

BANK OF MONTREAL /CAN/
Form 424B2
September 16, 2014
Registration Statement No. 333-196387

Filed Pursuant to Rule 424(b)(2)

Pricing Supplement dated September 16, 2014
(To the Prospectus dated June 27, 2014 and
the Prospectus Supplement dated June 27, 2014)

\$32,800,000

Senior Medium-Term Notes, Series C

Raymond James Housing Recovery Equity Linked Notes – Notes Linked to a Fixed Basket of 13 Common Equity Securities, due September 25, 2015

- The notes are linked to a basket of the common equity securities (each, a “Reference Share” and together, the “Basket”) of 13 housing-related companies (each, a “Reference Share Issuer”). The Reference Shares were selected in August 2014 by Raymond James & Associates, Inc. (“Raymond James”) as discussed in more detail below.
 - You may lose all or a portion of the principal amount of your notes at maturity.
- The Reference Shares are: American Homes 4 Rent (“AMH”); American Residential Properties, Inc. (“ARPI”); Catchmark Timber Trust, Inc. (“CTT”); The Home Depot, Inc. (“HD”); Lennar Corporation (“LEN”); Mid-America Apartment Communities, Inc. (“MAA”); Masco Corporation (“MAS”); Potlatch Corporation (“PCH”); PGT, Inc. (“PGTI”); PulteGroup, Inc. (“PHM”); Standard Pacific Corp. (“SPF”); Toll Brothers, Inc. (“TOL”); and Weyerhaeuser Company (“WY”).
- The notes may pay interest on December 26, 2014, March 25, 2015, June 25, 2015 and the maturity date. The amount of any interest to be paid on the notes will not be fixed, and will depend upon the total dividends paid on the Reference Shares during the preceding quarter, as described in more detail below.
- On the maturity date, the amount that we will pay to you for each \$1,000 in principal amount of the notes (the “Redemption Amount”) will depend upon the performance of the Basket over the term of the notes, less a “Redemption Adjustment Amount” of \$2.50. As described in more detail below, the Redemption Amount will be less than the price to the public set forth below if the “Basket Level Percentage” (as defined below) is not at least 103.00%. We describe in more detail below how the payment at maturity will be determined.
 - All payments on the notes are subject to our credit risk.
 - The notes will not be listed on any securities exchange or quotation system.
 - The CUSIP number of the notes is 06366RWA9.
- Our subsidiary, BMO Capital Markets Corp. (“BMOCM”), is the agent for this offering. See “Supplemental Plan of Distribution—Conflicts of Interests” below.

Investing in the notes involves risks, including those described in the “Additional Risk Factors” section beginning on page PS-6 of this pricing supplement, and the “Risk Factors” sections beginning on page S-1 of the prospectus supplement and page 7 of the prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these notes or passed upon the accuracy of this pricing supplement, the prospectus supplement or the prospectus. Any representation to the contrary is a criminal offense.

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The notes will be our unsecured obligations and will not be savings accounts or deposits that are insured by the United States Federal Deposit Insurance Corporation, the Bank Insurance Fund, the Canada Deposit Insurance Corporation or any other governmental agency or instrumentality or other entity.

On the pricing date, the estimated initial value of the notes was \$994.50 per \$1,000 in principal amount. As discussed in more detail in this pricing supplement, the actual value of the notes at any time will reflect many factors and cannot be predicted with accuracy.

	Price to Public(1)	Agent's Commission(2)	Proceeds to Us
Per \$1,000 of the Notes	US\$1,027.50	US\$0.00	US\$1,000.00
Total	US\$33,702,000.00	US\$0.00	US\$32,800,000.00

(1)The \$27.50 in excess of the price to the public over the principal amount per note will be received by Raymond James for its services acting as distributor of the notes.

(2)Please see "Supplemental Plan of Distribution (Conflicts of Interests)" in this pricing supplement.

BMO Capital Markets

KEY TERMS OF THE NOTES

This section summarizes the terms of the notes, and should be read together with the additional information in this pricing supplement, including the information set forth below under the captions “Additional Risk Factors” and “Description of the Notes.”

Pricing Date of the Notes:	September 12, 2014
Issue Date of the Notes:	September 19, 2014
Issue Price of the Notes:	\$1,027.50 per \$1,000 in principal amount of the notes.
Reference Shares:	The 13 Reference Shares set forth on the cover page of this pricing supplement. The Reference Shares are housing-related securities selected by the Equity Research Department of Raymond James based on its belief that certain U.S. companies may benefit from the continuing recovery in the U.S. housing sector, as discussed in the section below, “Description of the Reference Shares—Selection of the Basket.”
Redemption Amount:	<p>The amount that you will receive at maturity for each \$1,000 in principal amount of the notes will depend upon the performance of the Basket. The Redemption Amount will equal (a) the product of (i) \$1,000 and (ii) the Basket Level Percentage minus (b) the Redemption Adjustment Amount of \$2.50.</p> <p>As discussed in more detail below, the Basket Level Percentage must exceed 103.00% in order for you to receive a Redemption Amount per \$1,000 in principal amount of the notes that exceeds the issue price of the notes set forth above. In addition, the Redemption Amount could be substantially less than the principal amount of the notes.</p>
Reference Share Weighting:	For each Reference Share other than American Residential Properties, Inc. (“ARPI”), Catchmark Timber Trust, Inc. (“CTT”) and PGT, Inc. (“PGTI”) 8.5%, and for ARPI, 6.9%, for CTT, 2.9%, and for PGTI, 5.2%, due to their lower liquidity.
Reference Share Performance:	The Reference Share Performance will measure the change in value of each Reference Share over the term of the notes. For each Reference Share, the Reference Share Performance will equal (a) the applicable Adjusted Final Share Price divided by (b) the applicable Adjusted Initial Share Price, expressed as a percentage. See “Description of the Notes—Payment at Maturity—Breakeven Level.”
Weighted Reference Share Performance:	For each Reference Share, the product of (a) its Reference Share Performance and (b) the Reference Share Weighting.
Basket Level Percentage:	The sum of the Weighted Reference Share Performances.

Break-even Level:	103.00%, which is expressed as a percentage and calculated using the following formula: the quotient of: (a) the sum of (i) the issue price and (ii) the Redemption Adjustment Amount, divided by (b) the principal amount per note. See “Additional Risk Factors—General Risks Relating to the Notes—Your investment may result in a loss” and “—The notes will not reflect the full performance of the Reference Shares, which may negatively impact your return on the notes.”
Average Intra-day Price:	With respect to a Reference Share and any averaging date, the arithmetic mean of the prices at which we or any of our affiliates (which may include the calculation agent) acquires, establishes, reestablishes, substitutes, maintains, unwinds or disposes of, as the case may be, of any transactions or assets relating to that Reference Share as we deem necessary to hedge our obligations with respect to the notes.
Unadjusted Initial Share Price:	The arithmetic mean of the Average Intra-day Prices on each averaging date.
Adjusted Initial Share Price:	The Adjusted Initial Share Price of each Reference Share was determined over the three averaging dates set forth below. For each Reference Share, the Adjusted Initial Share Price equals the sum of (a) the Unadjusted Initial Share Price and (b) \$0.01.

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The Adjusted Initial Share Price for each Reference Share is:

Reference Share	Ticker	Adjusted Initial Share Price
American Homes 4 Rent	AMH	\$17.4712
American Residential Properties, Inc.	ARPI	\$18.9736
Catchmark Timber Trust, Inc.	CTT	\$11.3141
The Home Depot, Inc.	HD	\$89.3520
Lennar Corporation	LEN	\$39.1856
Mid-America Apartment Communities, Inc.	MAA	\$68.4895
Masco Corporation	MAS	\$23.9541
Potlatch Corporation	PCH	\$40.8734
PGT, Inc.	PGTI	\$10.4097
PulteGroup, Inc.	PHM	\$18.9009
Standard Pacific Corp.	SPF	\$8.0160
Toll Brothers, Inc.	TOL	\$33.1635
Weyerhaeuser Company	WY	\$33.0827

Adjusted Final Share Price:	For one Reference Share, the arithmetic mean of the closing price on the valuation dates, minus \$0.01.
Averaging Dates:	September 12, 2014, September 15, 2014 and September 16, 2014.
Valuation Dates:	The valuation dates will occur on three trading days occurring shortly before the maturity date. The scheduled valuation dates are: September 18, 2015, September 21, 2015 and September 22, 2015.
Maturity Date:	September 25, 2015
Interest Payment Dates:	December 26, 2014, March 25, 2015, June 25, 2015 and September 25, 2015 (the maturity date).
Interest Calculation Dates:	December 22, 2014, March 20, 2015, June 22, 2015 and September 22, 2015 (the final valuation date).
Calculation of Interest Payments:	The amount of each interest payment, if any, will depend upon the amount of dividends paid on each Reference Share during the Interest Calculation Period preceding each interest payment date, and will equal, for each \$1,000 in principal amount, the sum of the Dividend Amounts for each of the Reference Shares.
Interest Calculation Period:	The first Interest Calculation Period will commence on the second averaging date and end on the first Interest Calculation Date. Each subsequent Interest Calculation Period will begin on the trading day following an Interest Calculation Date and end on the next Interest Calculation Date. The final Interest Calculation Date will occur on the

final valuation date.

