

IMPORTANT NOTICE

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH DIRECTIVE 2003/71/EC AS AMENDED (THE “PROSPECTUS DIRECTIVE”) FOR THIS ISSUE OF NOTES. THE NOTES WHICH ARE THE SUBJECT OF THIS PRICING SUPPLEMENT ARE NOT COMPLIANT WITH THE PROSPECTUS DIRECTIVE AND THE UK LISTING AUTHORITY HAS NEITHER APPROVED NOR REVIEWED THE INFORMATION CONTAINED IN THIS PRICING SUPPLEMENT.

MIFID II PRODUCT GOVERNANCE / TARGET MARKET – Solely for the purposes of each manufacturers’ product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended or superseded “MiFID II”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

THE NOTES ARE SUBJECT TO CONVERSION IN WHOLE OR IN PART – BY MEANS OF A TRANSACTION OR SERIES OF TRANSACTIONS AND IN ONE OR MORE STEPS – INTO COMMON SHARES OF BANK OF MONTREAL OR ANY OF ITS AFFILIATES UNDER SUBSECTION 39.2(2.3) OF THE CANADA DEPOSIT INSURANCE CORPORATION ACT (THE “CDIC ACT”) AND TO VARIATION OR EXTINGUISHMENT IN CONSEQUENCE AND SUBJECT TO THE APPLICATION OF THE LAWS OF THE PROVINCE OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN IN RESPECT OF THE OPERATION OF THE CDIC ACT WITH RESPECT TO THE NOTES.

Pricing Supplement dated March 20, 2019

**Bank of Montreal
(the “Issuer”)**

LEI: NQQ6HPCNCCU6TUTQYE16

Issue of USD 200,000,000 3.238 per cent. Notes due March 2024

Senior Notes

under the U.S.\$20,000,000,000 Note Issuance

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

PART A – CONTRACTUAL TERMS

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the “**Conditions**”) set forth in the Offering Circular dated September 24, 2018 and the supplements thereto dated December 6, 2018 and dated February 28, 2019. This Pricing Supplement contains the final terms of the Notes for the purposes of the Conditions and must be read in conjunction with such Offering Circular as so supplemented.

1.	Issuer:	Bank of Montreal
	(Branch)	Main branch in Toronto
2.	(i) Series Number:	190
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be consolidated and form a single Series:	Not Applicable.
3.	Specified Currency or Currencies:	United States Dollars (“ USD ”)
4.	Aggregate Nominal Amount:	
	(i) Series:	USD 200,000,000
	(ii) Tranche:	USD 200,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination(s):	USD 1,000,000
	(ii) Calculation Amount:	USD 1,000,000
7.	(i) Issue Date:	March 22, 2019
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	March 22, 2024
9.	Interest Basis:	3.238 per cent. Fixed Rate (further particulars specified below)

10.	Redemption / Payment Basis:	Subject to any purchase or cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their Nominal Amount
11.	Change of Interest or Redemption / Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	Senior Notes
	(ii) Date(s) of Board approval for issuance of Notes obtained:	Not Applicable
14.	Bail-inable Notes:	Yes
15.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	3.238 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	March 22 and September 22 in each year, commencing September 22, 2019, up to and including the Maturity Date adjusted for payment purposes only in accordance with the Business Day Convention specified in paragraph (iv) below
	(iii) Adjusted Fixed Interest Periods:	Not Applicable
	(iv) Business Day Convention:	Following Business Day Convention
	(v) Additional Business Centre(s):	New York, Toronto and London
	(vi) Fixed Coupon Amount: <i>(applicable to Notes in definitive form only. For the calculation of interest on Notes issued in global form see Condition 4(a))</i>	Not Applicable

(vii)	Broken Amount(s): <i>(applicable to Notes in definitive form only. For the calculation of interest on Notes issued in global form see Condition 4(a))</i>	Not Applicable.
(vii)	Day Count Fraction:	30/360
(ix)	Determination Dates:	Not Applicable
(x)	Calculation Agent:	Not Applicable
(xi)	Range Accrual:	Not Applicable
(xii)	Minimum Rate of Interest:	Not Applicable
(xiii)	Maximum Rate of Interest:	Not Applicable
(xiv)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17.	Fixed Rate Reset Note Provisions	Not Applicable
18.	Floating Rate Note Provisions	Not Applicable
19.	Zero Coupon Note Provisions	Not Applicable
20.	Index Linked/other variable-linked Note Provisions	Not Applicable
21.	Dual Currency Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
22.	Bank Call Option	Not Applicable
23.	Noteholder Put Option	Not Applicable
24.	Early Redemption for Illegality (Range Accrual Notes)	Not Applicable
25.	Bail-inable Notes - TLAC Disqualification Event Call:	Not Applicable
26.	Final Redemption Amount:	USD 1,000,000 per Calculation Amount

27. Early Redemption Amount

Early Redemption Amount(s) payable on redemption for taxation reasons, on event of default or, if applicable, for illegality or other early redemption and/or the method of calculating the same (if required or if different from that set out in Condition 5(g)):

USD 1,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

28. Form of Notes:

Bearer Notes

Temporary global Note exchangeable on or after May 1, 2019 for a permanent global Note which is exchangeable for Definitive Notes in the limited circumstances specified in Condition 2.

29. New Global Note or Classic Global Note: Classic Global Note

30. Additional Financial Centre(s) or other special provisions relating to payment dates:

31. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):

32. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable

33. Details relating to Instalment Notes: amount of each instalment ("Instalment Amount"), date on which each payment is to be made ("Instalment Dates"): Not Applicable

34. Redenomination: Not Applicable

35. Consolidation provisions: Not Applicable

36. Other final terms: Not Applicable

DISTRIBUTION

37. If syndicated, names of Managers: Not Applicable

38. If non-syndicated, name of Dealer: HSBC Bank plc

39. Additional selling restrictions (including any modifications to those contained in the Offering Circular noted above):

United States of America: Regulation S, Category 2, TEFRA D

Canada: Canadian Sales Not Permitted

Taiwan: Standard Taiwan Selling Restrictions applicable

Prohibition of Sales to EEA Retail Investors: Not Applicable

Prohibition of Sales to Belgian Consumers: Applicable

40. Calculation Agent for purposes of Condition 6(f) (if other than the Agent): Not Applicable

41. Calculation Agent for purposes of Condition 6(h) (RMB Notes) (if other than the Agent): Not Applicable

42. RMB Settlement Centre: Not Applicable

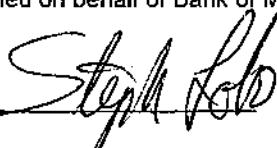
43. Relevant Valuation Time for RMB Notes: Not Applicable

44. Alternative Currency Payment: Not Applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of Bank of Montreal:

By: 
Name: Stephen Lobo
Title: Treasurer

PART B – OTHER INFORMATION

1. LISTING

(i) Listing:	None
(ii) Admission to trading:	Not Applicable

2. RATINGS

Ratings:	The Notes to be issued are expected to be rated: S&P Global Ratings, acting through S&P Global Ratings Canada, a business unit of S&P Global Canada Corp.: A-
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3. OPERATIONAL INFORMATION

ISIN:	XS1966819812
Common Code:	196681981
CFI Code:	DTFXFB
FISN:	BK OF MONTREAL/3.238 MTN 20240322
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any) and if applicable a statement that it or they should be sole Paying Agent(s) for the Series:	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

4. U.S. TAX CONSIDERATIONS

The Issuer has determined that the Notes are not Specified Notes for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986, as amended.

5. USE OF PROCEEDS

As specified in the Prospectus

6. BENCHMARKS

Not Applicable