

BANK OF MONTREAL /CAN/
 Form 424B2
 February 27, 2017
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Pricing Supplement dated February 23, 2017 to the Prospectus dated June 27, 2014, the Prospectus Supplement dated June 27, 2014 and the Product Supplement dated October 1, 2015

Senior Medium-Term Notes, Series C
 Buffered Bullish Enhanced Return Notes, due March 29, 2018
 Each Linked to a Single Index

This pricing supplement relates to more than one note offering. Each issue of the notes is linked to one, and only one, Underlying Asset named below. You may participate in any of the offerings individually or, at your election, in both of the offerings. This pricing supplement does not, however, allow you to purchase a single note linked to a basket of the Underlying Assets below.

The notes are designed for investors who seek a 250.00% leveraged positive return based on any appreciation in the level of the applicable Underlying Asset. Investors should be willing to accept a payment at maturity that does not exceed the applicable Maximum Redemption Amount (as defined below), be willing to forgo periodic interest, and be willing to lose 1% of their principal amount for each 1% that the level of the applicable Underlying Asset decreases by more than 5.00% from its level on the Pricing Date.

Investors in the notes may lose up to 95.00% of their principal amount at maturity.

The Maximum Redemption Amount is \$1,100.00 for each \$1,000 in principal amount as to the notes linked to the S&P 500® Index, and \$1,137.50 per \$1,000 in principal amount as to the notes linked to the Russell 2000® Index. The offerings priced on February 23, 2017, and the notes will settle through the facilities of The Depository Trust Company on February 28, 2017.

The notes are scheduled to mature on March 29, 2018.

Any payment at maturity is subject to the credit risk of Bank of Montreal.

The notes will be issued in minimum denominations of \$1,000 and integral multiples of \$1,000.

The notes will not be listed on any securities exchange.

Our subsidiary, BMO Capital Markets Corp. (“BMOCM”), is the agent for this offering. See “Supplemental Plan of Distribution (Conflicts of Interest)” below.

Common Terms for Each of the Notes:

Pricing Date: February 23, 2017 Valuation Date: March 26, 2018

Settlement Date: February 28, 2017 Maturity Date: March 29, 2018

Term of the Notes: 13 months

Specific Terms for Each of the Notes:

Underlying Asset	Buffer Percentage	Buffer Level (% of Initial Level)	Upside Leverage Factor	Maximum Return	Maximum Redemption Amount	Initial Level	CUSIP	Principal Amount	Price to Public ⁽¹⁾	Agent’s Commission
S&P 500® Index (SPX)	5.00%	95.00%	250.00%	10.00%	\$1,100.00	2,363.81	06367TSR2	US\$2,051,000.00	100% US\$1,000	0.43% US\$8,819.3
Russell 2000® Index (RTY)	5.00%	95.00%	250.00%	13.75%	\$1,137.50	1,394.623	06367TSS0	US\$1,037,000.00	100% US\$1,000	0.43% US\$4,459.3

⁽¹⁾ Certain dealers who purchased the notes for sale to certain fee-based advisory accounts may have foregone some or all of their selling concessions, fees or commissions. The public offering price for investors purchasing the notes in these accounts may be between \$995.70 and \$1,000 per \$1,000 in principal amount.

Investing in the notes involves risks, including those described in the “Selected Risk Considerations” section beginning on page P-4 of this pricing supplement, the “Additional Risk Factors Relating to the Notes” section beginning on page PS-5 of the product supplement, and the “Risk Factors” section beginning on page S-1 of the prospectus supplement and on page 7 of the prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these notes or passed upon the accuracy of this pricing supplement, the product supplement, the prospectus supplement or the prospectus. Any representation to the contrary is a criminal offense.

The notes will be our unsecured obligations and will not be savings accounts or deposits that are insured by the United States Federal Deposit Insurance Corporation, the Bank Insurance Fund, the Canada Deposit Insurance Corporation or any other governmental agency or instrumentality or other entity.

On the date of this pricing supplement, the estimated initial value of the notes is \$989.10 per \$1,000 in principal amount as to the notes linked to SPX, and \$986.70 per \$1,000 in principal amount as to the notes linked to RTY. As discussed in more detail in this pricing supplement, the actual value of each of the notes at any time will reflect many factors and cannot be predicted with accuracy.