Dividend Amount: For each Reference Share, an amount in U.S. dollars equal to (a) \$1,000 divided by the applicable Adjusted Initial Share Price multiplied by (b) the applicable Reference Share Weighting multiplied by (c) 100% of the gross cash distributions (including ordinary and extraordinary dividends) per Reference Share declared by the applicable Reference Share Issuer where the date that the applicable Reference Share has commenced trading ex-dividend on its primary U.S. securities exchange as to each relevant distribution occurs during the relevant Interest Calculation Period, determined as described in more detail in the section below, “Description of the Notes—Payment at Maturity.”

Calculation Agent: BMO Capital Markets Corp. (“BMOCM”)

CUSIP: 06366RWA9

Distribution: The notes are not intended for purchase by any investor that is not a United States person, as that term is defined for U.S. federal income tax purposes, and no dealer may make offers of the notes to any such investor.

Each valuation date for any Reference Share, as well as the maturity date, are subject to postponement in the event of a Market Disruption Event with respect to an applicable Reference Share, as described in the section “Description of the Notes – Market Disruption Events” in this pricing supplement.

We may use this pricing supplement in the initial sale of the notes. In addition, BMOCM or another of our affiliates may use this pricing supplement in market-making transactions in any notes after their initial sale. Unless our agent or we inform you otherwise in the confirmation of sale, this pricing supplement is being used in a market-making transaction.

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HYPOTHETICAL PAYMENTS ON THE NOTES AT MATURITY

The following hypothetical examples are provided for illustration purposes only and are hypothetical; they do not purport to be representative of every possible scenario concerning increases or decreases in the value of the Basket and the related effect on the Redemption Amount. The following hypothetical examples illustrate the payment you would receive on the maturity date if you purchased \$1,000 in principal amount of the notes with an issue price of \$1,027.50. Numbers appearing in the examples below have been rounded for ease of analysis. The examples below assume a Redemption Adjustment Amount of \$2.50 and a Breakeven Level of 103.00%. This table does not reflect any interest that may be paid on the notes.

Basket Level Percentage	Redemption Amount per \$1,027.50 Issue Price of the Notes	Percentage Gain (or Loss) per \$1,027.50 Issue Price of the Notes
140.00%	\$1,397.50	36.01%
130.00%	\$1,297.50	26.28%
120.00%	\$1,197.50	16.55%
110.00%	\$1,097.50	6.81%
103.00% (1)	\$1,027.50	0.00%
100.00% (2)	\$997.50	-2.92%
90.00%	\$897.50	-12.65%
80.00%	\$797.50	-22.38%
70.00%	\$697.50	-32.12%
60.00%	\$597.50	-41.85%

(1) For you to receive a Redemption Amount greater than the issue price of the notes, the Basket Level Percentage must be greater than the Breakeven Level of 103.00% due to the effect of both the Redemption Adjustment Amount and the issue price being greater than the \$1,000 in principal amount you purchased.

(2) If the Basket Level Percentage is not at least 103.00%, you will lose some or all of the principal amount of the notes.

Please see the sections below, “Additional Risk Factors—General Risks Relating to the Notes—Your investment may result in a loss” and “—The notes will not reflect the full performance of the Reference Shares, which may negatively impact your return on the notes.”

ADDITIONAL TERMS OF THE NOTES

You should read this pricing supplement together with the prospectus supplement dated June 27, 2014 and the prospectus dated June 27, 2014. This pricing supplement, together with the documents listed below, contains the terms of the notes and supersedes all other prior or contemporaneous oral statements as well as any other written materials including preliminary or indicative pricing terms, correspondence, trade ideas, structures for implementation, sample structures, fact sheets, brochures or other educational materials of ours or the agent. You should carefully consider, among other things, the matters set forth in “Additional Risk Factors” in this pricing supplement, as the notes involve risks not associated with conventional debt securities. We urge you to consult your investment, legal, tax, accounting and other advisers before you invest in the notes.

You may access these documents on the SEC website at www.sec.gov as follows (or if such address has changed, by reviewing our filings for the relevant date on the SEC website):

- Prospectus supplement dated June 27, 2014:
<http://www.sec.gov/Archives/edgar/data/927971/000119312514254915/d750935d424b5.htm>
- Prospectus dated June 27, 2014:
<http://www.sec.gov/Archives/edgar/data/927971/000119312514254905/d749601d424b2.htm>

Our Central Index Key, or CIK, on the SEC website is 927971. As used in this pricing supplement, the “Company,” “we,” “us” or “our” refers to Bank of Montreal.

ADDITIONAL RISK FACTORS

An investment in the notes involves risks. This section describes significant risks relating to the terms of the notes. The notes are a riskier investment than ordinary debt securities. In addition, the notes are not equivalent to investing directly in the Reference Shares. Before investing in the notes, you should read the following information about these risks, together with the other information contained in or incorporated by reference in the prospectus supplement and prospectus.

General Risks Relating to the Notes

Your investment in the notes may result in a loss. The notes do not guarantee any return of principal. The amount payable on the notes at maturity will depend on the performance of the Reference Shares and the applicable Dividend Amount and may be less, and possibly significantly less, than your initial investment. If the prices of the Reference Shares decrease, the payment at maturity may be less than the principal amount of the notes. In addition, the Basket Level Percentage must exceed 103.00% in order for you to receive a Redemption Amount per \$1,000 in principal amount of the notes that exceeds the issue price of the notes set forth above. You may lose all or a substantial portion of the amount that you invested to purchase the notes. You may incur a loss, even if the Basket Level Percentage is positive (but less than 103.00%). Please also see “—The notes will not reflect the full performance of the Reference Shares, which may negatively impact your return on the notes.”

The notes may not pay interest and your return may be lower than the return on a conventional debt security of comparable maturity. There may be no periodic interest payments on the notes, and any such payments may be less than there would be on a conventional fixed-rate or floating-rate debt security having the same maturity. The amount of each interest payment, if any, will depend upon the amount of dividends paid on each Reference Share during the Interest Calculation Period preceding each interest payment date. The yield that you will receive on your notes, which could be negative, may be less than the yield you could earn if you purchased a standard senior debt security of Bank of Montreal with the same maturity date. Your investment may not reflect the full opportunity cost to you when you take into account factors that affect the time value of money.

Owning the notes is not the same as owning the Reference Shares or a security directly linked to the performance of the Reference Shares. The return on your notes will not reflect the return you would realize if you actually owned the Reference Shares or a security directly linked to the performance of the Reference Shares and held that investment for a similar period. Your notes may trade quite differently from the Reference Shares. Changes in the prices and dividend yields of the Reference Shares may not result in comparable changes in the market value of your notes. Even if the prices and dividend yields of the Reference Shares increase during the term of the notes, the market value of the notes prior to maturity may not increase to the same extent. It is also possible for the market value of the notes to decrease while the prices and dividend yields of the Reference Shares increase.

Our initial estimated value of the notes is lower than the price to public. Our initial estimated value of the notes is only an estimate, and is based on a number of factors. The price to public of the notes exceeds our initial estimated value, because, among other things, costs associated with offering, structuring and hedging the notes are included in the price to public, but are not included in the estimated value. These costs include the agent's commission, and the profits that we and our affiliates expect to realize for assuming the risks in hedging our obligations under the notes and the estimated cost of hedging these obligations.

Our initial estimated value does not represent any future value of the notes, and may also differ from the estimated value of any other party. Our initial estimated value of the notes as of the pricing date was derived using our internal pricing models. This value is based on market conditions, interest rates, and other relevant factors. Different pricing models and assumptions could provide values for the notes that are greater than or less than our initial estimated

value. In addition, market conditions and other relevant factors after the pricing date are expected to change, possibly rapidly, and our assumptions may prove to be incorrect. After the pricing date, the value of the notes could change dramatically due to changes in market conditions, our creditworthiness, and the other factors set forth in this pricing supplement. These changes are likely to impact the price, if any, at which we or BMOCM would be willing to purchase the notes from you in any secondary market transactions. Our initial estimated values do not represent a minimum price at which we or our affiliates would be willing to buy your notes in any secondary market at any time.

The terms of the notes are not determined by reference to the credit spreads for our conventional fixed-rate debt. To determine the terms of the notes, we will use an internal funding rate that represents a discount from the credit spreads for our conventional fixed-rate debt. As a result, the terms of the notes are less favorable to you than if we had used a higher funding rate.

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Certain costs are likely to adversely affect the value of the notes. Absent any changes in market conditions, any secondary market prices of the notes will likely be lower than the price to public. This is because any secondary market prices will likely take into account our then-current market credit spreads, and because any secondary market prices are likely to exclude all or a portion of the agent's commission and the hedging profits and estimated hedging costs that are included in the price to public of the notes and that may be reflected on your account statements. In addition, any such price is also likely to reflect a discount to account for costs associated with establishing or unwinding any related hedge transaction, such as dealer discounts, mark-ups and other transaction costs. As a result, the price, if any, at which BMOCM or any other party may be willing to purchase the notes from you in secondary market transactions, if at all, will likely to be lower than the price to public. Any sale that you make prior to the maturity date could result in a substantial loss to you.

Any increase in the price of one or more Reference Shares may be offset by decreases in the price of one or more other Reference Shares. The price of one or more of the Reference Shares may increase while the price of one or more of the other Reference Shares decreases. Therefore, in determining the value of the Basket at any time, increases in the price of one Reference Share may be moderated, or wholly offset, by decreases in the price of one or more other Reference Shares. In addition, since ARPI, CTT and PGTI each have a lower Reference Share Weighting, any increase in the value of ARPI, CTT and PGTI will have a smaller impact on the payment of the notes than a similar increase in the value of any of the other Reference Shares. Any positive performance of ARPI, CTT and PGTI will offset to a lesser extent any decrease in value of any Reference Share with a higher weighting.

