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Bank of Montreal's Corporate Responsibility Report and 2007 Public Accountability Statement provides a full reporting of factual information as required by the Canadian federal government's Public Accountability Statement regulations (Section 459.3(1) of the *Bank Act*), including taxes paid, number of employees and small business financing. Information provided pertains to our most recent fiscal year (November 1, 2006 to October 31, 2007).

Our Corporate Responsibility Report and 2007 Public Accountability Statement includes information respecting Bank of Montreal's wholly owned subsidiaries and prescribed affiliates, as described below.

Affiliates

The following are the prescribed affiliates whose relevant activities are included in this Public Accountability Statement, as required by the *Bank Act*:

BMO Life Insurance Company, Toronto
BMO Nesbitt Burns Corporation Limited and subsidiaries, Montreal
BMO Trust Company, Toronto

*As stipulated by the Trust and Loan Companies Act, Bank of Montreal Mortgage Corporation, wholly owned by Bank of Montreal, is required to publish a separate Public Accountability Statement (see below).

Bank of Montreal has also included in this statement information respecting all of its wholly owned Canadian subsidiaries*, except where otherwise indicated, including the following major operating companies:

BMO Capital Corporation, Toronto
Bank of Montreal Global Capital Solutions Ltd., Calgary
BMO Investments Inc., Toronto
BMO InvestorLine Inc., Toronto
BMO Private Equity (Canada) Inc.
Guardian Group of Funds Ltd., Toronto

Bank of Montreal Mortgage Corporation 2007 Public Accountability Statement

Because of the specific nature of its activities, Bank of Montreal Mortgage Corporation (BMMC) provides the information below in response to the requirements set out in section 444.2(1) of the *Trust and Loan Companies Act* and in the applicable regulations.

BMMC, a wholly owned, fully integrated subsidiary of Bank of Montreal, raises funds for mortgage financing by issuing deposit instruments (such as GICs) through the Bank's retail branch network and other proprietary channels, where the Bank acts for BMMC, as well as through third-party channels. BMMC does not operate branches or other facilities at which deposit accounts are opened through natural persons and with customers in person, or at which deposits are accepted or cash is distributed to customers.

BMMC employs 16 full-time and 4 part-time employees. These employees are based in Montreal.

The income and capital taxes paid in Canada by BMO Financial Group, of which BMMC is a member, are listed on page 37 of Bank of Montreal's Corporate Responsibility Report and 2007 Public Accountability Statement.

Because of the integration of BMMC within BMO Financial Group, BMMC shares its community goals as described in Bank of Montreal's Corporate Responsibility Report and 2007 Public Accountability Statement. The community development activities of BMMC's employees are integrated with those of BMO Financial Group and its employees, as described in Bank of Montreal's Corporate Responsibility Report and 2007 Public Accountability Statement, and include, for example, participation in BMO Employee Charitable Foundation. BMO Financial Group's donations and sponsorships in Canada for the fiscal year ending October 31, 2007 totalled \$42.6 million, including \$20.2 million in charitable donations and \$22.4 million in community sponsorships.

As detailed in Bank of Montreal's Corporate Responsibility Report and 2007 Public Accountability Statement, debt financing for small business and programs for improving access to financial services are engaged in by Bank of Montreal for BMO Financial Group. BMMC has no other affiliates in respect of which this Public Accountability Statement is published.

Employment

BMO is one of Canada's largest employers, with more than 32,000 full-time and part-time employees across the country.

Province or Territory	BMO (excluding BMO Nesbitt Burns)			BMO NESBITT BURNS			BMO FINANCIAL GROUP*		
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total
Newfoundland and Labrador	210	68	278	23	1	24	233	69	302
Prince Edward Island	38	17	55	12	0	12	50	17	67
Nova Scotia	371	107	478	83	8	91	454	115	569
New Brunswick	215	81	296	47	1	48	262	82	344
Quebec	3,502	1,029	4,531	389	30	419	3,891	1,059	4,950
Ontario	15,031	1,825	16,856	2,063	115	2,178	17,094	1,940	19,034
Manitoba	379	76	455	74	13	87	453	89	542
Saskatchewan	350	120	470	61	5	66	411	125	536
Alberta	1,903	496	2,399	313	14	327	2,216	510	2,726
British Columbia	2,207	851	3,058	277	37	314	2,484	888	3,372
Nunavut	0	0	0	0	0	0	0	0	0
Northwest Territories	18	1	19	0	0	0	18	1	19
Yukon	11	3	14	0	0	0	11	3	14
TOTAL	24,235	4,674	28,909	3,342	224	3,566	27,577	4,898	32,475

* Figures include all employees of BMO Financial Group with a Canadian tax location as at October 31, 2007, including active employees on paid or unpaid leave, and permanent, casual and contract employees.