BMO CAPITAL MARKETS

Key Terms of Each of the Notes:

- General: This pricing supplement relates to more than one offering of notes. Each offering is a separate offering of notes linked to one, and only one, Underlying Asset. If you wish to participate in both offerings, you must separately purchase the applicable notes. The notes offered by this pricing supplement do not represent notes linked to a basket of the Underlying Assets.
- (i) If the Percentage Change multiplied by the Upside Leverage Factor is greater than or equal to the applicable Maximum Return, the payment at maturity for each \$1,000 in principal amount of the notes will equal the applicable Maximum Redemption Amount.
- (ii) If the Percentage Change multiplied by the Upside Leverage Factor is positive but is less than the applicable Maximum Return, then the payment at maturity for each \$1,000 in principal amount of the notes will be calculated as follows:
- Principal Amount + [Principal Amount × (Percentage Change × Upside Leverage Factor)]
- Payment at Maturity: (iii) If the Percentage Change is between 0% and -5.00% inclusive, then the payment at maturity will equal the principal amount.
- (iv) If the Percentage Change is less than -5.00%, then the payment at maturity for each \$1,000 in principal amount of the notes will equal:
- Principal Amount + [Principal Amount × (Percentage Change + Buffer Percentage)]
- In this case, investors will lose 1% of their principal for each 1% that the Final Level declines by more than the Buffer Percentage.
- Initial Level: The closing level of the applicable Underlying Asset on the Pricing Date, as indicated on the cover page.
- Final Level: The closing level of the applicable Underlying Asset on the Valuation Date.
- Buffer Level: 95.00% of the Initial Level of the applicable Underlying Asset, as indicated below.
- Buffer Percentage: 5.00%. Accordingly, you will receive the principal amount of your notes at maturity only if the level of the applicable Underlying Asset does not decrease by more than 5.00% on the Valuation Date. If the Final Level is less than the applicable Buffer Level, you will receive less than the principal amount of your notes at maturity, and you could lose up to 95.00% of the principal amount of your notes.
- Percentage Change:
$$\frac{\text{Final Level} - \text{Initial Level}}{\text{Initial Level}}$$
, expressed as a percentage.
- Pricing Date: February 23, 2017
- Settlement Date: February 28, 2017
- Valuation Date: March 26, 2018

Maturity Date: March 29, 2018

Automatic
Redemption: Not applicable.

Calculation
Agent: BMOCM

Selling Agent: BMOCM

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Key Terms of the Notes Linked to the S&P 500® Index:

Underlying Asset: The S&P 500® Index (Bloomberg Symbol: SPX). See the section below entitled “The Underlying Assets— The S&P 500® Index” for additional information about this Underlying Asset.

Upside Leverage Factor: 250.00%

Maximum Return: 10.00%

Maximum Redemption Amount: \$1,100.00

Buffer Percentage: 5.00%

Buffer Level: 2,245.62, which is 95.00% of the Initial Level (rounded to two decimal places)

CUSIP: 06367TSR2

Key Terms of the Notes Linked to the Russell 2000® Index:

Underlying Asset: The Russell 2000® Index (Bloomberg Symbol: RTY). See the section below entitled “The Underlying Assets— The Russell 2000® Index” for additional information about this Underlying Asset.

Upside Leverage Factor: 250.00%

Maximum Return: 13.75%

Maximum Redemption Amount: \$1,137.50

Buffer Percentage: 5.00%

Buffer Level: 1,324.892, which is 95.00% of the Initial Level (rounded to three decimal places)

CUSIP: 06367TSS0

We may use this pricing supplement in the initial sale of the notes. In addition, BMOCM or another of our affiliates may use this pricing supplement in market-making transactions in any notes after their initial sale. Unless our agent or we inform you otherwise in the confirmation of sale, this pricing supplement is being used in a market-making transaction.

Additional Terms of the Notes

You should read this pricing supplement together with the product supplement dated October 1, 2015, the prospectus supplement dated June 27, 2014 and the prospectus dated June 27, 2014. This pricing supplement, together with the documents listed below, contains the terms of each of the notes and supersedes all other prior or contemporaneous oral statements as well as any other written materials including preliminary or indicative pricing terms, correspondence, trade ideas, structures for implementation, sample structures, fact sheets, brochures or other educational materials of ours or the agent. You should carefully consider, among other things, the matters set forth in “Additional Risk Factors Relating to the Notes” in the product supplement, as the notes involve risks not associated with conventional debt securities. We urge you to consult your investment, legal, tax, accounting and other advisers before you invest in the notes.