The notes may not have an active trading market. Your notes will not be listed on any securities exchange, and there may be little or no secondary market for your notes. Even if a secondary market for your notes develops, it may not provide significant liquidity. We expect that transaction costs in any secondary market would be high. As a result, the difference between bid and ask prices for your notes in any secondary market could be substantial. If you sell your notes before maturity, you may suffer substantial losses.

The issue price for the notes is greater than the principal amount due to an additional fee charged by Raymond James, as a distributor of the notes; the payment at maturity, if any, will be further reduced by an additional service fee charged by BMO Capital Markets Corp. ("BMOCM"). The issue price for each \$1,000 principal amount of the notes is \$1,027.50. The excess over the principal amount will constitute a commission to Raymond James for its services in acting as a distributor of the notes. The Redemption Amount at maturity will be calculated based on the principal amount rather than the issue price. Accordingly, the resulting return per note, if any, on the principal amount will be reduced when compared to the issue price. Moreover, the calculation of the Redemption Amount includes a reduction by the Redemption Adjustment Amount of \$2.50, which represents an additional service fee to BMOCM.

For each \$1,000 principal amount of the notes that you hold, the Basket Level Percentage must be at least 103.00% for the Redemption Amount to exceed the purchase price set forth above. This percentage reflects (a) the Redemption Adjustment Amount of \$2.50 and (b) the percentage difference between the issue price of the notes and the principal amount.

The notes will not reflect the full performance of the Reference Shares, which may negatively impact your return on the notes. Because (i) the calculation of the Redemption Amount includes a reduction by the Redemption Adjustment Amount; (ii) the Adjusted Initial Share Price for each Reference Share was increased by \$0.01; (iii) the Adjusted Final Share Price for each Reference Share will include a reduction of \$0.01; and (iv) the issue price for the notes is greater than the principal amount, the return, if any, on the notes will not reflect the full performance of the Reference Shares. Therefore, the yield to maturity based on the methodology for calculating the Redemption Amount will be less than the yield that would be produced if the Reference Shares were purchased and held for a similar period.

The market value of your notes may be influenced by many unpredictable factors. The following factors, many of which are beyond our control, may influence the market value of your notes:

- the market prices of the Reference Shares;
- the dividend yields of the Reference Shares;
- economic, financial, political, military, regulatory, legal and other events that affect the securities markets generally and the U.S. markets in particular, and which may affect the values of the Reference Shares;
- changes in, and the volatility of, the exchange rates between the U.S. dollar and the relevant non-U.S. currency or currencies in which the non-U.S. Reference Shares trade could have a negative impact on the payments due on your notes and their market value; and
 - interest rates in the market.

These factors may influence the market value of your notes if you sell your notes before maturity. Our creditworthiness, as represented by our credit ratings or as otherwise perceived in the market will also affect the market value of your notes. If you sell your notes prior to maturity, you may receive less than your initial investment.

Payments on the notes are subject to our credit risk, and changes in our credit ratings may adversely affect the market value of the notes. The notes are our senior unsecured debt securities. The payment due on the maturity date and any interest payments are dependent upon our ability to repay our obligations at that time. This will be the case even if the values and dividend yields of the Reference Shares increase as of the interest calculation dates and the valuation dates. No assurance can be given as to what our financial condition will be at any time during the term of the notes.

The Adjusted Initial Share Price for each Reference Share was based on the Average Intra-day Prices for that Reference Share on each averaging date, which may adversely affect the return on the notes. The Adjusted Initial Share Price of each Reference Share, which is used to determine the related Reference Share Performance and therefore the Basket Level Percentage, was based on the Average Intra-day Prices of that Reference Share on each averaging date. The Average Intra-day Price for a Reference Share on any averaging date is the arithmetic mean of the prices at which we, or one or more of our affiliates execute transactions with respect to such Reference Share on each averaging date in order to hedge our obligations under the notes.

As a result, the hedging activities relating to each Reference Share by us or any of our affiliates may affect the calculation agent's determination of the Adjusted Initial Share Price for each Reference Share; therefore, these hedging activities may adversely affect the payment at maturity, if any.

The effect of the Adjusted Initial Share Price and the Adjusted Final Share Price for each Reference Share may negatively impact the Redemption Amount. The Adjusted Initial Share Price for each Reference Share will include an upward adjustment equal to \$0.01, and the Adjusted Final Share Price will include a downward adjustment equal to \$0.01 for each Reference Share. These adjustments are intended to compensate us for costs relating to the hedging of our obligations under the notes. Therefore, for the Reference Share Performance to be greater than 100%, the average performance over the valuation dates for each Reference Share must exceed its Unadjusted Initial Share Price by more than \$0.02.

Accordingly, in order for the Redemption Amount to exceed the issue price of the notes, the weighted average performance of the Reference Shares over the valuation dates must exceed the Unadjusted Initial Share Prices by a sufficient amount to surpass the Breakeven Level, plus \$0.02. Accordingly, you could lose a substantial portion of your initial principal investment even if the average performance of one or more of the Reference Shares increases in value over the valuation dates.

The Adjusted Final Share Price of each Reference Share is based on the arithmetic average of its closing prices on each valuation date and may be less than the closing prices of such Reference Share prior to such dates or on any valuation date individually. The Adjusted Final Share Price of each Reference Share will be calculated based on the closing prices of that Reference Share on each of the valuation dates specified above. The prices prior to those dates will not be used to determine the Redemption Amount. Therefore, no matter how high the prices of the relevant Reference Shares may be during the term of the notes, only the closing prices of the Reference Shares on each of the valuation dates will be used to calculate the applicable Adjusted Final Share Prices and the Redemption Amount payable to you at maturity. In addition, because each Adjusted Final Share Price is based on the arithmetic average of the closing prices of the relevant Reference Share on each valuation date, the Adjusted Final Share Price calculated in this manner may be lower than the price of the relevant Reference Share on any single valuation date. Accordingly, the averaging feature may decrease the Adjusted Final Share Price and therefore your return on the notes.

Correlation among the Reference Shares may affect the value of your notes. The Reference Shares may not represent a diversified portfolio of securities. To the extent that the Reference Shares move in the same direction (i.e., are highly correlated), you will lose some or all of the benefits that would ordinarily attend a diversified portfolio of securities. The Reference Shares may be concentrated in a limited number of industries. An investment in the notes might increase your exposure to fluctuations in any of the sectors represented by the Basket.

We will not hold shares of any Reference Share for your benefit. The indenture and the terms governing your notes do not contain any restriction on our ability or the ability of any of our affiliates to sell, pledge or otherwise convey all or any portion of Reference Shares that we or they may acquire. Neither we nor our affiliates will pledge or otherwise hold any assets for your benefit, including any Reference Shares. Consequently, in the event of our bankruptcy, insolvency or liquidation, any of those assets that we own will be subject to the claims of our creditors generally and will not be available for your benefit specifically.

You must rely on your own evaluation of the merits of an investment linked to the Reference Shares. In the ordinary course of their business, BMOCM, Raymond James and our respective affiliates may have expressed views on expected movements in any Reference Share, and may do so in the future. These views or reports may be communicated to our clients, Raymond James' clients, and clients of our respective affiliates. However, these views are subject to change from time to time. Moreover, other professionals who transact business in markets relating to any Reference Share may at any time have significantly different views from those of our respective affiliates. For these reasons, you are encouraged to derive information concerning the Reference Shares from multiple sources, and you should not rely solely on views expressed by us or our respective affiliates.

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Our trading and other transactions relating to the Reference Shares, futures, options or other derivative products may adversely affect the market value of the notes. As described below under “Use of Proceeds and Hedging,” we or our affiliates may hedge our obligations under the notes by purchasing or selling the Reference Shares, futures or options relating to the Reference Shares, or other derivative instruments with returns linked or related to changes in the performance of the Reference Shares. We may adjust these hedges by, among other things, purchasing or selling those assets at any time. Although they are not expected to do so, any of these hedging activities may adversely affect the prices of the Reference Shares, and therefore, the market value of the notes, and the amount payable at maturity. It is possible that we or one or more of our affiliates could receive substantial returns from these hedging activities, even though the market value of the notes decreases.

We, Raymond James, or one or more of our respective affiliates may also engage in trading relating to the Reference Shares on a regular basis as part of our general broker-dealer and other businesses, for proprietary accounts, for other accounts under management or to facilitate transactions for our customers, including block trades. Any of these activities could adversely affect the prices of the Reference Shares and, therefore, the market value of the notes. We, Raymond James, or one or more of our respective affiliates may also issue or underwrite other securities or financial or derivative instruments with returns linked or related to changes in the performance of the Reference Shares. By introducing competing products into the marketplace in this manner, we or one or more of our affiliates could adversely affect the market value of the notes.

Our business activities and the business activities of our affiliates may create conflicts of interest. As noted above, we, Raymond James, or one or more of our respective affiliates expect to engage in trading activities related to the Reference Shares that are not for the account of holders of the notes or on their behalf. These trading activities may present a conflict between the holders’ interests in the notes and the interests we and our affiliates will have in their proprietary accounts, in facilitating transactions, including options and other derivatives transactions, for their customers and in accounts under their management. These trading activities, if they influence the prices of the Reference Shares, could be adverse to the interests of the holders of the notes. We, Raymond James, or one or more of our respective affiliates may, at present or in the future, engage in business with the issuers of the Reference Shares, including making loans to or providing advisory services to those companies. These services could include investment banking and merger and acquisition advisory services. These activities may present a conflict between our or one or more of our affiliates’ obligations and your interests as a holder of the notes. Moreover, we, Raymond James and our respective affiliates have published, and in the future expect to publish, research reports with respect to most or even all of the Reference Shares. This research is modified from time to time without notice and may express opinions or provide recommendations that are inconsistent with purchasing or holding the notes. Even if our affiliates or Raymond James provides research that expresses a negative opinion about one or more of the Reference Shares, or if market conditions in housing-related sectors or other sectors change, the composition of the Basket will not change during the term of the notes. Any of these activities by us or one or more of our affiliates may affect the prices the Reference Shares and, therefore, the market value of the notes.

