IMPORTANT NOTICE

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129 AS IT FORMS PART OF THE UNITED KINGDOM (THE "UK") DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("EUWA") (AS AMENDED, THE "UK PROSPECTUS REGULATION") FOR THE ISSUE OF EXEMPT NOTES DESCRIBED BELOW AND THE TERMS OF SUCH EXEMPT NOTES ARE SET OUT IN A PRICING SUPPLEMENT THAT IS EXEMPT FROM THE REQUIREMENTS OF THE UK PROSPECTUS REGULATION. THE UK FINANCIAL CONDUCT AUTHORITY HAS NEITHER APPROVED NOR REVIEWED THIS PRICING SUPPLEMENT.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Exempt Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97 where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "EU Prospectus Regulation"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Exempt Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Exempt Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Exempt Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the UK Financial Services and Markets Act, 2000 (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended) as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Exempt Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Exempt Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Pricing Supplement dated March 4, 2024

Bank of Montreal (the "Issuer")

LEI: NQQ6HPCNCCU6TUTQYE16

Issue of U.S.$80,000,000 Fixed Rate Senior Notes due March 14, 2034

under the U.S.$22,000,000,000 Note Issuance Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

PART A – CONTRACTUAL TERMS

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to either Article 3 of the EU Prospectus Regulation or section 85 of the FSMA or to supplement a prospectus pursuant to either Article 23 of the EU Prospectus Regulation or the UK Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "**Conditions**") set forth in the Offering Circular dated July 14, 2023 and the supplements thereto dated August 30, 2023, December 8, 2023 and February 27, 2024. This Pricing Supplement contains the final terms of the Notes for the purposes of the Conditions and must be read in conjunction with such Offering Circular as so supplemented in order to obtain all the relevant information.

1.	Issuer:	Bank of Montreal
2.	Branch:	Main branch in Toronto
	(i) Series Number:	367
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.	Specified Currency:	
	- of denomination - of payment	United States Dollars ("U.S.$") U.S.$
4.	Aggregate Nominal Amount:	U.S.$80,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination:	U.S.$200,000
	(ii) Calculation Amount:	U.S.$200,000
7.	(i) Issue Date:	March 14, 2024
	(ii) Interest Commencement Date:	March 14, 2024
8.	Maturity Date:	March 14, 2034 subject to adjustment for payment purposes only in accordance with the Following Business Day Convention

9.	Interest Basis:	5.44 per cent. Fixed Rate (further particulars specified in paragraph 16 below)
10.	Redemption / Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent of their Nominal Amount
11.	Change of Interest or Redemption / Payment Basis:	Not Applicable
12.	Put/Call Options:	Noteholder Put Option Bank Call Option (further particulars specified in paragraph 24 and 25 below)
13.	(i) Principal At Risk Notes:	No
	(ii) Date(s) of Board approval for issuance of Notes obtained:	Not Applicable
14.	Bail-inable Notes:	No
15.	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	5.44 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Dates:	March 14 in each year, commencing March 14, 2025, up to and including the Maturity Date, adjusted for payment purposes only in accordance with the Business Day Convention specified in paragraph (iv) below
	(iii) Adjusted Fixed Interest Periods:	Not Applicable
	(iv) Business Day Convention:	Following Business Day Convention
	(v) Additional Business Centres:	New York, London, Toronto and Taipei

(vi)	Fixed Coupon Amounts:	U.S.$10,880 per Calculation Amount payable on each Interest Payment Date
(vii)	Broken Amount(s):	Not Applicable
(viii)	Day Count Fraction:	30/360
(ix)	Determination Dates:	Not Applicable
(x)	Calculation Agent:	HSBC Bank Plc shall be the Calculation Agent
(xi)	Range Accrual:	Not Applicable
(xii)	Minimum Rate of Interest	Not Applicable
(xiii)	Maximum Rate of Interest	Not Applicable
(xiv)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable

17.	Fixed Rate Reset Note Provisions:	Not Applicable
18.	Floating Rate Note Provisions:	Not Applicable
19.	Zero Coupon Note Provisions:	Not Applicable
20.	Index Linked/other variable-linked Note Provisions:	Not Applicable
21.	Credit-Linked Note Provisions:	Not Applicable
22.	Dual Currency Note Provisions:	Not Applicable
23.	Other terms or special conditions relating to the determination of interest:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

24.	Bank Call Option:	Applicable
(a)	Optional Redemption Dates:	March 14, 2029 and each Interest Payment Date thereafter, subject to adjustment for payment purposes only in accordance with the Following Business Day Convention

