

**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 and 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 \$589 billion and more than 46,000 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 our customers.

**BMO at a Glance (as at October 31, 2014)**

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

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

Total Assets	\$589B
Deposits	\$393B
Loans	\$303B
Bank Branches	1,553
Automated Banking Machines (ABMs)	4,338
Annual Dividends declared per share **	\$3.20

\* Source: Bloomberg as at October 31, 2014

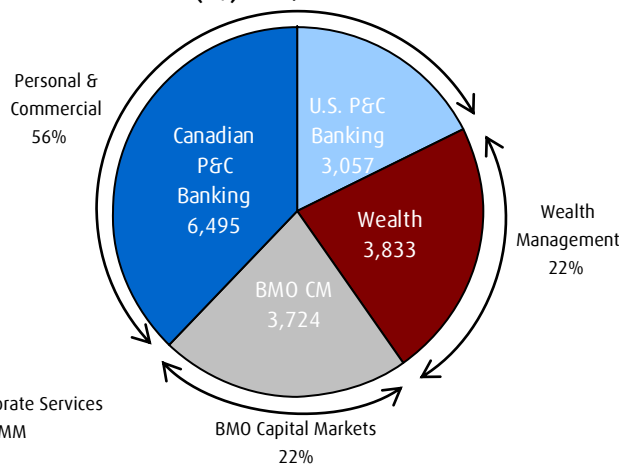
\*\* Annualized based on Q1 15 declared dividend of \$0.80 per share

**Diversified Business Mix with Retail Focus**

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

**F2014 Revenue by Operating Group<sup>1</sup>**

(C\$) - 17,109MM



<sup>1</sup> Excludes Corporate Services revenue \$(391)MM

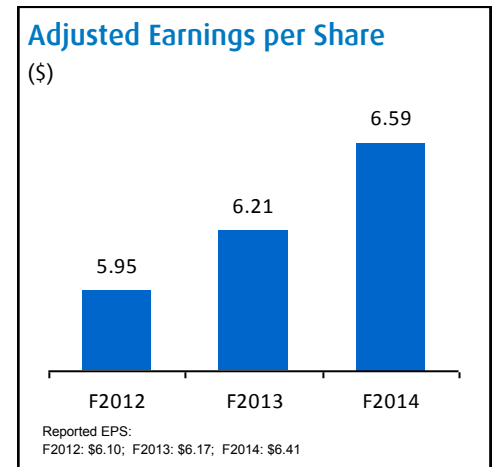
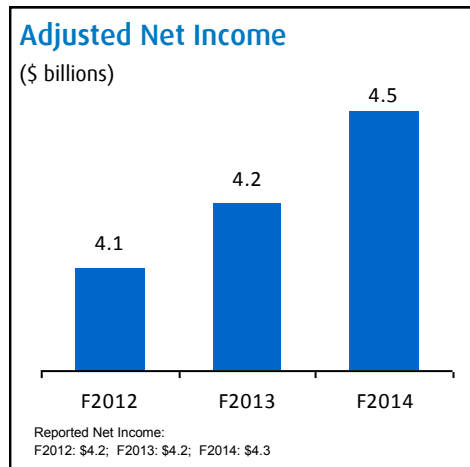
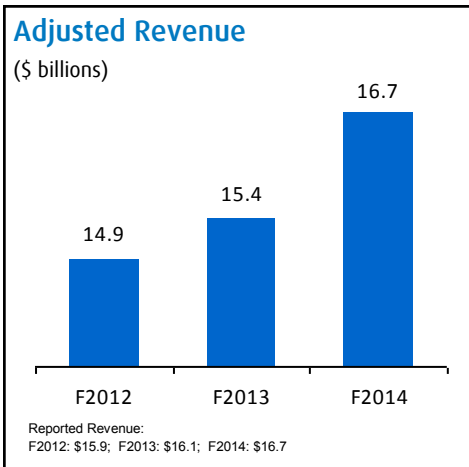
**Share Information**

Stock Symbol	BMO
Exchanges	TSX, NYSE
Market Capitalization (as at October 31, 2014)	\$53.0B
Common Shares Outstanding (end of period)	649.1MM

**Credit Ratings (Senior Debt / Outlook)**

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

\* In light of the possible impact of bail-in proposals in Canada: (a) on June 11, 2014 Moody's affirmed the long-term ratings on the seven largest Canadian banks, including BMO, and changed the outlook to negative from Stable and b) on August 8, 2014, S&P affirmed the long-term ratings on six of the largest Canadian banks, including BMO, and changed the outlook to negative from stable