You may access these documents on the SEC website at www.sec.gov as follows (or if such address has changed, by reviewing our filings for the relevant date on the SEC website):

Product supplement dated October 1, 2015:

<http://www.sec.gov/Archives/edgar/data/927971/000121465915006898/c101150424b5.htm>

Prospectus supplement dated June 27, 2014:

<https://www.sec.gov/Archives/edgar/data/927971/000119312514254915/d750935d424b5.htm>

Prospectus dated June 27, 2014:

<https://www.sec.gov/Archives/edgar/data/927971/000119312514254905/d749601d424b2.htm>

Our Central Index Key, or CIK, on the SEC website is 927971. As used in this pricing supplement, “we,” “us” or “our” refers to Bank of Montreal.

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Selected Risk Considerations

An investment in the notes involves significant risks. Investing in the notes is not equivalent to investing directly in any of the Underlying Assets. These risks are explained in more detail in the “Additional Risk Factors Relating to the Notes” section of the product supplement.

Your investment in the notes may result in a loss. — You may lose some or a substantial portion of your investment in the notes. The minimum percentage of your principal that you are entitled to receive under the terms of the notes is only 5.00%. The payment at maturity will be based on the applicable Final Level, and whether the Final Level of the applicable Underlying Asset on the Valuation Date has declined from the Initial Level to a level that is less than the applicable Buffer Level. If the Final Level is less than the applicable Buffer Level, you will lose 1% of the principal amount of your notes for each 1% that the Final Level is less than the applicable Buffer Level. Accordingly, you could lose up to 95.00% of the principal amount of the notes.

Your return on the notes is limited to the applicable Maximum Redemption Amount, regardless of any appreciation in the level of the applicable Underlying Asset. — You will not receive a payment at maturity with a value greater than the applicable Maximum Redemption Amount per \$1,000 in principal amount of the notes. This will be the case even if the Percentage Change multiplied by the Upside Leverage Factor of the applicable Underlying Asset exceeds the applicable Maximum Return.

Your investment is subject to the credit risk of Bank of Montreal. — Our credit ratings and credit spreads may adversely affect the market value of the notes. Investors are dependent on our ability to pay the amount due at maturity, and therefore investors are subject to our credit risk and to changes in the market’s view of our creditworthiness. Any decline in our credit ratings or increase in the credit spreads charged by the market for taking our credit risk is likely to adversely affect the value of the notes.

Potential conflicts. — We and our affiliates play a variety of roles in connection with the issuance of the notes, including acting as calculation agent. In performing these duties, the economic interests of the calculation agent and other affiliates of ours are potentially adverse to your interests as an investor in the notes. We or one or more of our affiliates may also engage in trading of securities included in the Underlying Assets on a regular basis as part of our general broker-dealer and other businesses, for proprietary accounts, for other accounts under management or to facilitate transactions for our customers. Any of these activities could adversely affect the levels of the Underlying Assets and, therefore, the market value of the notes. We or one or more of our affiliates may also issue or underwrite other securities or financial or derivative instruments with returns linked or related to changes in the performance of the Underlying Assets. By introducing competing products into the marketplace in this manner, we or one or more of our affiliates could adversely affect the market value of the notes.

Our initial estimated value of the notes is lower than the price to public. — Our initial estimated value of each of the notes is only an estimate, and is based on a number of factors. The price to public of each of the notes exceeds our initial estimated value, because costs associated with offering, structuring and hedging the notes are included in the price to public, but are not included in the estimated value. These costs include the underwriting discount and the selling concessions, the profits that we and our affiliates expect to realize for assuming the risks in hedging our obligations under the notes and the estimated cost of hedging these obligations.

Our initial estimated value does not represent any future value of the notes, and may also differ from the estimated value of any other party. — Our initial estimated value of the notes as of the date of this pricing supplement is derived using our internal pricing models. This value is based on market conditions and other relevant factors, which include volatility of the applicable Underlying Asset, dividend rates and interest rates. Different pricing models and assumptions could provide values for the notes that are greater than or less than our initial estimated value. In addition, market conditions and other relevant

factors after the Pricing Date are expected to change, possibly rapidly, and our assumptions may prove to be incorrect. After the Pricing Date, the value of each of the notes could change dramatically due to changes in market conditions, our creditworthiness, and the other factors set forth in this pricing supplement and the product supplement. The value of each of the notes after the Pricing Date is not expected to correlate with one another. These changes are likely to impact the price, if any, at which we or BMOCM would be willing to purchase the notes from you in any secondary market transactions. Our initial estimated values do not represent a minimum price at which we or our affiliates would be willing to buy your notes in any secondary market at any time.

