BMO Bank of Montreal

Bank of Montreal Canadian Growers Barrier Principal At Risk Notes, Series 35 (CAD) (F-Class)

Due December 7, 2023
Unsecured

This pricing supplement (the "**Pricing Supplement**") relates to the offering of Bank of Montreal Canadian Growers Barrier Principal At Risk Notes, Series 35 (CAD) (F-Class) (each a "**Note**" and collectively, the "**Notes**") issued by Bank of Montreal (the "**Bank**") and scheduled to mature on December 7, 2023 ("**Maturity**" or the "**Maturity Date**"). The Notes are designed to provide investors with the opportunity for enhanced upside returns while also offering contingent protection against a slight to moderate decline in the BMO Canadian Growers Index (Price Return Version) (the "**Reference Index**") over the term of the Notes. The Notes are Canadian dollar denominated notes linked to the price performance of the Reference Index.

A holder of Notes ("**Holder**") will benefit from 350% Upside Participation in any positive price return of the Reference Index. Holders will also be protected against a decline of up to 20% in the Reference Index measured on the Final Valuation Date. This form of protection is "contingent" only, meaning that if the Final Level of the Reference Index is below the Barrier Level on the Final Valuation Date, Holders will be fully exposed to any negative price performance of the Reference Index, subject to a minimum principal repayment of $1.00 per Note. See "Terms of the Offering — Suitability for Investment" in this Pricing Supplement.

The Notes are not equivalent to a direct or indirect investment in any of the constituent securities that comprise the Reference Index. Holders do not have an ownership interest or other interest (including, without limitation, voting rights or rights to receive dividends or distributions) in any of the constituent securities comprising the Reference Index. Holders only have a right against the Bank to be paid any amounts due under the Notes. The Closing Level of the Reference Index on the Final Valuation Date is used as a reference to determine the amount of the Maturity Payment. **The Notes are linked to the price return version of the BMO Canadian Growers Index which reflects only the applicable price changes of its constituent securities and not the payment of dividends, distributions or other income or amounts accruing thereon.** The dividend yield of the BMO Canadian Growers Index on November 1, 2017 was 3.99%, representing an aggregate dividend yield of approximately 26.45% compounded annually over the term of the Notes (assuming the dividend yield remains constant).

This Pricing Supplement will be delivered together with the short form base shelf prospectus for Medium Term Notes (Principal At Risk Notes) dated May 17, 2016 (the "**Base Shelf Prospectus**") establishing the Bank's Principal At Risk Note Program (the "**MTN Program**") and prospectus supplement no. 1 dated May 17, 2016 (the "**Product Supplement**"), which generally describes the features of enhanced return notes that may be offered by the Bank under the MTN Program. This Pricing Supplement, together with the Base Shelf Prospectus and Product Supplement and each document incorporated by reference therein, constitutes a public offering of the Notes only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such Notes. No securities regulatory authority has expressed an opinion about the Notes and it is an offence to claim otherwise.

The Notes will not constitute deposits insured under the *Canada Deposit Insurance Corporation Act*.

A Holder's return on the Notes will be determined by reference to, but will differ from, the price performance of the Reference Index over the term of the Notes. Bank of Montreal does not guarantee that a Holder will receive an amount equal to or greater than his or her principal investment in the Notes and does not guarantee that any return will be paid on the Notes at Maturity other than the Minimum Payment Amount. The Notes provide contingent protection only, meaning that a Holder could lose some or substantially all of his or her principal investment in the Notes if the Final Level of the Reference Index is below the Barrier Level on the Final Valuation Date. See "Certain Risk Factors" in the Base Shelf Prospectus, "Additional Risk Factors Specific to Enhanced Return Notes" in the Product Supplement and "Terms of the Offering — Risk Factors" in this Pricing Supplement.

Any capitalized terms used but not defined herein have the meaning ascribed to them in the Product Supplement or Base Shelf Prospectus, as the case may be. The "Reference Index" is a "Reference Asset" and the "Index Return" is an "Asset Return" as those terms are used in the Base Shelf Prospectus and the Product Supplement. When reviewing the information contained in the Base Shelf Prospectus and Product Supplement in conjunction with this Pricing Supplement, references to a "Reference Asset" should be read as a "Reference Index" and references to an "Asset Return" should be read as an "Index Return".

Price: $100.00 Per Note
Minimum Subscription: $2,000.00 (20 Notes)

	Price to Public	Dealers' Fee[2]	Net Proceeds to the Bank
Per Note	$100.00	Nil	$100.00
Total[1]	$10,000,000.00	Nil	$10,000,000.00

[1] Reflects the maximum offering size. The Bank reserves the right to change the maximum offering size in its sole and absolute discretion. **There is no minimum amount of funds that must be raised under this offering. This means that the Bank could complete this offering after raising only a small proportion of the offering amount set out above.**
[2] There is no selling concession fee for the Notes. A fee of up to $0.20 per Note sold (or 0.20%) will be payable directly by the Bank to Industrial Alliance Securities Inc. at closing from its own funds for acting as independent agent.

The Bank expects the estimated value of the Notes on the Issue Date, based on its internal pricing models, will be $98.31 per $100.00 principal amount, which is less than the issue price. The estimated value is not an indication of actual profit to the Bank or any of its affiliates, nor is it an indication of the price at which BMO Nesbitt Burns Inc. ("**BMO Capital Markets**") or any other person may be willing to purchase the Notes. See "Terms of the Offering — Risk Factors" in this Pricing Supplement.

DISTRIBUTION OF THE NOTES

BMO Nesbitt Burns Inc. and Industrial Alliance Securities Inc. (together, the "**Dealers**"), as agents of the Bank, have agreed to solicit offers to purchase Notes, on a reasonable best efforts basis, if, as and when such Notes are issued by the Bank, pursuant to the terms and conditions contained in a dealer agreement dated May 17, 2016, between the Bank and a syndicate of dealers, including the Dealers, and subject to the approval of certain legal matters by Torys LLP, as counsel to the Bank, and Stikeman Elliott LLP, as counsel to the Dealers. The Notes may be purchased through the Fundserv settlement system using the code set forth herein. No interest will be paid on account of funds deposited through Fundserv pending closing of the offering or return of such funds if subscriptions are rejected or not fully allotted by the Bank.

BMO Nesbitt Burns Inc., one of the Dealers, is a wholly-owned subsidiary of the Bank. **As a result, the Bank is a "related issuer" of BMO Nesbitt Burns Inc. for the purpose of National Instrument 33-105 - *Underwriting Conflicts*.** See "Plan of Distribution" in the Base Shelf Prospectus. Industrial Alliance Securities Inc., as the independent Dealer, has performed due diligence in connection with this offering of Notes but has not participated in the structuring or the pricing of this offering.

