



Doing What's
Right
Every Day.

2005 Corporate Responsibility Report
and Public Accountability Statement

2005 Highlights

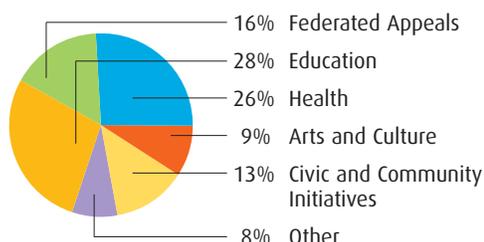


Best Corporate Citizen

BMO was named Canada's Best Corporate Citizen of the year by *Corporate Knights*. The top-50 ranking is based on performance indicators, including executive gender diversity, tax generation and executive retention rate as well as board independence and diversity.

Donations: Where the Money Goes

BMO Financial Group contributed more than \$29.5 million in corporate donations, sponsorships and events to support communities, charities and not-for-profit organizations across Canada.



One of Canada's Most Respected Corporations

BMO® Financial Group ranked 7th on *The Globe and Mail's* Top 25 of Canada's Most Respected Corporations list, up from 9th in 2003 and 20th in 2002.

BMO Board Ranked #1

In its fifth annual survey, *Canadian Business* magazine ranked BMO Financial Group's Board of Directors first among Canada's top 25 boards.



Best in Class Diversity Program Award

BMO was recognized by the International Quality & Productivity Center (IQPC) for having a successful diversity program that demonstrates best practices and has key leadership support.

FTSE4Good

Again this year, BMO was included in the *FTSE4Good Index*. Launched by the *Financial Times* and the London Stock Exchange, the Index recognizes the performance of companies that meet globally recognized corporate responsibility standards.



Sustainability: Best in Class

BMO was chosen to be among the first Canadian companies listed on the newly created *Dow Jones Sustainability Index – North America*, recognizing the region's top companies in terms of economic, environmental and social sustainability principles and practices.



Jantzi Social Index

BMO was once again recognized as a constituent of the *Jantzi Social Index* (JSI). The JSI consists of 60 companies that are recognized for integrating social and environmental criteria into their investment decisions.

\$62 million

Invested more than \$62 million in employee learning and development.

1.2 million customers

Provided free banking services to 380,000 students under the age of 26 and 820,000 customers aged 60 and above.



Cover Photo

As part of our ongoing support of education and lifelong learning, we established the *BMO Financial Group National Scholarships*. **University of British Columbia** students Heather Buckley, David Si and Jaspreet Khangura (left to right) are among the recipients of the scholarships which recognize significant achievement in academics, community involvement and leadership.

2005 Performance Report

This report highlights our corporate responsibility and sustainability performance in 2005. As an organization committed to doing what's right for our customers, shareholders, employees, and communities, our economic, social and environmental accomplishments are a source of pride. More importantly, they are a source of inspiration as we move ever forward on the journey that is corporate responsibility.

OUR COMPANY		
	2005	COMMENT
Net Income	\$2,400 million	BMO earned record net income in 2005, up \$94 million or 4.0% from a year ago.
Total Shareholder Return	3.7%	In 2005 we produced a total shareholder return of 3.7%. Over the past five years shareholders have had an average annual total return of 13.8%.
Taxes Paid or Payable in Canada	\$1,067 million	BMO Financial Group contributed \$1,067 million in Canadian federal and provincial taxes.
Employees in Canada	30,000	BMO is one of the country's largest employers. In 2005, we employed more than 30,000 full-time and part-time employees in Canada.
Employee Compensation	\$2.6 billion	Our total employee compensation in Canada was \$2.6 billion.
Expenditures	\$1.4 billion	We spent \$1.4 billion to buy goods and services from suppliers across Canada.

SOCIETY		
	2005	COMMENT
Total Donations and Sponsorships	\$29.5 million	In 2005, BMO contributed \$29.5 million in corporate donations, sponsorships and events, supporting communities, charities and not-for-profit organizations in Canada.
Donations to Higher Learning	\$8.2 million	BMO also pledged \$8.2 million in new funding over the next 10 years to 25 universities and colleges across Canada.
Scholarships to Youth	\$1.6 million	BMO Nesbitt Burns ^{®*} and Harris Nesbitt ^{®1} contributed \$1.6 million to support educational opportunities for youth in Canada and the United States through their <i>Equity Through Education</i> ^{™**} program.
Donations to Hospitals	\$6.7 million	Our contribution to hospitals across the country amounted to \$6.7 million in 2005.
Northern Health Care	\$250,000	We pledged \$250,000 to help develop and train physicians for practice in northern communities in British Columbia and Ontario.
Donations to Arts and Culture	\$1.2 million	BMO contributed \$1.2 million to arts and cultural organizations in 2005.
<i>Elinore and Lou Siminovitch Prize in Theatre</i>	\$100,000	Playwright John Mighton was awarded the BMO-sponsored \$100,000 Siminovitch Prize, the largest award in Canadian theatre.
Contribution to Federated Charities	\$2.3 million	We contributed \$2.3 million to United Way and Centraide across Canada.
Disaster Relief	\$880,000	BMO and Harris [™] contributed \$880,000 to help support the victims of natural disasters around the world.
Donations to Sports and Recreation	\$7.6 million	BMO's contribution to sports and athletics in Canada totalled \$7.6 million.

SOCIETY

	2005	COMMENT
Free Banking Services	1.2 million customers	BMO provided free banking services to 380,000 students under the age of 26 and 820,000 customers aged 60 and above.
Ensuring Access	86%	Today, more than 86% of all our Canadian branches provide level or ramped entries to accommodate customers with disabilities.
Locations Serving Aboriginal Communities	16 communities	Over the last 13 years, BMO has opened 11 full-service branches, four community banking outlets and an In-store location to service Aboriginal communities.
Business with Aboriginal Customers	\$1 billion	Since establishing our Aboriginal Banking Unit in 1992, the total amount of business we are doing with Aboriginal customers has grown from \$100,000 to more than \$1 billion.
On-Reserve Housing Loans	20 communities	Since introducing <i>BMO On-Reserve Housing Loan Program</i> in 1997, the number of participating Aboriginal communities has grown to 20.
Debt Financing to Businesses in Canada	\$107 billion	As part of our commitment to business, BMO made over \$107 billion in debt financing available to businesses in Canada in 2005 including approximately \$24 billion to small businesses.
Investment in Employee Learning and Development	\$62 million	In 2005, BMO invested more than \$62 million in learning and development, with employees partaking in an average of 6.3 days of learning.
Annual Employee Survey	88% participation	We achieved a participation rate of 88%, our highest ever on our <i>Annual Employee Survey</i> .
Supporting Employee Giving	\$628,000	To support our employee giving, we contributed \$628,000 to our <i>Volunteer Grants</i> and <i>Matching Gifts</i> programs. Through <i>BMO Fountain of Hope</i> [®] , our employee-based charitable foundation, our people raised \$8 million.
Women Executives	35.2%	Today, 35.2% of our Canadian executives are women, up from only 9% 15 years ago.
Visible Minority Employees	21.5%	Since 1995, the number of employees who are members of visible minorities has increased to 21.5% of our workforce from 12.5%.
Aboriginal Employees	1.2%	Since 1992, the number of Aboriginal employees has grown from 0.5% of our workforce to 1.2%.
Employees with Disabilities	2.7%	Since 1992, the number of employees with disabilities has grown to 2.7% from 2.1%.

ENVIRONMENT

	2005	COMMENT
Environmental Policy	13 years	BMO has had an Environmental Policy in place for 13 years.
Technology Disposal Program	44 tonnes	Through our <i>Technology Disposal Program</i> , we have donated or disposed of in an environmentally friendly fashion 44 tonnes of technology equipment.
Energy Audit	9 buildings	In 2005, BMO completed energy audits of nine major office towers and specialty buildings we own across Canada.
Contribution to Sustainable Learning	\$100,000	We contributed \$100,000 over three years to <i>Learning for a Sustainable Future</i> to promote sustainability education across Canada.

Building a strong and competitive company. Providing exceptional service to our customers. Creating an equitable and supportive workplace for our employees. Conducting our business ethically and transparently. Contributing to our communities. Championing volunteerism. Embracing diversity. Listening to our stakeholders. Respecting our environment. **At BMO, this is how we are doing what's right. Every day.**

2005 Corporate Responsibility Report and Public Accountability Statement

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2005 Performance Report

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President and Chief Executive Officer's Message

The New World Of Corporate Citizenship



President and CEO Tony Comper at The Empire Club of Canada in Toronto in June 2005, speaking about Fighting Antisemitism Together (FAST). At BMO our culture encourages employees to speak up about what they value.

If ever there was a year that drove home the need for good corporate citizenship, it is the one just ended – unsurpassed, at least in my memory, for its natural disasters of immense proportions, singular both in ferocity and lightning-sudden massive loss of life.

Another thing that got driven home is that good corporate citizenship no longer *can* stop at national boundaries. Like so many individual Canadians, by the end of 2005 we were moved to acknowledge at BMO Financial Group how very much we are now citizens of the world.

A great many eyes were opened last year as well as a great many hearts. We had reconfirmed what a truly small planet this Earth has become in our lifetime; and came to believe, more than ever before, that we can help make it a healthier, happier, safer, smarter, fairer and more fulfilling place.

As I think these thoughts a few days after the turn of the year, I am also thinking how fortunate I am to be able to share them with colleagues and customers in a forum like BMO's annual *Corporate Responsibility Report and*

Public Accountability Statement – the summing up of our collective efforts to serve our many communities and generally do what's right each and every day.

This in turn has me reflecting on how proud I am to be part of an organization like BMO, surrounded by thousands of colleagues with a like-minded commitment to corporate social responsibility.

My pride in my colleagues and in this organization feels especially well placed these days, with BMO being named Canada's Best Corporate Citizen

Doing What's Right. Over 188 Years.

Spanning three centuries, BMO Financial Group has focused on doing what's right. Whether our contribution is economic, social or environmental, our goals are always to help Canadians in times of need and to help Canada and its people grow and prosper. The following are some of our contributions.

Photography courtesy BMO Financial Group, Corporate Archives.

1817

Issued first Canadian banknotes, facilitating domestic trade.

1835

Made our first charitable donation – £100 to Montreal General Hospital.

1860

Established the Widows and Orphans Fund, the precursor of our company pension plan.

1880

Provided financial backing for the Canadian Pacific Railway, the country's first transcontinental railway.

1939

Contributed \$20,000 to the Canadian Red Cross Society National War Appeal.

1957



Appointed two women assistant managers, the first bank to do so in Canada.

1990

Launched the *Task Force on the Advancement of Women*, followed by Task Forces on Visible Minorities, People with Disabilities, and Aboriginal employees.

My pride in my colleagues and in this organization feels especially well placed, with BMO being named Canada's Best Corporate Citizen for 2005.... But frankly I have felt this way since I worked here as a student, when I first discovered that caring and compassionate action were embedded in the corporate culture.

for 2005 by *Corporate Knights*. But frankly I have felt this way since I worked here as a student, when I first discovered that caring and compassionate action were embedded in the corporate culture.

Did that play a role in my decision to stay with BMO? Unquestionably. Nor do I think for a moment that I am the only one drawn here by our values and the way we live them.

For confirmation, look no further than the contents of this report, from the millions of dollars we have

contributed to charities and invested in our communities to the integrity of our Board of Directors – ranked Canada's best last year by *Canadian Business* magazine – to our unswerving dedication to promoting diversity and employee learning.

As citizens of the world, we take our responsibilities very seriously – most recently we adopted the *Equator Principles*, a banking industry-generated set of international guidelines for project financing in developing countries.

Words like “human rights” and “social

issues” and “sustainable development” have now become part of the language of international business.

Tony Comper

TONY COMPER
President and Chief Executive Officer
January 2006

1891

Donated \$2,000 to victims of the Springhill, Nova Scotia mine explosion.



Opened a branch of Merchants Bank of Canada (amalgamated 1922) in Castor, Alberta, to serve new settlers during the great western migration.

1911

Donated \$10,000 to McGill University, one among hundreds of donations BMO has made to educational institutions.

1930



Supported numerous community organizations during the Great Depression, including Tamarcouta Scout Reserve in Mille-Isles, Quebec.

1992

Established BMO Environmental Policy.

1993

Committed \$50 million to develop BMO Financial Group Institute for Learning.

1996

Launched *BMO Fountain of Hope*, our employee-based charitable foundation.

2005

Committed \$8.2 million in new funding over 10 years to universities and colleges across Canada.

2005

Pledged \$100,000 over three years to *Learning for a Sustainable Future* to promote environmental stewardship.

Reporting Guide

BMO reports the economic, social and environmental components of our corporate responsibility performance and activities through a number of publications, including our Annual Report, this Corporate Responsibility Report and Public Accountability Statement, and Proxy Circular, as well as on our website. The following Reporting Guide, which is cross-referenced to Global Reporting Initiative (GRI) guidelines as well as to the Dow Jones Sustainability Index (DJSI) guidelines, is meant to provide readers with an index of the indicators we are reporting on and where such information can be found.