Taxes Paid or Payable in Canada (\$ millions)

	Income taxes	Capital taxes	Other taxes*
FEDERAL	386.9	-	166.2
PROVINCIAL AND TERRITORIAL			
Newfoundland and Labrador	0.5	0.3	1.6
Prince Edward Island	0.2	0.1	-
Nova Scotia	1.5	0.6	1.2
New Brunswick	0.7	0.3	0.1
Quebec	24.7	9.4	24.2
Ontario	136.9	22.2	63.9
Manitoba	1.2	1.2	1.2
Saskatchewan	1.0	0.8	0.1
Alberta	20.0	-	3.3
British Columbia	6.1	2.6	3.4
Nunavut	-	-	-
Northwest Territories	-	-	-
Yukon	-	-	-
Total Provincial and Territorial	192.8	37.5	99.0
Total	579.7	37.5	265.2
Income and Capital Taxes	617.2		
TOTAL TAXES	882.4		

BMO Financial Group is a major Canadian taxpayer. As such, we help all levels of government provide the programs Canadians need and deserve. In fiscal 2007, our overall tax contribution was \$882 million. This amount included \$580 million in income taxes and \$37 million in provincial capital taxes. As well, we paid \$265 million in other taxes, including \$117 million in GST and sales taxes, \$128 million in payroll taxes (employer portion), \$14 million in property taxes and \$6 million in business taxes.

*Other taxes includes payroll taxes, GST and sales taxes, and municipal property and business taxes.

Automated Banking Machines Opened and Closed in 2007

ABMs opened during fiscal 2007		
Location	Civic Address	City/Province
Auteuil IGA Extra	5680 Boulevard Des Laurentides	Laval, QC
Sainte-Dorothée (2 ABMs)	23 Boulevard Samson	Laval, QC
Pharmaprix	6411 Sherbrooke Ouest	Montréal, QC
Le Genre (2 ABMs)	1660 Avenue Jules-Verne	Québec, QC
Repentigny-Iberville IGA Extra	1315 Boulevard Iberville	Repentigny, QC
Bellefeuille IGA Extra	1085 Boulevard Roland-Godard	Saint-Jérôme, QC
Vaudreuil (2 ABMs)	580 Avenue Saint-Charles	Vaudreuil-Dorion, QC
Kingston Road & Salem (3 ABMs)	180 Kingston Road East	Ajax, ON
Georgian Mall (3 ABMs)	509 Bayfield Street	Barrie, ON
Quinte Crossroads (4 ABMs)	192 Bell Boulevard	Belleville, ON
Bolton Branch (3 ABMs)	475 Queen Street South	Bolton, ON
Church & Main	135 Main Street North	Brampton, ON
Wayne Gretzky Parkway (3 ABMs)	195 Henry Street	Brantford, ON
Park & Lacroix (2 ABMs)	348 Lacroix Street	Chatham, ON
Barton & Victoria	281 Barton Street East	Hamilton, ON
Commissioners Rd & Highbury (3 ABMs)	1315 Commissioners Road East	London, ON
Huron & Highbury (3 ABMs)	1255 Highbury Avenue North	London, ON
Thompson & Maple (2 ABMs)	1001 Maple Avenue	Milton, ON
Cawthra & Burnhamthorpe	3643 Cawthra Road	Mississauga, ON
BMO Courtney Park (3 ABMs)	6605 Hurontario Street	Mississauga, ON
Dorchester & Morrison (3 ABMs)	6760 Morrison Street	Niagara Falls, ON
Dundas & Third Line (3 ABMs)	2536 Third Line	Oakville, ON
Innes & 10th Line (2 ABMs)	4392 Innes Road	Ottawa, ON
Bay & College (2 ABMs)	763 Bay Street	Toronto, ON
Dufferin Mall	900 Dufferin Street	Toronto, ON
Dundas & Ossington	1102 Dundas Street West	Toronto, ON
Dupont & Symington	1502 Dupont Street	Toronto, ON
Rogers Road	605 Rogers Road	Toronto, ON
University & Dundas	438 University Avenue	Toronto, ON
Jane Park Plaza	885 Jane Street	Toronto, ON
St. Clair & Runnymede (2 ABMs)	2471 St. Clair Avenue West	Toronto, ON
Fort Richmond (3 ABMs)	2785 Pembina Highway	Winnipeg, MB
University Heights (2 ABMs)	409 Ludlow Street	Saskatoon, SK
Ellerslie Corner (2 ABMs)	11104 Ellerslie Road South West	Edmonton, AB
Roper Road Branch (3 ABMs)	5340 75th Street North West	Edmonton, AB
Fort Saskatchewan (3 ABMs)	8725 94th Avenue	Fort Saskatchewan, AB
Burnaby Main Office (3 ABMs)	4789 Kingsway Boulevard	Burnaby, BC
Sardis (2 ABMs)	6640 Vedder Road	Chilliwack, BC
Summit Shopping Centre (3 ABMs)	1180 Columbia Street West	Kamloops, BC
Mission Hills (3 ABMs)	32530 Lougheed Highway	Mission, BC
BMO Yaletown Branch (2 ABMs)	1004 Hamilton Street	Vancouver, BC
Esquimalt Victoria	1245 Esquimalt Road	Victoria, BC
TOTAL ABMS INSTALLED: 87		

