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 AutoCallable Notes, Series 2152 (CAD) (F-Class), Due April 22, 2030
Linked to Solactive Canada Bank 40 AR Index

Annual
AutoCall Feature

Linked to
Solactive Canada Bank 40 AR Index

Potential
Variable Return

25% Contingent Protection
at Maturity

Fundserv JHN16786

For more information, please contact your Investment Advisor

KEY TERMS

The Notes offer the potential for a variable return while providing contingent protection against a slight to moderate decline in the Solactive Canada Bank 40 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 Canada Bank 40 AR Index is an adjusted return index. It aims to track the gross total return performance of the Solactive Canada Bank TR Index (the "**Underlying Index**"), calculated in CAD less an adjusted return factor of 40 index points per annum that will be calculated daily in arrears (the **"Adjusted Return Factor"**). The Closing Level on February 28, 2023 was 815.80. The Adjusted Return Factor divided by the Closing Level was therefore equal to 4.90% on February 28, 2023. Over the term of the Notes, the sum of the Adjusted Return Factor will be approximately 281 index points, representing 34.39% of the Closing Level on February 28, 2023. 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.*
- **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., 100% of the Initial Level)** on any Valuation Date. If the automatic call feature is triggered, Holders will receive payment of the Principal Amount, plus a Variable Return that increases each Valuation Date. If the Closing Level is never equal to or above the AutoCall Level on any Valuation Date, the Notes will not be automatically called by the Bank and there will be no Variable Return paid on the Notes.
- **Potential Variable Return:** The Notes will be automatically called by the Bank if the Closing Level is equal to or above the AutoCall Level on any Valuation Date. If the automatic call feature is triggered, Holders will receive payment of the Principal Amount plus a Variable Return that increases each Valuation Date.
- **Fixed Return: in Period 1: 17.00%; Period 2: 34.00%; Period 3: 51.00%; Period 4: 68.00%; Period 5: 85.00%; Period 6: 102.00%; Period 7: 119.00%**; (or an annualized return of 16.95%, 15.69%, 14.70%, 13.84%, 13.08%, 12.42% and 11.83%, respectively).
- **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 February 28, 2023 was 4.21%, representing an aggregate dividend yield of approximately 29.53% 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.*

Available Until:	April 14, 2023
Issue Date:	April 19, 2023
Maturity Date:	April 22, 2030
Minimum Investment:	$2,000
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 applicable Valuation Date, and calculated using the following formula:

$$\frac{\text{Final Level} - \text{Initial Level}}{\text{Initial Level}}$$

AutoCall Level

100% 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 Valuation Date.

Valuation and Payment Dates

Period	Valuation Date	Call/Maturity Date
1	April 12, 2024	April 19, 2024
2	April 11, 2025	April 21, 2025
3	April 13, 2026	April 20, 2026
4	April 12, 2027	April 19, 2027
5	April 11, 2028	April 19, 2028
6	April 12, 2029	April 19, 2029
7	April 12, 2030	April 22, 2030

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, a Holder will receive a payment on either the Call Date or the Maturity Date based on the Closing Level on the applicable Valuation Date. The Maturity Payment will be determined as follows:

(i) If the Closing Level is equal to or above the AutoCall Level on any Valuation Date, the Notes will be automatically called by the Bank and a Holder will receive a Maturity Payment equal to the Principal Amount plus the Variable Return on the applicable Call Date or Maturity Date, calculated using the following formula:

Principal Amount + Variable Return

(ii) If the Notes are not automatically called by the Bank and the Final Level is equal to or above the Barrier Level, there will be no Variable Return payable on the Notes and a Holder will receive a Maturity Payment equal to the Principal Amount on the Maturity Date.

(iii) If the Notes are not automatically called by the Bank and the Final Level is below the Barrier Level, a Barrier Event has occurred and there will be no Variable Return payable on the Notes and a Holder will receive a Maturity Payment that is less than the Principal Amount on the Maturity Date. In this case, 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:

Principal Amount + (Principal Amount × Index Return)

If the Notes are automatically called by the Bank before Maturity, the Variable Return will be calculated on the applicable Call Valuation Date and the Maturity Payment will be made on the Call Date. In such circumstances, the Notes will be cancelled and Holders will not be entitled to receive any subsequent payments in respect of the Notes. If the Notes are not automatically called before Maturity, the Maturity Payment will be made on the Maturity Date.

The Notes are not redeemable at the option of a Holder. See "Description of the Notes — Maturity Payment" in the Prospectus.

