

A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

BMO Callable Equity Income Notes, Series 2799 (CAD) (F-Class), Due December 6, 2028

Linked to Solactive United States Big Banks AR Index

KEY TERMS

The Notes offer potential monthly coupon payments for investors while providing contingent protection against a slight to moderate decline in the Solactive United States Big Banks AR Index (the “**Reference Index**”) over the term of the Notes. **The Principal Amount is NOT protected under these Notes.**

- **Issuer:** Bank of Montreal.
- **Medium Term:** 7-year term to maturity (subject to the Notes being automatically called by the Bank).
- **Reference Index:** The Solactive United States Big Banks AR Index is an adjusted return index. It aims to track the gross total return performance of the Solactive United States Big Banks Index TR (the “**Underlying Index**”), calculated in USD less an adjusted return factor of 27 index points per annum that will be calculated daily in arrears (the “**Adjusted Return Factor**”). The Closing Level on October 29, 2021 was 1,678.94. The Adjusted Return Factor divided by the Closing Level was therefore equal to 1.61% on October 29, 2021. Over the term of the Notes, the sum of the Adjusted Return Factor will be approximately 189 index points, representing 11.27% of the Closing Level on October 29, 2021. The Underlying Index is a gross total return index that reflects the price changes of its constituent securities and the reinvestment in the index of any dividends and distributions paid in respect of such securities. For the calculation of the level of the Underlying Index, any dividends or other distributions paid on the constituent securities of the Underlying Index are assumed to be reinvested across all the constituent securities of the Underlying Index.*
- **Contingent Monthly Coupon Payments:** Monthly Coupons equal to 0.7225% (equivalent to 8.67% per annum), provided that the Closing Level is equal to or above the **Coupon Knock-Out Level (i.e., 75% of the Initial Level)** on the applicable Observation Date. If the Closing Level is below the Coupon Knock-Out Level on an Observation Date, then no Coupon will be payable to a Holder on the related Coupon Payment Date.
- **AutoCall Feature:** The Notes will be automatically called by the Bank if the Closing Level is equal to or above the **AutoCall Level (i.e., 105% of the Initial Level)** on any Observation Date after the fifth Observation Date. If the automatic call feature is triggered, Holders will receive the Principal Amount plus the applicable Coupon on the corresponding Coupon Payment Date (in this case, the Call Date). If the Closing Level is never equal to or above the AutoCall Level on any Observation Date after the fifth Observation Date, the Notes will not be automatically called by the Bank. If the Notes are automatically called by the Bank before Maturity, the Notes will be cancelled and Holders will not be entitled to receive any subsequent payments in respect of the Notes.
- **Contingent Protection:** If the Index Return is negative, the Principal Amount will be protected so long as the Final Level is equal to or above the **Barrier Level (i.e., 75% of the Initial Level)**. If the Final Level is below the Barrier Level, the Maturity Payment will be equal to the Principal Amount reduced by an amount equal to the Index Return (which will be a negative amount reflecting the decline in the Closing Level), subject to the Minimum Payment Amount. The calculation and timing of the payments at Maturity may be adjusted upon the occurrence of certain special circumstances.
- **Daily Secondary Market:** Provided by BMO Capital Markets (may be subject to limitations as described in the Prospectus). The Notes will not be listed on any exchange or marketplace.

*The dividend yield of the Underlying Index on October 29, 2021 was 1.76%, representing an aggregate dividend yield of approximately 12.33% over the term of the Notes (assuming the dividend yield remains constant and the dividends are not reinvested). An investment in the Notes does not represent a direct or indirect investment in any of the constituent securities that comprise the Underlying Index. Holders have no right or entitlement to the dividends or distributions paid on such securities.