The Notes will not be listed on any stock exchange. BMO Capital Markets will use reasonable efforts under normal market conditions to provide for a daily secondary market for the sale of the Notes through the order entry system operated by Fundserv Inc. ("**Fundserv**") but reserves the right to elect not to do so in the future, in its sole and absolute discretion, without prior notice to Holders. Notes may be resold through the Fundserv network at a price determined at the time of sale by the Calculation Agent, which price may be lower than the Principal Amount of such Notes. There is no assurance that a secondary market for the Notes will develop or be sustained. See the sections entitled "Description of the Notes — Secondary Market", "Description of the Notes — Fundserv" and "Certain Risk Factors" in the Base Shelf Prospectus, "Secondary Market", "Calculation Agent" and "Additional Risk Factors Specific to Enhanced Return Notes" in the Product Supplement and the description under the heading "Terms of the Offering — Listing and Secondary Market" in this Pricing Supplement.

The Notes to be offered hereunder have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and, subject to certain exceptions, may not be offered, sold or delivered, directly or indirectly, in the United States of America, its territories, its possessions and other areas subject to its jurisdiction or to, or for the account or benefit of, a U.S. person (as defined in Regulation S under the U.S. Securities Act).

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PROSPECTUS FOR NOTES

The Notes will be issued under the MTN Program and will be direct, unsubordinated and unsecured debt obligations of the Bank. The Notes are described in three separate documents: (1) the Base Shelf Prospectus, (2) the Product Supplement, and (3) this Pricing Supplement, all of which collectively constitute the "prospectus" for the Notes. See "About this Prospectus" in the Product Supplement.

DOCUMENTS INCORPORATED BY REFERENCE

This Pricing Supplement, together with the Product Supplement, is deemed to be incorporated by reference into the Base Shelf Prospectus solely for the purpose of the MTN Program and the Notes issued hereunder.

The following documents, filed by the Bank with the Office of the Superintendent of Financial Institutions Canada and/or the various securities commissions or similar authorities in Canada, are specifically incorporated by reference into and form an integral part of this Pricing Supplement:

(a) the Bank's Annual Information Form dated December 6, 2016;

(b) the Bank's audited consolidated financial statements as at and for the year ended October 31, 2016 with comparative consolidated financial statements as at and for the year ended October 31, 2015, together with the auditors' report thereon and the auditors' report on internal control over financial reporting as of October 31, 2016 under Standards of the Public Company Accounting Oversight Board (United States);

(c) the Bank's Management's Discussion and Analysis for the year ended October 31, 2016;

(d) the Bank's unaudited consolidated interim financial statements as at and for the three and nine months ended July 31, 2017;

(e) the Bank's Management's Discussion and Analysis for the three and nine months ended July 31, 2017;

(f) the Bank's Management Proxy Circular dated February 13, 2017 in connection with the annual and special meeting of shareholders of the Bank held on April 4, 2017; and

(g) the Bank's marketing materials titled "Bank of Montreal Canadian Growers Barrier Principal At Risk Notes, Series 35 (CAD) (F-Class), Due December 7, 2023" dated the date hereof.

Any statement contained in the Base Shelf Prospectus, the Product Supplement, this Pricing Supplement or in a document incorporated or deemed to be incorporated by reference herein or in the prospectus for the purposes of the offering of the Notes shall be deemed to be modified or superseded for purposes of this Pricing Supplement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein or in the prospectus modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement nor include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement is not to be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that was required to be stated or that was necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this Pricing Supplement.

Information has been incorporated by reference in the Base Shelf Prospectus from documents filed with the securities commissions or similar regulatory authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary, Bank of Montreal, 100 King Street West, 1 First Canadian Place, 21st Floor, Toronto, Ontario, M5X 1A1, telephone: (416) 867-6785 and are also available electronically at *http://www.sedar.com*.

FORWARD-LOOKING STATEMENTS

Certain statements included in this Pricing Supplement constitute forward-looking statements, including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend" and similar expressions to the extent they relate to the Bank or the Reference Index. The forward-looking statements are not historical facts but reflect the Bank's current expectations regarding future results or events and are based on information currently available to management. Reference is also made to the disclosure relating to forward-looking statements contained in the Bank's most recent Management's Discussion and Analysis. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations or a forecast, projection or conclusion in such forward-looking statements, including the matters discussed under "Certain Risk Factors" in the Base Shelf Prospectus and "Additional Risk Factors Specific to Enhanced Return Notes" in the Product Supplement.

TERMS OF THE OFFERING

The principal terms of the Notes set out below should be read in conjunction with the Base Shelf Prospectus and the Product Supplement, and are incorporated by reference into the Base Shelf Prospectus. Capitalized terms not defined herein have the meanings given to them in the Product Supplement or the Base Shelf Prospectus, as the case may be. The "Reference Index" is a "Reference Asset" and the "Index Return" is an "Asset Return" as those terms are used in the Base Shelf Prospectus and the Product Supplement. The Notes are denominated in Canadian dollars and in this Pricing Supplement, "$" refers to Canadian dollars, unless otherwise specified.

Issue:	Bank of Montreal Canadian Growers Barrier Principal At Risk Notes, Series 35 (CAD) (F-Class), Due December 7, 2023.
Issuer:	Bank of Montreal.
Principal Amount:	$100.00 per Note.
Minimum Subscription:	$2,000.00 (20 Notes).
Issue Size:	Maximum $10,000,000.00 of Notes. The Bank reserves the right to change the maximum issue size in its sole and absolute discretion.
Issue Date:	On or about December 7, 2017.
Final Valuation Date:	November 30, 2023.
Maturity Date:	December 7, 2023.
Term:	Approximately six (6) years.
Reference Index:	BMO Canadian Growers Index (Price Return Version) (see Appendix C (The Reference Index) for further information on the Reference Index). An investment in the Notes does not represent a direct or indirect investment in any of the constituent securities that comprise the Reference Index. Holders have no right or entitlement to the dividends or distributions paid on the constituent securities that comprise the Reference Index. The dividend yield of the BMO Canadian Growers Index on November 1, 2017 was 3.99%, representing an aggregate dividend yield of approximately 26.45% compounded annually over the term of the Notes (assuming the dividend yield remains constant). See "The Reference Index".
Index Sponsor:	BMO Capital Markets or a person appointed by BMO Capital Markets to act as index sponsor for the Reference Index.
Initial Level:	Closing Level of the Reference Index on the Issue Date.
Final Level:	Closing Level of the Reference Index on the Final Valuation Date.
Upside Participation:	350% participation (or 3.50 *times* the Index Return) where the Index Return is positive.
Contingent Protection:	If the Index Return is negative, the Principal Amount will be fully protected so long as the Final Level of the Reference Index is equal to or above the Barrier Level on the Final Valuation Date. If the Final Level of the Reference Index is below the Barrier Level on the Final Valuation Date, a Holder will sustain a loss on the Notes equal to the Index Return (which will be negative by the decline in the Reference Index), subject to the minimum principal repayment of $1.00 per Note.
Barrier Level:	80% of the Initial Level of the Reference Index, resulting in full principal protection against a decline in the Index Return on the Final Valuation Date of up to 20% from the Initial Level of the Reference Index on the Issue Date.

