

Where to Find More Information

Corporate Governance

Our website provides information on our corporate governance practices, including our code of conduct, our Director Independence Standards and our board mandate and committee charters.

www.bmo.com/corporategovernance

Management Proxy Circular

Our management proxy circular contains information on our directors, board committee reports and a detailed discussion of our corporate governance practices. It will be published in March 2019 and will be available on our website.

www.bmo.com/corporategovernance

Stock Exchange Governance Requirements

A summary of the significant ways in which our corporate governance practices differ from the corporate governance practices required to be followed by U.S. domestic companies under New York Stock Exchange Listing Standards and NASDAQ Stock Market Rules is posted on our website.

www.bmo.com/corporategovernance

Sustainability Performance

BMO's *Environmental, Social and Governance Report and Public Accountability Statement* (ESG Report/PAS) outlines how we govern, manage, measure and disclose the environmental and social risks and opportunities related to our business while creating value for our many stakeholders. We use the Global Reporting Initiative (GRI) Standards as a framework for reporting on our sustainability performance, along with other internationally recognized standards, including those issued by the Sustainability Accounting Standards Board (SASB). BMO's 2018 ESG Report/PAS will be available on our website in December 2018.

www.bmo.com/corporateresponsibility

Have Your Say

If you have a question you would like to ask at our annual meeting of shareholders, you can submit your question in person or during the webcast. You can also submit a question to the board by writing to the Corporate Secretary at Corporate Secretary's Office, 21st Floor, 1 First Canadian Place, Toronto, ON M5X 1A1, or by emailing corp.secretary@bmo.com.

Shareholders

Contact our Transfer Agent and Registrar for:

- Dividend information
- Change in share registration or address
- Lost certificates
- Estate transfers
- Duplicate mailings
- Direct registration

Computershare Trust Company of Canada

100 University Avenue, 8th Floor, Toronto, ON M5J 2Y1

Email: service@computershare.com

www.computershare.com/ca/en

Canada and the United States

Call: **1-800-340-5021** Fax: **1-888-453-0330**

International

Call: **514-982-7800** Fax: **416-263-9394**

Computershare Trust Company, N.A.

Co-Transfer Agent (U.S.)

Online filing information:

BMO filings in Canada

Canadian Securities Administrators

www.sedar.com

BMO filings in the United States

Securities and Exchange Commission

www.sec.gov/edgar.shtml

For all other shareholder inquiries:

Shareholder Services

BMO Financial Group

Corporate Secretary's Office

21st Floor, 1 First Canadian Place

Toronto, ON M5X 1A1

Email: corp.secretary@bmo.com

Call: **416-867-6785** Fax: **416-867-6793**

Institutional Investors and Research Analysts

To obtain additional financial information:

Head, Investor Relations

BMO Financial Group

10th Floor, 1 First Canadian Place

Toronto, ON M5X 1A1

Email: investor.relations@bmo.com

Call: **416-867-4770** Fax: **416-867-3367**

Employees

For information on BMO's Employee Share Ownership Plan:

Call: **1-877-266-6789**

General

To obtain printed copies of the annual report or make inquiries about company news and initiatives:

Corporate Communications Department

BMO Financial Group

28th Floor, 1 First Canadian Place

Toronto, ON M5X 1A1

On peut obtenir sur demande

un exemplaire en français.

www.bmo.com

Customers

For assistance with your investment portfolio or other financial needs:

BMO Bank of Montreal

English and French: **1-877-225-5266**

Cantonese and Mandarin: **1-800-665-8800**

Outside Canada and the continental United States:

514-881-3845

TTY service for hearing impaired customers:

1-866-889-0889

www.bmo.com

BMO InvestorLine: 1-888-776-6886

www.bmoinvestorline.com

BMO Harris Bank

United States: **1-888-340-2265**

Outside the United States: **1-847-238-2265**

www.bmoharris.com

BMO Nesbitt Burns: 416-359-4000

www.bmonesbitburns.com

The following are trademarks of Bank of Montreal or its subsidiaries:

BMO, SmartFolio, Platinum Money Market, InvestorLine, adviceDirect, BMO BOLT

The following are trademarks owned by other parties:

Mastercard is a trademark of Mastercard International Incorporated.

