

## Our vision

To be the bank that defines great customer experience.

## Our Guiding Principle

We aim to deliver top-tier total shareholder return and balance our commitments to financial performance, our customers, our employees, the environment and the communities where we live and work.

## Who We Are

Established in 1817, BMO Financial Group is a highly diversified financial services provider based in North America. With total assets of \$593 billion and approximately 45,500 employees, BMO provides a broad range of retail banking, wealth management and investment banking products and services to more than 12 million customers.

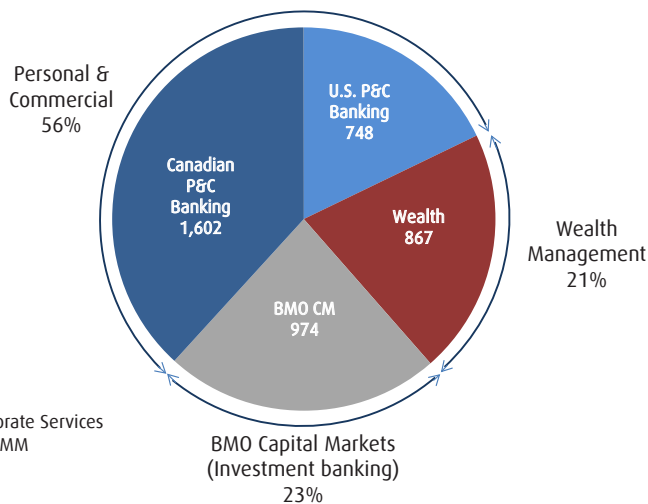
## Our Strategic Priorities

1. Achieve industry-leading customer loyalty by delivering on our brand promise.
2. Enhance productivity to drive performance and shareholder value.
3. Leverage our consolidated North American platform to deliver quality earnings growth.
4. Expand strategically in select global markets to create future growth.
5. Ensure our strength in risk management underpins everything we do for customers.

## Diversified Business Mix with Retail Focus

Over 75% of revenue from retail businesses <sup>1</sup>

### Q1'14 Revenue by Operating Group<sup>1</sup> (C\$) - \$4,191MM



<sup>1</sup>Excludes Corporate Services revenue \$(69)MM

## BMO at a Glance (as at January 31, 2014)

2<sup>nd</sup> largest Canadian bank measured by retail branches in Canada and the U.S.

8<sup>th</sup> largest bank in North America as measured by Assets <sup>\*</sup>

Total Assets	\$593B
Deposits	\$398B
Loans	\$290B
Bank Branches	1,564
Automated Banking Machines (ABMs)	4,238
Annual Dividends declared per share <sup>**</sup>	\$3.04
Dividend payout record: 184 years (longest of any company in Canada)	

<sup>\*</sup> Source: Bloomberg as at January 31, 2014

<sup>\*\*</sup> Annualized based on Q2 14 declared dividend of \$0.76 per share

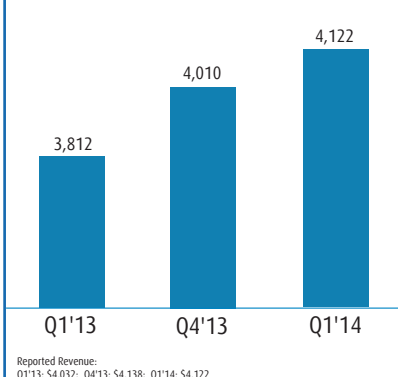
## Share Information

Stock Symbol	BMO
Exchanges	TSX, NYSE
Market Capitalization (as at January 31, 2014)	\$43.9B
Common Shares Outstanding (end of period)	644.6MM

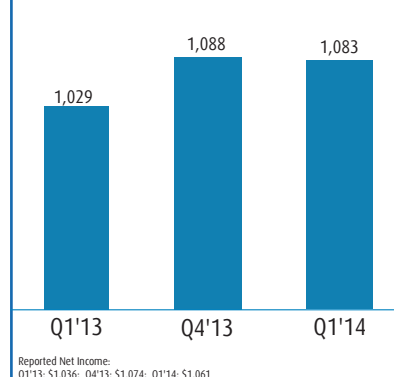
## Credit Ratings (Senior Debt / Outlook)

Moody's	Aa3 / Stable	Fitch	AA- / Stable
S&P	A+ / Stable	DBRS	AA / Stable

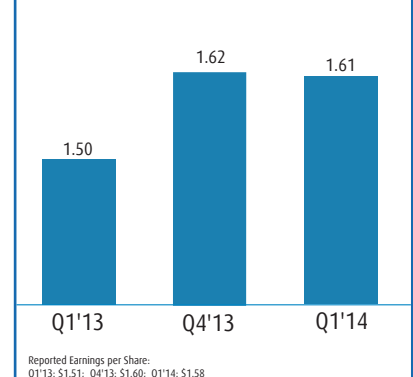
### Adjusted Revenue (\$ millions)



### Adjusted Net Income (\$ millions)



### Adjusted Earnings per Share (\$)



Adjusted measures are non-GAAP measures. See page 34 of BMO's 2013 Annual Report and page 21 of BMO's First Quarter 2014 Report to Shareholders.