Barrier Event: A "Barrier Event" will have occurred only if the Final Level of the Reference Index is below the Barrier Level on the Final Valuation Date. The Notes will be subject to a "Final Valuation Date Monitoring", meaning that the Closing Level of the Reference Index relative to the Barrier Level will only be observed on the Final Valuation Date to determine whether a Barrier Event has occurred under the Notes.

Downside Participation: 100% participation where the Final Level is below the Barrier Level.

Payment at Maturity: The amount payable on a Note at Maturity (the "**Maturity Payment Amount**") will be determined as follows:

(i) If the Index Return is positive on the Final Valuation Date, the Maturity Payment Amount will equal $100.00 + ($100.00 × Index Return × Upside Participation). There is no Maximum Payment Amount applicable to the Notes;

(ii) If the Index Return is negative and the Final Level of the Reference Index is equal to or above the Barrier Level on the Final Valuation Date, the Maturity Payment Amount will equal the Principal Amount of the Notes; and

(iii) If the Index Return is negative and the Final Level of the Reference Index is below the Barrier Level on the Final Valuation Date, the Maturity Payment Amount will equal the Index Return determined as follows: $100.00 + ($100.00 × Index Return), subject to the Minimum Payment Amount of $1.00 per Note.

See Appendix A (Price Return Profile) and Appendix B (Sample Calculations of Maturity Payment Amount) to this Pricing Supplement for further discussion of the return payout calculations for the Notes under different hypothetical price return scenarios.

Minimum Payment Amount: $1.00 per Note.

Fees and Expenses: There will be no selling concessions, service fees or other fees or expenses paid out of the proceeds of this offering of Notes. A fee of up to $0.20 per Note sold (or 0.20%) will be payable directly by the Bank to Industrial Alliance Securities Inc. at closing from its own funds for acting as independent agent. The payment of this fee will not reduce the amount on which the Maturity Payment Amount payable on the Notes is calculated at Maturity.

Status/Rank: The Notes will be issued on an unsecured and unsubordinated basis and will rank equally, as among themselves, and with all other outstanding direct, unsecured and unsubordinated, present and future obligations of the Bank (except as otherwise prescribed by law), and will be payable ratably without any preference or priority.

Credit Rating: **The Notes have not been and will not be rated by any credit rating organization.** As of the date of this Pricing Supplement, the deposit liabilities of the Bank with a term to maturity of more than one year were rated A1 by Moody's Investors Service Inc., A+ by Standard & Poor's and AA by DBRS Limited. There is no assurance that, if the Notes were rated by such rating agencies, they would have the same rating as the other deposit liabilities of the Bank. **A rating is not a recommendation to buy, sell or hold investments, and may be subject to revision or withdrawal at any time by the relevant rating agency.**

Listing and Secondary Market: The Notes will not be listed on any exchange or marketplace. BMO Capital Markets will use reasonable efforts under normal market conditions to provide a daily secondary market for the sale of the Notes by Holders through the Fundserv network but reserves the right to elect not to do so in the future, in its sole and absolute discretion, without prior notice to Holders. See "Secondary Market" in the Product Supplement and "Description of the Notes — Fundserv" in the Base Shelf Prospectus.

Special Circumstances: See "Special Circumstances" in the Product Supplement for a description of certain special circumstances, including a Market Disruption Event and an Extraordinary Event, which may result in an adjustment to the calculation or timing of payments due on the Notes.

Calculation Agent: BMO Capital Markets.

Dealers: BMO Nesbitt Burns Inc. and Industrial Alliance Securities Inc.

Book-Entry Only System:	Book-entry only through CDS. See "Description of the Notes — Form of Notes and Transfer" in the Base Shelf Prospectus.
Eligibility for Investment:	Eligible for trusts governed by RRSPs, RRIFs, RESPs, RDSPs, TFSAs and DPSPs (other than a trust governed by a DPSP to which contributions are made by the Bank or by an employer with which the Bank does not deal at arm's length within the meaning of the Tax Act).
Additional Tax Information:	For additional information about the Canadian federal income tax considerations associated with an investment in the Notes and the eligibility of the Notes for investment for certain registered plans, see "Certain Canadian Federal Income Tax Considerations" and "Eligibility for Investment" in the Product Supplement. The proposals contained in the federal Budget released on March 22, 2016 and described in the Product Supplement have been enacted and will apply to Notes sold by a Holder after 2016.
Continuous Disclosure:	Ongoing information about the performance of the Notes will be available to Holders on the Bank's structured products website (*www.bmosp.com*). For additional information with respect to continuous disclosure, please refer to "Description of the Notes — Continuous Disclosure" in the Product Supplement.
Fundserv Code:	JHN7195.

Suitability for Investment:

Investors should independently determine, with their own advisors, whether an investment in the Notes is suitable for them having regard to their own investment objectives and expectations. The Notes may be suitable for investors:

- seeking a medium term investment and who have an investment strategy consistent with the features of the Notes;
- seeking the opportunity for an enhanced return over other traditional equity or fixed rate investments and who are prepared to assume the risks associated with an investment linked to large cap equity securities;
- seeking exposure to Canadian equity securities selected from the banks, telecommunication services or utilities sectors in Canada;
- who are comfortable with the price return of the Reference Index measured at issuance and Maturity only and willing to forego dividends, distributions or other amounts payable on the constituent securities that comprise the Reference Index;
- who are comfortable with the "contingent" nature of the principal protection offered by these Notes and willing to assume full market loss if the Reference Index declines below the Barrier Level on the Final Valuation Date; and
- who have considered the risks associated with an investment in the Notes.

Risk Factors:

Risk factors relating to the Notes include but are not limited to the following:

- the return on the Notes is calculated using the price return of the Reference Index only. As such, an investment in the Notes is not the same as making a direct or indirect investment in the constituent securities that comprise the Reference Index, including the right to receive dividends, distributions or other income or amounts payable on the constituent securities that comprise the Reference Index;
- there may be no return payable on the Notes at Maturity. There will be no interest or other payments made during the term of the Notes and there can be no assurance that the Index Return will be positive at Maturity;
- the Notes offer contingent protection based on the value of the Reference Index on the Final Valuation Date. If the Final Level is below the Barrier Level on the Final Valuation Date, a Holder will sustain a loss equal to the actual Index Return (which could be substantial) on his or her investment in the Notes;
- the Bank's estimated value of the Notes on the Issue Date is only an estimate, and based on a number of factors. The estimated value was determined on the pricing date using the Bank's internal pricing models, which take into account a number of variables and assumptions about future events that may prove to be incorrect, including expectations as to dividends and distributions, volatility, interest rates and the Bank's internal funding rates.

