



BMO Announces Upcoming Ticker Change for MAX™ S&P 500® 4X Leveraged Exchange Traded Notes on NYSE Arca

NEW YORK, May 17, 2024 – Bank of Montreal (BMO) today announced that it plans to amend the ticker for the MAX™ S&P 500® 4X Leveraged ETNs (ETNs). The ETNs are listed on the NYSE Arca. The ticker will be changed in order to align with our marketing activities with respect to the ETNs.

The current and expected ticker symbol for the ETNs is listed in the table below. This change is expected to be effective before the open of trading on May 28, 2024.

ETN Name	Current ETN Ticker	New ETN Ticker
MAX™ S&P 500® 4X Leveraged ETNs	XXXX	SPYU

The prospectus relating to the ETNs can be found at the following link:

<https://www.sec.gov/Archives/edgar/data/927971/000121465924007030/o416244424b2.htm>

For additional information, including a discussion of the risks relating to the ETNs, please carefully read the pricing supplement, product supplement and related documents that we have filed with respect to the ETNs. Investors should review these documents prior to making an investment decision.

About MAX™

Launched in 2023, MAX™ is the leveraged and inverse leveraged exchange traded notes brand of BMO. MAX™ ETNs offer sophisticated investors efficient, tactical leveraged exposure to market sectors to manage risk and potentially enhance returns.

For more information, please visit www.MAXetns.com.

About BMO Financial Group

BMO Financial Group is the eighth largest bank in North America by assets, with total assets of \$1.3 trillion as of January 31, 2024. Serving customers for 200 years and counting, BMO is a diverse team of highly engaged employees providing a broad range of personal and commercial banking, wealth management, global markets and investment banking products and services to 13 million customers across Canada, the United States, and in select markets globally. Driven by a single purpose, to Boldly Grow the Good *in business and life*, BMO is committed to driving positive change in the world, and making progress for a thriving economy, sustainable future, and inclusive society.

MAX™ ETNs

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The ETNs are senior, unsecured obligations of BMO, and are subject to BMO's credit risk.

Investment suitability must be determined individually for each investor, and the ETNs are not 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 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. 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. The returns on the ETNs over longer periods of time can, and most likely will, differ significantly from the return on a direct long investment in the Index. **An investment in the ETNs is subject to significant risks. Investors should proceed with extreme caution in considering an investment in the ETNs.**

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competitive with the ETNs. In addition, CME Group Inc. and its affiliates may trade financial products which are linked to the performance of the Index. It is possible that this trading activity will affect the value of the ETNs.

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BMO, the issuer of the ETNs, has filed a registration statement (including a pricing supplement, a product supplement, a prospectus supplement and a prospectus) with the SEC about the offering to which this document relates. Please read those documents and the other documents relating to this offering BMO has filed with the SEC for more complete information about BMO and this offering. 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 this offering will arrange to send the applicable pricing supplement, the applicable product supplement, prospectus supplement and prospectus if you so request by calling toll-free at 1-877-369-5412.