The terms of the notes were not determined by reference to the credit spreads for our conventional fixed-rate debt. — To determine the terms of the notes, we used an internal funding rate that represents a discount from the credit spreads for our conventional fixed-rate debt. As a result, the terms of the notes are less favorable to you than if we had used a higher funding rate.

Certain costs are likely to adversely affect the value of the notes. — Absent any changes in market conditions, any secondary market prices of the notes will likely be lower than the price to public. This is because any secondary market prices will likely take into account our then-current market credit spreads, and because any secondary market prices are likely to exclude all or a portion of underwriting discounting and selling concessions, and the hedging profits and estimated hedging costs that are included in the price to public of the notes and that may be reflected on your account statements. In addition, any such price is also likely to reflect a discount to account for costs associated with establishing or unwinding any related hedge transaction, such as dealer discounts, mark-ups and other transaction costs. As a result, the price, if any, at which BMOCM or any other party may be willing to purchase the notes from you in secondary market transactions, if at all, will likely be lower than the price to public. Any sale that you make prior to the maturity date could result in a substantial loss to you.

You will not have any shareholder rights and will have no right to receive any securities included in the applicable Underlying Asset at maturity. — Investing in your notes will not make you a holder of any shares of any company included in either of the Underlying Assets. Neither you nor any other holder or owner of the notes will have any voting rights, any right to receive dividends or other distributions or any other rights with respect to those securities.

Changes that affect the Underlying Asset will affect the market value of the notes and the amount you will receive at maturity. — The policies of Standard & Poor's Financial Services LLC ("S&P"), the sponsor of the S&P 500[®] Index, and FTSE Russell, the sponsor of Russell 2000[®] Index (each, an "Index Sponsor"), concerning the calculation of the applicable Underlying Asset, additions, deletions or substitutions of the components of the applicable Underlying Asset and the manner in which changes affecting those components, such as stock dividends, reorganizations or mergers, may be reflected in the applicable Underlying Asset and, therefore, could affect the level of the applicable Underlying Asset, the amount payable on the notes at maturity, and the market value of the notes prior to maturity. The amount payable on the notes and their market value could also be affected if the applicable Index Sponsor changes these policies, for example, by changing the manner in which it calculates the applicable Underlying Asset, or if it discontinues or suspends the calculation or publication of the applicable Underlying Asset.

We have no affiliation with any Index Sponsor and will not be responsible for any actions taken by any Index Sponsor. — None of the Index Sponsors is an affiliate of ours or will be involved in any offerings of the notes in any way. Consequently, we have no control over the actions of any Index Sponsor, including any actions of the type that would require the calculation agent to adjust the payment to you at maturity. The Index Sponsors have no obligation of any sort with respect to the notes. Thus, the Index Sponsors have no obligation to take your interests into consideration for any reason, including in taking any actions that might affect the value of the notes. None of our proceeds from any issuance of the notes will be delivered to any Index Sponsor.

Lack of liquidity. — The notes will not be listed on any securities exchange. BMOCM may offer to purchase the notes in the secondary market, but is not required to do so. Even if there is a secondary market, it may not provide enough liquidity to allow you to trade or sell the notes easily. Because other dealers are not likely to make a secondary market for the notes, the price at which you may be able to trade the notes is likely to depend on the price, if any, at which BMOCM is willing to buy the notes.

Hedging and trading activities. — We or any of our affiliates have carried out or may carry out hedging activities related to the notes, including purchasing or selling securities included in the applicable Underlying Asset, or futures or options relating to the applicable Underlying Asset, or other derivative instruments with returns linked or related to changes in the performance of the applicable Underlying Asset or securities included in the applicable Underlying Index. We or our affiliates may also engage in trading relating to the applicable Underlying Asset from time to time. Any of these hedging or trading activities on or prior to the Pricing Date and during the term of the notes could adversely affect our payment to you at maturity.

Many economic and market factors will influence the value of the notes. — In addition to the level of the applicable Underlying Asset and interest rates on any trading day, the value of the notes will be affected by a number of economic and market factors that may either offset or magnify each other, and which are described in more detail in the product supplement.