## Operating Group Overview

### Canadian Personal & Commercial Banking

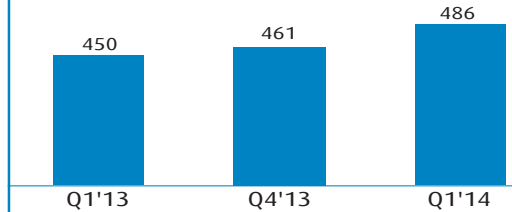
- More than seven million customers
- Strong competitive position in commercial banking, reflected in our number two ranking in market share for business loans of \$5 million and less
- 933 branches, more than 2,900 ABMs
- Serving customers through an integrated national network of BMO Bank of Montreal branches, ABMs, telephone, mobile and online banking, along with the expertise of our mortgage specialists and financial planners

#### Q1'14 Highlights:

- Net income of \$486MM, up 8% Y/Y
- Continued momentum with revenue up 7% Y/Y and robust volume growth - loans up 10% and deposits up 11%
- Strong operating leverage of 2.3%

### Canadian P&C Banking

\* Adjusted Net Income  
(C\$ millions)



\* Reported Net Income:  
Q1'13: \$447; Q4'13: \$458; Q1'14: \$484

### U.S. Personal & Commercial Banking

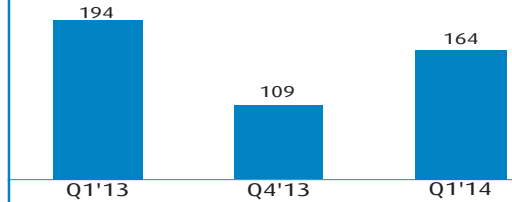
- Over two million customers
- Top-tier deposit market share in key U.S. Midwest markets
- 622 branches, more than 1,300 ABMs
- Serving customers through branches, call centre, online and mobile banking platforms across eight states

#### Q1'14 Highlights:

- Net income up \$55MM Q/Q benefitting from lower PCL which was above trend in Q4'13
- NIM stable Q/Q
- Continued strong C&I loan growth up 14% Y/Y and 2% Q/Q

### U.S. P&C Banking

\* Adjusted Net Income  
(U.S. \$ millions)



\* Reported Net Income:  
Q1'13: \$180; Q4'13: \$98; Q1'14: \$153

### Wealth Management

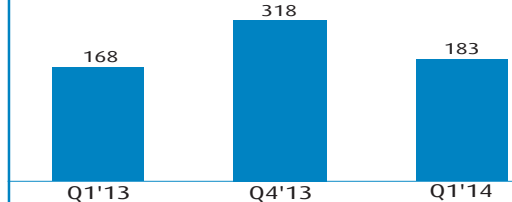
- Serves a full range of client segments, from mainstream to ultra-high net worth and institutional, with a broad offering of wealth management products and solutions including insurance products
- Wealth Management operates in Canada and the United States, as well as select global markets including Asia and Europe
- Lines of business include: BMO Nesbitt Burns, BMO InvestorLine, BMO Private Banking, BMO Global Asset Management, and BMO Insurance

#### Q1'14 Highlights:

- Traditional wealth businesses up 17% Y/Y reflecting growth in client assets and increased transaction volumes
- AUM/AUA up 19% Y/Y and 8% Q/Q
- Q4'13 results include \$121MM after-tax security gain

### Wealth Management

\* Adjusted Net Income  
(C\$ millions)



\* Reported Net Income:  
Q1'13: \$162; Q4'13: \$311; Q1'14: \$175

### BMO Capital Markets

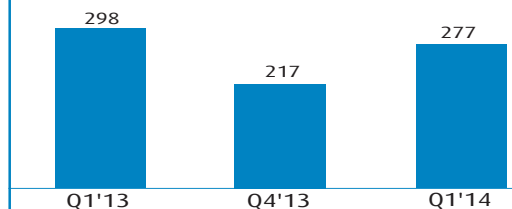
- BMO Capital Markets provides corporate, institutional and government clients with a full range of products and services
- 2,300 employees operating in 29 locations around the world, including 16 offices in North America

#### Q1'14 Highlights:

- Revenues up 9% Y/Y from strength in both Investment and Corporate Banking and Trading Products
- ROE of 18.8%
- Improved contribution from the US segment

### BMO Capital Markets

\* Adjusted Net Income  
(C\$ millions)



\* Reported Net Income:  
Q1'13: \$298; Q4'13: \$217; Q1'14: \$277

Operating group net income excludes Corporate Services net income / (loss):  
(C\$ millions)

	Reported	Adjusted**
Q1'14	(\$41)	(\$41)
Q4'13	(\$14)	(\$22)
Q1'13	(\$50)	(\$79)

\*\* Adjusted measures are non-GAAP measures. See page 34 of BMO's 2013 Annual Report and page 21 of BMO's First Quarter 2014 Report to Shareholders

## Contact Information

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