BMO adjusts our ABM network on an ongoing basis to accommodate shifts in population, customer demand and market opportunities. BMO customers currently have access to a cross-Canada network of 1,978 ABMs located in BMO Bank of Montreal branches and instores, as well as offsite locations across the country.

ABMs closed during fiscal 2007		
Location	Civic Address	City/Province
Café-Dépot	4506 Rue Papineau	Montréal, QC
Les Galeries Duplessis (2 ABMs)	3291 Chemin Sainte-Foy	Sainte-Foy, QC
Canadian Space Agency	6767 Route de l'Aéroport	Saint-Hubert, QC
Georgian Mall (2 ABMs)	483 Bayfield Street	Barrie, ON
Quinte Mall (3 ABMs)	390 North Front Street	Belleville, ON
Bolton Plaza (2 ABMs)	15 Allan Drive	Bolton, ON
Colborne Street	585a Colborne Street	Brantford, ON
Chatham Main	131 King Street West	Chatham, ON
Queen St Shopping Centre (2 ABMs)	835 Queen Street	Chatham, ON
Huron & Highbury (3 ABMs)	1275 Highbury Avenue	London, ON
Pond Mills Square (2 ABMs)	1200 Commissioners Road East	London, ON
Mississauga Main Office	1 Robert Speck Parkway	Mississauga, ON
Dorchester & Morrison (2 ABMs)	6841 Morrison Street	Niagara Falls, ON
Dundas Neyagawa Dominion	478 Dundas Street West	Oakville, ON
Bay & College (2 ABMs)	880 Bay Street	Toronto, ON
Dundas & Roncesvalles	2201 Dundas Street West	Toronto, ON
St. Clair & Keele Dominion	2155 St. Clair Avenue West	Toronto, ON
Jumbo Video	23 Leslie Street	Toronto, ON
Fort Richmond Plaza (3 ABMs)	2860 Pembina Highway	Winnipeg, MB
Sutherland	804 Central Avenue	Saskatoon, SK
63rd Ave & 97th Street (2 ABMs)	6240 97th Street	Edmonton, AB
Apple Drug Store	13508 Victoria Trail	Edmonton, AB
Fort Shoppers Mall (2 ABMs)	10420 98th Avenue	Fort Saskatchewan, AB
Kingsway & Sussex (2 ABMs)	4705 Kingsway	Burnaby, BC
Metrotown Centre	4820 Kingsway	Burnaby, BC
Kamloops Main Office	210 Victoria Street	Kamloops, BC
Harewood	530 5th Street	Nanaimo, BC
Esquimalt Victoria (2 ABMs)	1250 Esquimalt Road	Victoria, BC
TOTAL ABMS REMOVED: 45		