Variable Return

Subject to the occurrence of an Extraordinary Event, if the Closing Level is equal to or above the AutoCall Level on any Valuation Date, a Holder will be entitled to receive a Variable Return calculated using the following formula:

Principal Amount × (Fixed Return + Excess Return)

Valuation Date	Fixed Return	Annualized Return	Excess Return (Index Return > Fixed Return)
Call Valuation Date (1)	17.00%	16.95%	(Index Return - 17.00%) × 5.00%
Call Valuation Date (2)	34.00%	15.69%	(Index Return - 34.00%) × 5.00%
Call Valuation Date (3)	51.00%	14.70%	(Index Return - 51.00%) × 5.00%
Call Valuation Date (4)	68.00%	13.84%	(Index Return - 68.00%) × 5.00%
Call Valuation Date (5)	85.00%	13.08%	(Index Return - 85.00%) × 5.00%
Call Valuation Date (6)	102.00%	12.42%	(Index Return - 102.00%) × 5.00%
Final Valuation Date (7)	119.00%	11.83%	(Index Return - 119.00%) × 5.00%

If the Index Return is less than or equal to the Fixed Return and the Closing Level is equal to or above the AutoCall Level on the relevant Valuation Date, then the Excess Return will be zero and the Variable Return will equal the Principal Amount multiplied by the relevant Fixed Return. See "Description of the Notes — Variable Return" and "Additional Risk Factors Specific to the Notes" in the Prospectus.

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. Sale requests need to be initiated by 1:00 p.m. (Toronto time, or such other time as may hereafter be established by Fundserv) on a Business Day. Any request received after such time will be deemed to be a request sent and received in respect of the next following Business Day. Sale of a Fundserv Note will be effected at a price equal to the Bid Price for the Note, determined by BMO Capital Markets in its sole and absolute discretion No Early Trading Charge will apply if the Notes are sold prior to Maturity. See "Secondary Market" and "Sale of Fundserv Notes" in the Prospectus.

Calculation Agent

BMO Capital Markets. See "Calculation Agent" in the Prospectus.

Dealers

BMO Nesbitt Burns Inc. and Wellington-Altus Private Wealth Inc.

Selling Concession

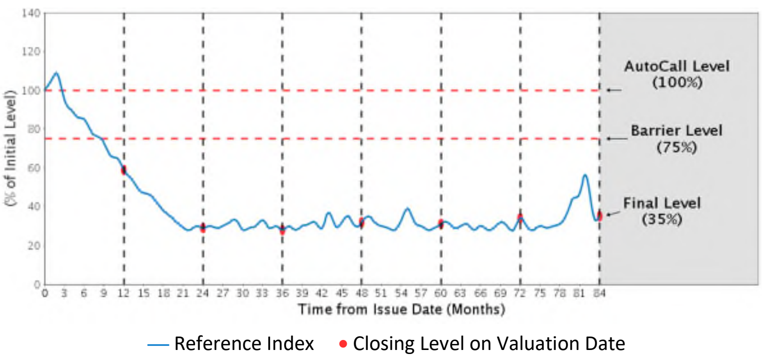
There will be no selling concession paid for the Notes.

HOW DO THE NOTES WORK?

The following hypothetical examples demonstrate how the Maturity Payment will be calculated and determined under four different scenarios. In each scenario below, it has been assumed that an investor purchased and continues to hold $10,000.00 worth of Notes (or 100 Notes). **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 = 850.00   **Barrier Level = 637.50 (75% of the Initial Level)**   **AutoCall Level = 850.00 (100.00% of the Initial Level)**

Example 1: Principal Loss at Maturity



Valuation Date	Closing Level
1	501.50
2	246.50
3	238.00
4	272.00
5	263.50
6	289.00
7	297.50

In this hypothetical scenario, the Final Level is below the Barrier Level, so a Holder will receive a Maturity Payment equal to the Principal Amount reduced by an amount equal to the Index Return on the Final Valuation Date (which will be a negative amount reflecting the decline in the Closing Level), subject to the Minimum Payment Amount.

Closing Level on Final Valuation Date = 297.50

Index Return = (Final Level – Initial Level) / Initial Level

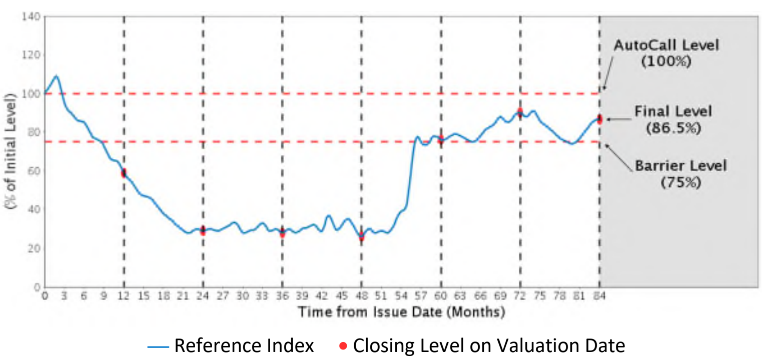
= (297.50 - 850.00) / 850.00 = -65.00%

Maturity Payment = Principal Amount + (Principal Amount × Index Return)

= $100.00 + ($100.00 × -65.00%) = $35.00 per Note.

Assuming a principal investment of $10,000.00 (or 100 Notes), a Holder will receive a Maturity Payment of $3,500.00 on the Maturity Date (equal to a 65.00% loss on the $10,000.00 principal investment or an annualized loss of 13.90%).

Example 2: Contingent Protection at Maturity



Valuation Date	Closing Level
1	501.50
2	246.50
3	238.00
4	221.00
5	646.00
6	765.00
7	735.25

In this hypothetical scenario, the Final Level is below the AutoCall Level, but above the Barrier Level, so there is no Variable Return payable on the Notes and a Holder will receive a Maturity Payment equal to the Principal Amount.