The Bank's internal funding rates may differ from the market rates for the Bank's conventional debt securities. The use of different pricing models and assumptions could result in materially different values as compared to the Bank's estimated value. An estimated value calculated on the Issue Date may differ from the current estimate, and the actual value of the Notes at any time will reflect many factors and cannot be predicted with accuracy;

- the initial offering price of the Notes exceeds the estimated value of the Notes. The difference between the initial offering price and the estimated value of the Notes results from several factors, including the estimated profit that the Bank and its affiliates expect to earn (which may or may not be realized) for assuming the risks in hedging the Bank's obligations under the Notes, and the estimated cost of hedging these obligations. The Bank has adopted written policies and procedures for determining the estimated value of the Notes which include: (i) the methodologies used for valuing each type of component embedded in the Notes, (ii) the methods by which the Bank will review and test valuations to assess the quality of the prices obtained as well as the general functioning of the valuation process, and (iii) conflicts of interest;
- the estimated value of the Notes is not an indication or prediction of the price at which BMO Capital Markets or any other person may be willing to purchase or sell the Notes in the secondary market. The value of the Notes after the date of this Pricing Supplement will vary based on many factors, including changes in market conditions, and cannot be predicted with accuracy. As a result, the actual value that a Holder would receive upon selling the Notes in the secondary market, if any, should be expected to differ materially from the initial estimated value of the Notes. See "Additional Risk Factors Specific to Enhanced Return Notes – General Risks Relating to Principal At Risk Notes – Secondary Trading of the Notes" and "Secondary Market – Sale Prior to Maturity" in the Product Supplement for more information concerning the value of the Notes in the daily secondary market;
- in the course of normal business operations, the Bank and BMO Capital Markets may hold interests linked to the constituent securities of the Reference Index or enter into other business dealings with the issuers whose securities comprise the Reference Index. The Reference Index is a systematic, rules-based index that does not rely on any subjective analysis or forecasts. As such, it is possible that the Bank or its affiliates could hold certain interests, engage in trading activities or other business dealings with issuers whose securities comprise the Reference Index from time to time. Such activities could be adverse to the interests of Holders of the Notes;
- subsidiaries of the Bank (including BMO Capital Markets) and the Dealers have published, and in the future expect to publish, research reports with respect to the Reference Index or the constituent securities of such index, which research may express opinions or provide recommendations that are inconsistent with purchasing or holding the Notes, and the Bank (including BMO Capital Markets) and the Dealers may engage in transactions that affect the price performance of the Reference Index or the constituent securities of such index;
- although judgments, policies and determinations concerning the Reference Index are made by the calculation agent of the Reference Index, the Bank, as the parent company of the calculation agent of the Reference Index, ultimately controls the calculation agent of the Reference Index. The calculation agent of the Reference Index has no obligation to consider a Holder's interests in taking any actions that might affect the value of the Notes. Furthermore, the inclusion of the constituent securities of the Reference Index in the Reference Index is not a recommendation by the Bank or the calculation agent of the Reference Index regarding the suitability for investments of such constituent securities or any issuers thereof;
- the Reference Index was launched on February 22, 2017 and has a limited history on which to evaluate its likely performance. The historical price performance of the Reference Index should not be interpreted as an indication of future price performance of the Reference Index and the return on the Notes will not reflect a direct or indirect investment in the constituent securities that comprise the Reference Index;
- the Index Sponsor has no obligations with respect to the Notes, and may make changes to the Reference Index that could affect amounts payable on the Notes and the value of the

Notes in any secondary market;

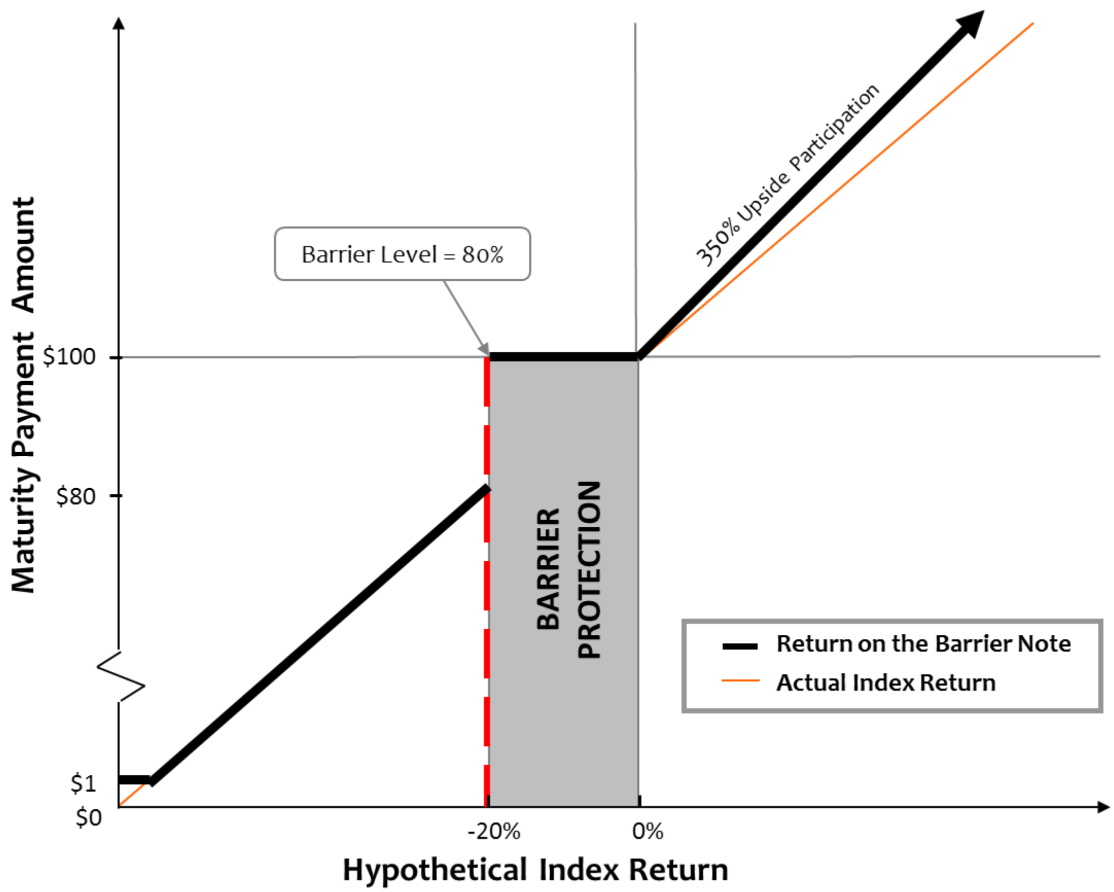
- the Closing Level of the Reference Index will be affected by changes in the market price of its constituent securities. The performance of the Reference Index is dependent on the performance of 15 equally-weighted constituent securities that could change from time to time in accordance with the Index Methodology. In particular, the constituent securities of the Reference Index will be selected each month from the Eligible Securities on the basis of their historical dividend growth rates. The historical dividend growth rate of an Eligible Security will not necessarily be related to its price performance. Holders should recognize that it is impossible to know whether the price of the constituent securities of the Reference Index at any time will rise or fall;
- while the constituent securities of the Reference Index are selected on the basis of trailing dividend growth rates, Holders are not entitled to receive any dividends as the performance of the Reference Index and the Notes will be determined using the price return of the constituent securities only. The price of the constituent securities of the Reference Index will be influenced by the outlook for the applicable issuer and by general economic, industry and market trends. A decrease in the price performance of the constituent securities comprising the Reference Index will adversely affect the performance of the Reference Index and therefore may affect the Notes;
- the Eligible Securities are concentrated in three industry groups and may be considered to be less diversified than a more broadly diversified index. Accordingly, market conditions that adversely affect one or more Eligible Securities or their issuers are more likely to adversely affect other Eligible Securities or their issuers in the same industry groups;
- the Reference Index follows a proprietary strategy that systematically follows the prescribed Index Methodology. No assurance can be given that the investment strategy of the Reference Index will be successful or that the Reference Index will generate positive returns. Accordingly, potential investors in the Notes should determine whether the index strategy is appropriate in light of their investment objectives and individual circumstances;
- the Reference Index is a systematic, rules-based index with no ability for its calculation agent to exercise any discretion, except in very limited circumstances. While any such discretion must be exercised in good faith and in a commercially reasonable manner, the exercise of discretion in the making of calculations and determinations could adversely affect the performance of the Reference Index;
- none of the Bank, the Dealers or any of their respective affiliates or associates, has any obligation or responsibility for the provision of future information in respect of the Index Sponsor, the Reference Index, any of the constituent securities comprising the Reference Index or any issuers of such constituent securities, and investors shall have no recourse against the Bank, the Dealers or any of their respective affiliates or associates in connection with any information relating to the Reference Index, the Index Sponsor, any of the constituent securities comprising the Reference Index or any issuers of such constituent securities that is not contained in this Pricing Supplement;
- the Reference Index may be replaced with a successor index or other similar reference asset in certain circumstances;
- risks relating to the constituent securities of the Reference Index are also applicable to an investment in the Notes;
- conflicts of interest may affect the Calculation Agent, the Index Sponsor, or the Bank and an independent calculation expert will only be appointed in limited circumstances; and
- the Notes have not been rated and will not be insured by the Canada Deposit Insurance Corporation or any other entity and therefore the payments to Holders will be dependent upon the financial health and creditworthiness of the Bank.