OUR COMPANY			
	GRI	DJSI	PAGE
Statement of the organization's Corporate Responsibility strategy	✓		2, 8
Statement from the CEO	✓		2
Vision and values	✓		8
BMO Financial Group profile	✓		8
Countries of operation	✓		8
Report scope	✓		8
Reporting period	✓		8
Governance structure of the organization	✓	✓	10
Percentage of the Board of Directors that are independent	✓	✓	Proxy Circular
Mission and values statement; Code of Conduct; Principles	✓	✓	10
Mechanisms for shareholders to provide recommendations	✓		9
Stakeholder dialogue	✓	✓	9
Use of information resulting from stakeholder engagements	✓	✓	9
Examples of engagement with external stakeholders		✓	9
Endorsement of external economic, social and environmental principles	✓		40
Memberships in business and industry associations	✓		9
GRI Content Index	✓		8
Net sales	✓		Performance Report, 7
Cost of all goods and services purchased	✓	✓	Performance Report, 7
Total payroll and benefits expenses	✓		Performance Report, 7
Total taxes paid	✓		Performance Report, 7
Donations to community and other groups	✓	✓	Performance Report, 14
Description of the organization's indirect economic impact	✓		7

SOCIETY

	GRI	DJSI	PAGE
Breakdown of workforce	✓		Performance Report, 34
Employee benefits beyond those legally mandated	✓	✓	33, 34
Employee communication	✓	✓	34
Employee satisfaction	✓	✓	Performance Report, 34
Average hours of training per year per employee	✓	✓	33
Specific policies and programs for employee learning	✓	✓	33
Description of diversity policies	✓	✓	32
Composition of senior management	✓	✓	33
Description of policies and procedures to deal with human rights	✓	✓	10
Non-work aspects of career management		✓	33, 36
Description of non-retaliation policy; whistleblower protection	✓	✓	10
Description of policies and procedures that address the needs of indigenous peoples	✓		26
Policies and procedures that address bribery and corruption	✓	✓	11
Policies and procedures that address money laundering		✓	11
Policies and procedures that address consumer privacy	✓	✓	11
Corporate Social Responsibility Policy	✓	✓	8, 10
Charitable contributions	✓	✓	Performance Report, 16
Awards received related to social, ethical and environmental performance	✓		10, 36, 40
Economic value added	✓		7
Lending to small and medium-sized businesses	✓		31
Lending with a high social benefit; Commitment to affordable banking	✓	✓	22, 26
Investment policy and the handling of sensitive issues	✓		9
Report of customer complaints	✓		11

ENVIRONMENT

	GRI	DJSI	PAGE
Environmental Policy	✓	✓	38
Environmental audits and reporting	✓		39, 40
Processes for assessing environmental risk	✓	✓	Annual Report
Performance of suppliers in relation to the environment	✓		38, 39
Processes for improving staff competency in addressing environmental risks	✓		Annual Report

Our Company

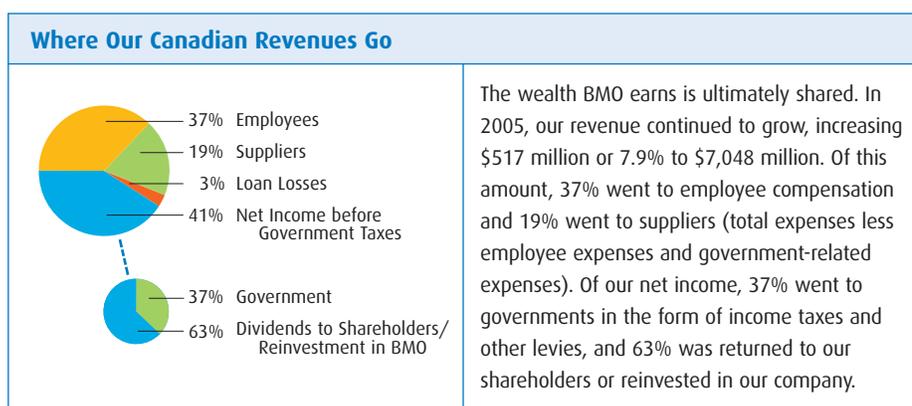


BMO Financial Group is one of Canada's most successful *and* respected group of companies, with a strong commitment to corporate responsibility – to doing what is right, every day.

Last summer, we completed the final phase of a sign conversion project atop the 72 storeys of First Canadian Place, our headquarters in Toronto. Across the land, the now-familiar blue BMO and red roundel stand as a symbol of pride in our company – and our long and treasured partnership with Canada.

Our Economic Contribution

We do what's right, every day, first and foremost by succeeding as a business. Our profits are shared by many, including our shareholders, employees and fellow citizens.



What We've Done

Contributed a total of \$1,067 million in federal and provincial taxes in Canada.

Over the past five years, shareholders have earned an average annual total return of nearly 14%.

Purchased \$1.4 billion of goods and services from Canadian suppliers.

Employed more than 30,000 full-time and part-time employees in Canada. Our total employee compensation in Canada was \$2.6 billion.

Contributed \$29.5 million in corporate donations, sponsorships and events to support communities, charities and not-for-profit organizations across Canada.

Where We're Going

Our vision is to be the top-performing financial services company in North America. That means being the best for our customers, our shareholders, our employees and our communities.

Continue to grow our business, thereby generating wealth for our company, shareholders, employees, communities and fellow North Americans.

Taxes Paid or Payable in Canada (\$ millions)

	Income taxes	Capital taxes	Other taxes*
FEDERAL	465.0	-	166.6
PROVINCIAL AND TERRITORIAL			
Newfoundland and Labrador	1.2	1.6	1.4
Prince Edward Island	0.3	0.5	0.1
Nova Scotia	2.7	2.8	1.2
New Brunswick	1.4	1.5	0.3
Quebec	31.2	19.8	23.4
Ontario	156.0	54.0	63.5
Manitoba	2.7	3.3	1.3
Saskatchewan	2.4	2.4	0.3
Alberta	25.5	-	4.5
British Columbia	12.4	13.7	4.2
Nunavut	0.0	-	-
Northwest Territories	0.1	-	0.0
Yukon	0.1	-	0.0
Total Provincial and Territorial	236.0	99.6	100.2
Total	701.0	99.6	266.8
Income and Capital Taxes	800.6		
TOTAL TAXES	1,067.4		

As a major Canadian taxpayer, we help all levels of government provide the programs and services that Canadians need and deserve. In fiscal 2005, BMO Financial Group's overall tax contribution was more than \$1,067 million. It included \$701 million in income taxes and \$100 million in provincial capital taxes. As well, we paid \$267 million in other taxes, including \$122 million in GST and sales taxes, \$110 million in payroll taxes (employer portion), \$28 million in property taxes and \$7 million in business taxes.

*"Other taxes" includes payroll taxes, GST and sales taxes, and municipal property and business taxes.

Sustainability Reporting

Being a responsible corporation means not only making a commitment to doing what's right but also acting on, assessing and developing that commitment, each and every day.

BMO Financial Group

Established in 1817 as Bank of Montreal, BMO Financial Group (TSX, NYSE: BMO) is a highly diversified financial services organization. With total assets of \$298 billion at October 31, 2005 and more than 34,000 employees, BMO provides a broad range of retail banking, wealth management and investment banking products and solutions.

We serve Canadian clients through BMO Bank of Montreal®, our personal and commercial banking business, and BMO Nesbitt Burns, one of Canada's leading full-service investment and wealth management firms.

In the United States, clients are served through Harris, a major U.S. Midwest financial services organization with a network of community banks in the Chicago area and wealth management offices across the United States, as well as Harris Nesbitt, a leading mid-market investment and corporate bank.

Corporate Responsibility Strategy

As one of Canada's largest businesses and as a responsible corporate citizen, BMO Financial Group plays a key role in ensuring that Canada's regions, cities, towns and communities remain strong and vibrant.

We fulfill our responsibility by helping Canadians realize their financial dreams, contributing to our nation's economic well-being and striving always to be an excellent employer. We also strive to build trusted relationships with the communities where we do business and to serve as stewards of our common environment.

Report Scope

Our 2005 Corporate Responsibility Report, including our Public Accountability Statement (PAS), is a companion to BMO Financial Group's 2005 Annual Report. Together, these two publications detail our economic, social and environmental performance – what is often referred to as the triple bottom line.

In developing our 2005 Corporate Responsibility Report, we have paid attention to the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI). Our report is structured according to categories suggested by GRI and includes a Reporting Guide, which is cross-referenced to GRI guidelines as well as the Dow Jones Sustainability Index. This qualifies BMO as an incremental GRI reporter.

As well, our report contains a full reporting of factual information as

Our Vision

To be the top-performing financial services company in North America.

Our Values

We **care** about our customers, shareholders, communities and each other.

We draw our strength from the **diversity** of our people and our businesses.

We insist upon **respect for everyone** and encourage **all to have a voice**.

We **keep our promises** and **stand accountable** for our every action.

We **share information, learn** and **innovate** to create consistently superior customer experiences.

required by the Canadian federal government's PAS regulations (Section 459.3(1) of the *Bank Act*), including taxes paid, number of employees and small business financing.

Published by Bank of Montreal for the fiscal year November 1, 2004 to October 31, 2005, our PAS includes information respecting Bank of Montreal's wholly owned subsidiaries and prescribed affiliates, as described on page 12 of this document.

Bank of Montreal uses a unified branding approach that links all of the organization's member companies. Bank of Montreal, together with its subsidiaries, is known as BMO Financial Group. As such, in this document, the names "BMO Bank of Montreal" and the "Bank" mean the Canadian retail banking division of Bank of Montreal, and "BMO Financial Group" and "BMO" mean Bank of Montreal together with its subsidiaries.

Stakeholder Engagement

At BMO, we have many partners. Our business is best served when we do what's right by acknowledging and fulfilling our responsibility to our diverse stakeholders. Every day.

No business is a force unto itself. Certainly at BMO, we welcome the opportunity to engage in dialogue with a broad range of stakeholders, including our customers, investors, employees, suppliers, community groups, media, non-governmental organizations (NGOs), industry associations and regulators.

Communicating

Given our commitment to transparency and accountability, it should be no surprise that communication is a top priority at BMO. Through our annual publications and our website, customers, the media, and members of the public have access to information about our business, and our intranet provides a wealth of information to our employees. We also communicate with and educate analysts and investors about our business on an ongoing basis through regular meetings and presentations, as well as our quarterly and annual reports.

Listening

Being a good communicator means being a great listener. As part of our daily business, we measure customer satisfaction and loyalty using our own data as well as that supplied by commissioned outside sources. This informa-

tion, gathered through our branch, telephone and Internet banking channels, is used to ensure that our customers receive the highest-quality service. Similarly, we rely on our *Annual Employee Survey* (AES) to tell us how we are doing in the eyes of our employees. We regularly solicit feedback from the investment community to better understand how our strategy and performance are being perceived and what areas offer opportunities for improvement.

Last year our Board of Directors recommended the acceptance of a shareholder proposal calling for the development of a report detailing how BMO evaluates and manages risk associated with environmental liability. Shareholders at our 2004 Annual General Meeting subsequently accepted the proposal, and this information is currently published on our website.

Reaching Out to the Greater Community

There are many other organizations and sectors with which BMO interacts. For instance, we are a member of a number of industry associations, including the **Canadian Bankers Association**, the **American Bankers Association**, and the U.S.-based **Financial Services**

Roundtable. Each of these groups, in turn, regularly surveys local communities and organizations such as consumer groups and NGOs.

Partners in Responsibility Reporting

In recognition of the fact that doing what's right is a journey with no end, BMO is affiliated with a number of groups committed to furthering the cause of corporate responsibility. We are, for example, a member of Canadian Business for Social Responsibility. We also work closely with the **International Labour Organization**, where our Director of Employee Relations has played a lead role in developing health and safety standards used to develop national laws and practices by member states.

Last year, we also commissioned Toronto-based **GlobeScan** and Zurich-based **SAM Group** to conduct stakeholder research projects that examined our current approach to corporate responsibility as well as our past progress and future direction. The findings of these reports – based on input from our senior managers, leaders in corporate responsibility and the general public – are reflected in this report.

Governance and Ethical Behaviour

Doing what's right means that every day we seek to earn the trust of all our stakeholders by conducting our business ethically and according to the principles of honesty, transparency and accountability.

Corporate Governance

At BMO, we have long been a recognized leader in the field of corporate governance – and we are proud to report that our achievements continue to be noted. In 2005, *The Globe and Mail's* Report on Business annual review of corporate governance practices ranked BMO second overall among 209 Canadian reporting issuers.

Board of Directors

Sound corporate governance begins with our Board of Directors, which sets the standard for ethical behaviour. Our Board serves as an example to our entire organization by affirming that corporate governance means not just abiding by the rules but also embracing the spirit of those rules.

Disclosure

We are pleased to report that *Canadian Business* magazine recently named BMO's Board of Directors "the Best Board in Canada." Our top ranking was due, in part, to our disclosure record. Disclosure, we believe, is an essential component of effective corporate governance. Our Board encourages, and management actively seeks, ways to provide more information, clarity and

insight to our stakeholders. A hallmark of our disclosure activities is the inclusion of a financial performance scorecard in our Annual Report, in which we disclose our performance relative to Canada's major banks and our North American peer group. BMO has disclosed these comparatives every year since 1992, reporting in good years and in bad.

FirstPrinciples

To ensure that ethical behaviour is the way we do business throughout our enterprise, all directors and employees must abide by the BMO Financial Group Board-approved code of business conduct and ethics, *FirstPrinciples*, designed to protect the rights of our customers – and the integrity of our business. On an annual basis, every BMO employee is required to affirm that they have read and understood *FirstPrinciples*. All employees are required to act in accordance with the code of conduct, which states that each individual must:

- Do what is fair, honest and ethical.
- Respect the rights of others.