Closing Level on Final Valuation Date = 735.25

Index Return = (Final Level – Initial Level) / Initial Level

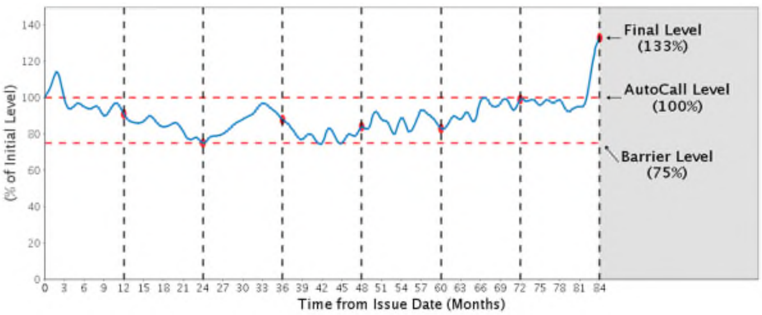
= (735.25 - 850.00) / 850.00 = -13.50%

Maturity Payment = Principal Amount = $100.00 per Note.

Assuming a principal investment of $10,000.00 (or 100 Notes), a Holder will receive a Maturity Payment of $10,000.00 on the Maturity Date (or an annualized return of 0.00%).

BMO AutoCallable Notes, Series 2152 (CAD) (F-Class)
Linked to Solactive Canada Bank 40 AR Index

Example 3: Positive Return at Maturity



— Reference Index • Closing Level on Valuation Date

Valuation Date	Closing Level
1	773.50
2	637.50
3	748.00
4	714.00
5	705.50
6	841.50
7	1,130.50

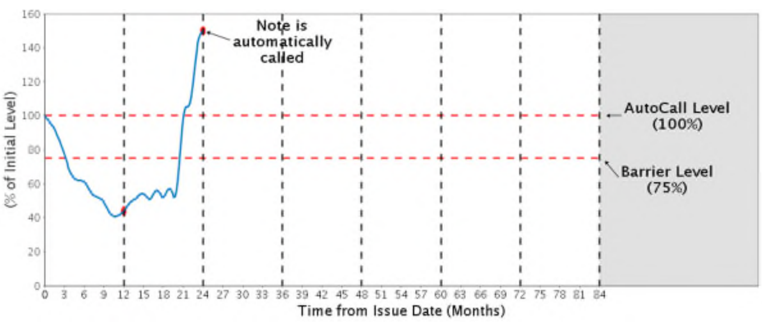
In this hypothetical scenario, the Final Level is above the AutoCall Level, thus triggering the Notes to be automatically called by the Bank. A Holder will receive a Maturity Payment equal to the Principal Amount, plus the Variable Return.

Fixed Return on Final Valuation Date = 119.00%
Index Return = (Final Level – Initial Level) / Initial Level
= (1,130.50 - 850.00) / 850.00 = 33.00%
An Index Return of 33.00% is less than the Fixed Return on the Final Valuation Date, so there is no Excess Return reflected in the Variable Return payable on the Maturity Date.
Variable Return = Principal Amount × (Fixed Return + Excess Return)
= $100.00 × (119.00% + 0.00%) = $119.00

Maturity Payment = Principal Amount + Variable Return = $100.00 + $119.00 = $219.00 per Note.

Assuming a principal investment of $10,000.00 (or 100 Notes), a Holder will receive a Maturity Payment of $21,900.00 on the Maturity Date (or an annualized return of 11.83%).

Example 4: Note Automatically Called before Maturity



— Reference Index • Closing Level on Valuation Date

Valuation Date	Closing Level
1	374.00
2	1,275.00
3 → 7	Automatically Called

In this hypothetical scenario, the Final Level is above the AutoCall Level on the second Call Valuation Date, thus triggering the Notes to be automatically called by the Bank. A Holder will receive a Maturity Payment equal to the Principal Amount, plus the Variable Return on the Call Date.

Fixed Return on second Call Valuation Date = 34.00%
Index Return = (Final Level – Initial Level) / Initial Level
= (1,275.00 - 850.00) / 850.00 = 50.00%
An Index Return of 50.00% is higher than the Fixed Return on the second Call Valuation Date. Holder will benefit from the Excess Return reflected in the Variable Return payable on the Call Date.

Excess Return = (Index Return – Fixed Return) × Participation Rate

= (50.00% - 34.00%) × 5.00% = 0.80%
Variable Return = Principal Amount × (Fixed Return + Excess Return)

= $100.00 × (34.00% + 0.80%) = $34.80

Maturity Payment = Principal Amount + Variable Return = $100.00 + $34.80 = $134.80 per Note.

Assuming a principal investment of $10,000.00 (or 100 Notes), a Holder will receive a Maturity Payment of $13,480.00 on the Call Date (or an annualized return of 16.03%). The Notes will be cancelled and a Holder will not be entitled to receive any subsequent payments in respect of the Notes.

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. 2131 dated March 30, 2023 (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 the Minimum Payment Amount 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.