



Our Vision

To be the bank that defines great customer experience

Who We Are

Established in 1817, BMO Financial Group is a highly diversified financial services provider based in North America. With total assets of \$692 billion and more than 45,000 employees, BMO provides a broad range of personal and commercial banking, wealth management and investment banking products and services to more than 12 million customers. BMO is the 8th largest bank in North America as measured by assets ^{1,2}

Our Guiding Principle

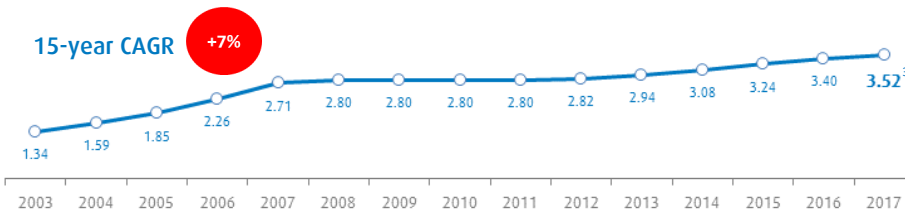
We aim to deliver top-tier total shareholder return and balance our commitments to financial performance, our customers and employees, the environment and the communities where we live and work

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 Accelerate deployment of **digital technology** to transform our business
- 4 Leverage our consolidated **North American platform** and expand strategically in select global markets to deliver growth
- 5 Ensure our strength in **risk management** underpins everything we do for our customers

Dividends Declared (\$ per share)

BMO has the longest running dividend payout record of any company in Canada, at 188 years



Shareholder Centre

(Ticker: BMO; exchanges: TSX, NYSE)

- Current quarterly dividend: \$0.88
- Q1 Dividend Payout Ratio: 39.5%; Target: 40-50%
- Dividend Yield ^{1,3}: 3.58%
- Market Capitalization¹: \$63.9B
- Common Shares Outstanding¹: 648.9 million

Key Metrics¹ — F2016

Balance Sheet (\$ billions)

| | |
|----------|-------|
| Assets | 692.4 |
| Loans | 353.4 |
| Deposits | 476.9 |

Capital Ratios

| | |
|---------------|-------|
| CET1 | 11.1% |
| Tier 1 | 12.6% |
| Total Capital | 14.7% |

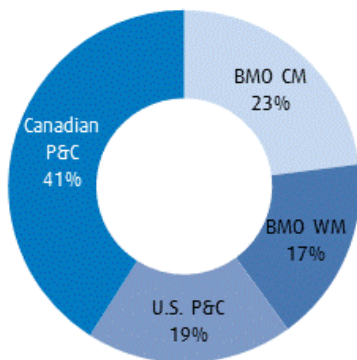
Bank Information

| | |
|-----------|--------|
| Employees | 45,729 |
| Branches | 1,523 |
| ABMs | 4,657 |

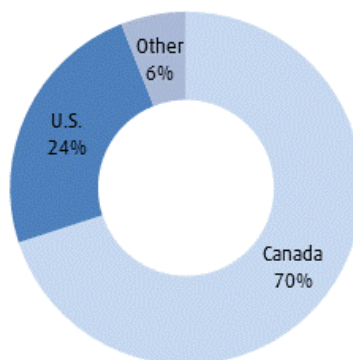
Credit Ratings (Senior Debt / Outlook)

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

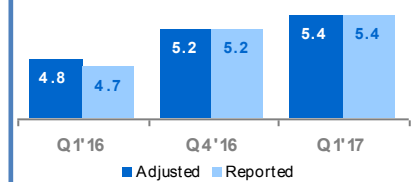
Adjusted Net Income by Operating Group — LTM⁴



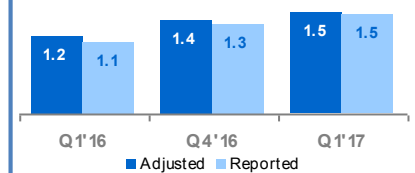
Adjusted Net Income by Geography — LTM⁴



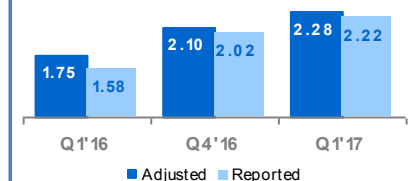
Net Revenue (\$ billions)



Net Income (\$ billions)



Earnings Per Share (\$)



¹ As at January 31, 2017

² Source: Bloomberg

³ Annualized based on Q2'17 declared dividend of \$0.88

⁴ Reported net income by operating group (excludes Corporate Services): Canadian P&C 42%, U.S. P&C 19%, BMO WM 15%, BMO CM 24%; by geography last twelve months (LTM): Canada 72%, U.S. 23%, Other 5%

