

BANK OF MONTREAL /CAN/  
Form FWP  
August 02, 2018

Registration Statement No. 333-217200

Filed Pursuant to Rule 433

August 2, 2018











Lorem ipsum dolor BMO \./ MicroSectors™ FANG+™ Index Inverse Exchange Traded Notes Product Details  
 Primary Exchange NYSE Arca, Inc. ETN Ticker GNAF Intraday Indicative Value Ticker GNAFIV Index Ticker  
 NYFANGT CUSIP 063679831 Issue Date August 06, 2018 Maturity Date January 08, 2038 Daily Market Data (as of  
 ETNs Outstanding 1,000,000 Description The return on the MicroSectors™ FANG+™ Index Inverse ETNs (ETNs)  
 are linked to inverse exposure in the performance of the Index, compounded daily, minus the applicable fees. The  
 ETNs provide inverse exposure to the NYSE FANG+™ Index. The NYSE FANG+™ Index, an equal-dollar  
 weighted index, was created by NYSE in 2017 to provide exposure to a group of highly-traded growth stocks of  
 technology and techenabled companies. This includes the five core "FANG" stocks--Facebook, Apple, Amazon,  
 Netflix and Alphabet's Google—plus another five actively-traded technology growth stocks—Alibaba, Baidu, NVIDIA,  
 Tesla and Twitter. MicroSectors™ provide concentrated exposure to 10 stocks in a given sub-sector, or  
 "microsector". Key Risks An investment in the MicroSectors™ FANG+™ Index Inverse ETNs (-1X ETNs)  
 involves risks. Selected risks are summarized here, but we urge you to read the more detailed explanation of risks  
 described under "Risk Factors" in the Bank of Montreal proewctus Top Key Risks T ,prem ipsum dolor the  
 performance of the Index over periods4onger than one day. The exposure is reset daily, the return on the -1X ETNs is  
 path dependent and you will be exposed to compounding of daily returns. As a result, the performance of the -1X  
 ETNs for periods greater than one Index Business Day may be either greater than or less than the inverse of the Index  
 performance, before accounting for the Daily Investor Fee, any negative Daily Interest and any Redemption Fee  
 Amount. Path dependence - The return on the -1X ETNs will be highly path dependent. Accordingly, even if the level  
 of the Index decreases or increases over the term of the -1X ETNs, or over the term which you hold the -1X ETNs, the  
 value of the -1X ETNs will increase or decrease not only based on any change in the level of the Index over a given  
 time period but also based on the volatility of the Index over that time period. The value of the -1X ETNs will depend  
 not only upon the level of the Index at maturity, upon call or upon early redemption, but also on the performance of  
 the Index over each day that you hold the -1X ETNs. It is possible that you will suffer significant losses in the -1X  
 ETNs, even if the long-term performance of the Index is negative. Accordingly, the returns on the -1X ETNs may not  
 correlate with returns on the Index over periods of longer than one day. Long holding period risk - The -1X ETNs are  
 intended to be daily trading tools for sophisticated investors and are designed to reflect inverse exposure to the  
 performance of the Index on a daily basis, but their returns over different periods of time can, and most likely will,  
 differ significantly from the return on a direct inverse investment in the Index. The -1X ETNs are very sensitive to  
 changes in the level of the Index, and returns on the -1X ETNs may be negatively affected in complex ways by  
 volatility of the Index on a daily or intraday basis. Also, the Index is potentially volatile as it includes only a small  
 number of constituents (10, as of the date of the pricing supplement); any Index volatility would be magnified by the  
 compounding. Accordingly, the -1X ETNs should be purchased by knowledgeable investors who understand the  
 potential consequences of investing in the Index and of seeking daily compounding inverse investment results.  
 Investors should actively and frequently monitor their investments in the -1X ETNs, even intra-day. It is possible that  
 you will suffer significant losses in the -1X ETNs even if the long-term performance of the Index is negative (before  
 taking into account the negative effect of the Daily Investor Fee and the Daily Interest, and the Redemption Fee  
 Amount, if applicable). Potential total loss of value - If the closing Indicative Note Value of the -1X ETNs is equal to  
 or less than \$0 on any Exchange Business Day, then the Indicative Note Value on all future Exchange Business Days  
 will be \$0. If the Intraday Indicative Value of the -1X ETNs is equal to or less than \$0 at any time on any Index  
 Business Day, then both the Intraday Indicative Value of the -1X ETNs and the closing Indicative Note Value on that  
 Exchange Business Day, and on all future Exchange Business Days, will be \$0. If the Indicative Note Value is zero,  
 the Cash Settlement Amount will be zero. Key Risks -I- orPrn iptim dolor Exposure risk - The -1X ETNs will benefit  
 f.com any negative, but will decline based on any positive, daily performance of the Index. However, the exposure of