Monthly
**AutoCall
Feature***

* Starting after the fifth Observation Date

Linked to
**Solactive United States
Big Banks AR Index**

**8.67% per Annum
Contingent Coupon
paid monthly**

**25% Contingent
Protection
at Maturity**

**Fundserv
JHN15072**

For more information,
please contact your
Investment Advisor

Available Until:	December 1, 2021
Issue Date:	December 6, 2021
Maturity Date:	December 6, 2028
Minimum Investment:	\$2,000.00
Selling Concession:	Nil

ADDITIONAL OFFERING DETAILS

Issuer	Bank of Montreal (the “Bank”).
Issuer Rating	Moody’s: Aa2; S&P: A+; DBRS: AA (long-term deposits > 1 year).
Issue Price	\$100.00 per Note (the “Principal Amount”).
Index Return	The percentage change in the Closing Level measured from the Issue Date to the Final Valuation Date, and calculated using the following formula: $\frac{\text{Final Level} - \text{Initial Level}}{\text{Initial Level}}$
Coupon Payments	Subject to the occurrence of an Extraordinary Event or the Notes being automatically called by the Bank, a Holder will be entitled to receive for each Note a monthly coupon payment on each Coupon Payment Date equal to 0.7225% (equivalent to 8.67% per annum), provided that the Closing Level is equal to or above the Coupon Knock-Out Level on the applicable Observation Date. If the Closing Level is below the Coupon Knock-Out Level on an Observation Date, then no Coupon will be payable to a Holder on the related Coupon Payment Date. If the Closing Level is below the Coupon Knock-Out Level on all Observation Dates, there will be no Coupons paid to Holders. See “Description of the Notes — Coupon Payments” and “Additional Risk Factors Specific to the Notes” in the Prospectus.
Coupon Knock-Out Level	75% of the Initial Level.
AutoCall Level	105% of the Initial Level, triggering the Notes to be automatically called by the Bank if the Closing Level is equal to or above the AutoCall Level on any Observation Date after the fifth Observation Date. The Notes cannot be automatically called prior to the sixth Observation Date.
Observation Dates and Coupon Payment Dates	The Closing Level will be observed on each Observation Date, subject to the occurrence of any special circumstances (see “Special Circumstances” in the Prospectus) or the Notes being called by the Bank. See “Appendix 1 - Relevant Dates”. If the Notes are automatically called by the Bank before Maturity, the Notes will be cancelled and Holders will not be entitled to receive any subsequent payments in respect of the Notes.
Barrier Level	75% of the Initial Level, resulting in full principal protection against a decline in the Closing Level on the Final Valuation Date of up to 25% from the Initial Level.
Maturity Payment	Subject to the occurrence of an Extraordinary Event or the Notes being automatically called by the Bank, a Holder will receive repayment of some or all of the Principal Amount at Maturity based on the Closing Level on the Final Valuation Date. Holders will not participate in any appreciation of the Reference Index over the term of the Notes and Holders have no right or entitlement to the dividends or distributions paid on any of the constituent securities that comprise the Underlying Index. The Maturity Payment will be determined as follows: (i) If the Final Level is equal to or above the Barrier Level, a Holder will receive a Maturity Payment equal to the Principal Amount. In this case, the Final Level would be equal to or above the Coupon Knock-Out Level, so a Holder will also be entitled to receive the Coupon that would be due and payable in respect of the Final Valuation Date. (ii) If the Final Level is below the Barrier Level, a Holder will receive a Maturity Payment that is less than the Principal Amount, as the Principal Amount will be reduced by an amount equal to the Index Return (which will be a negative amount reflecting the decline in the Closing Level), subject to the Minimum Payment Amount, calculated using the following formula: $\text{Principal Amount} + (\text{Principal Amount} \times \text{Index Return})$ In this case, the Final Level would be below the Coupon Knock-Out Level, so there would be no Coupon payable in respect of the Final Valuation Date.
Secondary Market/Early Trading Charge	The Notes will not be listed on any exchange or marketplace. BMO Capital Markets will use reasonable efforts under normal market conditions to provide for a daily secondary market for the sale of the Notes through the order entry system operated by Fundserv Inc. but reserves the right to elect not to do so in the future, in its sole and absolute discretion, without prior notice to Holders. No Early Trading Charge will apply if the Notes are sold prior to Maturity. See “Secondary Market” in the Prospectus.
Currency	The Notes are denominated in Canadian dollars and all payments owing under the Notes will be made in Canadian dollars. Although the market prices of the constituent securities comprising the Underlying Index are quoted in U.S. dollars, whether or not a Note is called or a Coupon is paid, as well as the calculation of the Maturity Payment, will be determined based on the Closing Level on the relevant date, which will not be affected by fluctuations in the foreign exchange rate between the U.S. dollar and the Canadian dollar.
Calculation Agent	BMO Capital Markets. See “Calculation Agent” in the Prospectus.
Dealers	BMO Nesbitt Burns Inc. and Raymond James Ltd.
Selling Concession	There will be no selling concession paid for the Notes.

