

BANK OF MONTREAL /CAN/  
Form FWP  
April 10, 2019

**Registration No. 333-217200**

**Filed Pursuant to Rule 433**

**Dated April 10, 2019**

**MICROSECTORS™ LAUNCHES LEVERAGED AND INVERSE LEVERAGED U.S. BIG OIL EXCHANGE TRADED NOTES ON NYSE ARCA**

NEW YORK, April 10, 2019– REX Shares, LLC (REX) has announced another expansion of their MicroSectors™ brand with the launch of a suite of Leveraged and Inverse Leveraged (L&I) Exchange Traded Notes (the ETNs). The ETNs are linked to the Solactive MicroSectors™ U.S. Big Oil Index (the Index) and will be issued by Bank of Montreal.

These products further amplify the MicroSectors brand which originated in January 2018 with FANG+ linked ETNs and expanded to include U.S. Big Banks linked ETNs last week. MicroSectors U.S. Big Oil Index 3x Leveraged ETN (NRGU), MicroSectors U.S. Big Oil Index -3x Inverse Leveraged ETN (NRGD), MicroSectors U.S. Big Oil Index 2x Leveraged ETN (NRGO), MicroSectors U.S. Big Oil Index -2x Inverse Leveraged ETN (NRGZ), and MicroSectors U.S. Big Oil Index Inverse ETN (YGRN) started trading today on NYSE Arca.

The Solactive MicroSectors U.S. Big Oil Index is an equal-dollar weighted index designed to track the prices of the 10 U.S. stocks in the oil/energy sector with the largest free-float market capitalization. The Index was launched on March 12, 2019. As of the launch of these ETNs, the index constituents are: Anadarko Petroleum (APC), ConocoPhillips (COP), Chevron (CVX), EOG Resources (EOG), Marathon Petroleum (MPC), Occidental Petroleum (OXY), Phillips 66 (PSX), Pioneer Natural Resources (PXD), Valero Energy (VLO) and ExxonMobil (XOM).

REX, a provider of alternative investment products, continues to see large demand for hedging and trading vehicles based on certain segments of the market such as Big Oil stocks. “We are excited to further expand our MicroSectors brand to include its third suite of products. Our goal is to provide sophisticated investors sector specific trading products in highly traded areas of the market like technology, finance, and now energy. BMO has been a great partner for us on the MicroSectors platform” said Greg King, Founder and CEO of REX.

“These new energy focused ETNs are another example of the growth and success of our ETN platform,” said Laurence Kaplan, Managing Director and Head, US Notes, BMO Capital Markets. “By offering MicroSectors ETNs, we can give investors a precise way to target their exposure to highly traded oil and energy companies.”

The ETNs are senior, unsecured obligations of Bank of Montreal.

Investment suitability must be determined individually for each investor, and the ETNs may not be suitable for all investors. This information is not intended to provide and should not be relied upon as providing accounting, legal, regulatory or tax advice. Investors should consult with their own financial advisors as to these matters.

**The ETNs are intended to be daily trading tools for sophisticated investors to manage daily trading risks as part of an overall diversified portfolio. They are designed to achieve their stated investment objectives on a daily basis.**

Bank of Montreal, the issuer of the ETNs, has filed a registration statement (including certain pricing supplements, prospectus supplement and prospectus) with the Securities and Exchange Commission (the “SEC”) about each of the offerings to which this free writing prospectus relates. Please read those documents and the other documents relating to these offerings that Bank of Montreal has filed with the SEC for more complete information about Bank of Montreal and these offerings. These documents may be obtained without cost by visiting EDGAR on the SEC Website at [www.sec.gov](http://www.sec.gov). Alternatively, Bank of Montreal, any agent or any dealer participating in these offerings will arrange to send the applicable pricing supplements, the prospectus supplement and the prospectus if so requested by calling toll-free at 1-877-369-5412.

**Media Contacts (REX):**

[media@rexshares.com](mailto:media@rexshares.com)

Follow us on Twitter @msectors

**About REX**

Headquartered in Connecticut, REX Shares, LLC designs investment products that help investors diversify and manage risks. For more information, please visit

<https://www.microsectors.com/>.

**About BMO Financial Group**

Serving customers for 200 years and counting, BMO is a highly diversified financial services provider - the 8th largest bank, by assets, in North America. With total assets of \$807 billion as of January 31, 2019, and a team of diverse and highly engaged employees, BMO provides a broad range of personal and commercial banking, wealth management and investment banking products and services to more than 12 million customers and conducts business through three operating groups: Personal and Commercial Banking, BMO Wealth Management and BMO Capital Markets.

**RELATED LINKS**

<https://www.microsectors.com/>

[www.bmo.com](http://www.bmo.com)

Solactive AG (“Solactive”) is the licensor of the Index. The ETNs are not sponsored, endorsed, promoted or sold by Solactive in any way, and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the ETNs; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index. Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive’s obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication of the Index, and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

MicroSectors<sup>TM</sup> and REX<sup>TM</sup> are registered trademarks of REX. The trademarks have been licensed for use for certain purposes by Bank of Montreal. The ETNs are not sponsored, endorsed, sold or promoted by REX or any of its affiliates or third party licensors (collectively, "REX Index Parties"). REX Index Parties make no representation or warranty, express or implied, to the owners of the ETNs or any member of the public regarding the advisability of investing in securities generally or in the ETNs particularly or the ability of the Index to track general market performance. REX Index Parties' only relationship to Bank of Montreal with respect to the Index is the licensing of the Index and certain trademarks, service marks and/or trade names of REX Index Parties. REX Index Parties are not responsible for and have not participated in the determination of the prices, and amount of the ETNs or the timing of the issuance or sale of the ETNs or in the determination or calculation of the equation by which the ETNs are to be converted into cash. REX Index Parties have no obligation or liability in connection with the administration, marketing or trading of the ETNs. Inclusion of a security within an index is not a recommendation by REX Index Parties to buy, sell, or hold such security, nor is it considered to be investment advice.