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You must rely on your own evaluation of the merits of an investment linked to the applicable Underlying Asset. — In the ordinary course of their businesses, our affiliates from time to time may express views on expected movements in the levels of the Underlying Assets or the prices of the securities included in the Underlying Assets. One or more of our affiliates have published, and in the future may publish, research reports that express views on the Underlying Assets or these securities. However, these views are subject to change from time to time. Moreover, other professionals who deal in the markets relating to the Underlying Assets at any time may have significantly different views from those of our affiliates. You are encouraged to derive information concerning the Underlying Assets from multiple sources, and you should not rely on the views expressed by our affiliates.

Neither the offering of the notes nor any views which our affiliates from time to time may express in the ordinary course of their businesses constitutes a recommendation as to the merits of an investment in the notes.

Significant aspects of the tax treatment of the notes are uncertain. — The tax treatment of the notes is uncertain. We do not plan to request a ruling from the Internal Revenue Service or from any Canadian authorities regarding the tax treatment of the notes, and the Internal Revenue Service or a court may not agree with the tax treatment described in this pricing supplement.

The Internal Revenue Service has issued a notice indicating that it and the Treasury Department are actively considering whether, among other issues, a holder should be required to accrue interest over the term of an instrument such as the notes even though that holder will not receive any payments with respect to the notes until maturity and whether all or part of the gain a holder may recognize upon sale or maturity of an instrument such as the notes could be treated as ordinary income. The outcome of this process is uncertain and could apply on a retroactive basis.

Please read carefully the section entitled “U.S. Federal Tax Information” in this pricing supplement, the section entitled “Supplemental Tax Considerations—Supplemental U.S. Federal Income Tax Considerations” in the accompanying product supplement, the section “United States Federal Income Taxation” in the accompanying prospectus and the section entitled “Certain Income Tax Consequences” in the accompanying prospectus supplement. You should consult your tax advisor about your own tax situation.

Additional Risks Relating to the Russell 2000® Index

An investment in the Underlying Asset is subject to risks associated in investing in stocks with a small market capitalization. — The Russell 2000 Index consists of stocks issued by companies with relatively small market capitalizations. These companies often have greater stock price volatility, lower trading volume and less liquidity than large-capitalization companies. As a result, the level of this index may be more volatile than that of a market measure that does not track solely small-capitalization stocks. Stock prices of small-capitalization companies are also generally more vulnerable than those of large-capitalization companies to adverse business and economic developments, and the stocks of small-capitalization companies may be thinly traded, and be less attractive to many investors if they do not pay dividends. In addition, small capitalization companies are typically less well-established and less stable financially than large-capitalization companies and may depend on a small number of key personnel, making them more vulnerable to loss of those individuals. Small capitalization companies tend to have lower revenues, less diverse product lines, smaller shares of their target markets, fewer financial resources and fewer competitive strengths than large-capitalization companies. These companies may also be more susceptible to adverse developments related to their products or services.

Hypothetical Return on the Notes at Maturity for the Notes Linked to the S&P 500® Index

The following table and examples illustrate the hypothetical return at maturity on a \$1,000 investment in the notes. The “return,” as used in this section is the number, expressed as a percentage, which results from comparing the payment at maturity per \$1,000 in principal amount of the notes to \$1,000. The hypothetical total returns set forth below are based on a hypothetical Initial Level of 2,000.00, the Buffer Percentage of 5.00% (the Buffer Level is 95.00% of the Initial Level), the Upside Leverage Factor of 250.00%, a hypothetical Maximum Return of 10.00% and a hypothetical Maximum Redemption Amount of \$1,100.00. The hypothetical returns set forth below are for illustrative purposes only and may not be the actual returns applicable to investors in the notes. The numbers appearing in the following table and in the examples below have been rounded for ease of analysis.

Hypothetical Final Level	Hypothetical Percentage Change	Hypothetical Return on the Notes
4,000.00	100.00%	10.00%
3,000.00	50.00%	10.00%
2,400.00	20.00%	10.00%
2,200.00	10.00%	10.00%
2,080.00	4.00%	10.00%
2,060.00	3.00%	7.50%
2,040.00	2.00%	5.00%
2,000.00	0.00%	0.00%
1,960.00	-2.00%	0.00%
1,900.00	-5.00%	0.00%
1,800.00	-10.00%	-5.00%
1,600.00	-20.00%	-15.00%
1,400.00	-30.00%	-25.00%
1,200.00	-40.00%	-35.00%
800.00	-60.00%	-55.00%
400.00	-80.00%	-75.00%
0.00	-100.00%	-95.00%

Hypothetical Examples of Amounts Payable at Maturity

The following examples illustrate how the returns set forth in the table above are calculated.

