

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

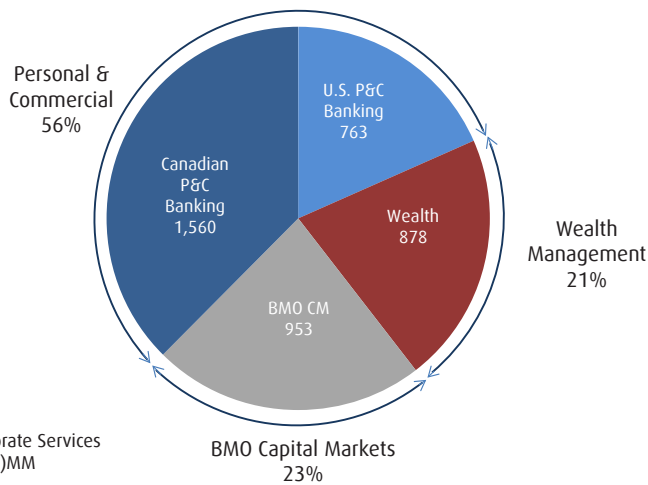
Established in 1817, BMO Financial Group is a highly diversified financial services provider based in North America. With total assets of \$582 billion and approximately 45,500 employees, BMO provides a broad range of retail banking, wealth management and investment banking products and services to more 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 ¹

Q2'14 Revenue by Operating Group¹
(C\$) - \$4,154MM



¹Excludes Corporate Services revenue \$(113)MM

BMO at a Glance (as at April 30, 2014)

2 nd largest Canadian bank by retail branches in Canada and the U.S.	
8 th largest bank in North America as measured by Assets [*]	
Total Assets	\$582B
Deposits	\$394B
Loans	\$295B
Bank Branches	1,559
Automated Banking Machines (ABMs)	4,275
Annual Dividends declared per share ^{**}	\$3.12

^{*} Source: Bloomberg as at April 30, 2014

^{**} Annualized based on Q3 14 declared dividend of \$0.78 per share

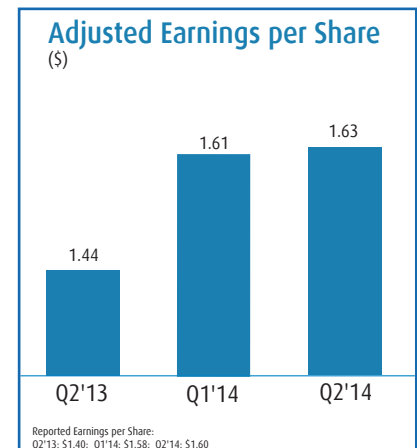
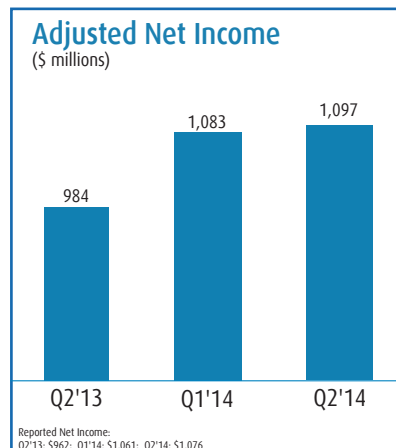
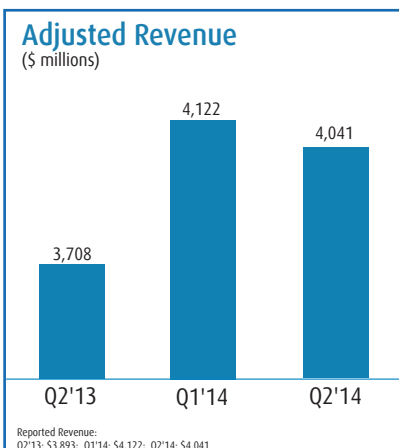
Share Information

Stock Symbol	BMO
Exchanges	TSX, NYSE
Market Capitalization (as at April 30, 2014)	\$48.7B
Common Shares Outstanding (end of period)	645.2MM

Credit Ratings (Senior Debt / Outlook)

Moody's	Aa3 / Negative [*]	Fitch	AA- / Stable
S&P	A+ / Stable	DBRS	AA / Stable

^{*} On June 11, 2014 Moody's affirmed the long-term ratings of the seven largest Canadian banks, including BMO, and changed the outlook to negative from stable