The Forrester Banking Sales Wave is a trademark of Forrester Research, Inc.

AIR MILES is a trademark of Air Miles International Holdings N.V.

Shareholder Information



Your vote matters.

Look out for your proxy circular in March and remember to vote.

Market for Shares of Bank of Montreal

The common shares of Bank of Montreal are listed on the Toronto Stock Exchange (TSX) and New York Stock Exchange (NYSE). The preferred shares of Bank of Montreal are listed on the TSX.

Common Share Trading in Fiscal 2018

Primary stock exchanges	Ticker	Closing price October 31, 2018	High	Low	Total volume of shares traded
TSX	BMO	\$98.43	\$109.00	\$93.60	330.6 million
NYSE	BMO	US\$74.74	US\$84.71	US\$73.79	107.2 million

Common Share History

Date	Action	Common share effect
March 14, 2001	100% stock dividend	Equivalent to a 2-for-1 stock split
March 20, 1993	100% stock dividend	Equivalent to a 2-for-1 stock split
June 23, 1967	Stock split	5-for-1 stock split

Dividends Paid per Share in 2018 and Prior Years

Bank of Montreal has paid dividends for 190 years – the longest-running dividend payout record of any company in Canada.

Issue/Class	Ticker	Shares outstanding at October 31, 2018	2018	2017	2016	2015	2014
Common Preferred Class B	BMO	639,329,625	\$ 3.72 (a)	\$ 3.52	\$ 3.36	\$ 3.20	\$ 3.04
Series 13 (b)	BMO.PR.J	–	–	–	–	\$ 0.84	\$ 1.13
Series 14 (c)	BMO.PR.K	–	–	\$ 0.98	\$ 1.31	\$ 1.31	\$ 1.31
Series 15 (d)	BMO.PR.L	–	–	\$ 1.09	\$ 1.45	\$ 1.45	\$ 1.45
Series 16 (e)	BMO.PR.M	–	\$ 0.85	\$ 0.85	\$ 0.85	\$ 0.85	\$ 0.85
Series 17 (f)	BMO.PR.R	–	\$ 0.67	\$ 0.54	\$ 0.54	\$ 0.62	\$ 0.65
Series 18 (g)	BMO.PR.N	–	–	–	–	–	\$ 0.81
Series 21 (h)	BMO.PR.O	–	–	–	–	–	\$ 1.22
Series 23 (i)	BMO.PR.P	–	–	–	–	\$ 0.68	\$ 1.35
Series 25 (j)	BMO.PR.Q	9,425,607	\$ 0.45	\$ 0.45	\$ 0.98	\$ 0.98	\$ 0.98
Series 26 (k)	BMO.PR.A	2,174,393	\$ 0.54	\$ 0.31	–	–	–
Series 27 (l)	BMO.PR.S	20,000,000	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 0.34
Series 29 (m)	BMO.PR.T	16,000,000	\$ 0.98	\$ 0.98	\$ 0.98	\$ 1.19	–
Series 31 (n)	BMO.PR.W	12,000,000	\$ 0.95	\$ 0.95	\$ 0.95	\$ 1.02	–
Series 33 (o)	BMO.PR.Y	8,000,000	\$ 0.95	\$ 0.95	\$ 1.16	–	–
Series 35 (p)	BMO.PR.Z	6,000,000	\$ 1.25	\$ 1.25	\$ 1.35	–	–
Series 36 (q)	–	600,000	\$58.50	\$58.50	\$35.88	–	–
Series 38 (r)	BMO.PR.B	24,000,000	\$ 1.21	\$ 1.03	–	–	–
Series 40 (s)	BMO.PR.C	20,000,000	\$ 1.13	\$ 0.52	–	–	–
Series 42 (t)	BMO.PR.D	16,000,000	\$ 1.55	–	–	–	–
Series 44 (u)	BMO.PR.E	16,000,000	–	–	–	–	–

(a) Dividend amount paid in 2018 was \$3.72. Dividend amount declared in 2018 was \$3.78.