Example 1: The level of the Underlying Asset decreases from the hypothetical Initial Level of 2,000.00 to a hypothetical Final Level of 800.00, representing a Percentage Change of -60%. Because the Percentage Change is negative and the hypothetical Final Level of 800.00 is less than the Initial Level by more than the Buffer Percentage of 5.00%, the investor receives a payment at maturity of \$450.00 per \$1,000 in principal amount of the notes, calculated as follows:

$$\$1,000 + [\$1,000 \times (-60\% + 5.00\%)] = \$450.00$$

Example 2: The level of the Underlying Asset decreases from the hypothetical Initial Level of 2,000.00 to a hypothetical Final Level of 1,960.00, representing a Percentage Change of -2.00%. Although the Percentage Change is negative, because the hypothetical Final Level of 1,960.00 is less than the Initial Level by not more than the Buffer Percentage of 5.00%, the investor receives a payment at maturity of \$1,000.00 per \$1,000 in principal amount of the notes.

Example 3: The level of the Underlying Asset increases from the hypothetical Initial Level of 2,000.00 to a hypothetical Final Level of 2,040.00, representing a Percentage Change of 2.00%. Because the hypothetical Final Level of 2,040.00 is greater than the Initial Level, and the Percentage Change of 2.00% multiplied by the Upside Leverage Factor of 250.00% does not exceed the Maximum Return of 10.00%, the investor receives a payment at maturity of \$1,050.00 per \$1,000 in principal amount of the notes, calculated as follows:

$$\$1,000 + [\$1,000 \times (2.00\% \times 250.00\%)] = \$1,050.00$$

Example 4: The level of the Underlying Asset increases from the hypothetical Initial Level of 2,000.00 to a hypothetical Final Level of 3,000.00, representing a Percentage Change of 50%. Because the hypothetical Final Level of 3,000.00 is greater than the Initial Level, and the Percentage Change of 50% multiplied by the Upside Leverage Factor of 250.00% exceeds the Maximum Return of 10.00%, the investor receives a payment at maturity of \$1,100.00 per \$1,000 in principal amount of the notes, the Maximum Redemption Amount.

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Hypothetical Return on the Notes at Maturity for the Notes Linked to the Russell 2000® Index

The following table and examples illustrate the hypothetical return at maturity on a \$1,000 investment in the notes. The “return,” as used in this section is the number, expressed as a percentage, which results from comparing the payment at maturity per \$1,000 in principal amount of the notes to \$1,000. The hypothetical total returns set forth below are based on a hypothetical Initial Level of 1,000.00, the Buffer Percentage of 5.00% (the Buffer Level is 95.00% of the Initial Level), the Upside Leverage Factor of 250.00%, a hypothetical Maximum Return of 13.75% and a hypothetical Maximum Redemption Amount of \$1,137.50. The hypothetical returns set forth below are for illustrative purposes only and may not be the actual returns applicable to investors in the notes. The numbers appearing in the following table and in the examples below have been rounded for ease of analysis.

Hypothetical Final Level	Hypothetical Percentage Change	Hypothetical Return on the Notes
2,000.00	100.00%	13.75%
1,500.00	50.00%	13.75%
1,200.00	20.00%	13.75%
1,100.00	10.00%	13.75%
1,055.00	5.50%	13.75%
1,040.00	4.00%	10.00%
1,020.00	2.00%	5.00%
1,000.00	0.00%	0.00%
980.00	-2.00%	0.00%
950.00	-5.00%	0.00%
900.00	-10.00%	-5.00%
800.00	-20.00%	-15.00%
700.00	-30.00%	-25.00%
600.00	-40.00%	-35.00%
400.00	-60.00%	-55.00%
200.00	-80.00%	-75.00%
0.00	-100.00%	-95.00%

Hypothetical Examples of Amounts Payable at Maturity

The following examples illustrate how the returns set forth in the table above are calculated.