- Work to the letter and spirit of the law.
- Protect privacy and confidentiality.
- Deal with conflicts of interest.
- Conduct ourselves appropriately at all times.
- Be accountable.

FirstPrinciples guides employees to ask themselves: Is it fair? Is it right? Is it legal? By keeping these questions front of mind in decision-making, we seek to ensure that honesty, integrity and well-defined ethical standards are the foundation of everything we do.

Whistleblower Protection

Any BMO employee who knows of a breach of any law or our code of conduct or policies is directed to immediately report the infraction to any one of the appropriate persons and departments listed on our *FirstPrinciples* website. No one at BMO is permitted to retaliate against any BMO employee who provides information to, or assists investigations by, government, regulatory or law enforcement agencies relating to

what that employee believes is a violation of a law or rule.

Privacy

BMO is committed to respecting and protecting the privacy and confidentiality of the personal information of our clients and employees. Strong privacy practices are essential to maintaining the trust of our stakeholders, and critical to the long-term success of our business.

BMO has a Chief Privacy Officer who is a member of our executive management team. The Chief Privacy Officer reports to the Board of Directors on enterprise-wide privacy matters and is responsible for privacy policy, dispute resolution, education and communications activities. This organizational structure reflects the enterprise-wide commitment to protecting and respecting personal information.

On an ongoing basis, we conduct reviews of our practices for protecting personal information. This is critical given the ever-changing technological environment. In addition, events may occur outside our organization that could affect a customer's or an employee's personal information. To address these situations, we provide education about security and privacy through various sources including our website.

Complaint Resolution

Our complaint resolution process is part of our commitment to serving our customers responsibly and protecting the rights of our employees. If a dispute cannot be resolved satisfactorily either by branch staff or through the executive levels within our group of companies, a customer or employee may appeal to BMO Financial Group's Office of the Ombudsman. As an advocate for fairness, the Ombudsman does not take sides and addresses problems or concerns in an unbiased and impartial man-

ner. It is the duty of the Ombudsman to listen carefully, record and review the facts and then suggest possible alternatives and solutions. Every member of the Ombudsman's office is dedicated solely to resolving customer and employee concerns and is not involved in BMO's day-to-day operations.

Social and Ethical Policies

As part of our framework for ethical decision-making, we insist that all our employees understand and respect our well-developed corporate policies on social and ethical issues.

Guided by our policies, we:

- Conform with all domestic laws and regulations in each jurisdiction in which we operate.
- Follow truthful and ethical practices in advertising and adhere to the Canadian Code of Advertising.
- Adhere to the principles of non-discrimination and equal opportunity.
- Adhere to the principles of confidentiality and privacy in our interactions with our customers.
- Consider ethical, political, social and economic factors in addition to normal lending considerations in the development of foreign business.
- Prohibit lending to foreign customers to finance military equipment purchases that are inconsistent with Canada's national defence policy or international treaty obligations.
- Maintain strict conflict of interest rules for employees, officers and directors.

- Take reasonable precautions to ensure that, as best we can, we provide credit only to environmentally responsible borrowers.
- Measure success in all we do by applying the principles of excellence, accountability, transparency and integrity.

Anti-Money Laundering and Terrorist Financing Policy

Approximately 23,000 BMO employees have completed training related to our Anti-Money Laundering and Terrorist Financing Policy. Guided by the policy, we will not knowingly provide financial or other related services to individuals attempting to turn *dirty money* into *clean money*. Nor will we knowingly transact any type of business relating to property owned or controlled by or on behalf of a terrorist group.

Affiliates

The following are the prescribed affiliates whose relevant activities are included in this Public Accountability Statement, as required by the *Bank Act*:

BMO Life Insurance Company, Toronto
BMO Nesbitt Burns Corporation
Limited and subsidiaries, Montreal
BMO Trust Company, Toronto

Bank of Montreal has also included in this statement information respecting all of its wholly owned Canadian subsidiaries*, except where otherwise indicated, including the following major operating companies:

BMO Capital Corporation, Toronto
Bank of Montreal Global Capital Solutions Ltd., Calgary
BMO Investments Inc., Toronto
BMO InvestorLine Inc., Toronto
BMO Nesbitt Burns Equity Partners Inc., Toronto
Guardian Group of Funds Ltd., Toronto

*As stipulated by the Trust and Loan Companies Act, *Bank of Montreal Mortgage Corporation*, wholly owned by Bank of Montreal, is required to publish a separate Public Accountability Statement (see box at right).

Bank of Montreal Mortgage Corporation 2005 Public Accountability Statement

Because of the specific nature of its activities, Bank of Montreal Mortgage Corporation (BMMC) provides the information below in response to the requirements set out in Section 444.2(1) of the *Trust and Loan Companies Act* and in the applicable regulations.

BMMC, a wholly owned, fully integrated subsidiary of Bank of Montreal, raises funds for mortgage financing by issuing deposit instruments (such as GICs and RRIFs) through the Bank's retail branch network and other proprietary channels, where the Bank acts for BMMC, as well as through third party channels. BMMC does not operate branches or other facilities at which deposit accounts are opened through natural persons and with customers in person, or at which deposits are accepted or cash is distributed to customers.

BMMC employs 18 full-time and five part-time employees. These employees are based in Montreal.

The income and capital taxes paid in Canada by BMO Financial Group, of which BMMC is a member, are listed on page 7 of Bank of

Montreal's 2005 Corporate Responsibility Report and Public Accountability Statement.

Because of the integration of BMMC within BMO Financial Group, BMMC shares its community goals as described in Bank of Montreal's Public Accountability Statement. The community development activities of BMMC's employees are integrated with those of BMO Financial Group and its employees, as described in Bank of Montreal's Public Accountability Statement, and include, for example, participation in the *BMO Fountain of Hope Foundation*. BMO Financial Group's donations and sponsorships in Canada for the fiscal year ending October 31, 2005 totalled \$29.5 million, including \$14.3 million in charitable donations, which includes \$2.3 million in community sponsorships.

As detailed in Bank of Montreal's Public Accountability Statement, debt financing for small business and programs for improving access to financial services are engaged in by Bank of Montreal for BMO Financial Group. BMMC has no other affiliates in respect of which this Public Accountability Statement is published.

Society



Helping to make our communities vibrant and strong. Providing excellent service to our customers. Ensuring a fair and supportive workplace. This is how we do what's right. Every day.

National Aboriginal Day

BMO once again supported National Aboriginal Day by hosting a celebration of Aboriginal art and culture in downtown Toronto, Ontario.

Donations and Sponsorships

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Helping Canada’s regions, cities, towns and communities thrive has been a tradition for BMO and our people for more than 188 years. By encouraging learning, aiding those in need and celebrating our artists every day, we’re doing what’s right.

What We’ve Done

In 2005, BMO Financial Group contributed \$37.9 million in corporate donations, sponsorships and events, supporting communities, charities and not-for-profit organizations in Canada and the United States. Of this amount, \$29.5 million was contributed in Canada, including \$14.3 million in charitable donations, which includes \$2.3 million in community sponsorships.

Raised \$1.6 million to improve access to education for youth through the BMO Nesbitt Burns and Harris Nesbitt *Equity Through Education* program.

Donated a former BMO Bank of Montreal branch worth \$500,000 to provide the **University of Northern British Columbia** with a downtown campus in Prince George.

Committed \$8.2 million in new funding over the next 10 years to 25 colleges and universities across Canada.

Contributed \$2.3 million to **United Way** and **Centraide** across Canada.

Pledged \$6.7 million to support 28 hospitals over the next 10 years.

In Canada, donated \$630,000 to support natural disaster victims around the globe.

Since BMO made its first recorded charitable donation in 1835 – £100 to the **Montreal General Hospital** – we have been active and willing supporters of our communities. Our desire to contribute – to do what’s right – is shared by our people, who give of their time, energy and money to make life better in their communities.

BMO Financial Group is one of Canada’s leading corporate benefactors. In total, we contributed \$29.5 million in Canada, including \$14.3 million in charitable donations which includes \$2.3 million in community sponsorships.

The range of our commitment continued to be broad in 2005, covering areas that include education, health, arts and culture, community development and sports and athletics. A significant portion of our contribution focused on programs that promote learning, an ongoing focus for our company.

EDUCATION

Support for Higher Learning

Our commitment to funding post-secondary education remains a priority. In 2005, we committed \$8.2 million in

new funding to 25 universities and colleges across Canada.

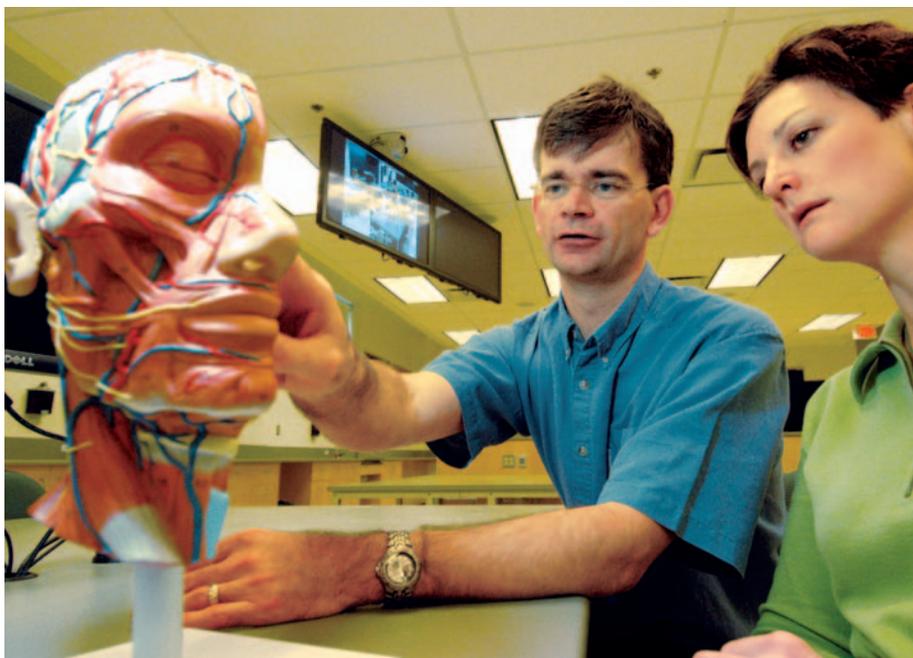
In Quebec, BMO pledged \$525,000 to support **Laval University**’s entrepreneurship centre, *Entrepreneuriat Laval*, which provides specialized services and advice to students seeking to establish their own business. Since its inception in 1993, the program has helped create more than 180 small businesses.

Support for Undergraduate Education

As part of our ongoing support of undergraduate education, we pledged \$750,000 to create an endowment fund to support the *BMO Financial Group Leadership Scholarships* at the **University of Manitoba**. Our \$1.3 million gift to the **University of Waterloo** will fund the *BMO Financial Group Scholarship Program*. This program will award \$5,000 to top students entering university for the first time who demonstrate a financial need. BMO also pledged \$500,000 to **Seneca College** in Toronto. The money will go toward the creation of the *BMO Customer Contact Centre Lab* as well as fund two new bursaries.

Addressing the Gap in Graduate Education

To address a recognized gap in funding



Physicians for the North

BMO has announced support for two innovative programs developed to train physicians for practice in northern and rural communities. In British Columbia, we committed \$150,000 over five years to support the *Northern Medical Programs Trust* at the **University of Northern British Columbia** in Prince George. In Ontario, we have pledged \$100,000 over four years to establish the *BMO Financial Group Bursary Fund* at the **Northern Ontario School of Medicine (NOSM)** in Thunder Bay and Sudbury, the first new medical school in Canada in more than 30 years.

Dr. Patrick Rowe (left) with student Laura Malley.

and help develop the next generation of scholars and university educators, BMO has made a specific commitment to support graduate education. We pledged \$750,000 over the next 10 years to **Simon Fraser University (SFU)**, which has launched a 40th anniversary capital campaign. The contribution includes \$350,000 which will go toward the creation of a lobby and student common area in SFU's Segal Graduate School of Business, which happens to be located in the former main office of BMO Bank of Montreal in downtown Vancouver. The balance of the funding will go toward the establishment of the *BMO Financial Group Graduate Business Scholarships*.

In Ontario, graduate students will benefit at the **University of Western Ontario**, where academic opportunities will increase as a result of a \$1.5 million gift from BMO Financial Group. The first \$1.2 million of this donation will establish the *BMO Financial Group Graduate Scholarships* for master's and doctoral students in programs across

the university. The remaining \$300,000 will be directed to the Richard Ivey School of Business to support doctoral students and recruit top faculty.

In September, we also announced a \$250,000 contribution to the **University of Prince Edward Island** for the creation of the *BMO Financial Group Graduate Student Research Scholarships*. Students will be selected for these scholarships based on the quality of their undergraduate record and research proposals.

HEALTH

At BMO, we remain committed to supporting health and well-being, the hallmarks of a strong and caring society. In 2005, we contributed \$1.7 million to national and local health charities across Canada.

