

BMO[®] S&P 500^{®*} Market Index GIC

Growth potential of U.S. Stock Market; Security of a GIC



100% Principal Protected

Overview

A medium or longer-term principal-protected investment with the potential to generate indexlinked returns based on the performance at a set participation rate of the S&P 500^{®*} Index. The index-linked return, if any, will be the percentage change in the value of the Reference Portfolio over the term, multiplied by the participation rate.

Reference Portfolio

S&P 500 Index

This index is comprised of 500 U.S. stocks that are considered to be widely held. It gives you broad exposure to the U.S. equity market.

Term 3 or 5 Years

Minimum Investment \$1000

Unlimited Return Potential

Participation Rate Set at the time of purchase^{*}

Investor suitability

This investment may be suitable for you if you are looking to diversify your portfolio with a medium or longer-term investment offering principal protection and access to your capital at maturity. You are willing to forego a guaranteed return for the potential to earn higher market-linked returns which would, if earned, be paid to you at the end of the term.

Key Benefits

The U.S. equity market is one of the largest in the world. This GIC tracks the performance of S&P 500 Index, which consists of 500 widely held U.S. stocks, and is an excellent way for you to get exposure to the U.S. equity market with the security of principal protection.

- ✓ 100% principal protection
- ✓ Potential for index-linked returns at a set participation rate based on the performance of S&P 500 Index
- ✓ Protects investors against foreign currency risk
- ✓ Guaranteed by Bank of Montreal, one of Canada's leading financial institutions
- ✓ Eligible for Canada Deposit Insurance Corporation (CDIC) deposit insurance up to applicable limits

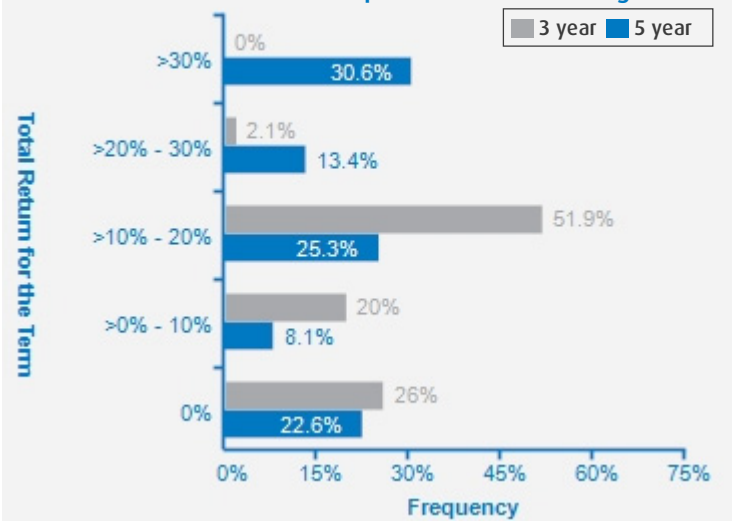
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Historical Results

This chart illustrates past market performance of the BMO S&P 500 Market Index GIC. The vertical axis represents ranges of actual 3- and 5-year returns for the GIC expressed as a percentage and the horizontal axis represents the frequency, or how often, the GIC generated a return in a particular range during the date range indicated. *Please note that past market performance is not an indicator of future market performance.*

5-Year GICs Issued between September 2001 and August 2004
3-Year GICs Issued between September 2003 and August 2006



Contact us

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Call **BMO Bank of Montreal** Direct Banking at 1 877 CALL BMO (1 877 225-5266)

BMO Market Index GICs are issued by Bank of Montreal Mortgage Corporation and unconditionally guaranteed by Bank of Montreal. The principal amount of a BMO Market Index GIC is guaranteed and is repaid upon maturity, but there is no guarantee of any return that is linked to the performance of underlying indices. The rate of return payable, if any, is the Percentage Growth of the underlying index in the Reference Portfolio during the term of the GIC multiplied by the Participation Rate, but will not be less than zero. The rate of return is not an annual rate but is the rate of return over the entire term of the GIC. The Percentage Growth of the underlying index is the percentage difference, if any, between the value of the index as of the market close on the Wednesday for sales from Saturday to Friday of the previous week and the average value of the index on the 15th day of the last six months before the GIC matures. The Percentage Growth does not include appreciation or depreciation of the value of foreign currencies against the Canadian dollar. If market disruptions or other special circumstances affect the calculation of the return, we may adjust or delay this calculation or payment of any interest. The rate of return, if any, is based on a price return index, not a total return index. The Terms and Conditions for BMO Market Index GICs are available at your local BMO Bank of Montreal branch. BMO Market Index GICs are not available in an RSP if the GIC's maturity date is after the date a client is required to convert the RSP to a RIF.

* See Summary of Terms & Conditions for current Participation Rates

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