Operating Group Overview

Q1 2017 Fact Sheet

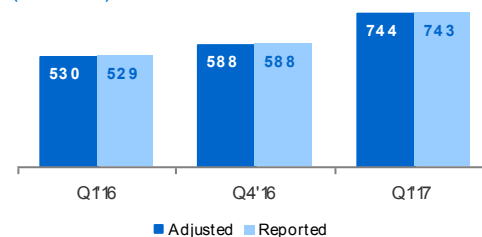
Canadian P&C

- Provides a full range of financial products and services to eight million customers
- Strong commercial banking business, as evidenced by BMO's number two ranking in Canadian market share for business loans up to \$25 million
- Helping customers make the right financial decisions as they do business with us seamlessly across our channels: getting advice from our bankers at their places of business or ours, in over 900 branches, on their mobile devices, online, over the telephone, and at nearly 3,300 automated banking machines across the country

Q1'17 Highlights

- Good performance with continued positive operating leverage
- Net income up 40% Y/Y; the gain on sale of Moneris US (\$168MM) contributed 31%
- Average loans up 5% (personal 4%, commercial 9%) and deposits up 8% Y/Y (personal 8%, commercial 6%)

Net Income
(\$ millions)



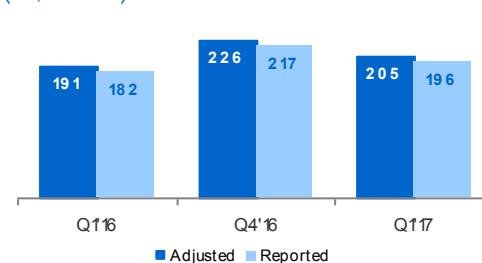
U.S. P&C

- Helps more than two million customers feel confident with their financial decisions, as retail and small and mid-sized business banking customers are served through nearly 600 branches and almost 1,400 ABMs
- Strong deposit market share positions; ranked 2nd in Chicago area with 13.6% market share and in Milwaukee areas with 13.8% in 2016
- Serving customers through branches, contact centres, online and mobile banking platforms across eight states

Q1'17 Highlights

- Adjusted net income up 7% Y/Y (reported 8%) driven by higher deposit revenues and loan growth
- Results include the negative impact on growth of ~14% from the loss on sale of indirect auto loans
- Average loans up 6% and deposits up 3% Y/Y; continued strong organic commercial loan growth of 14%

Net Income
(US\$ millions)



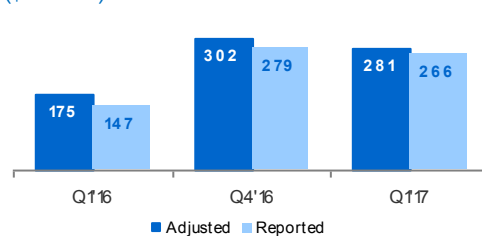
BMO Wealth Management

- 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 services including insurance
- 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 Asset Management, and BMO Insurance

Q1'17 Highlights

- Strong Y/Y results in both Traditional Wealth and Insurance
- Net revenue up 13% Y/Y due to higher Insurance revenue, better markets and business growth
- AUM/AUA flat Y/Y with improved equity markets offset by unfavourable FX impact

Net Income
(\$ millions)



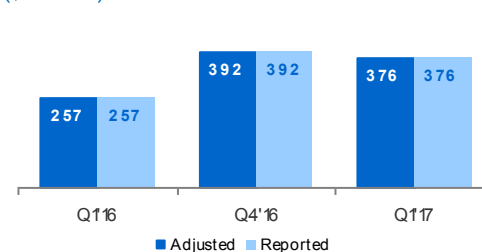
BMO Capital Markets

- 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 30 locations around the world, including 16 offices in North America
- Top-ranked economic, equity and fixed income research, sales and trading capabilities with deep expertise in core sectors

Q1'17 Highlights

- Net income up 46% Y/Y, reflecting strong performance across diversified businesses
- Continued positive operating leverage of 11.7% (11.6% reported)
- Efficiency ratio of 58.8%

Net Income
(\$ millions)



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| Corporate Service net income / (loss) - not included in Operating Group Net income: | | |
|---|----------|----------|
| (C\$ millions) | Adjusted | Reported |
| Q1'17 | (\$143) | (\$157) |
| Q4'16 | (\$188) | (\$202) |
| Q1'16 | (\$48) | (\$116) |