Example 1: The level of the Underlying Asset decreases from the hypothetical Initial Level of 1,000.00 to a hypothetical Final Level of 400.00, representing a Percentage Change of -60%. Because the Percentage Change is negative and the hypothetical Final Level of 400.00 is less than the Initial Level by more than the Buffer Percentage of 5.00%, the investor receives a payment at maturity of \$450.00 per \$1,000 in principal amount of the notes, calculated as follows:

$$\$1,000 + [\$1,000 \times (-60\% + 5.00\%)] = \$450.00$$

Example 2: The level of the Underlying Asset decreases from the hypothetical Initial Level of 1,000.00 to a hypothetical Final Level of 980.00, representing a Percentage Change of -2.00%. Although the Percentage Change is negative, because the hypothetical Final Level of 980.00 is less than the Initial Level by not more than the Buffer Percentage of 5.00%, the investor receives a payment at maturity of \$1,000.00 per \$1,000 in principal amount of the notes.

Example 3: The level of the Underlying Asset increases from the hypothetical Initial Level of 1,000.00 to a hypothetical Final Level of 1,020.00, representing a Percentage Change of 2.00%. Because the hypothetical Final Level of 1,020.00 is greater than the Initial Level, and the Percentage Change of 2.00% multiplied by the Upside Leverage Factor of 250.00% does not exceed the Maximum Return of 13.75%, the investor receives a payment at maturity of \$1,050.00 per \$1,000 in principal amount of the notes, calculated as follows:

$$\$1,000 + [\$1,000 \times (2.00\% \times 250.00\%)] = \$1,050.00$$

Example 4: The level of the Underlying Asset increases from the hypothetical Initial Level of 1,000.00 to a hypothetical Final Level of 1,500.00, representing a Percentage Change of 50%. Because the hypothetical Final Level of 1,500.00 is greater than the Initial Level, and the Percentage Change of 50% multiplied by the Upside Leverage Factor of 250.00% exceeds the Maximum Return of 13.75%, the investor receives a payment at maturity of \$1,137.50 per \$1,000 in principal amount of the notes, the Maximum Redemption Amount.

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U.S. Federal Tax Information

By purchasing the notes, each holder agrees (in the absence of a change in law, an administrative determination or a judicial ruling to the contrary) to treat each note as a pre-paid cash-settled derivative contract for U.S. federal income tax purposes. However, the U.S. federal income tax consequences of your investment in the notes are uncertain and the Internal Revenue Service could assert that the notes should be taxed in a manner that is different from that described in the preceding sentence. Please see the discussion (including the opinion of our counsel Morrison & Foerster LLP) in the product supplement under “Supplemental Tax Considerations—Supplemental U.S. Federal Income Tax Considerations,” which applies to the notes, except that the following disclosure supplements, and to the extent inconsistent supersedes, the discussion in the product supplement.

A “dividend equivalent” payment is treated as a dividend from sources within the United States and such payments generally would be subject to a 30% U.S. withholding tax if paid to a non-U.S. holder. Under U.S. Treasury Department regulations, payments (including deemed payments) with respect to equity-linked instruments (“ELIs”) that are “specified ELIs” may be treated as dividend equivalents if such specified ELIs reference an interest in an “underlying security,” which is generally any interest in an entity taxable as a corporation for U.S. federal income tax purposes if a payment with respect to such interest could give rise to a U.S. source dividend. However, the Internal Revenue Service has issued guidance that states that the U.S. Treasury Department and the Internal Revenue Service intend to amend the effective dates of the U.S. Treasury regulations to provide that withholding on dividend equivalent payments will not apply to specified ELIs that are not delta-one instruments and that are issued before January 1, 2018. Accordingly, non-United States holders should not be subject to withholding on dividend equivalent payments, if any, under the notes. However, it is possible that the notes could be treated as deemed reissued for U.S. federal income tax purposes upon the occurrence of certain events affecting the applicable Underlying Asset or the notes, and following such occurrence the notes could be treated as delta-one specified ELIs that are subject to withholding on dividend equivalent payments. Non-United States holders that enter, or have entered, into other transactions in respect of the applicable Underlying Asset or the notes should consult their tax advisors as to the application of the dividend equivalent withholding tax in the context of the notes and their other transactions. If any payments are treated as dividend equivalents subject to withholding, we (or the applicable paying agent) would be entitled to withhold taxes without being required to pay any additional amounts with respect to amounts so withheld.

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Supplemental Plan of Distribution (Conflicts of Interest)

BMOCM will purchase the notes from us at a purchase price reflecting the commission set forth on the cover page of this pricing supplement. BMOCM has informed us that, as part of its distribution of the notes, it will reoffer the notes to other dealers who will sell them. Each such dealer, or each additional dealer engaged by a dealer to whom BMOCM reoffers the notes, will receive a commission from BMOCM, which will not exceed the commission set forth on the cover page. This commission includes a selling concession of up to 1.60% of the principal amount that we or one of our affiliates will pay to one or more dealers in connection with the distribution of the notes.