As calculation agent, BMOCM will have the authority to make determinations that could affect the value of your notes and your payment at maturity. As calculation agent for your notes, BMOCM will have discretion in making various determinations that affect your notes, including determining the Adjusted Initial Share Prices, the Adjusted Final Share Prices, the Basket Level Percentage, the Redemption Amount, the amounts of any interest payments on the notes, and whether any market disruption event has occurred. The calculation agent also has discretion in making certain adjustments relating to mergers and certain other corporate transactions that a Reference Share Issuer may undertake. The exercise of this discretion by BMOCM could adversely affect the value of your notes and may present BMOCM, which is our wholly owned subsidiary, with a conflict of interest.

The historical performance of the Reference Shares should not be taken as an indication of their future performance. The Adjusted Final Share Prices of the Reference Shares will determine the Redemption Amount. The

historical performance of the Reference Shares does not necessarily give an indication of their future performance. As a result, it is impossible to predict whether the prices of the Reference Shares will rise or fall during the term of the notes. The prices of the Reference Shares will be influenced by complex and interrelated political, economic, financial and other factors.

Holders of the Reference Shares are only entitled to receive those dividends as each issuer's board of directors may declare out of funds legally available. Although dividends and distributions on one or more of the Reference Shares may have historically been declared by the applicable board of directors, they are not required to do so and may reduce or eliminate those dividends in the future. The Dividend Amount of one or more of the Reference Shares during the term of the notes may be zero. If the dividends paid on the Reference Shares are not significant, any interest payments that you receive on the notes may not be sufficient to provide you with your desired return on the notes.

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Significant aspects of the tax treatment of the notes are uncertain and may be less favorable than a direct investment in the Reference Shares. The tax treatment of the notes is uncertain. We do not plan to request a ruling from the Internal Revenue Service or from any Canadian authorities regarding the tax treatment of the notes, and the Internal Revenue Service or a court may not agree with the tax treatment described in this pricing supplement. Although the U.S. federal income tax treatment of the interest payments is uncertain, we intend to take the position that such interest payments constitute taxable ordinary income to a United States holder at the time received or accrued in accordance with the holder's regular method of accounting.

If a Reference Share is the type of financial asset described under Section 1260 of the Internal Revenue Code of 1986, as amended (the "Code") (including, among others, any equity interest in pass-thru entities such as regulated investment companies (including certain exchange-traded funds), real estate investment trusts, partnerships, trusts, and passive foreign investment companies), while the matter is not entirely clear, an investment in the notes will likely, in whole or in part, be treated as a "constructive ownership transaction" to which Section 1260 of the Code applies. If Section 1260 of the Code applies, all or a portion of any long-term capital gain recognized by a United States Holder in respect of the notes will be recharacterized as ordinary income and certain interest charges may apply. See the section entitled "Supplemental Tax Considerations – Supplemental U.S. Federal Income Tax Considerations – Potential Application of Section 1260 of the Code."

The Internal Revenue Service has issued a notice indicating that it and the Treasury Department are actively considering whether, among other issues, a holder of an instrument such as the notes should be required to accrue ordinary income (in addition to the interest payments) on a current basis, and they are seeking comments on the subject. The outcome of this process is uncertain and could apply on a retroactive basis.

In addition, an investment in the notes may have timing and character consequences that result in you owing more U.S. federal income tax than you would have owed if you had instead made a direct investment in the Reference Shares. In particular, the terms of the notes will require you to treat the interest payments as ordinary income, notwithstanding the fact that an actual holder of a Reference Share that is an individual may be able to treat distributions on such Reference Share as "qualified dividend income" subject to the reduced tax rate applicable to net long-term capital gains and corporate holders may be able to treat such distributions as eligible for a dividends-received deduction. This could have the effect of requiring you to pay more U.S. federal income tax than a holder of a similar investment in the Reference Shares.

Please read carefully the section entitled "Supplemental Tax Considerations" in this pricing supplement, the section "United States Federal Income Taxation" in the accompanying prospectus and the section entitled "Certain Income Tax Consequences" in the accompanying prospectus supplement. You should consult your tax advisor about your own tax situation.

Insurance companies and employee benefit plans should carefully review the legal issues of an investment in the notes. Any insurance company or fiduciary of a pension plan or other employee benefit plan that is subject to the prohibited transaction rules of the Employee Retirement Income Security Act of 1974, as amended, which we call "ERISA," or the Internal Revenue Code of 1986, as amended (the "Code"), including an IRA or Keogh plan (or a governmental plan to which similar prohibitions apply), and that is considering purchasing the notes with the assets of the insurance company or the assets of such plan, should consult with its counsel regarding whether the purchase or holding of the notes could become a "prohibited transaction" under ERISA, the Code or any substantially similar prohibition in light of the representations a purchaser or holder in any of the above categories is deemed to make by purchasing and holding the notes. These issues are discussed in more detail in the section "Employee Retirement Income Security Act" below.

Risks Relating to the Reference Shares

The securities included in the Basket are concentrated in one sector. All of the securities included in the Basket are issued by housing-related companies. Although an investment in the notes will not give holders any ownership or other direct interests in the Reference Shares, the return on an investment in the notes will be subject to certain risks associated with a direct equity investment in housing-related companies. Accordingly, by investing in the notes, you will not benefit from the diversification which could result from an investment linked to companies that operate in multiple sectors.

Adverse conditions in housing-related sectors may reduce your return on the notes. All of the Reference Shares are issued by companies whose primary lines of business are directly associated with the housing industry. This industry is cyclical and has from time to time experienced significant difficulties. The prices of the Reference Shares, and the amount of dividends paid on the Reference Shares, will be affected by a number of factors that may affect the value of the notes, including:

- employment levels and job growth;
- the availability of financing for home buyers;

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- market interest rates;
 - consumer confidence;
 - housing demand and real estate values;
 - the availability of suitable undeveloped land;
 - raw material and labor shortages and price fluctuations; and
- federal, state, and local laws and regulations concerning the development of land, housing construction, home sales, consumer financing, and environmental protection.

In addition, weather conditions and natural disasters such as hurricanes, tornadoes, earthquakes, floods, and fires can harm housing-related businesses. Geopolitical events, such as armed conflict and related market disruptions could also have a significant impact on housing-related businesses.

These factors described above could cause an adverse change in housing-related industries generally or regionally and could cause the value of the Reference Shares to decrease or remain flat during the term of the notes, which would adversely impact the level of Basket. This in turn could adversely impact the market value of the notes and decrease the payment at maturity.

The inclusion of the Reference Shares in the Basket does not guarantee a positive return on the notes. There can be no assurance that any Reference Share, or the Basket in its entirety, will increase in value. The performance of the Reference Shares may be less than the performance of the equities markets generally, less than the performance of other housing-related companies that are not included in the Basket, and less than the performance of specific sectors of the equity markets, or other securities in which you may choose to invest. As of the date of this document, the Equity Research Department at Raymond James believes that the stock prices of housing-related companies have the potential to increase during the term of the notes. However, there can be no assurance that they will in fact do so. Although Raymond James has expressed a positive view as to the Reference Shares prior to the date of this pricing supplement, its views may change significantly during the term of the notes. In addition, any positive views of Raymond James' research divisions is separate and apart from the offering of these notes, and does not constitute investment advice. Our offering of the notes does not constitute our recommendation or the recommendation of ours, Raymond James, or our respective affiliates to invest in the notes or in the Reference Shares.

You will not have any shareholder rights and will have no right to receive any Reference Shares at maturity. Investing in the notes will not make you a holder of any of the Reference Shares. Neither you nor any other holder or owner of the notes will have any voting rights, any right to receive dividends or other distributions (except to the extent that the Dividend Amounts are reflected in the interest payments on the notes) or any other rights with respect to any of these securities.

Changes that affect a Reference Share may affect the market value of the notes and the amount you will receive at maturity. Changes affecting a Reference Share or a Reference Share Issuer, such as reorganizations or mergers, will be reflected in the price of that Reference Share and therefore could affect the amount payable on your notes at maturity and the market value of the notes prior to maturity. If these events occur, the calculation agent may adjust the applicable Adjusted Initial Share Price. See "Description of the Notes—Anti-dilution Adjustments."

No Reference Share Issuer will have any role or responsibilities with respect to the notes. None of the issuers of the Reference Shares will have authorized or approved the notes, or will be involved in this offering. No such company

will have any financial or legal obligation with respect to the notes or the amounts to be paid to you, including any obligation to take our needs or your needs into consideration for any reason, including taking any corporate actions that might affect the value of the Reference Shares or the notes. No such company will receive any of the proceeds from any offering of the notes. No Reference Share Issuer or any other company will be responsible for, or participate in, the determination or calculation of the Redemption Amount.

