

# BMO FAMILY OFFICE, LLC

## CUSTOMER RELATIONSHIP SUMMARY FORM

### INTRODUCTION

BMO Family Office, LLC is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser and does not provide brokerage services. Investment advisory and brokerage services and fees differ, and it is important to understand the differences. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which provides educational materials about broker-dealers, investment advisers, and investing.

### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

**Overview of services:** We offer discretionary investment management and non-discretionary investment advisory services. We provide these advisory services to high-net worth individuals, families, personal trusts, and family offices. In connection with these services, we prepare investment policy statements (IPS), design asset allocation strategies, select or recommend sub-advisors and investment funds, and monitor and report on portfolio performance. We also provide investment implementation and other administrative services.

**Monitoring:** Client account reviews are conducted on a biennial basis by our investment advisors. The review process examines whether investment advisors have constructed and implemented portfolios appropriate for the client based on the client's unique circumstances as documented in the client's IPS. The review process also helps to determine whether our tactical asset allocation views are expressed consistently across client portfolios and if approved securities have been utilized.

**Investment authority:** We provide either discretionary or non-discretionary services based on a client's engagement agreement. Discretion allows us to determine the investment purchases and sales in a client's account, while non-discretion means that the client makes the ultimate decisions regarding investment purchases or sales.

**Limited investment offerings:** We have an allocation policy for investment opportunities with limited capacity or time availability. The allocation policy applies to all advisory clients. It allocates investment opportunities fairly and equitably among clients and provides consistent treatment of clients with similar investment objectives and guidelines to the extent practicable.

**Account minimums and other requirements:** Our discretionary account minimum is **\$30 million**, and our non-discretionary account minimum is **\$100 million**. Although we may reduce the account minimum, subject to negotiation.

**Additional Information:** A copy of this form and additional information about us, our services, and our conflicts of interests are available in our Form ADV, Part 2A Brochure at [www.bmofamilyoffice.com](http://www.bmofamilyoffice.com).

**Key questions to ask your financial professional:** Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

### WHAT FEES WILL I PAY?

We charge an annual fee, calculated as either a percentage of client assets or a fixed retainer. For percentage of assets fees, the more assets in a client's advisory account, the more the client will pay in fees. We have an

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incentive to encourage clients to invest more, a conflict which we mitigate by charging lower percentages the more assets a client gives us to manage. Clients will pay fees and costs whether they make or lose money on their investments. Fees and costs will reduce any amount of money a client makes on their investments over time. Please make sure you understand what fees and costs you are paying. Our current annual fee schedule can be found in our Form ADV, Part 2A brochure at [www.bmofamilyoffice.com](http://www.bmofamilyoffice.com).

### WHAT THIRD-PARTY COSTS OR OTHER CHARGES WILL I INCUR?

Clients will also pay charges imposed by third parties, including, sub-advisors, private funds, mutual funds, custodians, brokers, and other third parties. Ask your Investment Advisor for more information specific to your account and investment allocation plan.

**Questions to Ask:** Help me understand how these fees and costs might affect my investments. If I give you \$30,000,000 to invest how much will go to fees and costs, and how much will be invested for me?

### WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

*When we act as your investment adviser*, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

**Proprietary Products:** We are manager and investment advisor to a proprietary hedged fund of funds, Confluence Multi-Strategy Fund LLC (“Confluence”). We recommend investments in Confluence to our clients. We also recommend investments issued, offered, managed, or underwritten by our affiliates to our clients.

**Third-Party Payments:** We have referral agreements with our affiliates and pay those affiliates when their employees make client referrals. Our affiliates also pay our employees for client referrals to our affiliates.

**Common management with affiliates:** We rely on Bank of Montreal, BMO Financial Corp., and other related parties for various support functions.

**Questions to Ask:** How might your conflicts of interest affect me, and how will you address them?

### HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals are paid an annual salary and discretionary bonus. They are also eligible to earn new client and client retention bonuses as well as bonuses for client referrals to our affiliates.

### DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. Neither the Firm nor any of its financial professionals have any legal or disciplinary history.

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**WHO IS MY PRIMARY CONTACT PERSON? IS HE OR SHE A REPRESENTATIVE OF AN INVESTMENT ADVISOR? WHO CAN I TALK TO IF I HAVE CONCERNS ABOUT HOW THE PERSON IS TREATING ME?**

Your Investment Advisor is your primary contact person. You can contact BMO Family Office's Managing Director or a member of the Management Team if you have any concerns about your investment advisor or support team. Contact information for these individuals is listed on our website at [www.bmofamilyoffice.com](http://www.bmofamilyoffice.com) in the 'Leadership and client engagement team' section.

For more information about our advisory services or to obtain a copy of this form our phone is (650) 210-5000, address is 320 South Canal St., Floor 12, Chicago, IL, 60603, and website is [www.bmofamilyoffice.com](http://www.bmofamilyoffice.com).