Certain dealers who purchased the notes for sale to certain fee-based advisory accounts may have foregone some or all of their selling concessions, fees or commissions. The public offering price for investors purchasing the notes in these accounts may be less than 100% of the principal amount, as set forth on the cover page of this document. Investors that hold their notes in these accounts may be charged fees by the investment advisor or manager of that account based on the amount of assets held in those accounts, including the notes.

We own, directly or indirectly, all of the outstanding equity securities of BMOCM, the agent for this offering. In accordance with FINRA Rule 5121, BMOCM may not make sales in this offering to any of its discretionary accounts without the prior written approval of the customer.

You should not construe the offering of any of the notes as a recommendation of the merits of acquiring an investment linked to the applicable Underlying Asset or as to the suitability of an investment in the notes.

BMOCM may, but is not obligated to, make a market in the notes. BMOCM will determine any secondary market prices that it is prepared to offer in its sole discretion.

We may use this final pricing supplement in the initial sale of the notes. In addition, BMOCM or another of our affiliates may use this pricing supplement in market-making transactions in any notes after their initial sale. Unless BMOCM or we inform you otherwise in the confirmation of sale, this final pricing supplement is being used by BMOCM in a market-making transaction.

For a period of approximately three months following issuance of the notes, the price, if any, at which we or our affiliates would be willing to buy the notes from investors, and the value that BMOCM may also publish for the notes through one or more financial information vendors and which could be indicated for the notes on any brokerage account statements, will reflect a temporary upward adjustment from our applicable estimated value of the notes that would otherwise be determined and applicable at that time. This temporary upward adjustment represents a portion of (a) the hedging profit that we or our affiliates expect to realize over the term of the notes and (b) the underwriting discount and selling concessions paid in connection with this offering. The amount of this temporary upward adjustment will decline to zero on a straight-line basis over the three-month period.

Additional Information Relating to the Estimated Initial Value of the Notes

Our estimated initial value of each of the notes that is set forth on the cover page of this final pricing supplement equals the sum of the values of the following hypothetical components:

- a fixed-income debt component with the same tenor as the notes, valued using our internal funding rate for structured notes; and
- one or more derivative transactions relating to the economic terms of the notes.

The internal funding rate used in the determination of the initial estimated value generally represents a discount from the credit spreads for our conventional fixed-rate debt. The value of these derivative transactions are derived from our internal pricing models. These models are based on factors such as the traded market prices of comparable derivative instruments and on other inputs, which include volatility, dividend rates, interest rates and other factors. As a result, the estimated initial value of each of the notes on the Pricing Date was determined based on market conditions at that time.

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The Underlying Assets

All disclosures contained in this pricing supplement regarding the Underlying Assets, including, without limitation, their make-up, method of calculation, and changes in their components, have been derived from publicly available sources. The information reflects the policies of, and is subject to change by, the applicable Index Sponsor. The Index Sponsors, who own the copyright and all other rights to the applicable Underlying Asset, have no obligation to continue to publish, and may discontinue publication of, the Underlying Assets. The consequences of an Index Sponsor discontinuing publication of an Underlying Asset are discussed in the section of the product prospectus supplement entitled “General Terms of the Notes—Unavailability of the Level of the Underlying Asset on a Valuation Date.” Neither we nor BMO Capital Markets Corp. accepts any responsibility for the calculation, maintenance or publication of the Underlying Asset or any successor index.

The S&P 500® Index

The S&P 500® Index is intended to provide an indication of the pattern of common stock price movement. The calculation of the level of this Underlying Asset is based on the relative value of the aggregate market value of the common stocks of 500 companies as of a particular time compared to the aggregate average market value of the common stocks of 500 similar companies during the base period of the years 1941 through 1943.

S&P chooses companies for inclusion in the Underlying Asset with the aim of achieving a distribution by broad industry groupings that approximates the distribution of these groupings in the common stock population of its Stock Guide Database of over 10,000 companies, which S&P uses as an assumed model for the composition of the total market. Relevant criteria employed by S&P include the viability of the particular company, the extent to which that company represents the industry group to which it is assigned, the extent to which the market price of that company’s common stock generally is responsive to changes in the affairs of the respective industry, and the market value and trading activity of the common stock of that company. Eleven main groups of co