We do not control any Reference Share Issuer and we are not responsible for any disclosure made by any other company. Neither we nor any of our affiliates have the ability to control the actions of any Reference Share Issuer, nor do we assume any responsibility for the adequacy or accuracy of any publicly available information about any of these companies, unless (and only to the extent that) our securities or the securities of our affiliates are represented by that Reference Share. We are not responsible for any other issuer's public disclosure of information on itself or any Reference Share, whether contained in U.S. Securities and Exchange Commission (the "SEC") filings or otherwise. We will not perform any due diligence procedures with respect to the applicable Reference Share Issuers. You should make your own investigation into the Reference Share Issuers.

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Industry consolidation and other corporate events may alter the composition of the Basket. If a Reference Share Issuer is acquired in a stock-for-stock transaction, the stock of the acquiring company will assume that Reference Share's place in the Basket, including if the stock of the acquiring company is already in the Basket. Consequently, any consolidation among issuers of the Reference Shares will result in an increased weighting in the Basket for the surviving company. The effects on the Basket and the Adjusted Initial Share Prices of the Reference Shares of consolidation transactions and other reorganization events with respect to the Reference Shares are described in "Description of the Notes—Anti-dilution Adjustments."

You will have limited anti-dilution protection with respect to the Reference Shares. The calculation agent will adjust the Adjusted Initial Share Price of a Reference Share for stock splits, reverse stock splits, stock dividends and other events that affect the applicable issuer's capital structure, but only in the situations we describe in "Description of the Notes—Anti-dilution Adjustments" below. The calculation agent will not be required to make an adjustment for every corporate event that may affect a Reference Share. For example, the calculation agent will not make any adjustments for events such as an offering by a Reference Share Issuer of equity securities or a tender or exchange offer for less than all outstanding shares of that issuer by a third party. Those events or other actions by the applicable issuer or a third party may nevertheless adversely affect the price of the Reference Share, and adversely affect the value of your notes.

DESCRIPTION OF THE NOTES

This pricing supplement, and the accompanying prospectus dated June 27, 2014 relating to the notes, should be read together. Because the notes are part of a series of our senior debt securities called Senior Medium-Term Notes, Series C, this pricing supplement and the accompanying prospectus should also be read together with the accompanying prospectus supplement, dated June 27, 2014. Terms used but not defined in this pricing supplement have the meanings given to them in the accompanying prospectus or accompanying prospectus supplement, unless the context requires otherwise.

The notes will be issued in book-entry form through The Depository Trust Company. Owners of beneficial interests in the notes should read the section entitled “Description of the Notes We May Offer—Legal Ownership” in the accompanying prospectus supplement and “Description of the Debt Securities We May Offer—Legal Ownership and Book-Entry Issuance” in the accompanying prospectus.

The notes are part of a series of senior debt securities entitled “Senior Medium-Term Notes, Series C” that we may issue from time to time under the senior indenture, dated January 25, 2010, between Bank of Montreal and Wells Fargo Bank, National Association, as trustee. Terms that apply generally to our medium term notes are described in “Description of the Notes We May Offer” in the accompanying prospectus supplement. The terms described in this pricing supplement, supplement those described in the accompanying prospectus and the accompanying prospectus supplement, and, if the terms described here are inconsistent with those described in those documents, the terms described in this pricing supplement are controlling.

Composition of the Basket

The Basket is composed of the Reference Shares, which are 13 U.S. housing-related securities selected by Raymond James. The Reference Shares will not change over the term of the notes, except in limited circumstances relating to corporate events that may affect the Reference Shares, as described below.

Each Reference Share was assigned a weighting (each, a “Reference Share Weighting”) so that each Reference Share represents a specified portion of the value of the Basket on the first averaging date. The Reference Share Weighting of each Reference Share is 8.5%, except for ARPI, CTT and PGTI, which have a Reference Share Weighting of 6.9%, 2.9% and 5.2%, respectively.

Payment at Maturity

The amount that you will receive at maturity for each \$1,000 in principal amount of the notes (the “Redemption Amount”) will depend upon the performance of the Basket. The Redemption Amount will equal:

$$(\$1,000 \times \text{the Basket Level Percentage}) - (\text{the Redemption Adjustment Amount})$$

The Redemption Adjustment Amount will equal \$2.50.

Breakeven Level. The Breakeven Level is 103.00%. In order for you to receive a Redemption Amount per \$1,000 in principal amount of the notes that exceeds the price to the public set forth on the cover page, the Basket Level Percentage must exceed the Breakeven Level. In addition, the Redemption Amount could be substantially less than the principal amount of the notes. The Breakeven Level is expressed as a percentage, and calculated as follows:

See “—Adjusted Initial Share Price” and “—Adjusted Final Share Price as to additional adjustments that will affect the Redemption Amount.”

Basket Level Percentage. The Basket Level Percentage will equal the sum of the Weighted Reference Share Performances.

Weighted Reference Share Performance. For each Reference Share, the product of (a) its Reference Share Performance and (b) its Reference Share Weighting.

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Reference Share Performance. The Reference Share Performance will measure the change in value of each Reference Share over the term of the notes. For each Reference Share, the Reference Share Performance will equal (a) the applicable Adjusted Final Share Price divided by (b) the applicable Adjusted Initial Share Price, expressed as a percentage.

Adjusted Initial Share Price. For each Reference Share, the “Adjusted Initial Share Price” was determined over the three averaging dates set forth above. For each Reference Share, the Adjusted Initial Share Price is equal to the sum of (a) the arithmetic mean of the Average Intra-day Prices on each averaging date (the “Unadjusted Initial Share Price”) and (b) \$0.01.

Average Intra-Day Price. With respect to each Reference Share and any averaging date, the arithmetic mean of the prices at which we or any of our affiliates (which may include the calculation agent) acquires, establishes, reestablishes, substitutes, maintains, unwinds or disposes of, as the case may be, of any transactions or assets relating to that Reference Share as we deem necessary to hedge our obligations with respect to the notes.

Adjusted Final Share Price. For each Reference Share, the arithmetic mean of the closing prices on each valuation date, minus \$0.01.

Interest Payments

We may make periodic interest payments on the notes. The amount of each interest payment, if any, will depend upon the amount of dividends paid on each Reference Share during the Interest Calculation Period preceding each interest payment date, and will equal, for each \$1,000 in principal amount, the sum of the Dividend Amounts for each of the Reference Shares

The first Interest Calculation Period will commence on the second averaging date and end on the first Interest Calculation Date. Each subsequent Interest Calculation Period will begin on the trading day following an Interest Calculation Date and end on the next Interest Calculation Date. The final Interest Calculation Date will occur on the final valuation date.

Interest will be paid on the Interest Payment Dates set forth in “Key Terms of the Notes.” Interest will be payable to holders of record on the third business day before each Interest Payment Date. However, the final interest payment will be paid to the holders entitled to the payment at maturity. If an Interest Payment Date falls on a day other than a business day, interest will be paid on the next succeeding business day, and no additional interest will accrue as a result of that postponement.

Dividend Amount. For each Reference Share, an amount in U.S. dollars equal to (a) \$1,000 divided by the applicable Adjusted Initial Share Price multiplied by (b) the applicable Reference Share Weighting multiplied by (c) 100% of the gross cash distributions (including ordinary and extraordinary dividends) per Reference Share declared by the applicable Reference Share Issuer where the date that the applicable Reference Share has commenced trading ex-dividend on its primary U.S. securities exchange as to each relevant distribution occurs during the relevant Interest Calculation Period, as determined by the calculation agent, and subject to the following limitations:

- with respect to any distribution where the date that the applicable Reference Share commenced trading ex-dividend on the second averaging date, only 1/3 of the applicable distribution shall be included;
- with respect to any distribution where the date that the applicable Reference Share commenced trading ex-dividend on the third averaging date, only 2/3 of the applicable distribution shall be included;

- with respect to any distribution where the date that the applicable Reference Share commences trading ex-dividend on the second valuation date, only 2/3 of the applicable distribution shall be included; and
- with respect to any distribution where the date that the applicable Reference Share commences trading ex-dividend on the third valuation date, only 1/3 of the applicable distribution shall be included.

Valuation Dates

The valuation dates will occur on three trading days occurring shortly before the maturity date. The scheduled valuation dates are: September 18, 2015, September 21, 2015 and September 22, 2015. If any valuation date is not a trading day as to any Reference Share, that valuation date will be postponed as to that Reference Share to the next trading day (and each subsequent valuation date will be similarly postponed). If the calculation agent determines that a market disruption event occurs or is continuing on any valuation date, the Adjusted Final Share Price of the applicable Reference Share or Reference Shares will be determined according to the calculation in “—Consequences of Market Disruption Events” below.

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Maturity Date

The maturity date will be September 25, 2015, unless that date is not a business day, in which case the maturity date will be the next following business day. The maturity date will be postponed by the same number of business days as the final valuation date may be postponed, as provided herein. However, no interest will accrue past the maturity date.

Certain Definitions

Business Day. A day of the week other than Saturday or Sunday that is neither a legal holiday nor a day on which banking institutions are authorized or obligated by law or executive order to close in New York City, Toronto, or Montreal.

Trading Day. As to any Reference Share, any day, as determined by the calculation agent, on which trading is generally conducted on the relevant primary U.S. exchange for that Reference Share.

Closing Price. The closing price for any Reference Share on any day will equal the closing sale price or last reported sale price, regular way, for the security, on a per-share basis:

- on the principal national securities exchange on which that Reference Share is listed for trading on that day, or
- if that Reference Share is not listed on any national securities exchange on that day, on any other market system or quotation system that is the primary market for the trading of that Reference Share.

