

Regulatory Announcement

Bank of Montreal
11 September 2025

Publication of Prospectus

This announcement replaces RNS announcement 8650Y, released at 07:00:03 on 11 September 2025. A correction has been made to the heading.

Not for release, publication or distribution, directly or indirectly, in or into the United States.

The following Prospectus (as defined therein) has been approved by the Financial Conduct Authority and, along with the documents incorporated by reference therein, are available for viewing:

Prospectus dated 10 September 2025 relating to the U.S. 50,000,000,000 Global Registered Covered Bond Program of Bank of Montreal, unconditionally and irrevocably guaranteed as to payments of interest and principal by BMO Covered Bond Guarantor Limited Partnership.

The Prospectus, together with the documents incorporated by reference therein, have been submitted to the National Storage Mechanism and will shortly be available for inspection at:
<https://data.fca.org.uk/#!/nsm/nationalstoragemechanism>.

DISCLAIMER - INTENDED ADDRESSEES

Please note that the information contained in the Prospectus dated 10 September 2025 (the "**Prospectus**"), may be addressed to and/or targeted at persons who are residents of particular countries (specified in the Prospectus) only and is not intended for use and should not be relied upon by any person outside these countries and/or to whom the offer contained in the prospectus is not addressed. Prior to relying on the information contained in the Prospectus you must ascertain from the Prospectus whether or not you are part of the intended addressees of the information contained therein.

The Covered Bonds and the related Covered Bond Guarantee have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities laws of any state of the United States and may not be offered or sold, directly or indirectly, within the United States or to or for the account or benefit of a "U.S. person" except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Covered Bonds will be offered only (i) in offshore transactions to non-U.S. persons in reliance upon Regulation S under the Securities Act and (ii) to qualified institutional buyers in reliance upon Rule 144A under the Securities Act. This announcement does not constitute an offer to sell or a solicitation to buy securities in the US or in any other jurisdiction where such offer or solicitation would be unlawful.

Your right to access this service is conditional upon complying with the above requirement.

To view the full document, please paste the following URLs into the address bar of your browser.

Prospectus dated 10 September 2025
http://www.ms-pdf.londonstockexchange.com/ms/0130Z_1-2025-9-11.pdf

Documents Incorporated by Reference (or certain portions thereof as specified under "Documents Incorporated by Reference" in the Prospectus):

Annual Information Form dated 5 December 2024
http://www.ms-pdf.londonstockexchange.com/ms/0130Z_2-2025-9-11.pdf

2024 Annual Report
http://www.ms-pdf.londonstockexchange.com/ms/0130Z_3-2025-9-11.pdf

Third Quarter 2025 Report to Shareholders
http://www.ms-pdf.londonstockexchange.com/ms/0130Z_4-2025-9-11.pdf

BMO Investor Report dated 31 July 2025
http://www.ms-pdf.londonstockexchange.com/ms/0130Z_5-2025-9-11.pdf

Terms and Conditions from the Prospectus dated 26 June 2015
http://www.ms-pdf.londonstockexchange.com/ms/0130Z_6-2025-9-11.pdf

Terms and Conditions from the Prospectus dated 16 July 2019
http://www.ms-pdf.londonstockexchange.com/ms/0130Z_7-2025-9-11.pdf

Terms and Conditions from the Prospectus dated 31 July 2020
http://www.ms-pdf.londonstockexchange.com/ms/0130Z_8-2025-9-11.pdf

Terms and Conditions from the Prospectus dated 6 August 2021
http://www.ms-pdf.londonstockexchange.com/ms/0130Z_9-2025-9-11.pdf

Terms and Conditions from the Prospectus dated 19 August 2022
http://www.ms-pdf.londonstockexchange.com/ms/0130Z_10-2025-9-11.pdf

Terms and Conditions from the Prospectus dated 15 September 2023
http://www.ms-pdf.londonstockexchange.com/ms/0130Z_11-2025-9-11.pdf

Terms and Conditions from the Prospectus dated 5 September 2024
http://www.ms-pdf.londonstockexchange.com/ms/0130Z_12-2025-9-11.pdf

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