Operating Group Overview

Canadian Personal & Commercial Banking

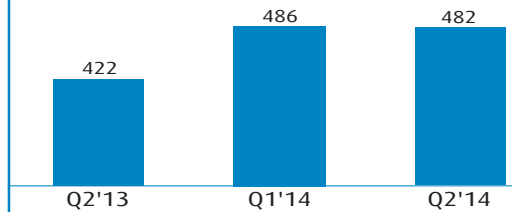
- More than seven million customers
- Strong competitive position in commercial banking, ranked second in Canadian business banking loan market share for small and medium-sized loans
- Over 900 branches, more than 2,900 ABMs
- Serving customers through an integrated national network of BMO Bank of Montreal branches, ABMs, telephone, mobile and online banking, along with the expertise of our mortgage specialists and financial planners

Q2'14 Highlights:

- Continued momentum with adjusted net income of \$482MM, up 14% Y/Y and strong operating leverage of 3.3%
- Good volume growth - loans up 9% and deposits up 10% Y/Y

Canadian P&C Banking

* Adjusted Net Income
(C\$ millions)



* Reported Net Income:
Q2'13: \$421; Q1'14: \$484; Q2'14: \$480

U.S. Personal & Commercial Banking

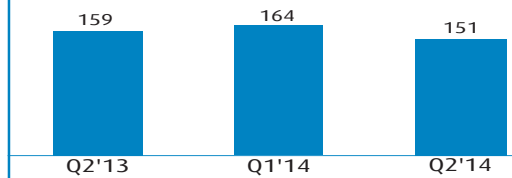
- Over two million customers
- Top-tier deposit market share positions in key U.S. Midwest markets
- Over 600 branches, and more than 1,300 ABMs
- Serving customers through branches, call centre, online and mobile banking platforms across eight states

Q2'14 Highlights:

- Pre-provision pre-tax earnings up 4% Q/Q
- Revenue stable Q/Q despite impact of fewer days
- Loans up 7% Y/Y and 4% Q/Q driven by continued strong double digit growth in core C&I

U.S. P&C Banking

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



* Reported Net Income:
Q2'13: \$148; Q1'14: \$153; Q2'14: \$140

Wealth Management

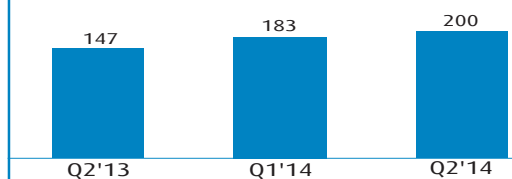
- Serves a full range of client segments, from mainstream to ultra-high net worth and institutional, with a broad offering of wealth management products and solutions including insurance products
- Wealth Management operates in Canada and the United States, as well as select global markets including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

Q2'14 Highlights:

- Adjusted net income up 36% Y/Y
- Continued strong performance in traditional wealth with adjusted net income up 23% Y/Y
- AUM/AUA up 17% Y/Y to over \$600 billion
- Acquisition of F&C closed on May 7, 2014 and will be included in Q3'14 reporting

Wealth Management

* Adjusted Net Income
(C\$ millions)



* Reported Net Income:
Q2'13: \$140; Q1'14: \$175; Q2'14: \$194

BMO Capital Markets

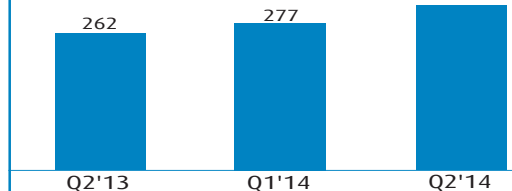
- BMO Capital Markets provides corporate, institutional and government clients with a full range of products and services
- Over 2,300 employees operating in 29 locations around the world, including 16 offices in North America

Q2'14 Highlights:

- Adjusted net income up 17% Y/Y with good contribution from the U.S.
- Revenues up 14% Y/Y reflecting strength in both Investment & Corporate Banking and Trading Products
- Strong ROE of 20.8%

BMO Capital Markets

* Adjusted Net Income
(C\$ millions)



* Reported Net Income:
Q2'13: \$261; Q1'14: \$277; Q2'14: \$305

Corporate Services net income / (loss) - not included in Operating Group Net income: (C\$ millions)	Reported	Adjusted**
Q2'14	(\$58)	(\$58)
Q1'14	(\$41)	(\$41)
Q2'13	(\$11)	(\$11)

** Adjusted measures are non-GAAP measures. See page 34 of BMO's 2013 Annual Report and page 22 of BMO's Second Quarter 2014 Report to Shareholders

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