Supporting Community Hospitals

It's hard to overestimate the value Canadians place on their community hospitals. Whether their concern is a

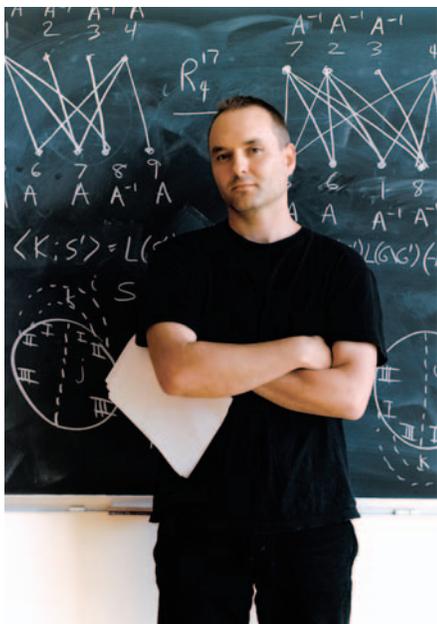
child who needs a stitch or two after a playground mishap or the life-threatening illness of an elderly parent, thousands of individuals and families seek help from their local hospitals on a daily basis. BMO is committed to helping these medical facilities meet the need.

Cornwall Community Hospital

In 2005, we committed \$200,000 to create the *BMO Financial Group CT Scanner Room* at the **Cornwall Community Hospital** in Cornwall, Ontario, enabling more local residents to gain access to the latest diagnostic services. The facility will be an important component of the hospital's new Emergency and Diagnostic Imaging Departments. More than 11,000 patients a year are expected to use these services.

Royal Victoria Hospital

BMO Financial Group is helping to provide residents of Barrie, Ontario and the surrounding area with greater



For our complete donations list please visit us online:
www.bmo.com/community

Author! Author!
 Playwright John Mighton (left) was the 2005 recipient of the *Elinore and Lou Siminovitch Prize in Theatre*, Canada's largest annual theatre award. At a gala celebration in Toronto, BMO CEO Tony Comper (second from left), accompanied by his wife and fellow award founder Elizabeth (right) and Dr. Lou Siminovitch (second from right), acknowledged Mighton, a writer *and* mathematician, as an individual who "personifies the convergence of arts and sciences, which is at the heart of the Siminovitch Prize."

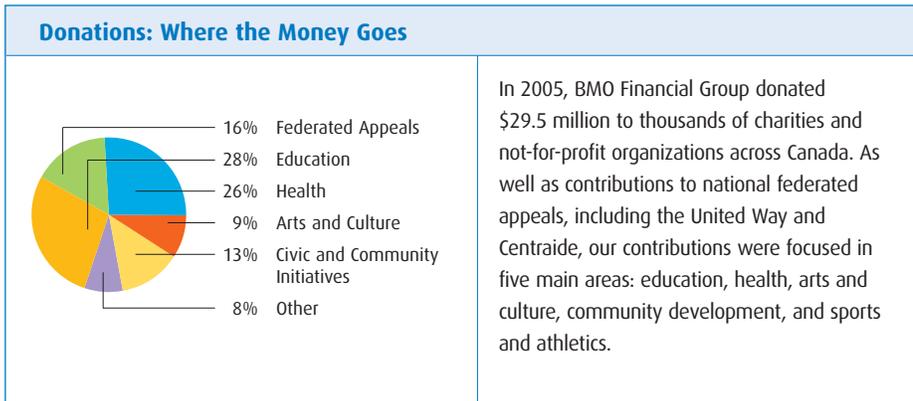
access to health care by making a \$500,000 pledge to **Royal Victoria Hospital's (RVH) I Believe** campaign. The funds will be used for the hospital's proposed \$250 million expansion, which includes the building of the **Simcoe-Muskoka Regional Cancer Centre**. The expansion will almost double the physical size of the hospital and add over 240 beds. Meanwhile, the Simcoe-Muskoka Regional Cancer Centre will provide comprehensive cancer care to residents throughout the

region. This means that more than 2,000 patients who now have to travel for their life-saving radiation treatments will receive cancer care closer to home.

Enfant-Jésus and Saint-Sacrement Hospitals and St. Mary's Hospital
 A gift of \$100,000 was provided to the **Enfant-Jésus and Saint-Sacrement Hospitals** in Quebec City to further enhance their emergency services and a donation of \$100,000 was made to Montreal's **St. Mary's Hospital** for its

Primary Care initiative focused on maintenance and preventive care.

Commitment to Medical Research
 BMO Financial Group partnered with philanthropists Richard and Beryl Ivey to provide a \$750,000 gift in support of the London, Ontario-based **Robarts Research Institute's** innovative MRI research on brain disorders, including epilepsy, Alzheimer's and cancer. Specifically, the donation will support the work of Dr. Robert Bartha, now the *Ivey BMO Financial Group Scientist in Brain Disorder Imaging* at the institute.



ARTS AND CULTURE
 At BMO Financial Group, we believe a strong and vital cultural life is part of a healthy community. Whether it's the work of a budding musician at a community arts centre or one of our country's great artists, whether it's enjoyed in a school auditorium or a great gallery, art can inspire our souls and our dreams. It can transform how



General Colin L. Powell (retired), former U.S. Secretary of State (right), with Ontario student Mohammed Shafique (centre) and Eric Tripp, Co-President, BMO Nesbitt Burns, Investment Banking Group (left) at the launch of *Equity Through Education*.

The following organizations are beneficiaries of the BMO Nesbitt Burns and Harris Nesbitt *Equity Through Education* program:

Canada

The Canadian Merit Scholarship Foundation
 Foundation for the Advancement of
 Aboriginal Youth

The National Educational Association
 of Disabled Students

The Pathways to Education Program™

United States

The Jackie Robinson Foundation
 YAI/National Institute for People with
 Disabilities Network

The Financial Women's Association

Profile:

**Education:
 A Pathway for Life**

Founded in 2001, *The Pathways to Education Program* is committed to reducing poverty and its effects by supporting the development of youth from the economically disadvantaged community of Regent Park in Toronto. *Pathways* provides participants with free tutoring as well as a mentoring program that

includes regular group sessions for Grade 9 and 10 students and specialty and career mentoring for older students. "It is a difficult journey through adolescence," says Dinny Biggs, Coordinator of Tutoring and Mentoring at *Pathways*. "But with positive, consistent and persistent support, young people begin to believe in their own strengths and capabilities."

According to *Pathways*, the program, which currently provides ongoing support to 750 young people, is achieving remarkable results including the reduction in the dropout rate among Regent Park youth from a dispiriting 56% to well below the provincial average. What's more, many of the *Pathways'* graduates have taken advantage of the financial support the organization offers to those who choose to pursue higher education.

Pathways to Education is one of seven organizations benefiting from the BMO Nesbitt Burns and Harris Nesbitt *Equity Through Education* program. As part of the initiative, one day each year, all of the institutional equity trading commissions earned by both firms is donated directly to organizations that improve access to education. This year, a total of \$1.6 million was split between organizations serving youth in Canada and the United States.



Supporting the Arts

BMO has a strong tradition of supporting the arts in Canada. In 2005 we continued the *BMO 1st Art! Invitational Student Art Competition* which celebrates the creativity and promise of graduating art students from post-secondary institutions across the country. The work of **Emily Carr Institute** graduate Thomas Svab (right, with Gilles Ouellette, President & CEO of BMO's Private Client Group), took top honours in the competition. Also in 2005, BMO Harris Private Banking was a lead sponsor for the *Canadian Art Gallery Hops*. Held annually in Vancouver and Toronto, the events celebrate Canada's visual arts and artists, with proceeds going to the **Canadian Art Foundation**.

Responding to Disaster

Responding to natural disasters continued to be a focus of our giving in 2005. Our assistance included a \$450,000 donation, from BMO and our U.S. subsidiary Harris, to relief efforts along the U.S. Gulf Coast following the destruction from Hurricane Katrina. In addition, Harris employees in Chicago volunteered their time to help collect and send supplies to the stricken area.



we perceive life, each other and ourselves. In 2005, BMO committed \$1.2 million to the arts and culture in Canada.

BMO 1st Art! Competition

BMO 1st Art! recognizes the work of student artists chosen from more than 100 post-secondary institutions across Canada and celebrates the artistic excellence and diversity of Canadian art students. Both those traits were evident in the works of the 12 regional winners of this year's competition as well as 2005 BMO 1st Art! national winner, Thomas Svab. A graduate of the **Emily Carr Institute** in Vancouver, Svab utilized an imaginative computer program to create his winning entry.

The Next Dance

BMO Financial Group is pleased to provide continued support to one of the country's most cherished institutions,

The National Ballet of Canada. In 2005, we became the lead corporate donor for The National Ballet of Canada's *Next Stage* campaign with a pledge of \$350,000. The campaign will facilitate the company's move into its new venue, the **Four Seasons Centre for the Performing Arts**, in 2006, which will require the company to grow to accommodate the increase in the number of performances and a larger company of dancers.

COMMUNITY DEVELOPMENT

At BMO Financial Group, we are committed to working with individuals and organizations to help build lasting and liveable communities. We understand that vibrant, safe and tolerant communities are integral to the well-being of individuals, families and neighbourhoods and the foundation of a prosperous, healthy and just society.

In 2005, we contributed \$1.3 million to groups and programs that support community development.

For the Greater Good

We continue to be one of the largest corporate supporters of the **United Way** and **Centraide** across Canada. In 2005, BMO donated a total of \$2.3 million to the federated charities. As in the past, a significant portion of this amount – over \$1 million – came from our Toronto locations. In addition, BMO Nesbitt Burns and BMO Private Client Group employees are to be commended. Over the course of a three-week campaign, the highlight of which was a kick-off celebrity pancake breakfast, \$2.24 million was raised.

Helping in Chicagoland

In Chicago, our Harris subsidiary teamed up with **United Way of Metropolitan Chicago** to maximize our contribution



Promoting Newfoundland and Labrador Heritage

Given our long history in Newfoundland that dates back to 1894, it seems only fitting that we contributed \$37,500 to become the first official corporate sponsor of **The Rooms**, a unique new facility in St. John's that will serve as a centre for the promotion of the province's dynamic arts and heritage. Designed to evoke the island's traditional *fishing rooms*, the centre houses the provincial archives, art gallery and museum.



For our complete donations list please visit us online:

www.bmo.com/community

to African-American youth through the *Harris African-American Initiative Challenge Grant*. The campaign, which is focused on reversing trends such as the 62% high school dropout rate among Chicago's young African-American males, provided \$2 from Harris and the United Way for every dollar contributed by a Harris employee. In total, the fall campaign raised \$2 million.

In Times of Need

We continued to respond in times of need, providing support to people, communities and regions affected by the many environmental disasters during the past year. For example, BMO and its employee foundation *BMO Fountain of Hope* donated \$30,000 to help the Red Cross Provincial Disaster Response Team in its relief efforts for flood victims in South and Central Alberta. BMO and our U.S. subsidiary

Harris donated up to \$450,000 to relief efforts along the U.S. Gulf Coast following the destruction from Hurricane Katrina. We also donated \$250,000 to support the **Canadian Red Cross** relief efforts in Southeast and South Asia in the aftermath of the Tsunami tragedy, and \$150,000 to aid victims of a devastating earthquake in South Asia.

SPORTS AND ATHLETICS

Sports and athletics – whether it involves watching a foursome of seven-year-olds learning to play golf, a Special Olympian working out at the local gym or an elite athlete vying for a gold medal in her chosen sport – contribute to the overall well-being of those who participate and make all our lives a little more joyous. Mindful of the many positive outcomes associated with physical activity, BMO continued to support

sports and athletics in 2005, contributing \$7.6 million in donations and sponsorships to scores of organizations across the land.

To a Tee

BMO Financial Group is honoured to have helped the next generation of young golfers hit the links through our sponsorship of *Future Links*^{®2} over the past five years. Conducted by the **Royal Canadian Golf Association** in partnership with the **Canadian Professional Golfers' Association** and Canada's provincial golf associations, the program consists of multi-level instruction and rewards, clinics, camps, support materials and special programs to raise awareness of junior golf and address the issues of accessibility and affordability. More than 413,000 boys and girls have participated in the program since its inception in 1996.

A Passion for Skating

BMO has been a proud sponsor of Skate Canada's **CanSkate**^{®3} program since 1997. Hundreds of thousands of Canadians of all ages have participated in the national learn-to-skate program, which helps budding figure skaters, hockey players and speed-skaters master basic skating skills and develop their passion to skate. To encourage the development of future Canadian skaters, we established the *BMO Financial Group CanSkate Champions Medal* program. Last year, over 4,000 young people were awarded medals, including seven-year-old Mattina Lisi from Winnipeg, Manitoba, the 2005 CanSkater of the Year.



Special Olympics

Dedicated to enriching the lives of Canadians with intellectual disabilities through sport, **Special Olympics Canada** is a national not-for-profit grassroots organization that provides sport training and competition opportunities for over 30,000 athletes of all ages and abilities across the country. In 2005, BMO committed \$100,000 over the next five years to help the organization continue to develop and grow.

The Stampede's Banker

BMO has been the official banker of the **Calgary Stampede Association** for 106 years. We continued our tradition of supporting the *BMO Bank of Montreal Farm Family Awards*, which recognize families' outstanding contributions to their communities in southern Alberta. In 2005, BMO introduced *BMO Bank of Montreal Kids' Day* at the Stampede, which began with free admission for children under 12 and a pancake breakfast for early visitors. Over the course of the day, kids of all ages were delighted with face painting, lots of balloons, and a grandstand show featuring a rodeo, mini chuckwagon races, and police and air ambulance helicopter flybys. More than 125 BMO Bank of Montreal employees from the Calgary area helped to make the day a great success

by cooking and serving breakfast for 28,000 hungry people.