Branches Opened and Closed in 2007

BMO Bank of Montreal branches opened during fiscal 2007		
Branch Name	Address	City/Province
Sainte-Dorothée	23 Boulevard Samson	Laval, QC
Auteuil IGA Extra	5680 Boulevard Des Laurentides	Laval, QC
Repentigny-Iberville IGA Extra	1315 Boulevard Iberville	Repentigny, QC
Bellefeuille IGA Extra	1085 Boulevard Roland-Godard	Saint-Jérôme, QC
Vaudreuil	580 Avenue Saint-Charles	Vaudreuil-Dorion, QC
Church & Main	135 Main Street North	Brampton, ON
Barton & Victoria	281 Barton Street East	Hamilton, ON
Thompson & Maple	1001 Maple Avenue	Milton, ON
BMO Courtney Park	6605 Hurontario Street	Mississauga, ON
Cawthra & Burnhamthorpe	3643 Cawthra Road	Mississauga, ON
Dundas & Third Line	2536 Third Line	Oakville, ON
Innes & 10th Line	4392 Innes Road	Ottawa, ON
Dufferin Mall	900 Dufferin Street	Toronto, ON
Dundas & Ossington	1102 Dundas Street West	Toronto, ON
Dupont & Symington	1502 Dupont Street	Toronto, ON
Rogers Road	605 Rogers Road	Toronto, ON
University & Dundas	438 University Avenue	Toronto, ON
Ellerslie Corner	11104 Ellerslie Road South West	Edmonton, AB
Metropolis Financial Mgmt Centre	4820 Kingsway	Burnaby, BC
Sardis	6640 Vedder Road	Chilliwack, BC
Mission Hills	32530 Lougheed Highway	Mission, BC
Yaletown	1004 Hamilton Street	Vancouver, BC

At the end of 2007, our national branch network consisted of 977 BMO Bank of Montreal branches including instore locations in select grocery stores across Canada.



University Heights BMO branch in East Saskatoon.

BMO Bank of Montreal branches closed or consolidated during fiscal 2007		
Branch Name	Address	City/Province
Benny & Sherbrooke	6405 Rue Sherbrooke Ouest	Montréal, QC
Richmond Street	550 Richmond Street	Chatham, ON
Queen Street Shopping Centre	835 Queen Street	Chatham, ON
Mississauga Main Office	1 Robert Speck Parkway	Mississauga, ON
Moose Factory	Canada Post - Moose Factory	Moose Factory, ON
Geneva & Welland	191 Welland Avenue	St. Catharines, ON
St. Clair & Keele Dominion	2155 St. Clair Avenue West	Toronto, ON
Kingsway & Sussex	4705 Kingsway	Burnaby, BC

BMO Bank of Montreal Branches Relocated During Fiscal 2007

To better accommodate shifts in population, customer demand and market opportunities, BMO relocates branches as necessary.

Branch Name	From:	To:
Les Promenades de Lévis	44 Route Kennedy, Lévis, QC	44 Route Kennedy, Lévis, QC
Les Galeries Duplessis	3291 Chemin Sainte-Foy, Sainte-Foy, QC	1660 Avenue Jules-Verne, Québec, QC
Georgian Mall	483 Bayfield Street, Barrie, ON	509 Bayfield Street, Barrie, ON
Quinte Mall	390 North Front Street, Belleville, ON	192 Bell Boulevard, Belleville, ON
Bolton Plaza	15 Allan Drive, Bolton, ON	475 Queen Street South, Bolton, ON
Colborne Street	585 Colborne Street, Brantford, ON	195 Henry Street, Brantford, ON
Chatham Main Office	131 King Street West, Chatham, ON	348 Lacroix Street, Chatham, ON
Huron & Highbury	1275 Highbury Avenue, London, ON	1255 Highbury Avenue, London, ON
Pond Mills Square	1200 Commissioners Road East, London, ON	1315 Commissioners Road East, London, ON
Dorchester & Morrison	6841 Morrison Street, Niagara Falls, ON	6760 Morrison Street, Niagara Falls, ON
Kennedy & Sheppard	2350 Kennedy Road, Scarborough, ON	2330 Kennedy Road, Scarborough, ON
Bay & Breadalbane	880 Bay Street, Toronto, ON	763 Bay Street, Toronto, ON
Centrepont Mall	6518 Yonge Street, Willowdale, ON	6468 Yonge Street, Toronto, ON
Jane Park Plaza	885 Jane Street, Toronto, ON	2471 St. Clair Avenue West, Toronto, ON
Fort Richmond Plaza	2860 Pembina Highway, Winnipeg, MB	2785 Pembina Highway, Winnipeg, MB
Sutherland	804 Central Avenue, Saskatoon, SK	409 Ludlow Street, Saskatoon, SK
Fort Shoppers Mall	10420 – 98th Avenue, Fort Saskatchewan, AB	8725 – 94 Street, Fort Saskatchewan, AB
63rd Avenue & 97th Street	6240 – 97th Street, Edmonton, AB	5340 – 75th Street North West, Edmonton, AB
Metrotown Centre	4820 Kingsway, Burnaby, BC	4789 Kingsway, Burnaby, BC
Kamloops Main Office	210 Victoria Street, Kamloops, BC	1180 Columbia Street West, Kamloops, BC
Ambleside	1434 Marine Drive, West Vancouver, BC	1783 Marine Drive, West Vancouver, BC