	(b) Optional Redemption Amounts of each Exempt Note and method, if any, of calculation of such amounts:	Fair Market Value Early Redemption Unwind Costs: Applicable Market Valuation Date: the day prior to the Optional Redemption Date
	(c) Redeemable in part:	No
	(d) If redeemable in part:	Not Applicable
	(i) Minimum Redemption Amount:	Not Applicable
	(ii) Maximum Redemption Amount:	Not Applicable
	(e) Notice period:	Minimum period: 5 Business Days
25.	Noteholder Put Option:	Applicable
	(i) Optional Redemption Date:	December 14, 2033
	(ii) Optional Redemption Amounts and method, if any, of calculation of such amounts:	U.S.$200,000 per Calculation Amount
	(iii) Notice period:	Minimum period: 25 Business Days prior to the Optional Redemption Date
26.	Early Redemption for Illegality:	Not Applicable
27.	Early Redemption for a Disruption Event:	Not Applicable
28.	Early Redemption for an Administrator/Benchmark Event:	Not Applicable
29.	Bail-inable Notes - TLAC Disqualification Event Call:	Not Applicable
30.	Final Redemption Amount:	U.S.$200,000 per Calculation Amount
31.	Early Redemption Amount	

	Early Redemption Amount(s) payable on redemption for taxation reasons, on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in Condition 5(i)):	Condition 5(i)(iii) applies
32.	Other terms or special conditions relating to redemption:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

33.	Form of Notes:	**Bearer Notes** Temporary global Note exchangeable on or after April 23, 2024 for a permanent global Note which is exchangeable for Definitive Notes in the limited circumstances specified in Condition 2.
34.	New Global Note or Classic Global Note:	Classic Global Note
35.	Additional Financial Centres or other special provisions relating to payment dates:	New York, London, Toronto and Taipei
36.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
37.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
38.	Details relating to Instalment Notes: amount of each instalment ("**Instalment Amount**"), date on which each payment is to be made ("**Instalment Dates**"):	Not Applicable
39.	Redenomination:	Not Applicable
40.	Consolidation provisions:	Not Applicable
41.	Calculation Agent for purposes of Condition 6(f) (if other than the Agent):	Not Applicable
42.	Calculation Agent for purposes of Condition 6(h) (RMB Notes) (if other than the Agent):	Not Applicable

43.	RMB Settlement Centre:	Not Applicable
44.	Relevant Valuation Time for RMB Notes:	Not Applicable
45.	Alternative Currency Payment:	Not Applicable
46.	Name and address of the Calculation Agent:	Not Applicable
47.	Other terms or special conditions:	Not Applicable

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for issue and admission to trading on the Taipei Exchange (the "**TPEx**") in the Republic of China ("**ROC**") of the Notes described herein pursuant to the U.S.$22,000,000,000 Note Issuance Programme of Bank of Montreal.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of Bank of Montreal:

By: Lucas Caliri
Managing Director and Head, Cross Asset Solutions,
Global Markets, BMO Capital Markets

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	Listing and admission to trading:	Application will be made to the TPEx in the ROC 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 Pricing Supplement, the Offering Circular and any supplement or amendment thereto and no representation is made by the TPEx as to the accuracy or completeness of this Pricing Supplement, the Offering Circular and any supplement or amendment thereto. 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 Pricing Supplement, the Offering Circular and any supplement or amendment thereto. 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.

2. RATINGS

Ratings	The Notes have not been specifically rated.

3. Fixed Rate Notes only – YIELD

Indication of yield:	5.44 per cent. per annum

4. OPERATIONAL INFORMATION

ISIN:	XS2774435973
Common Code:	277443597
CFI Code:	DTFXFB
FISN:	BK OF MONTREAL /5.44 MTN 20340314
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any) and if applicable a statement	Not Applicable

that it or they should be sole Paying Agent(s) for the Series:	
Intended to be held in a manner which would allow Eurosystem eligibility:	No While the designation is specified as "No" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met.

5. U.S. TAX CONSIDERATIONS

The Issuer has determined that the Notes are not Specified Notes for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended.

6. DISTRIBUTION

Method of distribution:	Syndicated
If syndicated, names of Managers:	KGI Securities Co. Ltd. E.SUN Commercial Bank, Ltd.
If non-syndicated, name of Dealer:	Not Applicable
Date of Subscription Agreement:	March 4, 2024
Additional selling restrictions (including any modifications to those contained in the Offering Circular noted above):	
United States of America selling restriction:	Regulation S, Category 2; TEFRA D Rules
Canada selling restriction:	Canadian Sales Not Permitted
Taiwan selling restriction:	Formosa Selling Restrictions applicable
Prohibition of Sales to EEA Retail Investors:	Applicable
Prohibition of Sales to UK Retail Investors:	Applicable

8.	**USE OF PROCEEDS**	As specified in the Offering Circular.
9.	**ADDITIONAL INFORMATION**	Please refer to Annex 1

ROC Taxation

The following is a general description of the principal ROC tax consequences for investors receiving interest or deemed interest in respect of, or disposing of, the Notes and is of a general nature based on the Issuer's understanding of current law and practice. It does not purport to be comprehensive and does not constitute legal or tax advice.