Lessons from a Show Jumping Legend

For the first time in its history, the *BMO Financial Group Nations' Cup* event at **Spruce Meadows**^{®4} was cancelled due to rain. However, among the thousands of disappointed fans, there was one who could not help smiling. Janis Netzel of Coquitlam, British Columbia was the winner of a contest developed by BMO to help celebrate Spruce Meadows' 30th anniversary and our long sponsorship of the world-renowned show jumping venue. As part of her prize, Netzel, a horse owner and lifelong show jumping fan, received a riding lesson with eight-time Olympian and show jumping sports legend Ian Millar.

Recognizing Local Heroes

We continued our *BMO Hero of the Game* program in 2005. The program encourages customers and employees to recommend individual volunteers who are making a difference in their communities. Selected nominees are rewarded with a pair of tickets to a **Toronto Raptors** or **Toronto Maple Leafs** game.

BMO Bank of Montreal customer George Marcello was among last year's heroes. Marcello is the founder of **Step by Step**, a non-profit organization devoted to raising awareness for organ and tissue donation. Himself a grateful liver transplant recipient, the 50-year-old Torontonian walked across Canada to promote the cause. It was a journey that involved two years, 12,000 kilometres and visits to over 500 cities and towns.



Profile:

Creating a Health Care Community

December 19, 2005 was a special day for Pamela Willis (left, above) and Jas Pahal (right, above), Provincial Co-ordinator and Site Co-ordinator, respectively, for the **B.C. Rural and Remote Health Research Network (BCRRHRN)** at the **University of Northern British Columbia (UNBC)** in Prince George.

“This donation by BMO Financial Group is most generous and comes at an opportune time since the university is facing a critical shortage of space.”

It was the date BCRRHRN moved into the new UNBC Downtown BMO Bank of Montreal Centre, formerly a BMO Bank of Montreal branch, at the corner of 3rd Avenue and Quebec St. Over the next month, a score of other university-related organizations, among them health research organizations committed to exploring issues including Aboriginal health and rural nursing, also took up tenancy in the new premises.

For the university, the \$500,000 pledge of a building and adjacent land met a pressing need. “This donation by BMO Financial Group is most generous and comes at an opportune time since the university is facing a critical shortage of space,” said Dr. Charles Jago, UNBC President, at the official “handing over the keys” ceremony last October.

Jago also noted that the creation of a downtown campus would serve to strengthen the links between UNBC and the community. It’s a sentiment echoed by Fiona MacPhail, Associate Professor of Economics at UNBC and Co-scientific Director of BCRRHRN. “Being able to share facilities with other health researchers will improve our opportunities for sharing information, debate and discussions about rural health issues – all of which will ultimately benefit our common community,” she says.

Customers

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At BMO, our goal is to do what’s right for all our customers. We do this by offering innovative products and services to meet individual needs, and by being committed every day to providing accessible, affordable and responsible banking.

What We’ve Done
Provided free banking services to 380,000 students under the age of 26 and 820,000 customers aged 60 and above.
Introduced the <i>BMO Flood Relief Program</i> for our customers in Alberta and parts of Manitoba.
Introduced a simplified Chinese-character glossary on our online banking website.
Where We’re Going
Continue to provide affordable banking, as well as free banking to qualifying young people, students and senior customers.
Continue to upgrade our ABM network, thus improving customer accessibility and security.
Continue to support our customers in times of need.
Continue to develop programs and services catering to the needs of our New Canadian Banking customers.
Increase access to financial services in Aboriginal communities and grow our <i>On-Reserve Housing Loan</i> and <i>On-Reserve Home Renovation Loan Programs</i> , partnering with First Nations people.

Our customers are young families buying their first homes and established couples moving toward retirement. They are people whose financial profiles are sometimes simple and sometimes complex. They are residents of towns and cities, farms and reserves. Some are native Canadians and some are newcomers. Some are individuals with disabilities. Yet however diverse, we believe all our customers share a common goal. It is to attain their financial goals and dreams. At BMO, our objective is to help each one of them do just that.

Affordable Banking

We are committed to meeting the needs of all Canadians, regardless of income. For those with limited banking needs, we offer our basic banking plan, a chequing account that entitles clients to make up to 10 transactions per month for a low monthly fee of \$4.00. The monthly fee is waived for those customers who maintain a balance of \$1,000. Our Everyday Banking Plan customers can also realize considerable savings by choosing to receive one consolidated monthly statement for multiple personal accounts, such as chequing, savings and U.S. dollar. We

try to keep our fee structure simple, so customers know exactly what they’re paying for. The most up-to-date information on fees is available at all branches and on our website.

Free of Charge

BMO also recognizes the unique needs of younger and older Canadians. We provide free banking services to over 380,000 customers who are either under the age of 21 or post-secondary students under the age of 26 (see page 23). Similarly, we provide free banking services to seniors aged 60 and above. Currently, we provide these services to 820,000 customers.

Accessible Banking

To provide our customers with service where and when they want it, we operate a network of more than 900 branches across Canada that offer a full range of financial services. Financial Service Managers are available at each location to answer questions and provide professional financial advice to meet everyday banking, borrowing and investment needs. Our In-store banking branches in selected grocery stores offer convenient hours, including evenings and weekends,



Ensuring Access

Today, more than 86% of our Canadian branches provide level or ramped entries to accommodate customers with disabilities.

Banking 101

At BMO, we understand that students have unique financial needs. Living away from home for the first time as well as budgeting for books, accommodation and food can be a challenge. To help out, BMO offers students a free banking plan – the only Canadian bank to do so. As well, through our BMO Student Six Pack, we offer additional tools such as a customizable Student Mosaik® MasterCard[®] as well as a Student Line of Credit.

with most open on Sundays.

BMO also operates a nationwide ABM network. BMO Bank of Montreal Instabank® machines give our customers convenient access to cash withdrawals, account balances, deposits, transfers and bill payments. Clients are also able to update their passbooks and print out their most recent transactions.

Our customers also have access to a range of financial services and products via the Internet and telephone 24 hours a day, seven days a week. In addition to day-to-day banking such as paying bills, transferring funds and obtaining account balances, customers can use online or telephone banking for a range of other services including transferring money via e-mail and purchasing traveller's cheques and foreign currency.

Barrier-Free Banking

As part of our commitment to ensuring that all our customers have access to our products and services, BMO is

committed to providing barrier-free access at our branches across the country. Today, more than 86% of our Canadian branches provide level or ramped entries to accommodate customers with disabilities. Many of our branches also offer wheelchair-height seating at service counters and ABMs.

In 2005, we engaged in a pilot program to replace our ABMs at select locations across Canada. As a result of this initiative, a decision was made to replace our entire ABM network. Our new ABM platform, which will be completed in August 2006, will improve accessibility compliance as defined by the **Canadian Standards Association** while at the same time providing our customers with enhanced security.

To assist vision-impaired customers, approximately 81% of our current ABMs have contrasting bright colours on the screen, making instructions easier to read, pulsing light bars that direct users to the card slot and

envelope depository, and large character keypads.

To further assist vision-impaired customers, BMO Bank of Montreal also offers fully personalized large-print cheques with perforated guidelines. As well, we provide statements in braille or large print.

To provide effective service to our customers with hearing disabilities, our *BMO Bank of Montreal Direct Banking Client Services Centre* is equipped with a teletypewriter device. We additionally provide a broad range of bank services for customers who are unable to leave their homes.

Serving Our Customers Responsibly

As we strive to protect privacy, we also endeavour to respect the rights of our customers. We are transparent in all our business dealings and we require that all employees act in accordance with *FirstPrinciples: Our Code of Business Conduct and Ethics* (see page 10).

Retail Locations Opened and Closed in 2005

At BMO Financial Group, we serve our customers based on their current preferences and future needs. On an ongoing basis, we adjust our branch network to accommodate shifts in population, customer demand and market opportunities. At the end of 2005, our national branch network consisted of 851 traditional BMO Bank of Montreal branches and 117 In-store locations.

BMO Bank of Montreal Branches opened during Fiscal 2005

Location	Address	City/Province
Kinlock Plaza Sobeys	9 Kinlock Rd.	Stratford, PEI
McAllister Place Sobeys	519 Westmorland Rd.	Saint John, NB
Blainville	280 de La Seigneurie Ouest	Blainville, QC
Chambly IGA Extra	3500 Boul. Fréchette	Chambly, QC
Lévis IGA Extra	53 Rue de Président Kennedy	Lévis, QC
Rock Forest IGA Extra	3950 King St. W.	Sherbrooke, QC
Erin Mills	2825 Eglinton Ave. W.	Mississauga, ON
Capital Centre	269 Laurier Ave. W.	Ottawa, ON
Beddington Village	8282 Centre St. N.	Calgary, AB
15th & Central	1445 West Central St.	Prince George, BC

BMO Bank of Montreal Branches closed or consolidated during Fiscal 2005*

Location	Address	City/Province
Chicoutimi	376 Rue Racine E.	Chicoutimi, QC
Bleury et Ste-Catherine	1400 De Bleury	Montreal, QC
Château Beauvillage (Sub Agency)	6880 Boul. Gouin E.	Montreal, QC
Chapleau	12 Birch St.	Chapleau, ON
Formosa (Sub Agency)	John St.	Formosa, ON
Fairway Rd.	385 Fairway Rd. S.	Kitchener, ON
Erin Mills Town Centre	5100 Erin Mills Parkway	Mississauga, ON
L'Esplanade Laurier	144 O'Connor St.	Ottawa, ON
Ottawa Main Office	144 Wellington St.	Ottawa, ON
Point Edward	515 Helena St.	Point Edward, ON
Abbey Lane Dominion Save-A-Centre	91 Rylander Blvd.	Scarborough, ON
Dundas & Roncesvalles	2201 Dundas St. W.	Toronto, ON
Keele & Wilson	1115 Wilson Ave.	Toronto, ON
Mutual & Gould Dominion	89 Gould St.	Toronto, ON
Wawa	59 Broadway Ave.	Wawa, ON
Welland Main Office	131 E. Main St.	Welland, ON
University Ave.	1101 University Ave. W.	Windsor, ON
Victoria & 20th St.	2021 Victoria Ave.	Brandon, MB
Victoria Square Safeway	2223 Victoria Ave. E.	Regina, SK
Glenmore Commerce Court	2882 Glenmore Trail S.E.	Calgary, AB
Glenmore Landing Safeway	1600 - 90th Ave. S.W.	Calgary, AB
Huntington Hills	7022 - 4th St. N.W.	Calgary, AB
Spruce Grove Safeway	94 McLeod Ave.	Spruce Grove, AB
Stony Plain Safeway	4202 South Park Dr.	Stony Plain, AB
Harewood	530 5th St.	Nanaimo, BC
Nelson Safeway	211 Anderson St.	Nelson, BC
15th Avenue	4166 - 15th Ave.	Prince George, BC
Prince George Main Office	1310 - 3rd Ave.	Prince George, BC
Iqaluit	1 Rink Rd.	Iqaluit, NU
Deline	Deline Canada Post	Deline, NT

*Lists do not include locations that moved less than 500 metres.

FirstPrinciples guides employees to ask themselves: Is it fair? Is it right? Is it legal? By keeping these questions front of mind in decision-making, we ensure that honesty, integrity and well-defined ethical standards are the foundation of everything we do.

Office of the Ombudsman

A process of complaint resolution is part of our commitment to serving our customers responsibly. If a dispute cannot be resolved, a customer may appeal to BMO Financial Group's Office of the Ombudsman. As an advocate for fairness, the Ombudsman does not take sides and addresses customer problems or concerns in an unbiased and impartial manner. It is the duty of the Ombudsman to listen carefully, record and review the facts and then suggest possible alternatives and solutions. Every member of the Ombudsman's office is dedicated solely to resolving customer concerns and is not involved in BMO's day-to-day operations.

In Good Times and Bad

In the aftermath of record rainfall and devastating floods in southern Alberta and parts of Manitoba last summer, we launched a *Flood Relief Program* for our customers who suffered property damage or loss of income resulting from the floods. The program enabled those customers to defer principal and interest payments on loans, mortgages and lines of credit for a period of two months.

New Canadian Banking

According to **Statistics Canada** projections, the immigrant population could reach more than 7.6 million in 2017 and account for 22% of the country's population. That's up from 18% in 2001. At BMO, meeting the needs of new Canadians continues to be a business priority. We believe that helping



Top: Tae Yong Lee (second from left) with his wife, Myung Sook (second from right) and their two children.

Above (left to right): BMO's Jamie Chung, Myung Sook and Tae Yong Lee.

Profile:

Earning the Trust of New Canadians

Tae Yong Lee, who arrived in Canada as a business immigrant from South Korea along with his wife, Myung Sook, and two children in 2001, recalls his decision to bank with BMO. "I had been in Canada two years and was just not satisfied with the service I was receiving at my previous financial institu-

tion," he says. "A neighbour recommended I contact Jamie Chung at BMO. I'm very glad I did so. In banking, trust is everything and I trust BMO."

Chung, Account Manager, Personal Banking at BMO Bank of Montreal in Mississauga, Ontario, who himself immigrated to Canada from South Korea in 1985, is pleased by his customer's vote of confidence. "At BMO, we are very focused on meeting the needs of new Canadians," he says. "Part of meeting those needs means being aware that newcomers often need help in understanding the Canadian financial system."