Investors should carefully consider with their advisors all of the information set out in the prospectus before making any potential investment in the Notes. In particular, investors should evaluate the key risks highlighted above as well as the risks under “Certain Risk Factors” in the Base Shelf Prospectus and under the heading “Additional Risk Factors Specific to Enhanced Return Notes” in the Product Supplement.

APPENDIX A

PRICE RETURN PROFILE

The return profile below is provided for illustration purposes only. This graph demonstrates the payment on the Notes based on a specific price return on the Reference Index at Maturity. There can be no assurance that any specific return will be achieved on the Notes. All examples assume that a Holder has purchased Notes with an aggregate Principal Amount of $100.00, that a Holder holds the Notes until Maturity and that no Extraordinary Event has occurred during the term of the Notes.



The diagonal orange line represents the range of possible price returns that could be generated by the Reference Index over the term of the Notes.

If the Index Return is positive on the Final Valuation Date, a Holder will benefit from 350% Upside Participation in any positive price performance of the Reference Index. There is no cap or other limiting feature on the positive return of the Notes.

If the Index Return is negative, a Holder will be fully protected against a decline of up to 20% in the Closing Level of the Reference Index so long as the Final Level of the Reference Index is equal to or above the Barrier Level on the Final Valuation Date. If the Final Level of the Reference Index is below the Barrier Level on the Final Valuation Date, a Holder will sustain a loss on the Notes equal to the actual Index Return (which will be negative by the decline in the Reference Index). The Notes provide contingent protection only, meaning that a Holder could lose some or substantially all of his or her principal investment in the Notes if the Final Level is below the Barrier Level on the Final Valuation Date (subject to a minimum principal repayment of $1.00 per Note).

The table below shows the Maturity Payment Amount that a Holder would receive on the Notes based on various hypothetical Index Returns:

Index Return	Note Return	Maturity Payment Amount	Compounded Annual Return
100.00%	350.00%	$450.00	28.48%
90.00%	315.00%	$415.00	26.75%
80.00%	280.00%	$380.00	24.91%
70.00%	245.00%	$345.00	22.91%
60.00%	210.00%	$310.00	20.74%
50.00%	175.00%	$275.00	18.36%
40.00%	140.00%	$240.00	15.70%
30.00%	105.00%	$205.00	12.70%
20.00%	70.00%	$170.00	9.24%
10.00%	35.00%	$135.00	5.13%
0.00%	0.00%	$100.00	0.00%
-10.00%	0.00%	$100.00	0.00%
-20.00%	0.00%	$100.00	0.00%
-21.00%	-21.00%	$79.00	-3.85%
-30.00%	-30.00%	$70.00	-5.77%
-40.00%	-40.00%	$60.00	-8.16%
-50.00%	-50.00%	$50.00	-10.91%
-60.00%	-60.00%	$40.00	-14.16%
-70.00%	-70.00%	$30.00	-18.17%
-80.00%	-80.00%	$20.00	-23.52%
-90.00%	-90.00%	$10.00	-31.86%
-100.00%	-99.00%	$1.00	-53.57%

The table above also demonstrates how the barrier feature of the Notes operates to protect against a possible decline in the Closing Level of the Reference Index on the Final Valuation Date. If the Final Level has fallen by 20% or less from the Initial Level on the Final Valuation Date (i.e., the Final Level is equal to or above the Barrier Level), a Holder will not sustain any loss on the Notes. If the Final Level has fallen by more than 20% from the Initial Level on the Final Valuation Date (i.e., the Final Level is below the Barrier Level), a Holder will sustain a loss on the Notes equal to the actual Index Return. The Notes provide contingent protection only, meaning that a Holder could lose some or substantially all of his or her principal investment in the Notes if the Reference Index is below the Barrier Level on the Final Valuation Date (subject to a minimum principal repayment of $1.00 per Note).

The Index Return will be calculated based on the price return version of the Reference Index, which will not reflect the value of any dividends, distributions or other income or amounts accruing on the constituent securities of the Reference Index.

