Bank of Montreal – USD 80,000,000
Fixed Coupon Callable Puttable Notes due 14 March, 2034

Final Terms as of February 20, 2024

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Terms used but not defined herein are as defined in the Offering Circular for the Programme for the Issuance of Notes dated 14 July 2023, as supplemented (the "Offering Circular").

Read carefully the further information and risks section at the end of this document and the risk factors section in the Offering Circular. This term sheet does not purport to identify or suggest all of the risks (direct or indirect) which may be associated with the proposed product. This material should be read together with the Offering Circular (which is available upon request).

The Issuer makes no representations as to the suitability of this product for any particular investor nor as to the future performance of this product.

Prior to making any investment decision, investors should satisfy themselves that they have sufficient information and fully understand the risks relating to this product so as to make an informed investment decision. If investors are uncertain as to whether they have sufficient information, they should seek independent professional advice before investing.

Issuer:	Bank of Montreal

BMO Capital Markets

Target Market:	Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“UK MiFIR”) and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”)is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.
Issuer Ratings:	Moody’s: Aa2 S&P: A+ Fitch: AA The Notes have not been rated. The ratings above apply to BMO’s Long Term Deposits/Legacy Senior Debt which includes (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the Bank Recapitalization (Bail-in) Regime.
Series:	367
ISIN:	XS2774435973
Documentation:	The Issuer's U.S.$22,000,000,000 Note Issuance Programme dated 14 July 2023, as so supplemented (the "Programme")
Pricing Date:	February 20, 2024
Issue Date:	March 14, 2024
Maturity Date:	March 14, 2034
Initial Net Proceeds Amount:	USD 80,000,000
Nominal Amount	USD 80,000,000
Denomination:	USD 200,000
Issue Price:	100.00%

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Interest Rate:	5.44% per annum payable annually
Call Option:	The Issuer has the right to redeem the Notes at Par in whole but not in part on any Interest Payment Date commencing on 14 March 2029 and annually thereafter, by giving not less than 5 Business Days' notice to the Noteholder.
Put Option:	The Noteholder has the right to redeem the Notes at Par in whole but not in part on 14 December 2033 (the "redemption date"), being approximately three months before the Maturity Date by giving notice to the Issuer of at least 25 Business Days prior to the redemption date
Business Days:	New York , London, Toronto and Taipei
Branch of Account:	Toronto
Day Count Fraction:	30/360
Business Day Convention:	Following, Unadjusted
Form of Note:	Bearer
Lead Manager:	KGI Securities Ltd.
Co Manager:	E.SUN Commercial Bank, Ltd.
Calculation and Paying Agent:	HSBC Bank Plc
Governing Laws:	Province of Ontario and the laws of Canada applicable therein
Listing:	Taipei Exchange (the "TPEx")
Settlement:	Euroclear or Clearstream on a delivery against payment basis
Documentation:	Classic Global Notes
Status:	Direct, unsecured and unsubordinated obligations of the Issuer
Listing:	Application will be made to the TPEx for listing and trading of the Notes. No assurance can be given that such application will be approved or that the TPEx listing will be maintained. The TPEx is not responsible for the content of this Term Sheet and no representation is made by the TPEx as to the accuracy or completeness of this Term Sheet. The TPEx expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this Term Sheet. Admission to listing and trading of the Notes on the TPEx shall not be taken as an indication of the merits of the Issuer or the Notes. The effective date of the listing of the Notes on the TPEx is expected to be on or about the Issue Date

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ROC Selling Restrictions:	The Notes have not been, and will not be offered, sold or re-sold, directly or indirectly to investors other than "professional institutional investors" as defined under Paragraph 2 of Article 4 of the Financial Consumer Protection Act. Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to “professional institutional investors”.
On-sales of Notes:	In addition to the specific restrictions in relation to offers included in the Offering Circular and stated above, any on-sales, subsequent offer or buy back of the Notes should only be made in accordance with any applicable law and regulation. In particular any applicable securities laws or regulations relating to the requirement for an Offering Circular or other prescribed disclosure or any requirement to conduct suitability or appropriateness assessments and any requirement regarding the disclosure of commissions and/or fees and/or non monetary benefits paid or received should be complied with. Redemption or repurchase will be subject to the prior approval of the Superintendent of Financial Institutions (the “Superintendent”) if such redemption or repurchase would lead to a breach of the Bank’s Total Loss Absorbing Capacity requirements.
Bail-inable:	The Notes are excluded from the Bank Recapitalization (Bail-in) Regime
Note on Definitions:	Capitalised terms not otherwise defined in this Term Sheet shall have the meaning set forth in the Offering Circular. In the event of any inconsistency between the Offering Circular and the Pricing Supplement for the Notes, the Pricing Supplement will govern. In the event of any inconsistency between this Term Sheet and the Pricing Supplement for the Notes, the Pricing Supplement will govern.

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