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JUMP S&P 500® 4X Leveraged ETN

Overview

The JUMP S&P 500® 4X Leveraged Exchange Traded Notes (the “ETN”) is linked to the performance of the S&P 500® Index (the “Index”). The ETN offers investors a return based on changes in the level of the Index, before taking into account fees. The leveraged ETN has a specified leverage factor that is reset daily.

The ETN seeks a return on the underlying index for a single day. The ETN is not a “buy and hold” investment and should not be expected to provide its respective return of the underlying index’s cumulative return for periods greater than a day.

What is the S&P 500® Index

The Index is widely regarded as the best single gauge of large-cap U.S. equities. According to our Annual Survey of Assets, an estimated USD 13.5 trillion is indexed or benchmarked to the index, with indexed assets comprising approximately USD 5.4 trillion of this total (as of Dec. 31, 2020). The index includes 500 leading companies and covers approximately 80% of available market capitalization.

ETN DETAILS	XXXX
Intraday Indicative Value	XXXXIV Index
Bloomberg Index Symbol	XXXX
CUSIP	063679567
ISIN	US0636795678
Daily Investor Fee	0.95%*
Daily Financing Rate ²	Federal Reserve Bank Prime Loan Rate plus the Financing Spread of 1.00%**
Leverage Factor	+4X
Leverage Reset Frequency	Daily
Exchange	NYSE Arca
Issuer	Bank of Montreal
Initial Trade Date	XX/XX/2022
Maturity Date	06/28/1941

* Quoted on a per annum basis and accrues daily.

** The Financing Spread will initially be 1.00% per annum, but may be increased to up to 3.00% per annum at our option and accrues on a daily basis.

INDEX DETAILS	
Index Name	S&P 500® Index
Index Ticker	SPX

INDEX CONSTITUENTS		
Ticker	Name	Weight
AAPL	Apple Inc	7.0%
MSFT	Microsoft Corp	6.1%
AMZN	Amazon.com Inc	3.6%
GOOGL	Alphabet Inc A	2.2%
GOOG	Alphabet Inc C	2.0%
TSLA	Tesla Inc	1.9%
NVDA	Nvidia Corp	1.7%
BRK.B	Berkshire Hathaway B	1.6%
FB	Meta Platforms Inc A	1.4%
UNH	Unitedhealth Group Inc	1.2%

As of 2/28/2022. Index weights are rounded for ease of analysis. Index weightings and constituents are subject to change. Please visit www.spglobal.com for the entire list of index constituents and weights.

For further information, please contact:



1-877-369-5412



info@jumpinvest.com



www.jumpinvest.com

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

The ETNs are senior, unsecured debt obligations of Bank of Montreal and are subject to Bank of Montreal's credit risk.

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. You should proceed with extreme caution in considering an investment in the ETNs.

The ETNs do not guarantee the return of your investment. If the Closing Indicative Note Value or the Intraday Indicative Value for the ETNs is equal to or less than \$0 at any time during an Exchange Business Day (as described in the pricing supplement), you will lose all of your investment in the ETNs. Even if the Index level has increased from the Initial Index Level, you may receive less than the principal amount of your ETNs upon a call, redemption, at maturity, or if you sell your ETNs, as described in the pricing supplement. Leverage increases the sensitivity of your ETNs to changes in the level of the Index.

The ETNs are not suitable for investors with longer-term investment objectives. In particular, the ETNs should be purchased only by sophisticated investors who do not intend to hold the ETNs as a buy and hold investment, who are willing to actively and continuously monitor their investment and who understand the consequences of investing in and of seeking daily resetting investment results, which are leveraged as to these ETNs. Due to the effect of compounding, if the Indicative Note Value changes, any subsequent adverse change of the Index level will result in a larger dollar reduction from the Indicative Note Value than if the Indicative Note Value remained constant. The ETNs are subject to intraday purchase risk. The Indicative Note Value is reset daily, and the leverage or exposure of the ETNs during any given Exchange Business Day may be greater than or less than the amount indicated by the name of the ETN.

The ETNs are subject to a call right, which may adversely affect the value of, or your ability to sell, your ETNs. The ETNs do not pay any interest, and you will not have any ownership rights in the Index constituents. The Index level used to calculate any payment on the ETNs may be different from the Index level at other times during the term of the ETNs. There are restrictions on your ability to request a redemption of the ETNs, and you will not know the amount due upon redemption at the time you elect to request that the ETNs be redeemed. The Issuer may sell additional ETNs, but is under no obligation to do so.

Market disruptions may adversely affect your return. Significant aspects of the tax treatment of the ETNs are uncertain.

The Intraday Indicative Value and the Indicative Note Value are not the same as the closing price or any other trading price of the ETNs in the secondary market. There is no assurance that your ETNs will be listed or continue to be listed on a securities exchange, and they may not have an active trading market. The value of the ETNs in the secondary market may be influenced by many unpredictable factors.

The Issuer or its affiliates may have economic interests that are adverse to those of the holders of the ETNs as a result of its business, hedging and trading activities, or as Calculation Agent of the ETNs, and may have published research, expressed opinions or provided recommendations that are inconsistent with investing in or holding the ETNs, and may do so in the future.

The Index Sponsor (as defined in the pricing supplement) may adjust the Index in a way that may affect its level/

Please see the “**Risk Factors**” section in the pricing supplement. We urge you to consult your investment, legal, tax, accounting and other advisers before you invest in the ETNs.

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