In the Lees' case, although they had a home and owned a business in Korea, they had no experience with mortgages or loans. "One of the first things we did for them was arrange a BMO Mosaik® MasterCard® as well as a Homeowner ReadilLine®, which allows homeowners access to up to 75% of the value of their home to finance their personal borrowing needs," says Chung. "In North America, it's very important to establish a credit history. It's particularly important if you want to go into business for yourself."

As it turns out, over the past several months the Lees have been involved in arranging financing through BMO for the start-up of a new sushi bar franchise company, *Sushi Train*. Says Lee, "We're very, very happy with our new life in Canada."

"In banking, trust is everything and I trust BMO."



Addressing Aboriginal Housing Needs

As part of our commitment to fostering the economic and cultural self-sufficiency of Aboriginal peoples, BMO is addressing the great need for quality affordable housing on First Nations reserves in Canada. We created the BMO On-Reserve Housing Loan Program, which enables qualified members to obtain housing loans without government assistance. To date, the program is providing home ownership opportunities in 20 Aboriginal communities, with \$36.5 million in authorized loans. We also offer the BMO On-Reserve Home Renovation Loan Program, which provides personal loans of up to \$25,000 for minor upgrades to existing houses. Currently, the program operates in five communities, with over \$1 million authorized for personal loans.



Peter Bregg, Photosensitive

Camp Read

Last summer, BMO contributed \$15,000 to support summer literacy camps attended by 350 Aboriginal children living in remote reserves in northern Ontario. Inspired by the province's Lieutenant-Governor, James Bartleman, the camps offered the boys and girls – many with special needs – the opportunity to improve their reading and writing skills, and have a great deal of fun.



Visit us online:

www.bmo.com/community

newcomers make a successful transition to their new homeland is the best way to serve new immigrants as well as our communities.

We were one of the first Canadian banks to provide a Chinese-language option on our ABMs, a Chinese-language website and a Chinese telephone banking service. More recently, we added a simplified Chinese-character option to our website to assist recent arrivals from mainland China. In 2005, we made our online banking service even more accessible to these customers with the addition of a glossary that features a comprehensive list of banking terms and their simplified Chinese-character equivalent. BMO's online banking site also provides a traditional Chinese-character glossary as well as a Korean glossary. Similar

glossaries are being considered for other languages in 2006. We continue to enhance our New Canadian credit policies to enable more people to qualify for loans and mortgages.

Aboriginal Banking

BMO Bank of Montreal's Aboriginal Banking unit was created in 1992 to contribute to the economic self-sufficiency of Aboriginal peoples. Today, the spirit of partnership and co-operation between BMO and Aboriginal peoples is stronger than ever.

Over the past 13 years, we have opened 11 full-service branches across Canada that serve Aboriginal communities. Ten of the branches are located on First Nations territories and most are staffed by members of the community. At the same time, we have

introduced community banking outlets in Beauval, Saskatchewan, Île-à-la-Crosse, Saskatchewan, Moose Factory, Ontario and Nain, Labrador in order to bring financial services to remote communities. Supported by the nearest full-service BMO Bank of Montreal branch, each outlet enables customers to take care of their financial needs, whether that involves opening a bank account or purchasing investment products. We also operate an IGA® In-Store location on Innu territory in Sept-Îles, Quebec.

Since our Aboriginal Banking unit was formed, the total amount of business we are doing with Aboriginal people, businesses and communities has grown from \$100,000 to more than \$1 billion. Our intention is to build on that progress.

Automated Banking Machines Opened and Closed in 2005

Similar to our branch network, BMO adjusts our ABM network on an ongoing basis to accommodate shifts in population, customer demand and market opportunities. BMO customers currently have access to a cross-Canada network of 1,952 ABMs located in BMO Bank of Montreal branches and In-store locations.

ABMs Opened in 2005

Location	Address	City/Province
Polaris Building (2 ABMs)	61 Elizabeth Dr.	Gander, NL
Kinlock Plaza Sobeys	9 Kinlock Rd.	Stratford, PE
McAllister Place Sobeys	519 Westmorland Rd.	Saint John, NB
Baie-d'Urfé Plaza	90 Chemin Morgan	Baie-d'Urfé, QC
Blainville (2 ABMs)	280 de La Seigneurie Ouest	Blainville, QC
Chambly IGA Extra	3500 Boul. Fréchette	Chambly, QC
Lévis IGA Extra	53 Rue de Président Kennedy	Lévis, QC
Rock Forest IGA Extra	3950 King St. W.	Sherbrooke, QC
Elgin	28 Main St.	Elgin, ON
Ikea Store	1475 The Queensway	Etobicoke, ON
Fairway Road	385 Fairway Rd. S.	Kitchener, ON
Erin Mills Branch (3 ABMs)	2825 Eglinton Ave. W.	Mississauga, ON
Capital Centre Branch (5 ABMs)	269 Laurier Ave. W.	Ottawa, ON
Metro Centre Complex (2 ABMs)	200 Wellington St. W. Concourse	Toronto, ON
BMO Nesbitt Burns	2412 Victoria Ave.	Brandon, MB
Beddington Village Branch (3 ABMs)	8282 Centre St. N.	Calgary, AB
Glenmore Commerce Court 15th & West Central St. Branch (3 ABMs)	2882 Glenmore Trail S.E. 1445 West Central St.	Calgary, AB Prince George, BC

ABMs Closed in 2005

Location	Address	City/Province
Chambly et Sainte-Foy (2 ABMs)	1560 Ch. Chambly	Longueuil, QC
Bleury et Ste-Catherine (2 ABMs)	1400 De Bleury	Montreal, QC
Hôpital Royal Victoria	687 Avenue Des Pins O.	Montreal, QC
Super C	600 Rue Pierre Caisse	Saint-Jean-sur-Richelieu, QC
Dominion Plus Supermarket	1 Henderson Dr.	Aurora, ON
A&P Save A Centre	3049 Jefferson Dr.	Brockville, ON
Dave's Food Basics	5353 Lakeshore Rd.	Burlington, ON
A&P Foodstore	640 First St. Extension	Collingwood, ON
Fairway Road (2 ABMs)	385 Fairway Rd. S.	Kitchener, ON
Dominion Store	910 Southdown Rd.	Mississauga, ON
Erin Mills Centre	5100 Erin Mills Pkwy.	Mississauga, ON
Dominion Plus Supermarket	17725 Yonge St.	Newmarket, ON
Nipissing Plaza	390 Lakeshore Dr.	North Bay, ON
L'Esplanade Laurier (3 ABMs)	144 O'Connor St.	Ottawa, ON
Ottawa Main	144 Wellington St.	Ottawa, ON
Beckers Convenience Store	58 Highway St.	Petawawa, ON
Trent University	1720 Westbank Dr.	Peterborough, ON
Eglinton Square	40 Eglinton Square	Scarborough, ON
Abbey Lane Dominion Save-A-Centre (2 ABMs)	91 Rylander Blvd.	Scarborough, ON
Bayview & Eglinton Dominion	656 Eglinton Ave. E.	Toronto, ON
Mutual & Gould Dominion	89 Gould St.	Toronto, ON
Sheraton Centre	123 Queen St. W.	Toronto, ON
Wawa	59 Broadway Ave.	Wawa, ON
Welland Main Office	131 East Main St.	Welland, ON
Victoria Ave & 20th (2 ABMs)	2021 Victoria Ave.	Brandon, MB
Manitoba Clinic	790 Sherbrook St.	Winnipeg, MB
Language Institute Building	3737 Wascana Pkwy.	Regina, SK
Victoria Square Safeway	2223 Victoria Ave. E.	Regina, SK
Safeway Foodstore	302 33rd St. W.	Saskatoon, SK
West Side	301 20th St. W.	Saskatoon, SK
Safeway Foodstore	2555 Woodview Dr. S.W.	Calgary, AB
Safeway Foodstore	985 Fir St.	Sherwood Park, AB
Harewood	530 5th St.	Nanaimo, BC
Prince George Main	1310 3rd Ave.	Prince George, BC
Ikea Furniture Store	3200 Sweden Way	Richmond, BC
BC Cancer Agency	600 W 10th Ave.	Vancouver, BC
Oakridge Centre Safeway	650 West 41st Ave.	Vancouver, BC
UBC Hospital	2211 Westbrook Mall	Vancouver, BC
Vancouver General Hospital	825 West 12th St.	Vancouver, BC

Small Business Customers

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BMO remains committed to doing what is right every day for our small business customers. By supporting their ambitions, and contribution to the economy, we are helping to ensure a strong and robust future for all Canadians.

What We've Done

Introduced a disaster assistance program to assist Manitoba farmers.

Launched BMO AgriReadiLine, an innovative financing product for Canada's prairie farmers.

Introduced *BMO Bank of Montreal Business Development Seminars* in partnership with the **Canadian Chamber of Commerce**.

Where We're Going

Continue to introduce innovative products to meet the needs of our small and medium-sized business customers.

Continue to respond to the needs of our business customers in times of crisis.

According to a BMO Economics study conducted this year, the number of small businesses in Canada has grown by more than 10% since 2002, with the fastest growing areas in the country generating increases of up to 40%. In total, more than 30% of Canadian workers now either run or work for a small business with fewer than 50 employees, and the number is increasing every year. Indeed, almost 120,000 Canadians started a new business last year.

Enhanced Flexibility

At the beginning of our fiscal year, we enhanced our Small Business Line of Credit. The new enhancements provide greater flexibility by offering clients the option to have either a secured or an unsecured line of credit, with increased limits of up to \$250,000 for a secured line and \$100,000 for an unsecured line.

Rate Break for Small Business

In January 2005, BMO Bank of Montreal launched the Rate Sale for Business campaign. Available on new loan advances of up to \$250,000, customers received prime for one year on Small Business Lines of Credit, Overdraft Lending Facilities, Non-Revolver

Demand Loans and cash advances and balance transfers on new Mosaic MasterCard for Business accounts.

Fostering a Robust Community

As part of our commitment to create a robust business community, BMO Bank of Montreal was a main sponsor for the 7th annual *Face-to-Face* in Digby, Nova Scotia last spring. The conference, which attracted 300 participants, is the networking event of the year for entrepreneurs in Atlantic Canada, providing a venue in which to uncover new business opportunities, prospect for new clients, find new capital for growth and access the region's entrepreneurial leaders.

Helping Farmers through Innovation

In July 2005, BMO Bank of Montreal announced the launch of BMO AgriReadiLine®, an innovative financing product designed to help farmers in Canada's prairie provinces manage and grow their businesses. Available in Alberta, Manitoba and Saskatchewan, the product provides a single and simple financing solution that combines a variety of term loans and an operating line of credit within one mortgage-secured facility.



Responding to the BSE Crisis

In 2003, BMO launched the Bovine Spongiform Encephalopathy (BSE) Disaster Assistance Program, which ran until November 2005. The program helped the country's beef and agricultural sector cope with the BSE crisis through a combination of payment deferrals, interest rate reductions and application fee waivers.



Focus on Learning

As part of our ongoing commitment to assist new immigrants increase their financial knowledge, BMO regularly delivers seminars on subjects ranging from business start-ups to portfolio management. Last spring, we partnered with South Korea's Hana Bank to provide a two-day program in Vancouver that covered topics such as Canadian property markets and stock markets. Over 160 members of the city's Korean community participated.



Making Growth Possible

"It's leading edge," says Brian Stone (above), owner of Alberta Rose BSL Insurance, an independent insurance brokerage with offices in Calgary, Beiseker and Irricana, Alberta. Stone is referring to BMO Bank of Montreal's unique decision to provide financing to independent insurers based on criteria such as income and client lists rather than traditional collateral such as real estate. "In the past, it was very difficult for businesses such as ours to grow," notes Stone, who has recently taken advantage of the financing option to make two acquisitions. "Now BMO is making that possible."



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Help Provided

In 2005, we added to our Business Coach Series by making available two new brochures in our branches and online. Entitled *Marketing Your Business* and *Using Other People's Help*, these support tools reinforce BMO Bank of Montreal's commitment to helping small businesses succeed.

Business Development Seminars

October marked the launch of BMO

Bank of Montreal's Business Development Seminars in partnership with the **Canadian Chamber of Commerce**. The objective of these seminars is to offer advice in helping small business owners optimize the value of their company's financial resources. Focusing on essential areas of financial management that lead to more effective business operations, the seminars are available through local divisions of the Chamber of Commerce.



Profile:

Recovering from Devastation

“It was a disaster, the poorest harvest I have had in 35 years.” That’s how Manitoba farmer Stuart Manness (above, and at left with his wife) sums up the 2005 growing season, beset by record rainfall and devastating floods. Owner of a 1,900-acre farm that has been in his family for three generations,

“Thanks to BMO’s willingness to recognize our struggle and work with us to solve a problem, we will have the cash we need to get next year’s crop in the ground.”

Manness spent three days rather than the usual three weeks harvesting his wheat, canola and barley crops last fall. His difficulties were exacerbated by the fact that funding from crop insurance as well as disaster assistance from the federal and provincial governments would not be adequate and would arrive too late to purchase the seed, fertilizer and fuel needed to plant next year’s crop.

To help find a solution, Manness opted to take advantage of the *BMO Bank of Montreal Flood Relief Program*. Introduced last August, the initiative includes principal payment deferral and interest rate relief on operating loans for customers in good standing. In Manness’ case, the program enabled him to defer principal payments on semi-annual mortgage and equipment term loans. “Thanks to BMO’s willingness to recognize our struggle and work with us to solve a problem, we will have the cash we need to get next year’s crop in the ground,” he says.

