

This Notice regarding investment alternatives under the Employees' 401(k) Savings Plan of Bank of Montreal/Harris (the "Plan") is being provided in accordance with the requirements of Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA).

Participants with a Current Account Balance

If you currently have an account balance under the Plan, your account and any future contributions to your account will be invested in accordance with the investment elections on file with the Plan. To determine your current investment elections, you may go online or call ACCESSBenefits. Your investment elections also appear on the quarterly statements you receive from the Plan. For information on Plan investment alternatives and their past performance, and the method for changing your investment elections, go online or call ACCESSBenefits at 1-800-738-2323.

Plan Participants without an Account Balance

If you currently do not have an account balance under the Plan, future contributions to your account will be invested in accordance with your investment elections under the Plan. The Plan's investment alternatives, and the method for making and changing your investment elections, are described on **ACCESSBenefits**. If you do not make an investment election, contributions to your Plan account will be automatically invested in a **Qualified Default Investment Alternative (QDIA)**.

Qualified Default Investment Alternative

The QDIA for your Plan account will be an age-appropriate target date fund. Your default target date fund is the **BlackRock LifePath Fund** with the target date closest to the year in which you will reach age 65. Target date funds are designed to help participants match their investment strategy to the year they plan to retire or begin making withdrawals from their portfolio. The intent of these target date funds is to adjust to a participant's changing risk tolerance as they approach their retirement date. The asset allocation of the age-appropriate funds will automatically rebalance over time and become more conservative as the target date approaches. Please note that funds with a later retirement date range are more heavily invested in equity securities and involve a greater degree of risk; however, the objective of the fund is to seek potentially higher returns over time. BlackRock is the investment manager of the target date LifePath Funds. These Funds satisfy the requirements of a "qualified default investment alternative" under ERISA, as set forth in regulations issued by the Department of Labor (DOL). This chart identifies the specific fund to which contributions to your account will be directed based on your

date of birth. More information about each fund can be found on the fund fact sheets available on ACCESSBenefits or by viewing the [Investment Options Chart](#) located on bmousbenefits.com.

Default Investment Fund	Your year of birth:
LifePath Index NL Retirement	1957 or earlier
LifePath Index NL 2025	1958 to 1962
LifePath Index NL 2030	1963 to 1967
LifePath Index NL 2035	1968 to 1972
LifePath Index NL 2040	1973 to 1977
LifePath Index NL 2045	1978 to 1982
LifePath Index NL 2050	1983 to 1987
LifePath Index NL 2055	1988 to 1992
LifePath Index NL 2060	1993 or 1997
LifePath Index NL 2065	1998 or later

The Plan's fiduciary has the right to change the Plan's qualified default investment alternative at any time, and you will be informed of any such changes.

You may transfer at any time without financial penalty all, or any portion of, your 401(k) account balance from the QDIA to any other investment alternative available under the Plan. Such a transfer will not be subject to any restrictions, fees or expenses, including surrender charges, liquidation or exchange fees, and redemption fees. However, your investment in the QDIA will remain subject to certain fees and expenses that are charged on an ongoing basis for the operation of the BlackRock LifePath Funds, such as investment management fees.

You may request additional financial information regarding the Plan Funds (such as a list of the assets held in each Fund, information on the operating expenses of the Funds, copies of prospectuses and other financial reports provided to the Plan, information on the value of your interest in each Fund, and past and current performance of each Fund) online or by calling ACCESSBenefits at 1-800-738-2323.

Investment Options

You decide how your account is invested by choosing among the investment options made available under the Plan. The Plan contains several investment funds, each with a different investment objective and risk. You may invest your entire account in one of these funds or divide your account among two or more funds. From time to time, the Plan may establish additional investment funds or discontinue or consolidate any existing investment funds. For information on Plan investment funds and their performance go online to: <https://www.lifeatworkportal.com/accessbenefits.html>