the -1X ETNs may be greater or less than -1.0 during any given Index Business Day. Volatility of the Index level may have a significant negative effect on the value of the -1X ETNs. The Index has a limited actual performance history - The Index was launched on September 26, 2017. Because the Index is of recent origin and limited actual historical performance data exists with respect to it, your investment in the -1X ETNs may involve a greater risk than investing in securities linked to one or more indices with a more established record of performance. The Index lacks diversification and is concentrated in two sectors, and has a limited number of Index constituents - All of the stocks included in the Index are issued by companies whose primary lines of business are in the technology and consumer discretionary sectors. As a result, the -1X ETNs will not benefit from the diversification that could result from an investment linked to an index of companies that operate in multiple sectors. Each of the Index constituents represents 10% of the weight of the Index as of each quarterly rebalancing date (based on the current 10 Index constituents). Any increase in the market price of any of those stocks is likely to have a substantial positive impact on the Index Closing Level and a substantial adverse impact on the value of the -1X ETNs. A trading market for the -1X ETNs may not develop - The -1X ETNs are listed on the NYSE under the symbol "GNAF." However, a trading market for the -1X ETNs may not develop. We are not required to maintain any listing of the -1X ETNs on the NYSE or any other exchange. The Intraday Indicative Value is not the same as the trading price of the -1X ETNs in the secondary market - The Intraday Indicative Value of the -1X ETNs will be calculated by the NYSE and published every 15 seconds on each Exchange Business Day during normal trading hours on Bloomberg under the ticker symbol GNAFIV so long as no Market Disruption Event has occurred or is continuing. The trading price of the -1X ETNs at any time is the price at which you may be able to sell your -1X ETNs in the secondary market at such time, if one exists. The trading price of the -1X ETNs at any time may vary significantly from the Intraday Indicative Value of the -1X ETNs at such time. Paying a premium purchase price over the Intraday Indicative Value of the -1X ETNs could lead to significant losses in the event one sells such -1X ETNs at a time when such premium is no longer present in the market place or the -1X ETNs are called - Paying a premium purchase price over the Intraday Indicative Value of the -1X ETNs could lead to significant losses in the event one sells the -1X ETNs at a time when such premium is no longer present in the market place or if the -1X ETNs are called, in which case investors will receive a cash payment in an amount based on the arithmetic mean of the closing Indicative Note Value of the -1X ETNs during the Call Measurement Period. Key Risks T ,prem ipsum dolor Before trading in the secondary market, ypu should compare the Intraday Indicative Value with the then-prevailing trading price of the -1X ETNs. Call right - We may elect to redeem all outstanding -1X ETNs at any time on or after August 1, 2018. If we exercise our Call Right, the Call Settlement Amount may be less than the Principal Amount of your -1X ETNs. Any exercise by us of our Call Right could present a conflict between your interest in the -1X ETNs and our interests in determining whether to call the -1X ETNs. Minimum redemption amount - You must elect to redeem at least 25,000 -1X ETNs for us to repurchase your -1X ETNs, unless we determine otherwise or your broker or other financial intermediary bundles your -1X ETNs for redemption with those of other investors to reach this minimum requirement, and there can be no assurance that they can or will do so. Therefore, the liquidity of the -1X ETNs may be limited. Your redemption election is irrevocable - You will not be able to rescind your election to redeem your -1X ETNs after your redemption notice is received by us. Accordingly, you will be exposed to market risk if the level of the Index decreases after we receive your offer and the Redemption Amount is determined on the Redemption Measurement Date. You will not know the Redemption Amount at the time that you submit your irrevocable redemption notice. No interest payments or ownership rights - The -1X ETNs do not pay any interest. You will not have any ownership rights in the Index constituents, nor will you have any right to receive dividends or other distributions paid to holders of the Index constituents, except as reflected in the level of the Index. Potential conflicts - We and our affiliates play a variety of roles in connection with the issuance of the -1X ETNs, including acting as an agent of the issuer for the offering of the -1X ETNs, making certain calculations and determinations that may affect the value of the -1X ETNs and hedging our obligations under the -1X ETNs. Any profit in connection with such hedging activities will be in addition to any other compensation that we and our affiliates receive for the sale of the -1X ETNs, which creates an additional incentive to sell the -1X ETNs to you. In performing these activities, our economic interests and those of our affiliates are potentially adverse to your interests as an investor in the -1X ETNs. Uncertain tax treatment - Significant aspects of the tax treatment of the -1X ETNs are uncertain. You should consult your own tax advisor about your own tax situation. Bank of Montreal and its affiliates do not provide tax advice, and nothing contained herein should be construed as tax advice. Please be advised that any discussion of U.S. tax matters contained herein (including any attachments): (i) is not intended or written to be used,



and cannot be used, by you for the purposes of avoiding U.S. tax-related penalties, and (ii) was written to support the promotion of marketing of the transactions or other matters addressed herein. Accordingly, you should seek advice based on your particular circumstances from your independent tax advisor Key Risks T,oremb m dolor \./

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