BMO Callable Equity Income Notes, Series 2799 (CAD) (F-Class) Linked to Solactive United States Big Banks AR Index

HOW DO THE NOTES WORK?

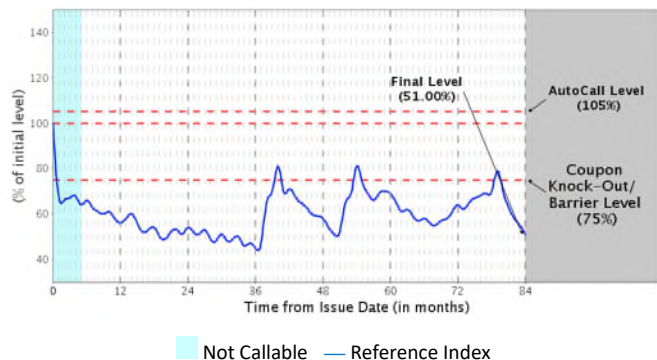
The following hypothetical examples demonstrate how the Coupons and Maturity Payment will be calculated and determined under three different scenarios. **The hypothetical Closing Levels used in these examples are for illustrative purposes only and should not be construed in any way as estimates or forecasts of the future performance of the Reference Index or the return that a Holder might realize on the Notes.** All hypothetical examples assume that no events described under “Special Circumstances” in the Prospectus, have occurred during the term.

Initial Level = 1,500.00

Barrier Level/Coupon Knock-Out Level = 1,125.00 (75.00% of the Initial Level)

AutoCall Level = 1,575.00 (105.00% of the Initial Level)

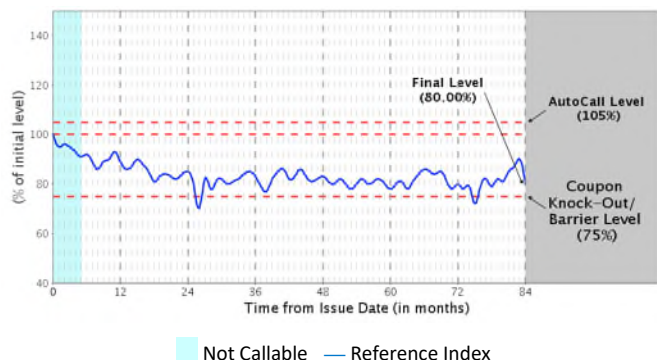
Example 1: Negative Scenario



Cash Flow Summary	
(1) Principal Amount	\$100.00
(2) Total Coupons paid	\$2.1675
(3) Maturity Payment	\$51.00
(4) Total amount paid = (2) + (3)	\$53.1675
(5) Return on the Notes (Annualized)	-8.62%

In this hypothetical scenario, a Holder will receive three Coupons only (on the 40th, 54th and 79th Coupon Payment Dates) totaling \$2.1675 per Note as the Closing Level is below the Coupon Knock-Out Level on all other Observation Dates. The Closing Level was below the AutoCall Level on all Observation Dates after the 5th Observation Date, so the Notes were not automatically called by the Bank. As the Final Level was below the Barrier Level, a Holder will receive a Maturity Payment equal to the \$100.00 Principal Amount reduced by an amount equal to the Index Return, a decline of 45%, thus a Holder will receive a Maturity Payment equal to \$55.00 per Note, which is lower than the Principal Amount together with Coupons totaling \$2.1675 per Note over the term of the Notes (or an annualized loss of 8.62%).

Example 2: Neutral Scenario

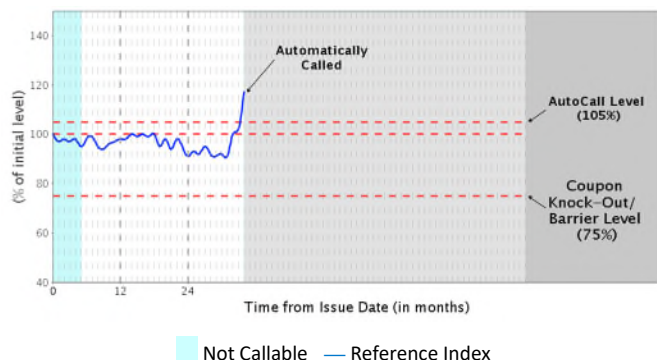


Cash Flow Summary	
(1) Principal Amount	\$100.00
(2) Total Coupons paid	\$59.2450
(3) Maturity Payment	\$100.00
(4) Total amount paid = (2) + (3)	\$159.2450
(5) Return on the Notes (Annualized)	6.87%