APPENDIX B

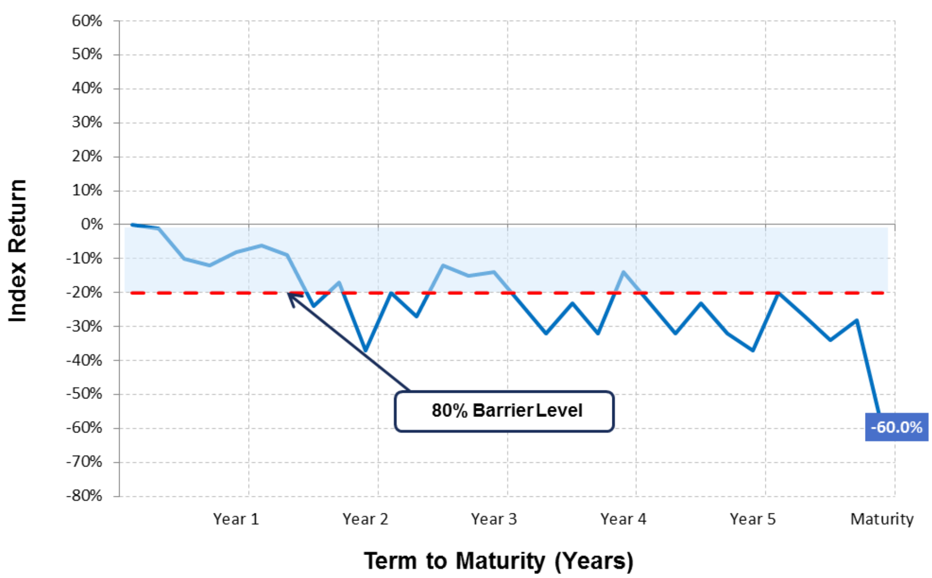
SAMPLE CALCULATIONS OF MATURITY PAYMENT AMOUNT

The following examples show how the Index Return and Maturity Payment Amount would be calculated based on certain hypothetical values and assumptions set out below. **These examples are for illustrative purposes only and should not be construed as an estimate or forecast of the price performance of the Reference Index or the return that a Holder might realize on the Notes.**

The Index Return will be calculated based on the price return of the Reference Index, which will not reflect the value of any dividends, distributions or other income or amounts accruing on the constituent securities of the Reference Index. For purposes of these examples, the Closing Level of the Reference Index is assumed to be 100.00 on the Issue Date of the Notes (the Initial Level).

Initial Level = 100.00
Barrier Level = 80% of Initial Level = 80.00
Upside Participation = 350% where the Index Return is positive
Minimum Payment Amount = $1.00 per Note

Example #1 — Negative Index Return (Final Level *below* Barrier Level)



Step 1 - Calculating the Index Return

If the Final Level on the Final Valuation Date was 40.00, then the Final Level would be *below* the Initial Level, resulting in a *negative* Index Return for the Reference Index.

The Index Return would be calculated as follows:

$$\text{Index Return} = \frac{(\text{Final Level} - \text{Initial Level})}{\text{Initial Level}} = \frac{(40.00 - 100.00)}{100.00} = -60.00\%$$

Step 2 - Calculating the Maturity Payment Amount

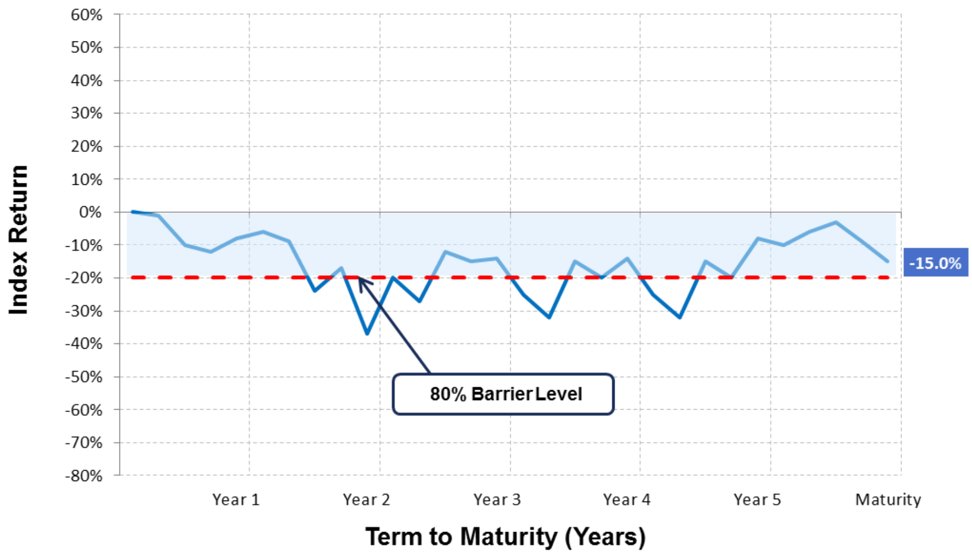
Since the Final Level is below the Barrier Level, the Maturity Payment Amount would be calculated as follows:

Maturity Payment Amount = \$100.00 + (\$100.00 × Index Return)

= \$100.00 + (\$100.00 × -60.00%) = \$40.00 per Note

In this example, a Holder would receive payment of \$40.00 for each \$100.00 Note on the Maturity Date (which is equivalent to a compounded annual loss of 14.16% on the Notes).

Example #2 — Negative Index Return (Final Level *above* Barrier Level)



Step 1 - Calculating the Index Return

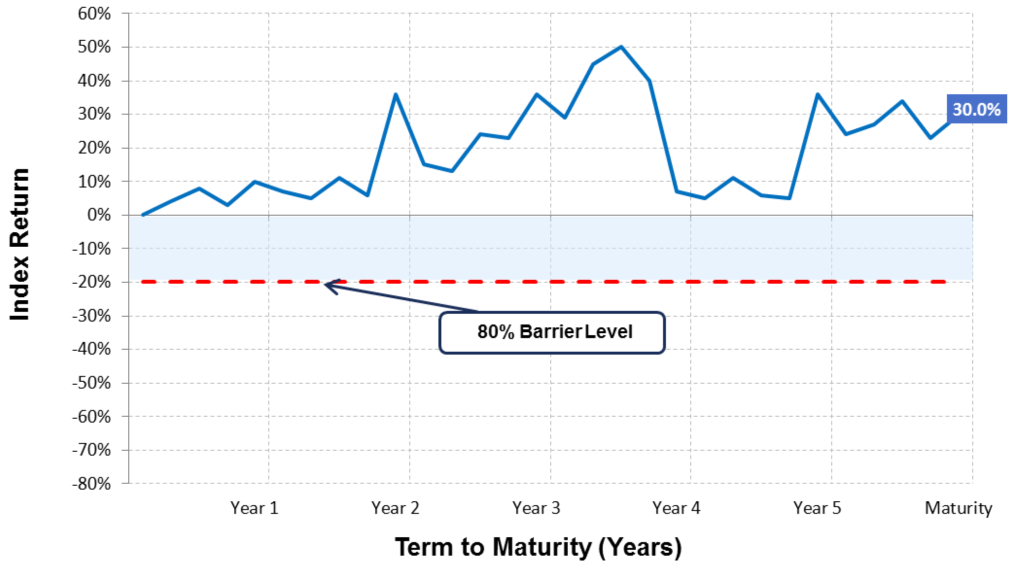
If the Final Level on the Final Valuation Date was 85.00, the Final Level would be *below* the Initial Level, resulting in a *negative* Index Return. The Index Return would be calculated as follows:

$$\text{Index Return} = \frac{(\text{Final Level} - \text{Initial Level})}{\text{Initial Level}} = \frac{(85.00 - 100.00)}{100.00} = -15.00\%$$

Step 2 - Calculating the Maturity Payment Amount

Since the Final Level is above the Barrier Level but below the Initial Level, the Maturity Payment Amount will equal the Principal Amount of the Notes, which is \$100.00 per Note. A Holder will not have suffered any loss on his or her principal investment in the Notes.