If that Reference Share is not listed or traded as described above, then the closing price for that Reference Share on any day will be the average, as determined by the calculation agent, of the bid prices for the security obtained from as many dealers in that security selected by the calculation agent as will make those bid prices available to the calculation agent. The number of dealers need to exceed three and may include the calculation agent, Raymond James, or any of their respective affiliates.

Consequences of Market Disruption Events

If a market disruption event with respect to any of the Reference Shares occurs or is continuing on any scheduled valuation date, the price of any affected Reference Share for that date will be based upon its price on the next scheduled trading day on which no market disruption event occurs, and each subsequent valuation date will be similarly postponed. In no event, however, will any valuation date be postponed by more than ten trading days. As a result, if a market disruption event occurs or is continuing on a valuation date, the determination of the Adjusted Initial Share Price or the Adjusted Final Share Price could also be postponed, although not by more than ten trading days. If the final scheduled valuation date is postponed, the maturity date shall be postponed by the same number of business days.

If a valuation date is postponed to the tenth scheduled trading day thereafter, and a market disruption event occurs on that day, then the calculation agent shall determine the value of the applicable Reference Share on that day based upon its good faith estimate, made in its sole discretion, of the value that would have been applicable in the absence of the market disruption event.

Any of the following will be a “market disruption event” as to any Reference Share:

- a suspension, absence or limitation of trading in (i) that security in its primary market, as determined by the calculation agent, or (ii) futures or options contracts relating to that security in the primary market for those

contracts, as determined by the calculation agent;

- any event that disrupts or impairs, as determined by the calculation agent, the ability of market participants to (i) effect transactions in, or obtain market values for, the security in its primary market, or (ii) effect transactions in, or obtain market values for, futures or options contracts relating to that security in its primary market;
- the closure on any day of the primary market for that security on a scheduled trading day prior to the scheduled weekday closing time of that market (without regard to after hours or any other trading outside of the regular trading session hours) unless such earlier closing time is announced by the primary market at least one hour prior to the earlier of (i) the actual closing time for the regular trading session on such primary market on such scheduled trading day for such primary market and (ii) the submission deadline for orders to be entered into the relevant exchange system for execution at the close of trading on such scheduled trading day for such primary market;

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- any scheduled trading day on which (i) the primary market for that security or (ii) the exchanges or quotation systems, if any, on which futures or options contracts on that security are traded, fails to open for trading during its regular trading session; or
- any other event, if the calculation agent determines that the event interferes with our ability or the ability of any of our affiliates to unwind all or a portion of a hedge with respect to the notes that we or our affiliates have effected or may effect as described below under “Use of Proceeds and Hedging” in this pricing supplement.

Anti-dilution Adjustments

The calculation agent will adjust the Adjusted Initial Share Price for any Reference Share if any of the dilution events described below occurs with respect to that Reference Share.

The calculation agent will adjust the Adjusted Initial Share Price for any Reference Share as described below, but only if an event described below under this “—Anti-dilution Adjustments” section occurs with respect to that Reference Share and only if the relevant event occurs during the period described under the applicable subsection. The Adjusted Initial Share Price for each Reference Share will be subject to the adjustments described below, independently and separately, with respect to the dilution events that affect that Reference Share.

If more than one anti-dilution event requiring adjustment occurs with respect to the Adjusted Initial Share Price for any Reference Share, the calculation agent will adjust the Adjusted Initial Share Price of that Reference Share for each event, sequentially, in the order in which the events occur, and on a cumulative basis. As a result, having adjusted the Adjusted Initial Share Price for a Reference Share for the first event, the calculation agent will adjust the Adjusted Initial Share Price for that same Reference Share for the second event, applying the required adjustment to the Adjusted Initial Share Price as already adjusted for the first event, and so on for each event. If an event requiring an anti-dilution adjustment occurs, the calculation agent will make the adjustment in an attempt to offset, to the extent practical, any change in the economic position of the holder and us, relative to your note, that results solely from that event. The calculation agent may also adjust the Adjusted Initial Share Price, the Adjusted Final Share Price or the Dividend Amount of the applicable Reference Share in order to ensure an appropriate result. The calculation agent may, in its sole discretion, modify the anti-dilution adjustments set forth in this section as necessary to ensure an equitable result.

Stock Splits and Stock Dividends

A stock split is an increase in the number of a corporation’s outstanding shares of stock without any change in its stockholders’ equity. When a corporation pays a stock dividend, it issues additional shares of its stock to all holders of its outstanding stock in proportion to the shares they own. Each outstanding share will be worth less as a result of a stock split or stock dividend.

If a Reference Share is subject to a stock split or receives a stock dividend, then the calculation agent will adjust its Adjusted Initial Share Price by dividing the prior Adjusted Initial Share Price — that is, the Adjusted Initial Share Price before the stock split or stock dividend — by an amount equal to: (1) the number of shares of the applicable Reference Share outstanding immediately after the stock split or stock dividend becomes effective; divided by (2) the number of shares of the applicable Reference Share outstanding immediately before the stock split or stock dividend becomes effective. The Adjusted Initial Share Price for a Reference Share will not be adjusted, however, unless:

- in the case of a stock split, the first day on which that Reference Share trades without the right to receive the stock split occurs after the averaging dates and on or before the applicable valuation date; or

- in the case of a stock dividend, the ex-dividend date occurs after the averaging dates and on or before the applicable valuation date.

The ex-dividend date for any dividend or other distribution with respect to a Reference Share is the first day on which that Reference Share trades without the right to receive that dividend or other distribution.

Reverse Stock Splits

A reverse stock split is a decrease in the number of a corporation's outstanding shares of stock without any change in its stockholders' equity. Each outstanding share will be worth more as a result of a reverse stock split.

If a Reference Share is subject to a reverse stock split, then the calculation agent will adjust its Adjusted Initial Share Price by multiplying the prior Adjusted Initial Share Price by an amount equal to: (a) the number of shares of that Reference Share outstanding immediately before the reverse stock split becomes effective; divided by (b) the number of shares of that Reference Share outstanding immediately after the reverse stock split becomes effective. The Adjusted Initial Share Prices of a Reference Share will not be adjusted, however, unless the reverse stock split becomes effective after the averaging date and on or before the first valuation date.

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Transferable Rights and Warrants

If the Reference Share Issuer issues transferable rights or warrants to all holders of that Reference Share to subscribe for or purchase that Reference Share at an exercise price per share that is less than the closing price of the Reference Share on the business day before the ex-dividend date for the issuance, then the applicable Adjusted Initial Share Price will be adjusted by multiplying the prior Adjusted Initial Share Price by the following fraction:

- the numerator will be the number of shares of that Reference Share outstanding at the close of business on the day before that ex-dividend date plus the number of additional shares of that Reference Share that the aggregate offering price of the total number of shares of the applicable Reference Share so offered for subscription or purchase pursuant to the transferable rights or warrants could purchase at the closing price on the business day before the ex-dividend date, with that number of additional shares being determined by multiplying the total number of shares so offered by the exercise price of those transferable rights or warrants and dividing the resulting product by the closing price on the business day before that ex-dividend date.
- the denominator will be the number of shares of that Reference Share outstanding at the close of business on the day before that ex-dividend date plus the number of additional shares of the applicable Reference Share offered for subscription or purchase under those transferable rights or warrants.

The Adjusted Initial Share Price will not be adjusted, however, unless the ex-dividend date described above occurs after the averaging dates and on or before the applicable valuation date.

Reorganization Events

If a Reference Share Issuer undergoes a reorganization event in which property other than the applicable Reference Share — e.g., cash and securities of another issuer — is distributed in respect of that Reference Share, then, for purposes of calculating its Reference Share Performance, the calculation agent will determine the closing price of that Reference Share on each valuation date to equal the value of the cash, securities and other property distributed in respect of one share of that Reference Share.

If the calculation agent determines that, by valuing such cash, securities and other property, a commercially reasonable result is not achieved, then the calculation agent will, in its sole discretion, substitute another stock for that Reference Share.

Each of the following is a reorganization event with respect to a Reference Share:

- the Reference Share is reclassified or changed;
- the Reference Share Issuer has been subject to a merger, consolidation or other combination and either is not the surviving entity or is the surviving entity but all the outstanding stock is exchanged for or converted into other property;
- a statutory share exchange involving the outstanding stock and the securities of another entity occurs, other than as part of an event described in the two bullet points above;
- the Reference Share Issuer sells or otherwise transfers its property and assets as an entirety or substantially as an entirety to another entity;
-

the Reference Share Issuer effects a spin-off — that is, issues to all holders of that Reference Share equity securities of another issuer, other than as part of an event described in the four bullet points above;

- the Reference Share Issuer is liquidated, dissolved or wound up or is subject to a proceeding under any applicable bankruptcy, insolvency or other similar law; or
- another entity completes a tender or exchange offer for all of the outstanding stock of the Reference Share Issuer.

Valuation of Distribution Property

If a reorganization event occurs with respect to a Reference Share, and the calculation agent does not substitute another stock for that Reference Share as described in “—Substitution” below, then the calculation agent will determine the applicable closing price on each valuation date so as to equal the value of the property — whether it be cash, securities or other property — distributed in the reorganization event in respect of one share of that Reference Share, as that Reference Share existed before the date of the reorganization. We refer to the property distributed in a reorganization event as distribution property, a term we describe in more detail below. The calculation agent will not make any determination for a reorganization event, however, unless the event becomes effective (or, if the event is a spin-off, unless the ex-dividend date for the spin-off occurs) after the averaging dates and on or before the applicable valuation date.

