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REX I CROSECTORS THE NEW STANDARD IN SECTOR SPECIFIC TRADING TOOLS PRODUCTS TEAM CONTACT SHARES TERMS AND conitimeigs PRNICY POLICY Bank of Montreal, the issuer of the EI-Ns, ("Bank of Montreal" or the "Issuer"), has filed a registration statement (including certain pricing supplements. prospectus supplement and prospectus) with the Securities and Exchange Commission (the "SEC") about each of the offerings to which this website relates Please read those documents and the ether documents relating to these offerings that Bank of Montreal has filed with the SEC for more complete information about Bank of Montreal and these offerings. These documents may be obtained without cost by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, Bank of Montreal, any agent or any dealer participating in these offerings will arrange to send the applicable pricing supplement, the prospectus supplement and the prospectus if so requested by calling toll-free at 1-877-369-S412 The ETNs are senior, unsecured debt obligations of Bank of Montreal, and are subject to Bank of Montreal's credit risk. The ETNs are intended to be daily trading tools for sophisticated investors to manage daily trading risks as part of an overall diversified portfolio. They are designed

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A limited number of Index constituents may affect each Index Closing Level, and the Indices are not necessarily representative of its focus industry. An Index constituent may be replaced upon occurrence of certain events. The manner in which each Index selects its components may differ from how other index providers or market participants might do so. Use of Hypothetical Back-Tested Data - The historical data of the Indices shown herein is from the dates displayed. Any Index data shown prior to that date is hypothetical and a result of the application of the Index methodology to historical data, and has inherent limitations. The creation of hypothetical data necessarily involves assumptions and cannot take into account the impact of financial risk in actual trading. Alternative modelling techniques or assumptions may produce different hypothetical back-tested information that might be more appropriate and that might differ significantly from the information presented herein. The hypothetical backtested data herein should not be considered indicative of actual results that might be obtained from an investment in a financial instrument referencing the Index. Historical and hypothetical back-tested results are neither an indicator nor a guarantee of future Index performance or the return of

the ETNs. Please see the "Risk Factors" section in the pricing supplement, the prospectus supplement and the prospectus relating to the applicable offering. D MicroSectorsE Rig Bank ETN s X F j C I
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