Example #3 — Positive Index Return



Step 1 - Calculating the Index Return

If the Final Level on the Final Valuation Date was 130.00, the Final Level would be *above* the Initial Level, resulting in a *positive* Index Return. The Index Return would be calculated as follows:

$$\text{Index Return} = \frac{(\text{Final Level} - \text{Initial Level})}{\text{Initial Level}} = \frac{(130.00 - 100.00)}{100.00} = 30.00\%$$

Step 2 - Calculating the Maturity Payment Amount

Since the Final Level was above the Initial Level, the Maturity Payment Amount would be calculated as follows:

Maturity Payment Amount = \$100.00 + (\$100.00 × Index Return × Upside Participation)
= \$100.00 + (\$100.00 × 30.00% × 350.00%)
= \$205.00 per Note

In this example, a Holder at Maturity would receive payment of \$205.00 for each \$100.00 Note on the Maturity Date (which is equivalent to a compounded annual return of 12.70% on the Notes).

APPENDIX C

THE REFERENCE INDEX

All information in this Pricing Supplement relating to the BMO Canadian Growers Index (Price Return Version) (the "**Reference Index**") and the Index Sponsor, including, without limitation, its composition, method of calculation and changes in its constituent securities is presented in this Pricing Supplement in summary form only. Such information is subject to change by the Index Sponsor. The Index Sponsor has no obligation to continue to publish, and may discontinue publication of, the Reference Index at any time. Neither the Bank nor the Dealers makes any representation or warranty as to the accuracy, reliability or completeness of such information or accepts responsibility for the calculation or other maintenance of or any adjustments to the Reference Index. Investors in the Notes should make their own investigation into the Reference Index, the constituent securities thereof and the Index Sponsor. In addition, neither the Bank nor the Dealers has independently verified this information.

General Description

The Reference Index is a proprietary index that tracks the equity performance of 15 equally-weighted Canadian blue-chip issuers with the highest dividend growth rates relative to their peers. The Reference Index uses a systematic, rules-based methodology that does not rely on any subjective analysis or forecasts. For a constituent security to be eligible for inclusion in the Reference Index, it must be included in the Banks, Telecommunication Services or Utilities industry group of the S&P/TSX Composite Index and have a market capitalization of at least $1 billion (the "**Eligible Securities**"). The common shares of the Bank will not be included in the Reference Index.

Reference Index Constituents Selection

Each month, the Eligible Securities are readjusted, in accordance with the Index Methodology, using the following selection process:

1. *Determination of the Universe of Eligible Securities.*

   To be eligible for inclusion in the Reference Index, a company must have a market capitalization of at least $1 billion and be included in one of the following industry groups of the S&P/TSX Composite Index based upon the Global Industry Classification System used by the S&P/TSX Composite Index:

   - The **Banks** industry group includes large, geographically diverse banks with a national footprint whose revenues are derived primarily from conventional banking operations, have significant business activity in retail banking and small and medium corporate lending, and provide a diverse range of financial services and commercial banks whose businesses are derived primarily from conventional banking operations and have significant business activity in retail banking and small and medium corporate lending.

   - The **Telecommunication Services** industry group includes companies which are providers of communications and high-density data transmission services primarily through a high bandwidth/fiber-optic cable network, operators of primarily fixed-line telecommunications networks and companies providing both wireless and fixed-line telecommunications services and providers of primarily cellular or wireless telecommunication services, including paging services.

   - The **Utilities** industry group is comprised of utility companies such as electric, gas and water utilities. It also includes independent power producers & energy traders and companies that engage in generation and distribution of electricity using renewable sources.

2. *Ranking by current 12M Dividend Growth Rate.*

   In connection with each monthly adjustment of the constituents of the Reference Index, the Eligible Securities are ranked by their respective 12M Dividend Growth Rate calculated pursuant to the Index Methodology from highest to lowest.

3. *Constituent Security Selection.*

The 15 Eligible Securities with the highest 12M Dividend Growth Rate will be selected on each Index Adjustment Date, on an equally weighted basis, as the constituent securities of the Reference Index for the period ending on the following Index Adjustment Date.

This methodology will result in all, some or none of the constituent securities of the Reference Index changing from month to month depending on their relative 12M Dividend Growth Rates at the time. The Reference Index has not been designed to be sector neutral despite the universe of Eligible Securities being limited to the Banks, Telecommunication Services and Utilities industry groups. As such, the Reference Index may overweight any one or more of these industry groups based on the relative dividend growth rates of the Eligible Securities in such group at the time. The common shares of the Bank will not be included in the Reference Index, regardless of their 12M Dividend Growth Rate.

Reference Index Calculations

Reference Index Calculation Formula

The performance of the Reference Index will be based on the Price Return of the constituent securities of the Reference Index and will not reflect any dividends or distributions on such securities. On each Exchange Day from but excluding an Index Adjustment Date, to and including the next following Index Adjustment Date, the Closing Level of the Reference Index will be determined, in accordance with the Index Methodology, using the following formula:

$$Ind_i = Ind_0 \sum_{j=1}^{15} wt_j\, S_{ij}/S_{0j} = Ind_0 \sum_{j=1}^{15} wt_j\left(1 + ret_{ij}\right)$$

where:

- Ind_i is the Closing Level on the i^{th} Exchange Day following the most recent Index Adjustment Date;
- Ind_0 is the Closing Level on the most recent Index Adjustment Date;
- wt_j is one divided by the number of constituent securities represented in the Reference Index;
- S_{ij} is the Share Price of the j^{th} constituent security of the Reference Index on the i^{th} Exchange Day following the most recent Index Adjustment Date;
- S_{0j} is the Share Price of the j^{th} constituent security of the Reference Index on the most recent Index Adjustment Date; and
- ret_{ij} is the Price Return on the j^{th} constituent security of the Reference Index from the most recent Index Adjustment Date to the i^{th} Exchange Day following the most recent Index Adjustment Date.

The preceding formula reflects that the Closing Level on any Exchange Day following an Index Adjustment Date is the Closing Level on the Index Adjustment Date plus the sum of the equally weighted Price Returns of the constituent securities of the Reference Index since that Index Adjustment Date.