Business Debt Financing as at October 31, 2007 (authorized amounts in \$ millions)

BMO is committed to making debt financing available to our clients across Canada. In 2007, authorized business loans totalled approximately \$126 billion.

Provinces and Territories	in \$ millions	Authorized Loan Size							TOTAL
		\$0 – \$24,999	\$25,000 – \$99,999	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000 – \$4,999,999	\$5,000,000 and Greater	
Newfoundland and Labrador	Authorized Amount	2.2	18.6	45.5	61.5	76.7	188.0	529.9	922.4
	Number of Firms	351	350	295	177	113	92	23	1,401
Prince Edward Island	Authorized Amount	2.9	8.7	21.3	23.7	43.2	97.0	*	196.8*
	Number of Firms	368	172	139	67	64	52	*	862*
Nova Scotia	Authorized Amount	18.7	45.2	86.0	108.9	164.2	375.2	2,650.7	3,448.9
	Number of Firms	2,518	957	538	314	240	191	56	4,814
New Brunswick	Authorized Amount	12.5	36.2	65.6	94.3	121.0	280.1	719.5	1,329.2
	Number of Firms	1,602	746	400	271	175	146	25	3,365
Quebec	Authorized Amount	145.6	237.1	422.6	919.9	733.4	2,374.3	11,820.4	16,653.3
	Number of Firms	19,831	5,202	2,738	2,525	1,073	1,138	361	32,868
Ontario	Authorized Amount	312.1	634.3	1,206.1	1,418.3	1,752.7	5,271.7	58,300.5	68,895.7
	Number of Firms	45,528	13,432	7,769	4,103	2,581	2,536	1,020	76,969
Manitoba	Authorized Amount	21.8	44.1	65.5	68.9	103.2	505.8	6,488.7	7,298.0
	Number of Firms	2,670	964	420	203	148	225	70	4,700
Saskatchewan	Authorized Amount	38.1	112.6	157.2	145.3	128.9	336.3	978.7	1,897.1
	Number of Firms	4,505	2,378	1,011	419	193	158	48	8,712
Alberta	Authorized Amount	124.3	218.3	333.0	402.5	539.1	1,691.5	11,047.7	14,356.4
	Number of Firms	17,192	4,819	2,130	1,177	791	837	318	27,264
British Columbia	Authorized Amount	116.4	217.2	369.2	517.6	798.3	2,609.7	6,072.2	10,700.6
	Number of Firms	15,867	4,735	2,395	1,477	1,148	1,270	342	27,234
Yukon	Authorized Amount	1.2	2.8	7.8	8.2	**	**	**	20.0**
	Number of Firms	167	62	47	25	**	**	**	301**
N.W.T./Nunavut	Authorized Amount	0.7	1.9	3.1	***	***	***	***	5.7***
	Number of Firms	119	41	19	***	***	***	***	179***
TOTAL	Authorized Amount	796.5	1,577.0	2,782.9	3,769.1	4,460.7	13,729.6	98,608.3	125,724.1
	Number of Firms	110,718	33,858	17,901	10,758	6,526	6,645	2,263	188,669

* Client counts and authorizations for Prince Edward Island have been added to Nova Scotia data for the same dollar band and have been included in the Nova Scotia totals to preserve confidentiality.

** Client counts and authorizations for Yukon have been added to British Columbia data for the same dollar band and have been included in the British Columbia totals to preserve confidentiality.

*** Client counts and authorizations for N.W.T./Nunavut have been added to Alberta data for the same dollar band and have been included in the Alberta totals to preserve confidentiality.