Business Debt Financing AS AT OCTOBER 31, 2005 (Authorized Amount in \$ millions)

As we endeavour to provide our small and medium-sized business customers with the products, services and advisory support they need, BMO also continues to make debt financing available to our customers across Canada. We understand that having access to cash is the foundation needed to turn great ideas into working realities – and small businesses into big businesses. In 2005, authorized business loans totalled more than \$107 billion, including approximately \$24 billion of loans to small businesses.

Provinces and Territories		Authorized Loan Size							TOTAL
		\$0 – \$24,999	\$25,000 – \$99,999	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000 – \$4,999,999	\$5,000,000 and greater	
Newfoundland and Labrador	Authorized Amount	2.5	19.5	43.2	56.2	68.4	135.3	191.8	516.9
	Number of Firms	401	370	279	162	98	71	16	1,397
Prince Edward Island	Authorized Amount	2.7	8.2	19.8	21.3	40.6	61.7	38.8	193.1
	Number of Firms	311	156	127	60	58	35	4	751
Nova Scotia	Authorized Amount	18.8	81.2	110.0	120.3	144.1	314.4	814.2	1,603.0
	Number of Firms	2,234	1,681	719	351	209	165	38	5,397
New Brunswick	Authorized Amount	10.5	38.1	77.8	106.5	136.8	245.8	1,046.7	1,662.2
	Number of Firms	1,325	736	486	303	202	129	20	3,201
Quebec	Authorized Amount	115.0	239.1	442.6	645.6	620.1	2,052.1	12,078.4	16,192.9
	Number of Firms	15,837	5,043	2,852	1,824	914	992	375	27,837
Ontario	Authorized Amount	235.3	617.4	1,196.4	1,360.9	1,533.6	4,574.3	51,748.7	61,266.6
	Number of Firms	35,310	12,510	7,762	3,952	2,259	2,204	938	64,935
Manitoba	Authorized Amount	16.5	43.9	69.3	64.2	106.3	474.0	1,952.8	2,727.0
	Number of Firms	2,028	907	441	182	155	200	71	3,984
Saskatchewan	Authorized Amount	32.4	107.7	149.1	127.8	118.5	290.2	640.8	1,466.5
	Number of Firms	3,823	2,198	955	372	178	135	43	7,704
Alberta	Authorized Amount	88.0	208.2	368.3	382.1	433.0	1,289.6	10,077.5	12,846.7
	Number of Firms	12,936	4,254	2,356	1,112	645	630	323	22,256
British Columbia	Authorized Amount	90.4	214.7	427.5	512.2	701.0	2,011.6	4,980.3	8,937.7
	Number of Firms	13,001	4,370	2,744	1,466	1,019	1,014	268	23,882
NWT/Nunavut	Authorized Amount	0.6	1.7	3.7	4.0	6.9	5.0	0.0	21.9
	Number of Firms	108	35	24	11	10	3	0	191
Yukon	Authorized Amount	1.1	3.5	5.6	10.4	8.2	16.3	n/a*	45.1
	Number of Firms	143	75	37	29	12	9	n/a*	305
Total	Authorized Amount	613.8	1,583.2	2,913.3	3,411.5	3,917.5	11,470.3	83,570.0	107,479.6
	Number of Firms	87,457	32,335	18,782	9,824	5,759	5,587	2,096	161,840

*Not available. For confidentiality reasons, this table excludes information that could identify borrowers.

Employees

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High-performing, challenging and filled with opportunity. Inclusive, equitable and supportive. Respectful. Mindful of work-life balance. At BMO, this is the kind of workplace we strive to create and maintain. Every day.

At BMO, we understand that the success of our business is determined, to a large extent, by our people. Our employees provide the excellent customer service upon which our business depends. Our people generate the new

ideas and the passion that move our company forward. As an employer of choice, we are committed to ensuring that our employees have the workplace environment, skills and training they need to do their best.

Championing Diversity

Doing what's right helps create a welcoming, inclusive environment. BMO is committed to maintaining an equitable workplace in which all employees have the opportunity to contribute to their full potential and where they are fully engaged. A fully engaged, diverse workforce will enable us to more effectively serve the communities in which we do business.

In the early 1990s, we launched groundbreaking task forces on the advancement of women, visible minorities, people with disabilities and Aboriginal employees. The reports led us to establish diversity goals and develop tools and programs designed to recognize, monitor and eliminate barriers to advancement.

Today, our CEO's Council on the Equitable Workplace oversees enterprise-wide implementation of all workplace equity initiatives and ensures that equity remains at the core of our business. The Council is supported by our Diversity Councils and Affinity Groups, which draw members from all levels of our organization. The mandate of these groups is to increase employee awareness, champion workplace equity and provide advice and information to our

What We've Done

Continued to develop *Above & Beyond*, an initiative designed to build on our position as a leader in diversity.

Invested more than \$62 million in learning and development.

Launched *myWell-being*, an employee website designed to assist and support employees in making informed decisions about their personal health and well-being.

Achieved our highest participation rate ever on our *Annual Employee Survey*, which represents the strength of our overall relationship with employees.

Contributed \$628,000 through our *Volunteer Grants* and *Matching Gifts Programs*.

Created the *Our Way* model which identifies the exemplary, desirable and necessary behaviours for BMO to achieve our vision of becoming the top-performing financial services company in North America.

Where We're Going

Continue to focus our efforts on creating a diverse workforce and an equitable, supportive workplace.

Focus on making learning more accessible by offering more online learning programs.

Further strengthen our level of employee engagement throughout the organization by continuing to strengthen management effectiveness.

Continue to ensure that employees have the tools they need to self-manage their personal employee information.

Create a culture where employees can have a meaningful career and reach their full potential.

Continue to engage employees with the *Our Way* model to create a consistent employee experience leading to a superior customer experience and continued financial success for BMO.



Volunteer Grants

BMO's *Volunteer Grants Program* helps support the many organizations for which our employees and pensioned employees volunteer. Last year, we approved the requests of over 600 BMO volunteers including Charlotte Giddens (at left), Branch Manager at BMO Bank of Montreal in St. Stephen, New Brunswick, who used a \$1,500 grant to help the St. Stephen Volunteer Fire Department purchase a new fire rescue truck.

leaders about diversity issues.

Our efforts have achieved measurable success. Today, 35.2% of our Canadian executives are women – up from only 9% 15 years ago. Since 1995, the number of employees who are members of visible minorities has increased to 21.5% of our workforce from 12.5%. Since 1992, the number of Aboriginal employees has grown from 0.5% of our workforce to 1.2%, while the number of employees with disabilities has grown to 2.7% from 2.1%.

We are pleased but not satisfied with our success. Recently, BMO introduced *Above & Beyond*, an initiative designed to build on our current leadership position and set our diversity strategy for the next 10 years. We are confident this initiative will ensure that we maintain and strengthen our international recognition for diversity and equity.

Focus on Learning

We are committed to ensuring that our employees have the tools, skills and programs they need to succeed. This means providing the training and development opportunities that enable our people to deliver exceptional customer service *and* advance their indi-

vidual career goals. In 2005, BMO invested more than \$62 million in learning and development, and provided employees with an average of 6.3 days of training. Over the past 10 years, we have invested more than \$500 million in employee learning.

BMO Institute for Learning, opened in 1994, is a tangible symbol of our commitment to life-long learning, and provides a full range of both classroom-based and distance learning programs. The curriculum includes a Masters in Business Administration (Financial Services) program offered in partnership with **Dalhousie University** and **The Institute of Canadian Bankers**. This program has had close to 200 employee graduates over the past nine years, reflecting our ongoing commitment to leadership development and retention.

Most learning programs today are provided at or near employees' work-sites as well as electronically. The shift from classroom-based training is more efficient, but also meets the needs of our employees, who, through our *Annual Employee Survey*, have expressed a desire for more accessible learning. To address this need, in 2005 BMO launched a new learning management system, *Learning Connect*, to provide

enhanced opportunities for employees to access professional development.

A focus on learning is a crucial component of our annual Performance Management and Performance Planning and Assessment Process, in which every employee participates. As part of the formal review, managers have a responsibility to not only provide fair and honest feedback on performance but also define learning plans that support an employee's career and performance goals.

Doing What's Right

At BMO, we strive to do what's right by our employees. We understand that work-life balance, feeling fairly treated at work and faring well at home have a profound effect on how well our people serve our customers. BMO offers competitive compensation, as well as a comprehensive benefits program, which includes a company pension plan, extended medical benefits, flexible work arrangements (see page 36), an employee share ownership program and paid maternity and adoption leave. We also offer a gold-standard accredited internal Employee Assistance Plan to employees, pensioners and their families. These services include personal



BMO Fountain of Hope® – Our Employee Foundation

Last year, our employees raised a record amount, almost \$8 million, through *BMO Fountain of Hope* (FOH) for more than 3,300 organizations ranging from national charities to local food banks. The following are some of the beneficiaries of these donations:

- Support given to the **Quebec Cerebral Palsy Association** has helped children with cerebral palsy to overcome many challenges.
- Critical care newborns, at the **Regina Hospital** in Saskatchewan, benefited from the purchase of two new specialty beds for the Neonatal Intensive Care units.
- Young people suffering from the physical, social and emotional issues associated with obesity will benefit from the new *Kids'n Motion Endowment Fund*.

counselling, childcare and eldercare services, crisis intervention and group support.

In recognition of the increasing

importance of employee well-being, BMO has launched an employee website that clearly articulates the roles of the organization, managers and

employees in creating a supportive, healthy work environment. Entitled *myWell-being*, the site is designed to assist employees in making informed decisions about their personal health and well-being, while also providing information on BMO's principles, practices and supportive policies.

Engaging Our People

It is our belief that engaged employees are more satisfied and more effective in building lasting relationships with our customers. Therefore, it is a company priority to keep our employees informed and involved in what is taking place through our intranet and various newsletters. At the same time, we encourage our employees to communicate their ideas, thoughts and concerns. One of the most important ways we capture employee feedback is through our *Annual Employee Survey* (AES), which enables us to measure employee attitudes and opinions about workplace issues ranging from workplace equity and management effectiveness to business strategy. The results of our 2005 AES were encouraging. Our participation rate of 88% was the highest ever. Meanwhile, our Enterprise Engagement

Employment

BMO employs more than 30,000 people in Canada. As one of the country's largest employers, we generate wealth and contribute to the financial well-being of individuals, families and communities across our land.

PROVINCE OR TERRITORY	NUMBER OF EMPLOYEES		
	FULL-TIME	PART-TIME	TOTAL
Newfoundland and Labrador	206	87	293
Prince Edward Island	48	15	63
Nova Scotia	435	124	559
New Brunswick	244	96	340
Quebec	3,730	1,116	4,846
Ontario	15,365	2,343	17,708
Manitoba	427	122	549
Saskatchewan	361	149	510
Alberta	1,945	589	2,534
British Columbia	2,134	848	2,982
Nunavut	0	0	0
Northwest Territories	20	3	23
Yukon	12	9	21
Total	24,927	5,501	30,428

Figures include all employees of BMO Financial Group with a Canadian tax location as at October 31, 2005, including active employees, employees on paid or unpaid leave, and permanent, casual and contract employees. Figures do not include employees of Bank of Montreal Mortgage Corporation (see page 12).



“BMO really does walk the talk when it says it is committed to creating an equitable and supportive workplace.”

Profile:
Changing a Life

“I can honestly say that working at BMO has changed my life,” says Viviane Lee (above), a Customer Service Representative at BMO Bank of Montreal in Toronto who happens to have a hearing loss. “When I first started working a year ago, I was so nervous and doubtful of my abilities. But the technologi-

cal assistance and, particularly, the support from my manager and colleagues changed all that. I feel like I have really come out of my shell and that my confidence has grown tremendously.”

This kind of success is exactly the intent of our policy to support individuals with disabilities during their recruitment, selection and ongoing employment. As part of this commitment, BMO developed an Adaptive Technology Services (ATS) group, which has a mandate to provide solutions that create a technically inclusive, barrier-free environment for employees with special needs. In Lee’s case, ATS implemented an audio loop around the perimeter of her workstation. Consisting of a wire connected to an amplifier that creates a sound-producing magnetic field audible through a special coil in her hearing aid, the technology enables Lee to hear her customers with greater clarity. Lee also uses a BlackBerry^{®7} pager and a teletypewriter to communicate with customers over the telephone in real time. According to her manager, Maria Guyenet (below, at right), Lee has become “one of the most heavily relied upon customer service representatives on the front line.” According to Lee, “BMO really does walk the talk when it says it is committed to creating an equitable and supportive workplace.”



Balancing Work and Life

As part of our commitment to creating a more equitable and flexible workplace, BMO provides a range of programs to help employees balance their responsibilities to work, family and community. Joanne Clemente, Advisor, HR Communications at BMO (right) and primary caregiver for her 99-year-old grandmother, Billye Maver (left), appreciates such flexibility. "Often, medical appointments need to be scheduled during regular working hours or emergencies may occur," says Clemente. "Being able to work from home or modify my hours on occasion means that I am able to complete my day-to-day job requirements to the fullest extent *and* take care of my grandmother's needs."

Index, which represents the strength of our overall relationship with employees, now stands at the highest level since the index was introduced in 2001.