Index Methodology, Publication and Calculation Frequency

The Closing Level of the Reference Index on the Start Date was 100. Closing Levels are posted no later than 6:00 p.m. (Toronto time) on each Exchange Day. The Closing Level on any day that is not an Exchange Day will be the Closing Level on the immediately preceding Exchange Day. The specific Closing Level, Index Methodology, constituent securities of the Reference Index, and performance of the Reference Index can be found on the Bank's public website at *http://www.bmosp.com*.

Determinations for the Reference Index

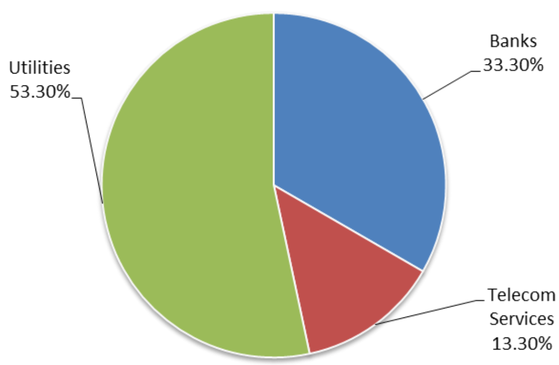
The Bank and its affiliates act in several capacities in connection with the Notes and the Reference Index. Specifically, the Bank acts as the Calculation Agent, Index Sponsor and calculation agent of the Reference Index. In its role as calculation agent of the Reference Index the Bank is responsible for, among other things, making certain determinations in respect of the Reference Index, including calculating and publishing Closing Levels. Additionally, if a constituent security of the Reference Index is subject to the occurrence of certain extraordinary events, including events that may have a diluting or concentrating effect on the theoretical value of the stock, or events that prevent the Exchange from providing closing prices for a stock, such as the termination, suspension or prolonged interruption of trading for a stock on the Exchange, the calculation agent of the Reference Index may take certain actions, including adjustments to the price, formula for calculating the return, or determination of interim closing prices of such constituent security or the removal of such constituent security from the Reference Index, taking into consideration industry-accepted practices and relevant market circumstances. The calculation agent of the Reference Index will execute such actions and responsibilities in good faith pursuant to the terms of the Index Methodology.

In certain circumstances, if a calculation or determination to be made by the calculation agent of the Reference Index involves the application of material discretion and is not based on information or calculation methodologies compiled or utilized by, or derived from, independent third party sources, the calculation agent of the Reference Index will appoint one or more calculation experts to confirm such calculation or determination.

Industry Composition

The sector composition of the Reference Index by weight as at November 1, 2017 is set out below. The historical composition of the Reference Index does not necessarily reflect the composition of the Reference Index in the future:

Utilities	53.30%
Banks	33.30%
Telecommunication Services	13.30%



Source: http://www.bmosp.com

Constituents of the Reference Index

The 15 issuers whose securities are included in the Reference Index as of November 1, 2017 are as follows:

Issuer	Industry Group/Sector	Weight
Algonquin Power & Utilities Corporation	Utilities	6.66%
Atco Ltd.	Utilities	6.66%
Boralex Inc.	Utilities	6.66%
Brookfield Infrastructure PA	Utilities	6.66%
Canadian Utilities Limited	Utilities	6.66%
Capital Power Corporation	Utilities	6.66%
Emera Incorporated	Utilities	6.66%
Fortis Inc.	Utilities	6.66%

The Bank of Nova Scotia	Banks	6.66%
Canadian Imperial Bank of Commerce	Banks	6.66%
Genworth MI Canada Inc.	Banks	6.66%
Royal Bank of Canada	Banks	6.66%
The Toronto Dominion Bank	Banks	6.66%
BCE Inc.	Telecommunication Services	6.66%
Telus Corporation	Telecommunication Services	6.66%

Source: http://www.bmosp.com

Historical Performance

The following graph illustrates the price performance of the Reference Index for the period beginning on February 22, 2017 and ending on November 1, 2017. **Past price performance of the Reference Index is not indicative of future price performance.**

Source: http://www.bmosp.com

The price performance of the Reference Index shown above does not take into account dividends and/or distributions paid by the issuers of the constituent securities that comprise the Reference Index. The dividend yield of the BMO Canadian Growers Index on November 1, 2017 was 3.99%, representing an aggregate dividend yield of approximately 26.45%, compounded annually over the term of the Notes (assuming the dividend yield remains constant). Historical price performance of the Reference Index will not necessarily predict future price performance of the Reference Index or the Notes.

Disclaimer

The Pricing Supplement relates only to the Notes offered hereby and does not relate to the Reference Index, the Index Sponsor, any of the constituent securities of the Reference Index or any issuers of such constituent securities. Information contained in this Pricing Supplement relating to the constituent securities comprising the Reference Index is derived from and based solely upon publicly available information. None of the Bank, the Dealers or any of their respective affiliates or associates has any obligation or responsibility for the provision of future information in respect of the Reference Index, the Index Sponsor, any of the constituent securities comprising the Reference Index or any issuers of such constituent securities. Investors shall have no recourse against the Bank, the Dealers or any of their respective affiliates or associates in connection with any information relating to the Reference Index, the Index Sponsor, any of the constituent securities comprising the Reference Index or any issuers of such constituent securities, that is not contained in this Pricing Supplement. The Index Sponsor has not participated in the preparation of this Pricing Supplement.

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APPENDIX D

CERTAIN OTHER DEFINED TERMS

"**12M Dividend Growth Rate**" means, in respect of an Eligible Security and an Exchange Day, the growth rate over one year in the gross dividend per share of the Eligible Security, calculated as the percentage change (rounded to two decimal places) in the current year's dividend per share for the Eligible Security as compared to the prior year's dividend per share for the Eligible Security as reported by Bloomberg on such Exchange Day in the field EQY_DPS_GROSS_1YR_GROWTH. Dividends per share includes interim and final payments, as well as all abnormal dividends.

"**Index Adjustment Date**" means the Start Date and the first Exchange Day of each month.

"**Index Methodology**" means the rules governing the constitution and maintenance of the Reference Index, the calculation of the Closing Level and other decisions and actions related to the maintenance of the Reference Index, which can be found on the website of the calculation agent of the Reference Index (*www.bmosp.com*).

"**Price Return**" means the appreciation or depreciation, as the case may be, caused by a change in the Share Price of a constituent security of the Reference Index and does not account for interest, dividends, or other distributions such constituent security generates.

"**Share Price**" means, in respect of an Eligible Security or a constituent security of the Reference Index, on any day, the official closing price of that Eligible Security or constituent security, as the case may be, as announced by the relevant Exchange on an Exchange Day, provided that, if on or after the Start Date such Exchange materially changes the time of day at which such official closing price is determined or fails to announce such official closing price, the calculation agent of the Reference Index may thereafter deem the Share Price to be the price of that Eligible Security or constituent security, as the case may be, as of the time of day used by such Exchange to determine the official closing price prior to such change or failure to announce.

"**Start Date**" means February 22, 2017.