

## Overview

The MicroSectors™ FANG+™ Index Exchange Traded Notes (the “ETNs”) are linked to the performance of the NYSE FANG+™ Index. Each ETN offers investors a return based on changes in the level of the NYSE FANG+™ Index, before taking into account fees. Each ETN has a specified leverage factor that is reset daily. This fact sheet relates to two separate ETN offerings.

Each ETN seeks a return on the underlying index **for a single day**. The ETNs are not “buy and hold” investments and should not be expected to provide its respective return of the underlying index’s cumulative return for periods greater than a day.

## What Is the NYSE FANG+™ Index

The NYSE FANG+™ Index includes 10 highly liquid stocks (specified below) that represent a segment of the technology and consumer discretionary sectors consisting of highly-traded growth stocks of technology and tech-enabled companies. The index’s underlying composition is equally weighted across all stocks. While the performance of indices weighted by market capitalization can be dominated by a few of the largest stocks, an equal-weighting allows for a more representative portfolio. More information about the index can be found at <https://www.theice.com/fangplus>.

### ETN Details

	FNGD	FNGU
<b>Intraday Indicative Value</b>	FNGDIV	FNGUIV
<b>CUSIP</b>	06367V402	063679534
<b>ISIN</b>	US06367V4023	US0636795348
<b>Daily Investor Fee<sup>1</sup></b>	0.95% per annum, accrued on a daily basis	0.95% per annum, accrued on a daily basis
<b>Daily Financing/Interest Rate<sup>2</sup></b>	US Federal Funds Effective Rate minus 1.00%	US Federal Funds Effective Rate plus 1.00%
<b>Leverage Factor</b>	<b>-3X</b>	<b>+3X</b>
<b>Leverage Reset Frequency</b>	Daily	Daily
<b>Exchange</b>	NYSE Arca	NYSE Arca
<b>Issuer</b>	Bank of Montreal	Bank of Montreal
<b>Initial Trade Date</b>	1/22/2018	1/22/2018
<b>Maturity Date</b>	1/8/2038	1/8/2038

<sup>1</sup> The Daily Investor Fee is a per annum number that accrues on a daily basis.

<sup>2</sup> The Daily Financing & Interest Rates are per annum numbers that accrue on a daily basis. The Daily Financing Rate applies to FNGU, and the Daily Interest Rate applies to FNGD.

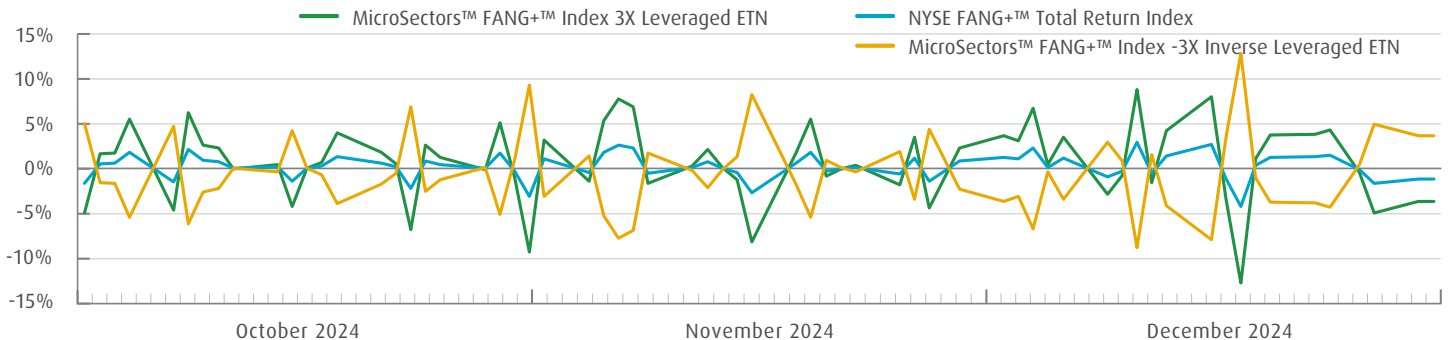
### Index Constituents

Ticker	Name	Weight
NVDA	NVIDIA Corp	10.29%
CRWD	CrowdStrike Holdings Inc - A	10.21%
NOW	Servicenow Inc	10.13%
AAPL	Apple Inc	10.10%
NFLX	Netflix Inc	10.06%
AMZN	Amazon.com Inc	10.04%
GOOGL	Alphabet Inc-Cl A	10.00%
MSFT	Microsoft Corp	9.83%
AVGO	Broadcom Inc	9.69%
META	Meta Platforms Inc-Class A	9.65%

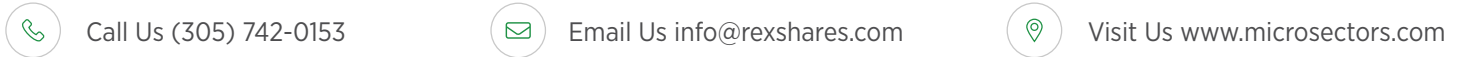
As of 12/23/2024. Index weightings and constituents are subject to change.