A Culture of Volunteering

Many of our employees are actively and generously involved in the communities where they work and live. BMO encourages such actions. For instance, we cover the administration costs of *BMO Fountain of Hope*, our employee-based charitable foundation (see page 34). As well, we provide funds to hundreds of organizations and post-secondary educational institutions that our employees support through our *Volunteer Grants Program* (see page 33) as well as our *Matching Gift Program* for Higher Education. Last year, we contributed \$448,000 and \$180,000 respectively, to these initiatives.

2005 AWARDS AND RECOGNITION

Canada's Top 100 Employers

BMO was named one of Canada's Top 100 Employers by *Maclean's* magazine and **Mediacorp** for the fourth consecutive year. Once again, BMO was the

only major Canadian bank included on this prestigious list.

Best in Class Diversity Program Award

BMO was recognized by **International Quality & Productivity Center (IQPC)** for a successful diversity program, which demonstrates best practices and has key leadership support.

Diversity Leader of the Year Award

Tony Comper, President and CEO of BMO Financial Group was recognized by IQPC for his leadership in initiating and implementing successful diversity programs throughout the organization.

Training Top 100

BMO Financial Group ranked 16th overall in *Training* magazine's Top 100 North American corporations in 2005. For the fourth consecutive year, BMO was the top Canadian company on the list.

Award of Excellence:

Corporate Category

The **Canadian Race Relations Foundation** recognized BMO Financial Group for excellence and innovation in race relations practice in Canada.

Most Innovative Recruiting & Staffing Program/Initiative

BMO Financial Group's bank-wide Student Training Program was recognized with a Recruiting & Staffing Best in Class Award from IQPC.

Diamond Club

BMO was recognized by the **Canadian Paraplegic Association** for outstanding corporate philanthropy and service.

Environment



At BMO, doing what's right for the environment means caring for the physical world around us while at the same time delivering economic growth. That means advocating and abiding by the principles of sustainable development, every day.

Environmental Education

BMO has pledged \$100,000 to *Learning for a Sustainable Future* to promote environmental education in schools across Canada.

Environment

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We are committed to the principles of sustainable development and understand that the quality of our lives improves when economic growth is integrated with respect for the environment.

As part of our pledge to act in the interests of our stakeholders, including customers, employees, shareholders, governments, suppliers, and environmental interests, BMO has a long-

standing commitment to the environment. To that end, we integrate respect for the environment into our business growth strategy, reduce our environmental footprint where possible, and encourage our employees to be stewards of the world we share.

communities in which we operate. Our full Environmental Policy is available online at www.bmo.com/community.

Environmental Risk Management

In conducting our business, we use sound risk management practices to identify, evaluate and monitor environmental impacts. We strive to provide credit to borrowers in a manner that respects environmental protection and sustainable development through the implementation of comprehensive risk management standards. We ensure to the best of our abilities that we lend to environmentally responsible borrowers.

Our lending guidelines identify industries that are considered to be environmentally sensitive. Our lending process for real estate and these environmentally sensitive industries includes a detailed evaluation or audit of all relevant operations and property, current environmental liability exposures and the soundness of a borrower's environmental management practices.

Supplier Environmental Practices

We also endeavour to buy goods and services from suppliers that have sound environmental policies and practices. BMO's Procurement and Strategic

What We've Done

Donated or disposed of 4,938 units of technology equipment using an environmentally friendly method.

Completed an environmental audit of nine major office towers and specialty buildings we own across Canada.

Partnered with various levels of government in campaigns to conserve energy.

Became one of the first Canadian companies to be listed on the newly created *Dow Jones Sustainability Index - North America*.

Adopted the *Equator Principles*.

Became a signatory to the *Carbon Disclosure Project*.

Pledged \$100,000 over the next three years to *Learning for a Sustainable Future*.

Introduced secure shredding containers at all BMO branches and facilities across Canada, enabling us to more accurately determine our paper consumption and recycling efforts.

Environmental Policy

BMO has had an environmental policy in place since 1992. Updated in 2004, the policy addresses our commitment to the environment and the principles of sustainable development. Broad in scope, it applies to our internal operations as well as our relationships with employees, customers, governments, shareholders, external partners and the

Where We're Going

Continue to assess the results of our energy audit and prioritize opportunities to improve energy efficiency.

Utilize the information stemming from the introduction of our secure shredding program to more accurately assess our paper consumption and recycling efforts.

Continue to collaborate with industry and global constituents and advisory groups on environmental issues.



Paper Recycling

BMO's new secure shredding and recycling program will enable us to better measure our paper consumption and recycling efforts.



BMO Financial Group's 2005 Corporate Responsibility Report and Public Accountability Statement has been printed on elemental chlorine-free, acid-free and Forest Stewardship Council (FSC) certified paper.



Cover and text stock is recycled and contains a minimum of 10% post-consumer fibre.



Visit us online:

www.bmo.com/community

Sourcing Group requests information on supplier environmental practices as part of our bidding process and procurement policy. When selecting preferred suppliers in general, consideration is given to suppliers concerned about environmental impacts. It is expected that BMO preferred suppliers will carry out their work in compliance with current environmental legislation and comply with any new environmental protection laws.

A Green Workplace

Understanding that environmental stewardship begins at home, we have programs in place to reduce solid waste and conserve energy. Our office tower locations participate in recycling programs for paper, aluminum cans and bottles. At the same time, we operate a *Technology Disposal Program* (see page 40) and introduced a secure

paper shredding program in 2005, which will further our existing recycling efforts (see page 40).

Rising to the Challenge

In 2005, we launched a campaign to encourage our employees to join the One-Tonne Challenge, a federal government initiative asking every Canadian to participate in the fight to lower greenhouse gases by reducing personal energy consumption by one tonne. Similarly, we responded to the concerns of the government of Ontario about possible energy shortages during last summer's prolonged heat wave by voluntarily reducing lighting levels and air conditioning used in common spaces and office areas.

Energy Audit

We completed energy audits of nine major office towers and specialty

Our Guiding Principles

To ensure that environmental responsibility is a real and living part of our cultural landscape at BMO, we pledge to:

- Promote environmental stewardship across our business.
- Respect, protect and act to serve the environment around us.
- Engage our employees in our environmental management programs.
- Provide credit to borrowers in a manner that respects environmental protection.
- Take responsibility for our environmental performance.
- Work with others to protect and preserve our environment.

Technology Disposal Program in Canada 2001–2005

Our Technology Disposal Program has two objectives: to safeguard the privacy and confidentiality of our customers and employees; and to minimize the impact of unwanted machinery on the environment. When possible we donate equipment including computers, fax machines and cell phones, to charitable organizations. Non-usable equipment, is disposed of using environmentally friendly methods. In 2005 alone, 44 tonnes of technology equipment were donated or disposed of in an environmentally friendly fashion.

Totals (last five years)

	Donated	Environmentally Disposed	Total
Desktops	10,553	6,754	17,307
Monitors	7,553	4,502	12,055
Notebooks	303	750	1,053
Other	654	12,183	12,837
Total	19,063	24,189	43,252

	2001			2002			2003			2004			2005		
	Donated	Environmentally Disposed	Total	Donated	Environmentally Disposed	Total	Donated	Environmentally Disposed	Total	Donated	Environmentally Disposed	Total	Donated	Environmentally Disposed	Total
Desktops	2	1	3	4,928	3,500	8,428	603	710	1,313	3,846	1,477	5,323	1,174	1,066	2,240
Monitors	517	303	820	3,258	1,404	4,662	452	927	1,379	2,428	1,187	3,615	898	681	1,579
Notebooks	0	1	1	117	296	413	19	89	108	92	194	286	75	170	245
Other	58	798	856	208	5,137	5,345	47	2,261	2,308	293	3,161	3,454	48	826	874
Total	577	1,103	1,680	8,511	10,337	18,848	1,121	3,987	5,108	6,659	6,019	12,678	2,195	2,743	4,938

buildings BMO owns across Canada in 2005. Moving forward, we continue to assess the results and prioritize opportunities to improve energy efficiency.

Equator Principles

In September 2005, BMO announced its adoption of the *Equator Principles*, a voluntary set of environmental and social guidelines adopted by leading banks for project financing.

The Bank has incorporated the requirements of the *Equator Principles* into its internal guidelines with respect to project financing. Lending officers are trained to recognize environmental risks as part of their credit risk skills development program, and we maintain detailed risk management procedures that guide lending personnel on the assessment and approval of credit applications.

United Nations Environment Programme

BMO Financial Group is a signatory to the *United Nations Environment Programme Statement by Financial Institutions on the Environment and Sustainable Development*. As a signatory,

we acknowledge globally recognized principles of environmental protection and sustainable development. This year we participated in the Annual General Meeting and Global Roundtable held in New York City in October.

Carbon Disclosure Project

In 2005, we participated as a signatory investor to the *Carbon Disclosure Project*, a co-ordinating secretariat for a coalition of the world's largest institutional investors. Members of the project voluntarily disclose investment-relevant information concerning greenhouse gas emissions.

Learning to Be Green

BMO has pledged \$100,000 over the next three years to *Learning for a Sustainable Future* (LSF). Founded in 1991, LSF's mission is to advance knowledge and promote the adoption of sustainable development practices in Canada through education. To date, this innovative organization has helped reach more than 15,000 teachers and 200,000 students.

Paper Reduction

In 2005, BMO entered into a partnership with **Iron Mountain**[®], a leading records and information management service, to introduce secure shredding containers at all BMO branches and facilities across Canada. Designed to capture all documents no longer needed, the program will provide added security for customers and employees. As Iron Mountain provides a detailed tally of all paper captured, shredded and recycled, the program will also enable us to more accurately measure our paper consumption and recycling efforts.

In 2005 alone, 44 tonnes of technology equipment were donated or disposed of in an environmentally friendly fashion.

Contacts

BMO Financial Group Corporate Responsibility Report and Public Accountability Statement is available for viewing or printing on our website at www.bmo.com.

For a printed copy, please contact:

BMO Financial Group
Corporate Communications
302 Bay Street, 10th Floor
Toronto, Ontario
M5X 1A1

(On peut obtenir sur demande un exemplaire en français.)

Requests for charitable donations should be submitted in writing. Guidelines are available at www.bmo.com/community. Applications on behalf of a national organization should be directed to:

Senior Manager, Corporate Donations
BMO Financial Group
Corporate Communications
302 Bay Street, 10th Floor
Toronto, Ontario
M5X 1A1
Telephone: (416) 867-7102 or (416) 867-7101
Fax: (416) 867-6850

Local and regional requests should be sent to the following addresses:

Atlantic Division

Donations Coordinator
BMO Bank of Montreal
P.O. Box 2207
5151 George Street, 15th Floor
Halifax, Nova Scotia
B3J 3C4
Telephone: (902) 421-3405
Fax: (902) 421-3404

Ontario Division

Community Relations and Communications Manager
BMO Bank of Montreal
302 Bay Street,
Mezzanine Level
Toronto, Ontario
M5X 1A1
Telephone: (519) 633-2204
Fax: (519) 633-7088

Quebec Division

Donations Coordinator
BMO Bank of Montreal
105 rue St-Jacques, 1st Floor
Montreal, Quebec
H2Y 1L6
Telephone: (514) 877-1101
Fax: (514) 877-1805

Prairies Division

Communications Manager
BMO Bank of Montreal
350 – 7th Avenue S.W., 6th Floor
Calgary, Alberta
T2P 3N9
Telephone: (403) 503-7002
Fax: (403) 503-7021

British Columbia and Yukon Division

Senior Manager,
Corporate Communications
BMO Bank of Montreal
595 Burrard Street, 22nd Floor
Vancouver, British Columbia
V7X 1L7
Telephone: (604) 665-7596
Fax: (604) 665-2610

BMO Nesbitt Burns

Manager, Corporate Donations and Sponsorships
24th Floor, First Canadian Place
Toronto, Ontario
M5X 1H3
Telephone: (416) 359-5851
Fax: (416) 359-6494

- ® Registered trademark of Bank of Montreal
- ®* “Nesbitt Burns” is a registered trademark of BMO Nesbitt Burns Corporation Limited
- TM* Trademark of BMO Nesbitt Burns Corporation Limited
- TM Trademark of Regent Park Community Health Centre
- TM1/®1 Trademark/registered trademark of Harris N.A.
- ®2 Registered trademark of Royal Canadian Golf Association
- ®3 Registered trademark of Skate Canada
- ®4 Registered trademark of Spruce Meadows
- ®5 Registered trademark of MasterCard International Incorporated
- ®6 Registered trademark of IGA Canada Limited
- ®7 Registered trademark of Research In Motion Limited
- ®8 Registered trademark of Iron Mountain Incorporated

Doing What's Right Every Day.

“BMO really does walk the talk when it says it is committed to creating an equitable and supportive workplace.” – **Viviane Lee**, Customer Service Representative, Toronto, Ontario

“In banking, trust is everything and I trust BMO.” – **Tae Yong Lee**, customer, Burlington, Ontario

“Thanks to BMO’s willingness to recognize our struggle and work with us to solve a problem, we will have the cash we need to get next year’s crop in the ground.”

– **Stuart Manness**, Manitoba farmer

“In the past it was very difficult for businesses such as ours to grow. Now BMO is making that possible.” – **Brian Stone**, owner of Alberta Rose BSL Insurance

“Being able to share facilities with other health researchers will improve our opportunities for sharing information, debate and discussions about rural health issues – all of which will ultimately benefit our common community.”

– **Fiona MacPhail**, Associate Professor of Economics at UNBC, Co-scientific Director of BCRRHRN



Dow Jones Sustainability Index – North America



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The Equator Principles



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