This general description is based upon the law as in effect on the date hereof and that the Notes will be issued, offered, sold and re-sold to professional institutional investors as defined under Paragraph 2, Article 4 of the Financial Consumer Protection Act. This description is subject to change potentially with retroactive effect. Investors should appreciate that, as a result of changing law or practice, the tax consequences may be otherwise than as stated below. Investors should consult their professional advisers on the possible tax consequences of subscribing for, purchasing, holding or selling the Notes.

Interest on the Notes

As the Issuer of the Notes is not an ROC statutory tax withholder, there is no ROC withholding tax on the interest or the deemed interest to be paid on the Notes.

ROC corporate holders must include the interest or the deemed interest receivable under the Notes as part of their taxable income and pay income tax at a flat rate of 20 per cent. (unless the total taxable income for a fiscal year is NT$120,000 or under), as they are subject to income tax on their worldwide income on an accrual basis. The alternative minimum tax ("**AMT**") is not applicable.

Sale of the Notes

In general, the sale of corporate bonds or financial bonds is subject to 0.1 per cent. securities transaction tax ("**STT**") on the transaction price. However, Article 2-1 of the Securities Transaction Tax Act prescribes that STT will cease to be levied on the sale of corporate bonds and financial bonds from 1 January 2010 to 31 December 2026. Therefore, the sale of the Notes will be exempt from STT if the sale is conducted on or before 31 December 2026. Starting from 1 January 2027, any sale of the Notes will be subject to STT at 0.1 per cent. of the transaction price, unless otherwise provided by the tax laws that may be in force at that time.

Capital gains generated from the sale of bonds are exempt from income tax. Accordingly, ROC corporate holders are not subject to income tax on any capital gains generated from the sale of the Notes. However, ROC corporate holders should include the capital gains in calculating their basic income for the purpose of calculating their AMT. If the amount of the AMT exceeds the annual income tax calculated pursuant to the Income Basic Tax Act (also known as the AMT Act), the excess becomes the ROC corporate holders' AMT payable. Capital losses, if any, incurred by such holders could be carried over 5 years to offset against capital gains of same category of income for the purposes of calculating their AMT.

Risks associated with delisting of the Notes

Application will be made for the listing of the Notes on the TPEx. No assurances can be given as to whether the Notes will be, or will remain, listing on TPEx. If the Notes fail to or cease to be listed on the TPEx, certain investors may not invest in, or continue to hold or invest in, the Notes.

ROC Settlement and Trading

Investors with a securities book-entry account with a Taiwan securities broker and a foreign currency deposit account with a Taiwan bank, may request the approval of the Taiwan Depositary & Clearing Corporation ("**TDCC**") for the settlement of the Notes through the account of the TDCC with Euroclear Bank SA/NV ("**Euroclear**") or Clearstream Banking SA ("**Clearstream, Luxembourg**") and if such approval is granted by the TDCC, the Notes may be cleared and settled. In such circumstances, the TDCC will allocate the respective book-entry interest of such investor in the Notes position to the securities book-entry account designated by such investor in the ROC. The Notes will be traded and settled pursuant to the applicable rules and operating procedures of the TDCC and the TPEx as domestic bonds.

In addition, an investor may apply to TDCC (by filing in a prescribed form) to transfer the Notes in its own account with Euroclear or Clearstream, Luxembourg to the TDCC account with Euroclear or Clearstream, Luxembourg for trading in the ROC or vice versa for trading in markets outside the ROC.

For investors who hold their interest in the Notes through an account opened and held by the TDCC with Euroclear or Clearstream, Luxembourg, distributions of principal and/or interest for the Notes to such investors may be made by payment services banks whose systems are connected to the TDCC to the foreign currency deposit accounts of the investors. Such payment is expected to be made on the second Taiwanese business day following the TDCC's receipt of such payment (due to time difference, the payment is expected to be received by the TDCC one Taiwanese business day after the distribution date). However, when the investors will actually receive such distributions may vary depending upon the daily operations of the Taiwan banks with which the investors have the foreign currency deposit account.