

BMO® Top Performing Portfolio GIC

Growth potential of Mutual Funds; Security of a GIC

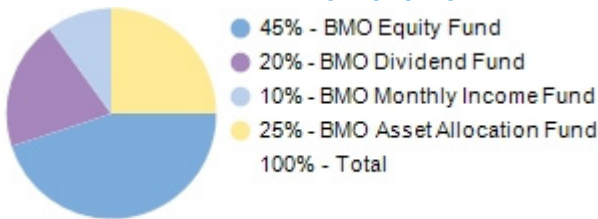


100% Principal Protected

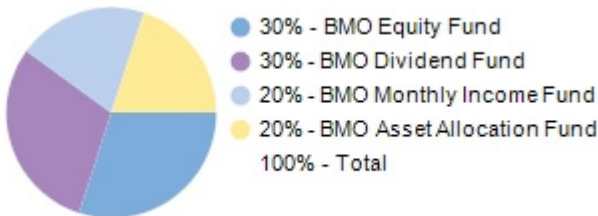
Overview

A longer-term principal-protected investment with the potential to generate returns in a variety of market conditions. Potential returns are derived from the performance at a set participation rate of three broadly diversified BMO Mutual Fund portfolios. At the end of the term you receive the return, if any, of the best performing portfolio. The fund-linked return, if any, will be the weighted average of the percentage change in the value of each fund in the best performing Reference Portfolio, multiplied by the Participation Rate, less the Annual Fee.

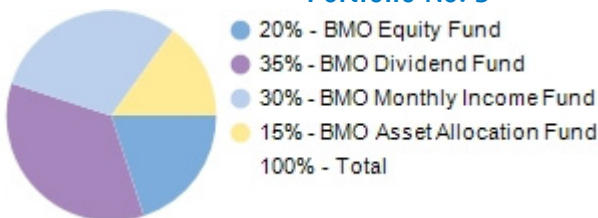
Portfolio No. 1



Portfolio No. 2



Portfolio No. 3



March 2010 - Series 40

Term 5 Years

Minimum Investment \$1000

Unlimited Return Potential

All Inclusive Annual Fee 2.85%

Participation Rate 70%

Investor suitability

This investment may be suitable for you if you are looking to diversify your portfolio with a 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 3 portfolios in this GIC are broadly diversified across Canadian income and equity investments as well as some international equity. At the end of the term you will receive the return, if any, of the best performing portfolio (at a set participation rate) – in effect getting the upside of the market without the downside risk.

- ✓ 100% principal protection
- ✓ Potential for mutual fund-linked returns at a set participation rate based on the best performance of 3 BMO Mutual Fund portfolios
- ✓ Exposure to some of BMO's best mutual funds
- ✓ 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

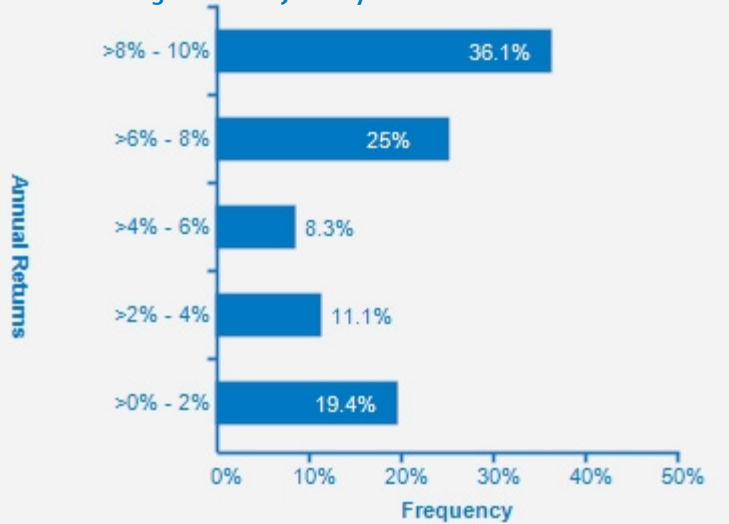
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Hypothetical Results

This chart illustrates hypothetical returns for the BMO Top Performing Portfolio GIC. The vertical axis represents ranges of hypothetical compound annual returns for the GIC expressed as a percentage and the horizontal axis represents the frequency, or how often, the GIC hypothetically would have generated a return in a particular range. The calculations assume that: the Reference Portfolios are the same as the Reference Portfolios for the Series currently available for sale; the Participation Rate used to calculate the returns is the same as the Participation Rate for the Series currently available for sale; the annual fee is the same as the annual fee for the Series currently available for sale; the GICs are issued monthly during the date range indicated; the issue date is the last business day of the issue month; and the calculation date for each Series occurs on the 5-year anniversary date of the issue date. *Please note that past market performance is not an indicator of future market performance.*

GICs issued between January 2002 and December 2004 and Maturing between January 2007 and December 2009



Contact us

Visit your local **BMO Bank of Montreal®** branch and speak to an investment professional

Visit us online at bmo.com/progressivegic

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

BMO Top Performing Portfolio GICs are issued by Bank of Montreal Mortgage Corporation and unconditionally guaranteed by Bank of Montreal. The principal amount of a BMO Top Performing Portfolio GIC is guaranteed and is repaid upon maturity, but there is no guarantee of any return that is linked to the performance of the underlying mutual funds. The rate of return for the term payable, if any, is the percentage growth of the best performing Reference Portfolio (each comprised of the underlying mutual funds in the weightings set out above) during the term of the GIC multiplied by the Participation Rate, but will not be less than zero. The rate of return for the term is not an annual rate but is the rate of return over the entire term of the GIC. From this rate of return payable, the Bank will deduct an annual fee in the amount indicated above. The annual fee is only payable if there is a positive performance of the Reference Portfolios. The percentage growth of the best performing Reference Portfolio is the difference between the value of such Reference Portfolio two business days after the GIC is issued and the average value of such Reference Portfolio at or near the end of the month for the last 12 months before the month in which the GIC matures. If market disruptions or other special circumstances affect the calculation of the return, the Bank may estimate the value of the units in the underlying mutual funds, replace an existing underlying mutual fund with a new mutual fund or Canadian stock market index, and/or determine the amount of interest, if any, that may be payable in an alternate manner. The Terms and Conditions for BMO Top Performing Portfolio GICs are available at your local BMO Bank of Montreal branch. BMO Top Performing Portfolio GICs are not available in RSPs if the GIC's maturity date is after the date a client is required to convert the RSP to a RIF.

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