(b) Series 13 were issued in January 2007 and redeemed in May 2015.

(c) Series 14 were issued in September 2007 and redeemed in May 2017.

(d) Series 15 were issued in March 2008 and redeemed in May 2017.

(e) Series 16 were issued in June 2008 and redeemed in August 2018.

(f) Series 17 were issued in August 2013 and redeemed in August 2018.

(g) Series 18 were issued in December 2008 and redeemed in February 2014.

(h) Series 21 were issued in March 2009 and redeemed in May 2014.

(i) Series 23 were issued in June 2009 and redeemed in February 2015.

(j) Series 25 were issued in March 2011.

(k) Series 26 were issued in August 2016.

(l) Series 27 Non-Viability Contingent Capital (NVCC) were issued in April 2014.

(m) Series 29 (NVCC) were issued in June 2014.

(n) Series 31 (NVCC) were issued in July 2014.

(o) Series 33 (NVCC) were issued in June 2015.

(p) Series 35 (NVCC) were issued in July 2015.

(q) Series 36 (NVCC) were issued in October 2015 by way of private placement and are not listed on an exchange.

(r) Series 38 (NVCC) were issued in October 2016.

(s) Series 40 (NVCC) were issued in March 2017.

(t) Series 42 (NVCC) were issued in June 2017.

(u) Series 44 (NVCC) were issued in September 2018.

Employee Ownership*

83.7% of Canadian employees participate in the BMO Employee Share Ownership Plan – a clear indication of their commitment to the company.

*As of October 31, 2018.

Credit Ratings

Credit rating information appears on page 106 of this annual report and on our website.

www.bmo.com/creditratings

Direct Deposit

You can choose to have your dividends deposited directly to an account in any financial institution in Canada or the United States that provides electronic funds transfer.

Personal Information Security

We advise our shareholders to be diligent in protecting their personal information. Details are available on our website.

www.bmo.com/security

Important Dates

Fiscal Year End October 31

Annual Meeting April 2, 2019

9:30 a.m. (local time)

The annual meeting of shareholders will be held in Toronto, Ontario, at the BMO Institute for Learning, 3550 Pharmacy Avenue. The meeting will be webcast. Details are available on our website.

www.bmo.com/investorrelations

2019 Dividend Payment Dates*

Common and preferred shares record dates

February 1 May 1

August 1 November 1

Common shares payment dates

February 26 May 28

August 27 November 26

Preferred shares payment dates

February 25 May 27

August 26 November 25

*Subject to approval by the Board of Directors.

The *Bank Act* prohibits a bank from declaring or paying a dividend if it is or would thereby be in contravention of regulations or an order from the Superintendent of Financial Institutions Canada dealing with adequacy of capital or liquidity. Currently, this limitation does not restrict the payment of dividends on Bank of Montreal's common or preferred shares.

Managing Your Shares

Our Transfer Agent and Registrar

Computershare Trust Company of Canada serves as Transfer Agent and Registrar for common and preferred shares, with transfer facilities in Montreal, Toronto, Calgary and Vancouver. Computershare Investor Services PLC and Computershare Trust Company, N.A. serve as Transfer Agents and Registrars for common shares in Bristol, United Kingdom and Canton, Massachusetts, respectively. See previous page for contact information.

Reinvesting Your Dividends and Purchasing Additional Common Shares

Through the Shareholder Dividend Reinvestment and Share Purchase Plan, you can reinvest cash dividends from your BMO common shares to purchase additional BMO common shares without paying a commission or service charge. You can also purchase additional common shares in amounts up to \$40,000 per fiscal year. Contact Computershare Trust Company of Canada or Shareholder Services for details.

Auditors KPMG LLP