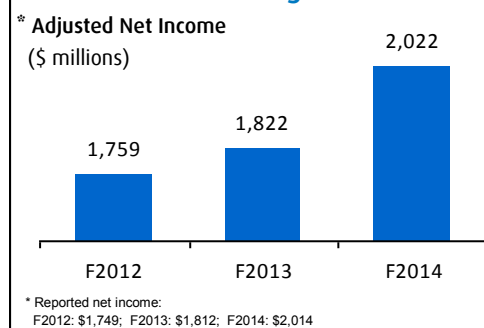
## Canadian Personal & Commercial Banking

- More than seven million customers, 900 branches and over 3,000 ABMs
- Strong competitive position in commercial banking, ranked second in Canadian business banking loan market share for small and medium-sized loans
- Helping customers make the right financial decisions as they do business through their channel of choice: in branches, on mobile devices, online, over the telephone, or through automated banking machines

### F2014 Highlights

- Record earnings of over \$2.0B, up 11% from last year; operating leverage of 2.1%
- Adjusted efficiency improved 90bp to 50.1% reflecting good cost control balanced with investments in the business

### Canadian P&C Banking



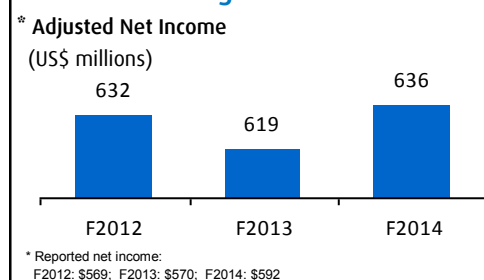
## U.S. Personal & Commercial Banking

- More than two million customers, 600 branches and over 1,300 ABMs
- Strong deposit market share positions; Ranked 2nd in Chicago area with 12.1% market share and in Wisconsin with 13.6%
- Serving customers through branches, contact centres, online and mobile banking platforms across eight states.

### F2014 Highlights

- Adjusted net income up 3% driven by continued strong performance from commercial
- Improved trends in revenue and earnings growth led to positive operating leverage in second half of the year
- Core C&I loan portfolio continues to experience strong growth, up 18% from a year ago

### U.S. P&C Banking



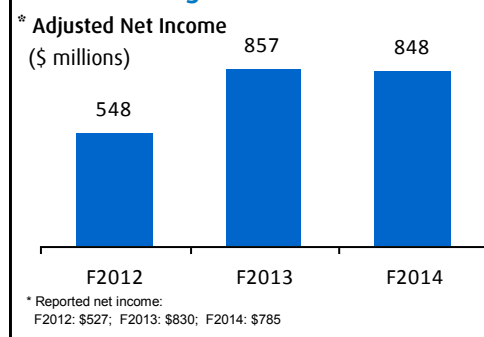
## Wealth Management

- 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
- Global business with an active presence in markets across Canada, the United States, Europe and Asia
- Lines of business include: BMO Nesbitt Burns, BMO InvestorLine, BMO Private Banking, BMO Global Asset Management, and BMO Insurance

### 2014 Highlights

- Strong underlying growth across the business with earnings up 15% driven by good organic growth and the acquired F&C business
- Insurance revenue growth in both the underlying creditor and life insurance businesses of 10%
- AUA/AUM \$794B up 44% from last year

### Wealth Management



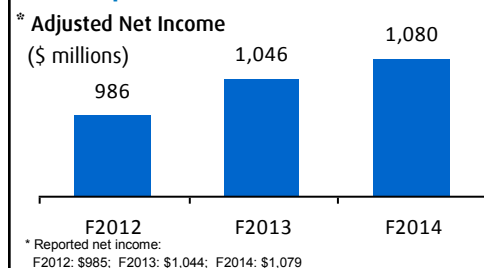
## BMO Capital Markets

- BMO Capital Markets is a North American-based financial services provider offering a complete range of products and services to corporate, institutional and government clients
- Approximately 2,400 professionals in 29 locations around the world, including 16 offices in North America

### 2014 Highlights

- Adjusted net income up 3%; strong ROE of 19.2%
- Revenue up 10% reflecting diversified growth across the business, led by Investment and Corporate Banking where revenues increased 16%.
- Good progress on U.S. strategy

### BMO Capital Markets



## Contact Information

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Corporate Service net income / (loss) - not included in Operating Group Net income:

(C\$ millions)	Adjusted	Reported
F2014	(\$193)	(\$193)
F2013	(\$133)	(\$72)
F2012	\$131	\$324