In this hypothetical scenario, a Holder will receive a Coupon on each Coupon Payment Date except for the 26th and 75th Coupon Payment Dates, which were “knocked-out” because the Closing Level was below the Coupon Knock-Out Level on the 26th and 75th Observation Dates, totaling \$59.2450 per Note. The Closing Level was below the AutoCall Level on all Observation Dates after the 5th Observation Date, so the Notes were not automatically called by the Bank. The Final Level was above the Barrier Level, so a Holder will receive a Maturity Payment equal to the Principal Amount of \$100.00 per Note together with Coupons totaling \$59.2450 per Note over the term of the Notes (or an annualized return of 6.87%).

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Example 3: Note Automatically Called



Cash Flow Summary	
(1) Principal Amount	\$100.00
(2) Total Coupons paid	\$24.5650
(3) Maturity Payment	\$100.00
(4) Total amount paid = (2) + (3)	\$124.5650
(5) Return on the Notes (Annualized)	8.05%

In this hypothetical scenario, a Holder will receive a Coupon on the first thirty-four Coupon Payment Dates totaling \$24.5650 per Note. The Closing Level is above the AutoCall Level on the 34th Observation Date, resulting in the Notes being automatically called by the Bank on the 34th Coupon Payment Date (in this case, the Call Date). Upon being automatically called by the Bank, Holders receive the Principal Amount plus the applicable Coupon on the Call Date. In addition, the Notes are cancelled and Holders are not entitled to receive any subsequent payments in respect of the Notes. A Holder would have received a payment of \$100.00 per Note on the Call Date together with Coupons totaling \$24.5650 per Note over the term of the Notes (or an annualized return of 8.05%).

BMO Callable Equity Income Notes, Series 2799 (CAD) (F-Class) Linked to Solactive United States Big Banks AR Index

Appendix 1 - Relevant Dates

Period	Observation Date	Coupon Payment Date/Call Date
1	January 4, 2022	January 11, 2022 (Not Callable)
2	January 31, 2022	February 7, 2022 (Not Callable)
3	February 28, 2022	March 7, 2022 (Not Callable)
4	March 30, 2022	April 6, 2022 (Not Callable)
5	April 29, 2022	May 6, 2022 (Not Callable)
6	May 27, 2022	June 6, 2022
7	June 28, 2022	July 6, 2022
8	July 29, 2022	August 8, 2022
9	August 29, 2022	September 6, 2022
10	September 28, 2022	October 6, 2022
11	October 31, 2022	November 7, 2022
12	November 29, 2022	December 6, 2022
13	January 3, 2023	January 10, 2023
14	January 30, 2023	February 6, 2023
15	February 27, 2023	March 6, 2023
16	March 30, 2023	April 6, 2023
17	May 1, 2023	May 8, 2023
18	May 30, 2023	June 6, 2023
19	June 28, 2023	July 6, 2023
20	July 31, 2023	August 8, 2023
21	August 29, 2023	September 6, 2023
22	September 28, 2023	October 6, 2023
23	October 30, 2023	November 6, 2023
24	November 29, 2023	December 6, 2023
25	January 2, 2024	January 9, 2024
26	January 30, 2024	February 6, 2024
27	February 28, 2024	March 6, 2024
28	April 1, 2024	April 8, 2024
29	April 29, 2024	May 6, 2024
30	May 30, 2024	June 6, 2024
31	June 28, 2024	July 8, 2024
32	July 29, 2024	August 6, 2024
33	August 29, 2024	September 6, 2024
34	September 27, 2024	October 7, 2024
35	October 30, 2024	November 6, 2024
36	November 29, 2024	December 6, 2024
37	January 2, 2025	January 9, 2025
38	January 30, 2025	February 6, 2025
39	February 27, 2025	March 6, 2025
40	March 31, 2025	April 7, 2025
41	April 29, 2025	May 6, 2025
42	May 30, 2025	June 6, 2025
43	June 27, 2025	July 7, 2025
44	July 29, 2025	August 6, 2025
45	August 29, 2025	September 8, 2025
46	September 26, 2025	October 6, 2025
47	October 30, 2025	November 6, 2025
48	December 1, 2025	December 8, 2025
49	January 2, 2026	January 9, 2026
50	January 30, 2026	February 6, 2026