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For the purpose of making a determination required by a reorganization event, the calculation agent will determine the value of each type of distribution property, in its sole discretion. For any distribution property consisting of a security, the calculation agent will use the closing price for the security on the relevant date. The calculation agent may value other types of property in any manner it determines, in its sole discretion, to be appropriate. If a holder of a Reference Share may elect to receive different types or combinations of types of distribution property in the reorganization event, the distribution property will consist of the types and amounts of each type distributed to a holder that makes no election, as determined by the calculation agent in its sole discretion.

If a reorganization event occurs and the calculation agent adjusts the closing price of a Reference Share on a valuation date to equal the value of the distribution property distributed in the event, as described above, the calculation agent will make further determinations for later events that affect the distribution property considered in determining the closing price. The calculation agent will do so to the same extent that it would make determinations if that Reference Share were outstanding and were affected by the same kinds of events.

For example, if a Reference Share Issuer merges into another company and each share of that Reference Share is converted into the right to receive two common shares of the surviving company and a specified amount of cash, then on each valuation date the closing price of that Reference Share will be determined to equal the value of the two common shares of the surviving company plus the specified amount of cash. The calculation agent will further determine the common share component of that closing price to reflect any later stock split or other event, including any later reorganization event, that affects the common shares of the surviving company, to the extent described in this “—Anti-dilution Adjustments” section or as described above in the “—Reorganization Events” subsection as if the common shares were that Reference Share. In that event, the cash component will not be redetermined but will continue to be a component of the closing price.

When we refer to “distribution property,” we mean the cash, securities and other property distributed in a reorganization event in respect of a Reference Share. If an adjustment resulting from a prior reorganization had occurred, the “distribution property” will mean the cash, securities and other property distributed in respect of any securities whose value determines the closing price of the Reference Share on a valuation date. In the case of a spin-off, the distribution property also includes the Reference Share in respect of which the distribution is made.

If a reorganization event occurs, the distribution property distributed in the event will be substituted for the Reference Share as described above. Consequently, in this pricing supplement, when we refer to a Reference Share, we mean any distribution property that is distributed in a reorganization event in respect of that Reference Share. Similarly, when we refer to a Reference Share Issuer, we mean any successor entity in a reorganization event.

Substitution

If the calculation agent determines that a commercially reasonable result is not achieved by valuing distribution property with respect to the applicable Reference Share upon becoming subject to a reorganization event, then the calculation agent will, in its sole discretion, substitute another stock for that Reference Share. In such case, the adjustments described above under “—Valuation of Distribution Property” will not apply.

If the calculation agent so determines, it may choose, in its sole discretion, the stock of a different company listed on a national securities exchange as a substitute for that Reference Share. For all purposes, the substitute stock will be deemed to be that Reference Share for all purposes of the notes. The calculation agent will determine, in its sole discretion, the Adjusted Initial Share Price, the Dividend Amount and/or the manner of valuation of the substitute stock. The calculation agent will have the right to make such adjustments to the calculation of the applicable Reference Share Performance and Dividend Amount as it determines in its sole discretion are necessary to preserve as nearly as possible our and your relative economic position prior to the reorganization event.

Other Events and Adjustments

The calculation agent may make such adjustments to the terms of the notes with respect to any of the events described above, as it deems in its discretion is necessary to ensure an equitable result, for example, if an event of the type described in this section occurs on an averaging date or on a valuation date.

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Events of Default

In case an event of default with respect to the notes shall have occurred and be continuing, the amount declared due and payable on the notes upon any acceleration of the notes will be determined by the calculation agent and will be an amount of cash equal to the amount payable as described under the caption “—Payment at Maturity,” calculated as if the date of acceleration were the final valuation date. The Dividend Amount for each Reference Share will only include dividends declared and paid through that date.

If the maturity of the notes is accelerated because of an event of default, we will, or will cause the calculation agent to, provide written notice to the trustee at its New York office, on which notice the trustee may conclusively rely, and to the depository, of the amount due with respect to the notes as promptly as possible and in no event later than two business days after the date of acceleration.

Role of the Calculation Agent

The calculation agent will make all determinations regarding the prices of the Reference Shares, the Redemption Amount, the Dividend Amounts of the Reference Shares, trading days, business days, market disruption events, any required anti-dilution adjustments, the default amount, and the amounts payable on your notes. Absent manifest error, all determinations of the calculation agent will be final and binding on you and us, without any liability on the part of the calculation agent. You will not be entitled to any compensation from us for any loss suffered as a result of any of the above determinations or calculations by the calculation agent.

Our subsidiary, BMOCM, is expected to serve as the calculation agent for the notes. We may change the calculation agent for your notes at any time after the date of this pricing supplement without notice and BMOCM may resign as calculation agent at any time upon 60 days written notice to us.

Listing

Your notes will not be listed on any securities exchange.

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DESCRIPTION OF THE REFERENCE SHARES

Companies with securities registered under the Exchange Act, are required to file financial and other information specified by the SEC periodically. Information provided to or filed with the SEC can be inspected or copied at the SEC's public reference room located at 100 F Street, N.E., Washington, D.C. 20549, at prescribed rates. You may obtain information on the operation of the public reference room by calling the SEC at 1-800-SEC-0330. In addition, information provided to or filed with the SEC by each Reference Share Issuer under the Exchange Act can be located through the SEC's website at <http://www.sec.gov>.

This pricing supplement relates only to the notes offered hereby and does not relate to any Reference Shares or other securities of any Reference Share Issuer. We derived all disclosures in this pricing supplement regarding the Reference Share Issuers from publicly available documents described in the preceding paragraph. In connection with the offering of the notes, none of us, Raymond James, or our respective affiliates have participated in the preparation of such documents or made any due diligence inquiry with respect to any Reference Share Issuer. None of us, Raymond James, or any of our respective affiliates makes any representation that such publicly available documents or any other publicly available information regarding any Reference Share Issuer is current, accurate or complete. None of such documents shall be deemed to be incorporated by reference into this pricing supplement.

The composition of the Basket and the identity of the Reference Shares were selected by the Raymond James Equity Research Department. Neither we nor our affiliates take any responsibility for the selection of the Basket and the identity of the Reference Shares or otherwise endorses those stocks and none of those entities makes any representation as to the performance of any Reference Share or the Basket.

The Selection of the Basket

The Equity Research Department at Raymond James & Associates, Inc. regularly publishes research regarding housing-related sectors. The Reference Shares have been selected from among the companies covered by the Equity Research Department or the research division of one or more investment banks with which Raymond James has a research relationship based upon a belief that these companies are likely to benefit from the continuing recovery in the U.S. housing sector. However, we note that these are only research views based on currently available information. There is no assurance that any particular company will be successful, or that the investment thesis underlying these research views will come to pass. Moreover, the business, results of operations, and prospects of these companies and the growth and health of the sector are subject to conditions outside of the control of the Equity Research Department, such as general economic conditions.

The Reference Shares do not represent all of the companies in housing-related sectors that are covered by the Equity Research Department. It is possible that a different group of housing-related companies could perform better or worse than the Basket. Each of the Reference Shares is covered by the Equity Research Department and currently has a rating of "buy" or "outperform" from Raymond James as of the date of this document. Additional information regarding Raymond James research analyst ratings is available at http://www.raymondjames.com/rsch_how.htm. Information on that website is not included or incorporated by reference in this pricing supplement. A rating is subject to downward revision at any time, and a broker-dealer may cease to cover a particular security at any time, including during the term of the notes.

The information in the above two paragraphs has been provided by Raymond James.

The composition of the Basket and the identity of the Reference Shares were selected by the Equity Research Department. Neither we nor our affiliates take any responsibility for the selection of the Basket or the identity of the Reference Shares or otherwise endorses such stocks and none of such entities (or Raymond James) makes any

representation as to the performance of any Reference Share or the Basket.

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The Reference Shares

American Homes 4 Rent

American Homes 4 Rent is a Maryland real estate investment trust (“REIT”) focused on acquiring, renovating, leasing and operating single-family homes as rental properties. Its Class A common shares started trading on the New York Stock Exchange (“NYSE”) on August 1, 2013 under the symbol “AMH.”

Historical Information of the Common Stock of American Homes 4 Rent

The following table sets forth the high and low closing prices of this Reference Stock from August 1, 2013 through September 12, 2014.

		High (\$)	Low (\$)
2013	Third Quarter (starting August 1, 2013)	16.90	15.35
	Fourth Quarter	16.86	15.22
2014	First Quarter	17.42	16.14
	Second Quarter	18.04	15.87
	Third Quarter (through September 12, 2014)	18.51	17.56

American Residential Properties, Inc.

American Residential Properties, Inc. is an integrated REIT which acquires, renovates, leases and manages single-family properties in select communities in the southwestern and southeastern United States. The company focuses on investment opportunities related to the single-family housing sector. Its common stock started trading on the NYSE on May 9, 2013 under the symbol “ARPI.”

Historical Information of the Common Stock of American Residential Properties, Inc.

The following table sets forth the high and low closing prices of this Reference Stock from May 9, 2013 through September 12, 2014.

		High (\$)	Low (\$)
2013	Second Quarter (starting May 9, 2013)	21.00	17.20
	Third Quarter	18.41	16.50
	Fourth Quarter	18.53	16.29
2014	First Quarter	19.02	17.12
	Second Quarter	19.28	17.01
	Third Quarter (through September 12, 2014)	19.45	18.09

Catchmark Timber Trust, Inc.

CatchMark Timber Trust, Inc. is a REIT that is engaged in timberland ownership and management, without ownership, of any forest products or other manufacturing operations. Its Class A common stock started trading on the NYSE on December 12, 2013 under the symbol "CTT." However, its common equity securities were registered under Section 12 of the Exchange Act prior to that time.