## Q4 2024 Daily Returns (10/1/2024 to 12/31/2024)

The following graph illustrates, for the indicated period, the daily changes in the closing level of the index, and the daily changes in the closing indicative note value of each ETN. Past performance is no indication of future results as to the index, or any ETN.



Source: Bloomberg L.P.



Bank of Montreal, the issuer of the ETNs (“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 the offerings to which this document relates. Please read those documents and the other 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](http://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 1-877-369-5412. You may access this pricing supplement at [microsectors.com/fang](http://microsectors.com/fang).

The ETNs are senior, unsecured debt obligations of Bank of Montreal and are subject to Bank of Montreal’s credit risk.

Investment suitability must be determined individually for each investor, and the ETNs may not be suitable for all investors. This information is not intended to provide and should not be relied upon as providing accounting, legal, regulatory or tax advice. Investors should consult with their own financial advisors as to these matters.

**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 to achieve their stated investment objectives on a daily basis. You should proceed with extreme caution in considering an investment in the ETNs.**

The ETNs do not guarantee the return of your investment. If the Closing Indicative Note Value or the Intraday Indicative Value for the ETNs is equal to or less than \$0 at any time during an Exchange Business Day (each as defined in the applicable pricing supplement), you will lose all of your investment in the ETNs. Even if the Index Closing Level has increased or decreased, as applicable, from the Initial Index Level, you may receive less than the principal amount of your ETNs upon a call, redemption, at maturity, or if you sell your ETNs, as described more in the applicable pricing supplement. Leverage increases the sensitivity of your ETNs to changes in the level of the NYSE FANG+™ Index (the “Index”).

The ETNs are not suitable for investors with longer-term investment objectives. In particular, the ETNs should be purchased only by sophisticated investors who do not intend to hold the ETNs as a buy and hold investment, who are willing to actively and continuously monitor their investment and who understand the consequences of investing in and of seeking daily resetting investment results, which are leveraged. Due to the effect of compounding, if the Indicative Note Value changes, any subsequent adverse change of the Index level will result in a larger dollar reduction from the Indicative Note Value than if the Indicative Note Value remained constant. The ETNs are subject to intraday purchase risk. The Indicative Note Value is reset daily, and the leverage or exposure of the ETNs during any given Exchange Business Day may be greater than or less than the amount indicated by the name of the ETN.

The ETNs are subject to a call right, which may adversely affect the value of, or your ability to sell, your ETNs. The ETNs do not pay any interest, and you will not have any ownership rights in the Index constituents. The Index Closing Level used to calculate any payment on the ETNs may be different from the Index Closing Level at other times during the term of the ETNs. There are restrictions on your ability to request a redemption of the ETNs, and you will not know the amount due upon redemption at the time you elect to request that the ETNs be redeemed. The Issuer may sell additional ETNs, but is under no obligation to do so.

Market disruptions may adversely affect your return. Significant aspects of the tax treatment of the ETNs are uncertain.

The Intraday Indicative Value and the Indicative Note Value are not the same as the closing price or any other trading price of the ETNs in the secondary market. There is no assurance that your ETNs will be listed or continue to be listed on a securities exchange, and they may not have an active trading market. The value of the ETNs in the secondary market may be influenced by many unpredictable factors.

The Issuer or its affiliates may have economic interests that are adverse to those of the holders of the ETNs as a result of its business, hedging and trading activities, or as Calculation Agent of the ETNs (as defined in the applicable pricing supplement), and may have published research, expressed opinions or provided recommendations that are inconsistent with investing in or holding the ETNs, and may do so in the future.

The Index has limited actual historical information. The Index Calculation Agent (as defined in the applicable pricing supplement) may adjust the Index in a way that may affect its level, and may, in its sole discretion, discontinue the public disclosure of the intraday Index value and the end-of-day closing value of the Index. The Index lacks diversification and is vulnerable to fluctuations in the technology and consumer discretionary industries. A limited number of Index constituents may affect the Index Closing Level, and the Index is not necessarily representative of these industries. The Index uses a proprietary selection methodology, which may not select the constituent issuers in the same manner as would other index providers or market participants.

Please see the “Risk Factors” section in the applicable pricing supplement. We urge you to consult your investment, legal, tax, accounting and other advisers before you invest in the ETNs.

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The NYSE® FANG+™ Index is determined, composed and calculated by ICE Data Index Parties without regard to Bank of Montreal or the ETNs. ICE Data Index Parties have no obligation to take the needs of Bank of Montreal or the owners of ETNs into consideration in determining, composing or calculating the NYSE® FANG+™ Index. REX Index Parties and ICE Data Index Parties are not responsible for and have not participated in the determination of the prices, and amount of the ETNs or the timing of the issuance or sale of the ETNs or in the determination or calculation of the equation by which the ETNs are to be converted into cash. REX Index Parties and ICE Data Index Parties have no obligation or liability in connection with the administration, marketing or trading of the ETNs. There is no assurance that investment products based on the NYSE® FANG+™ Index will accurately track index performance or provide positive investment returns. Inclusion of a security within an index is not a recommendation by REX Index Parties or ICE Data Index Parties to buy, sell, or hold such security, nor is it considered to be investment advice.

**The ETNs are not insured by the FDIC, and may lose value.**