

SECTOR SPECIFIC EXCHANGE TRADED NOTES | TARGET YOUR TRADING POWER

MicroSectors offers sophisticated investors pinpoint access to specific market segments. MicroSectors is brought to you by REX Shares, an award winning provider of exchange-traded products.

Gold

3X Leveraged Exposure **SHNY**
-3X Inverse Leveraged Exposure **DULL**

Gold Miners

3X Leveraged Exposure **GDXU**
-3X Inverse Leveraged Exposure **GDXD**

Energy

3X Leveraged Exposure **WTIU**
-3X Inverse Leveraged Exposure **WTID**

Big Banks

3X Leveraged Exposure **BNKU**
-3X Inverse Leveraged Exposure **BNKD**

Travel

3X Leveraged Exposure **FLYU**
-3X Inverse Leveraged Exposure **FLYD**

Big Oil

3X Leveraged Exposure **NRGU**
-3X Inverse Leveraged Exposure **NRGD**

Oil & Gas E & P

3X Leveraged Exposure **OILU**
-3X Inverse Leveraged Exposure **OILD**

FANG+

3X Leveraged Exposure **FNGU**
2X Leveraged Exposure **FNGO**
1X Long Exposure **FNGS**
-3X Inverse Leveraged Exposure **FNGD**

FANG & Innovation

3X Leveraged Exposure **BULZ**
-3X Inverse Leveraged Exposure **BERZ**

Learn More: [MicroSectors.com](https://microsectors.com)

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Disclosures

Bank of Montreal, the issuer of the ETNs ("Bank of Montreal" or the "Issuer"), has filed a registration statement (including pricing supplements, product supplements, a prospectus supplement and a 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 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. Alternatively, Bank of Montreal, any agent or any dealer participating in these offerings will arrange to send the applicable pricing supplement, any applicable product supplement, the prospectus supplement and the prospectus if you so request by calling toll-free at 1-877-369-5412.

The ETNs are senior, unsecured debt obligations of Bank of Montreal, and are subject to Bank of Montreal's credit risk. The leveraged and inverse leveraged 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 those ETNs. The ETNs do not guarantee any return of your investment. If the closing Indicative Note Value or the Intraday Indicative Value (each as defined in the applicable pricing supplement) for the ETNs is equal to or less than \$0 at any time during a relevant trading day, you will lose all of your investment in the ETNs. Even if the value of the applicable underlier has increased or decreased, as applicable, from its initial value, you may receive less than the principal amount of your ETNs upon a call, redemption, at maturity, or if you sell your ETNs, with the loss magnified by any leverage, each as described in more detail in the applicable pricing supplement. The fees and charges, as defined in the applicable pricing supplement, will reduce the closing Indicative Note Value on a daily basis, and thus, will reduce any payment at maturity, call or upon early redemption, or if you sell your ETNs in the secondary market.

Leverage (if applicable) increases the sensitivity of your ETNs to changes in the value of the applicable underlier. Investment suitability must be determined individually for each investor, and the ETNs are not suitable for all investors. The leveraged and inverse leveraged ETNs are not suitable for investors with longer-term investment objectives. You should regularly monitor your holdings of the ETNs to ensure that they remain consistent with your investment strategies. In particular, the leveraged and inverse leveraged 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 as to some of the ETNs. Due to the effect of compounding, if the closing Indicative Note Value changes, any subsequent adverse change in the value of the applicable underlier will result in a larger dollar reduction from the closing Indicative Note Value than if the respective value remained constant. The ETNs are subject to intraday purchase risk. The leverage is reset daily, and the leverage or exposure of the leveraged and inverse leveraged ETNs during any relevant trading day may be greater than or less than the amount indicated by the name of a particular leveraged 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 applicable underlier or its constituents, as applicable. The value of the applicable underlier used to calculate any payment by the Issuer of the ETNs may be different from the value of the applicable underlier 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.

This information is not intended to provide and should not be relied upon as providing accounting, legal, regulatory or tax advice. We urge you to consult your investment, legal, tax, accounting and other advisors before you invest in the ETNs.

For additional information, including a discussion of the risks relating to an investment in the ETNs, please carefully read the applicable final prospectus. Investors should review the applicable final prospectus for the ETNs carefully prior to making an investment decision. The final prospectus for each offering can be accessed via microsectors.com/