Historical Information of the Common Stock of Catchmark Timber Trust, Inc.

The following table sets forth the high and low closing prices of this Reference Stock from December 12, 2013 through September 12, 2014.

		High (\$)	Low (\$)
2013	Fourth Quarter (starting December 12, 2013)	13.95	13.48
2014	First Quarter	14.30	12.86
	Second Quarter	14.06	12.98
	Third Quarter (through September 12, 2014)	13.60	11.43

The Home Depot, Inc.

The Home Depot, Inc. is a home improvement retailer that sells building materials and home improvement products. The company sells a wide assortment of building materials, home improvement and lawn and garden products, and provides a number of services. The company operates throughout the U.S. (including Puerto Rico, the Virgin Islands and Guam), Canada, China and Mexico. Its common stock trades on the NYSE under the symbol "HD."

Historical Information of the Common Stock of The Home Depot, Inc.

The following table sets forth the high and low closing prices of this Reference Stock from the first quarter of 2010 through September 12, 2014.

		High (\$)	Low (\$)
2010	First Quarter	32.75	27.34
	Second Quarter	36.49	28.07
	Third Quarter	31.81	27.07
	Fourth Quarter	35.24	30.21
2011	First Quarter	38.49	34.38
	Second Quarter	38.17	33.45
	Third Quarter	37.05	28.51
	Fourth Quarter	42.22	31.59
2012	First Quarter	50.31	42.14
	Second Quarter	52.99	47.02
	Third Quarter	60.37	50.70
	Fourth Quarter	65.07	59.01
2013	First Quarter	71.37	62.85
	Second Quarter	79.82	69.67
	Third Quarter	80.54	72.70
	Fourth Quarter	82.34	74.14
2014	First Quarter	82.91	74.97
	Second Quarter	81.13	75.70
	Third Quarter (through September 12, 2014)	93.50	79.40

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Lennar Corporation

Lennar Corporation constructs and sells single-family attached and detached homes, and to a lesser extent multi-level buildings. It also buys and sells residential land. The company also provides mortgage financing, title insurance, closing services and other financial services. Its Class A common stock trades on the NYSE under the symbol "LEN."

Historical Information of the Common Stock of Lennar Corporation

The following table sets forth the high and low closing prices of this Reference Stock from the first quarter of 2010 through September 12, 2014.

		High (\$)	Low (\$)
2010	First Quarter	18.30	13.01
	Second Quarter	20.71	13.91
	Third Quarter	15.61	12.72
	Fourth Quarter	18.96	14.39
2011	First Quarter	21.38	18.12
	Second Quarter	19.20	16.69
	Third Quarter	18.90	12.71
	Fourth Quarter	19.98	12.74
2012	First Quarter	27.67	19.89
	Second Quarter	30.91	23.68
	Third Quarter	37.51	28.97
	Fourth Quarter	39.71	34.65
2013	First Quarter	43.40	36.66
	Second Quarter	43.88	34.94
	Third Quarter	37.44	31.53
	Fourth Quarter	39.75	32.58
2014	First Quarter	44.33	36.91
	Second Quarter	41.98	38.02
	Third Quarter (through September 12, 2014)	42.55	35.93

Mid-America Apartment Communities, Inc.

Mid-America Apartment Communities, Inc. is a REIT which owns, develops, acquires and operates multi-family apartment communities in the southeast and midwest United States and Texas. In addition, the company conducts third party property management, development and construction activities through its service corporation. Its common stock trades on the NYSE under the symbol "MAA."

Historical Information of the Common Stock of Mid-America Apartment Communities, Inc.

The following table sets forth the high and low closing prices of this Reference Stock from the first quarter of 2010 through September 12, 2014.

		High (\$)	Low (\$)
2010	First Quarter	54.90	45.58
	Second Quarter	57.22	50.52
	Third Quarter	60.74	50.10
	Fourth Quarter	64.23	58.64
2011	First Quarter	64.97	60.46
	Second Quarter	68.55	62.66
	Third Quarter	73.25	57.06
	Fourth Quarter	63.09	55.35
2012	First Quarter	67.03	58.49
	Second Quarter	70.20	65.10
	Third Quarter	70.05	65.01
	Fourth Quarter	65.07	60.82
2013	First Quarter	70.68	65.12
	Second Quarter	74.41	61.39
	Third Quarter	69.46	60.40
	Fourth Quarter	67.31	59.70
2014	First Quarter	68.69	61.06
	Second Quarter	73.41	67.37
	Third Quarter (through September 12, 2014)	74.91	68.41

Masco Corporation

Masco Corporation manufactures, and sells home improvement and building products. The company's products include faucets, kitchen and bath cabinets, architectural coatings, and builders' hardware products. The company sells its products through mass merchandisers, home centers, hardware stores, and other wholesale and retail outlets to consumers and contractors. Its common stock trades on the NYSE under the symbol "MAS."

Historical Information of the Common Stock of Masco Corporation

The following table sets forth the high and low closing prices of this Reference Stock from the first quarter of 2010 through September 12, 2014.

		High (\$)	Low (\$)
2010	First Quarter	15.58	13.16
	Second Quarter	18.35	10.76
	Third Quarter	11.93	10.05
	Fourth Quarter	13.53	10.60
2011	First Quarter	14.77	12.72
	Second Quarter	14.29	11.81
	Third Quarter	12.46	6.96
	Fourth Quarter	10.70	6.91
2012	First Quarter	14.10	10.98
	Second Quarter	14.55	11.73
	Third Quarter	16.25	11.94
	Fourth Quarter	17.08	14.30
2013	First Quarter	20.94	17.07
	Second Quarter	22.74	18.65
	Third Quarter	22.38	18.51
	Fourth Quarter	22.80	19.39
2014	First Quarter	23.63	20.74
	Second Quarter	22.89	19.54
	Third Quarter (through September 12, 2014)	24.03	20.27

Potlatch Corporation

Potlatch Corporation is a REIT that owns timberlands in Arkansas, Idaho, Minnesota and Wisconsin. The company grows and harvests timber, as well as manufactures and sells wood products, printing papers, and other pulp-based products. Its common stock started trading on Nasdaq on December 17, 2010 under the symbol "PCH."

Historical Information of the Common Stock of Potlatch Corporation

The following table sets forth the high and low closing prices of this Reference Stock from December 17, 2010 through September 12, 2014.

		High (\$)	Low (\$)
2010	Fourth Quarter (starting December 17, 2010)	32.90	32.40
2011	First Quarter	40.20	32.62
	Second Quarter	40.55	33.04
	Third Quarter	36.98	29.12
	Fourth Quarter	34.74	29.44
2012	First Quarter	34.42	30.07
	Second Quarter	31.94	28.39
	Third Quarter	38.27	32.51
	Fourth Quarter	39.19	37.24
2013	First Quarter	45.86	39.90
	Second Quarter	51.04	39.93
	Third Quarter	44.26	38.00
	Fourth Quarter	43.62	38.17
2014	First Quarter	41.89	37.70
	Second Quarter	41.70	37.27
	Third Quarter (through September 12, 2014)	43.04	40.59

PGT, Inc.

PGT, Inc. manufactures and supplies residential impact-resistant windows and doors. Its common stock trades on Nasdaq under the symbol “PGTI.”

Historical Information of the Common Stock of PGT, Inc.

The following table sets forth the high and low closing prices of this Reference Stock from the first quarter of 2010 through September 12, 2014.

		High (\$)	Low (\$)
2010	First Quarter	2.03	1.56
	Second Quarter	3.32	1.88
	Third Quarter	2.69	1.91
	Fourth Quarter	2.70	2.03
2011	First Quarter	2.58	2.23
	Second Quarter	2.49	1.69
	Third Quarter	1.96	1.25
	Fourth Quarter	1.46	0.98
2012	First Quarter	1.92	1.05
	Second Quarter	3.03	1.75
	Third Quarter	3.35	2.66
	Fourth Quarter	4.57	3.24
2013	First Quarter	8.10	4.36
	Second Quarter	9.04	6.43
	Third Quarter	11.48	8.77
	Fourth Quarter	10.49	9.05
2014	First Quarter	12.26	10.23
	Second Quarter	11.59	8.03
	Third Quarter (through September 12, 2014)	10.84	7.39

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PulteGroup, Inc.

PulteGroup Inc. sells and constructs homes, and purchases, develops, and sells residential land and develops active adult communities. The company also provides mortgage financing, title insurance, and other services to home buyers. The company has operations in various markets across the United States and Puerto Rico. Its common stock trades on the NYSE under the symbol "PHM."

Historical Information of the Common Stock of PulteGroup, Inc.

The following table sets forth the high and low closing prices of this Reference Stock from the first quarter of 2010 through September 12, 2014.

		High (\$)	Low (\$)
2010	First Quarter	11.74	10.22
	Second Quarter	13.39	8.28
	Third Quarter	9.07	7.84
	Fourth Quarter	8.73	6.21
2011	First Quarter	8.69	6.54
	Second Quarter	8.44	6.93
	Third Quarter	7.84	3.61
	Fourth Quarter	6.48	3.54
2012	First Quarter	9.61	6.52
	Second Quarter	10.70	7.69
	Third Quarter	16.98	10.02
	Fourth Quarter	18.61	15.24
2013	First Quarter	21.67	18.02
	Second Quarter	24.25	17.54
	Third Quarter	20.39	15.11
	Fourth Quarter	20.37	15.54
2014	First Quarter	21.29	18.57
	Second Quarter		