

**BANK OF MONTREAL**  
**FINANCIAL HIGHLIGHTS**

(Unaudited) (Canadian \$ in millions, except as noted)

	For the three months ended					Change from January 31, 2005
	January 31, 2006	October 31, 2005	July 31, 2005	April 30, 2005	January 31, 2005	
<b>Income Statement Highlights</b>						
Total revenue	\$ 2,481	\$ 2,620	\$ 2,411	\$ 2,397	\$ 2,411	2.9 %
Total revenue (teb) (a)	2,512	2,650	2,441	2,428	2,439	3.0
Provision for credit losses	52	57	73	6	43	21
Non-interest expense	1,545	1,636	1,579	1,579	1,533	0.8
Net income	630	657	541	600	602	4.7
<b>Common Share Data (\$)</b>						
Diluted earnings per share	\$ 1.22	\$ 1.27	\$ 1.05	\$ 1.16	\$ 1.16	\$ 0.06
Diluted cash earnings per share (a)	1.24	1.31	1.08	1.21	1.19	0.05
Dividends declared per share	0.49	0.49	0.46	0.46	0.44	0.05
Book value per share	27.04	26.53	26.00	25.60	24.93	2.11
Closing share price	68.30	57.81	61.10	56.65	55.28	13.02
Total market value of common shares (\$ billions)	34.3	28.9	30.6	28.2	27.7	6.6

	As at					Change from January 31, 2005
	January 31, 2006	October 31, 2005	July 31, 2005	April 30, 2005	January 31, 2005	
<b>Balance Sheet Highlights</b>						
Assets	\$ 305,765	\$ 297,532	\$ 290,389	\$ 292,356	\$ 294,094	4.0 %
Net loans and acceptances	178,582	174,337	171,618	172,641	160,825	11.0
Deposits	193,259	193,793	188,750	191,045	182,332	6.0
Common shareholders' equity	13,591	13,270	13,001	12,764	12,482	8.9

	For the three months ended				
	January 31, 2006	October 31, 2005	July 31, 2005	April 30, 2005	January 31, 2005
<b>Primary Financial Measures (%) (b)</b>					
Average annual five year total shareholder return	14.2	13.8	17.4	19.6	21.8
Diluted earnings per share growth	5.2	19.8	(15.3)	3.6	16.0
Diluted cash earnings per share growth (a)	4.2	19.1	(15.0)	3.4	15.5
Return on equity	18.5	19.8	16.5	19.5	19.4
Cash return on equity (a)	18.7	20.3	17.1	20.2	20.0
Net economic profit (NEP) growth (a)	(4.2)	31.8	(37.4)	(2.1)	22.0
Revenue growth	2.9	16.5	2.1	(0.4)	3.4
Revenue growth (teb) (a)	3.0	16.3	2.0	(0.7)	2.9
Non-interest expense-to-revenue ratio	62.3	62.4	65.5	65.9	63.6
Non-interest expense-to-revenue ratio (teb) (a)	61.5	61.7	64.7	65.0	62.9
Cash non-interest expense-to-revenue ratio (teb) (a)	61.1	60.9	63.8	64.0	61.9
Provision for credit losses-to-average loans and acceptances (annualized)	0.12	0.13	0.17	0.01	0.11
Gross impaired loans and acceptances-to-equity and allowance for credit losses	4.47	4.91	5.92	6.77	7.10
Cash and securities-to-total assets ratio	26.7	26.2	26.8	27.6	25.0
Tier 1 capital ratio	10.38	10.25	9.39	9.38	9.72
Credit rating					
Standard & Poor's	AA-	AA-	AA-	AA-	AA-
Moody's	Aa3	Aa3	Aa3	Aa3	Aa3

<b>Other Financial Ratios (% except as noted) (b)</b>					
	January 31, 2006	October 31, 2005	July 31, 2005	April 30, 2005	January 31, 2005
Twelve month total shareholder return	27.5	3.7	13.8	12.6	(1.5)
Dividend yield	2.87	3.39	3.01	3.25	3.18
Price-to-earnings ratio (times)	14.5	12.5	13.8	12.3	12.1
Market-to-book value (times)	2.53	2.18	2.35	2.21	2.22
Net economic profit (\$ millions) (a)	278	321	212	296	291
Return on average assets	0.82	0.85	0.72	0.79	0.81
Net interest margin	1.54	1.54	1.61	1.56	1.61
Net interest margin (teb) (a)	1.58	1.58	1.65	1.60	1.64
Non-interest revenue-to-total revenue	52.3	54.4	49.6	50.7	50.3
Non-interest revenue-to-total revenue (teb) (a)	51.7	53.8	49.0	50.1	49.7
Non-interest expense growth	0.8	9.6	2.6	0.9	(1.8)
Total capital ratio	11.84	11.76	11.08	11.30	11.50
Tier 1 capital ratio - U.S. basis	10.08	9.96	8.99	8.93	9.28
Equity-to-assets ratio	4.6	4.7	4.7	4.6	4.4

All ratios in this report are based on unrounded numbers.

(a) Refer to the "GAAP and Related Non-GAAP Measures used in the MD&A" section of the "Financial Performance Review" included in the Management's Discussion and Analysis for an explanation of cash results, reporting on a taxable equivalent basis (teb) and net economic profit. Securities regulators require that companies caution readers that earnings and other measures adjusted to a basis other than generally accepted accounting principles (GAAP) do not have standardized meanings under GAAP and are unlikely to be comparable to similar measures used by other companies.

(b) For the period ended, or as at, as appropriate.