Period	Observation Date	Coupon Payment Date/Call Date
51	February 27, 2026	March 6, 2026
52	March 27, 2026	April 6, 2026
53	April 29, 2026	May 6, 2026
54	June 1, 2026	June 8, 2026
55	June 26, 2026	July 6, 2026
56	July 29, 2026	August 6, 2026
57	August 31, 2026	September 8, 2026
58	September 28, 2026	October 6, 2026
59	October 30, 2026	November 6, 2026
60	November 30, 2026	December 7, 2026
61	January 4, 2027	January 11, 2027
62	February 1, 2027	February 8, 2027
63	March 1, 2027	March 8, 2027
64	March 30, 2027	April 6, 2027
65	April 29, 2027	May 6, 2027
66	May 28, 2027	June 7, 2027
67	June 28, 2027	July 6, 2027
68	July 29, 2027	August 6, 2027
69	August 30, 2027	September 7, 2027
70	September 28, 2027	October 6, 2027
71	November 1, 2027	November 8, 2027
72	November 29, 2027	December 6, 2027
73	January 4, 2028	January 11, 2028
74	January 31, 2028	February 7, 2028
75	February 28, 2028	March 6, 2028
76	March 30, 2028	April 6, 2028
77	May 1, 2028	May 8, 2028
78	May 30, 2028	June 6, 2028
79	June 28, 2028	July 6, 2028
80	July 31, 2028	August 8, 2028
81	August 29, 2028	September 6, 2028
82	September 28, 2028	October 6, 2028
83	October 30, 2028	November 6, 2028
84	November 29, 2028	December 6, 2028

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DISCLAIMER

This document should be read in conjunction with the Bank's short form base shelf prospectus dated August 25, 2021 (the "Base Shelf Prospectus") and Pricing Supplement No. 295 dated November 12, 2021 (the "Pricing Supplement").

Amounts paid to Holders will depend on the performance of the Reference Index. The Notes are not designed to be alternatives to fixed income or money market investments. Bank of Montreal does not guarantee that Holders will receive any return or repayment of their principal investment in the Notes at Maturity, subject to a minimum principal repayment of \$1.00 per Note. The Notes provide contingent protection only, meaning that a Holder could lose some or substantially all of his or her principal investment in the Notes if the Final Level is below the Barrier Level. See "Certain Risk Factors" in the Base Shelf Prospectus and "Additional Risk Factors Specific to the Notes" in the Pricing Supplement.

Prospective purchasers should carefully consider all of the information set forth in the Pricing Supplement and the Base Shelf Prospectus (collectively, the "Prospectus") and, in particular, should evaluate the specific risk factors set forth under "Suitability for Investment" and "Additional Risk Factors Specific to the Notes" in the Pricing Supplement.

BMO Nesbitt Burns Inc. is a wholly-owned subsidiary of the Bank. As a result, the Bank is a "related issuer" of BMO Nesbitt Burns Inc. for the purposes of National Instrument 33-105 — *Underwriting Conflicts*. See "Plan of Distribution" in the Pricing Supplement.

The Notes have not been and will not be rated. A rating is not a recommendation to buy, sell or hold investments, and may be subject to revision or withdrawal at any time by the relevant rating agency.

The Notes will not be deposits that are insured under the *Canada Deposit Insurance Corporation Act* or any other deposit insurance regime designed to ensure the payment of all or a portion of a deposit upon the insolvency of the deposit taking financial institution. See "Description of the Notes — Rank; No Deposit Insurance" in the Pricing Supplement.

The above summary is for information purposes only and does not constitute an offer to sell or a solicitation to purchase Notes. The offering and sale of Notes may be prohibited or restricted by laws in certain jurisdictions. Notes may only be purchased where they may be lawfully offered for sale and only through individuals qualified to sell them. Unless the context otherwise requires, terms not defined herein will have the meaning ascribed thereto in the Pricing Supplement. A copy of the Pricing Supplement and the Base Shelf Prospectus can be obtained at www.sedar.com.

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