



**BMO Financial Corp.**

**Net Stable Funding Ratio Disclosure**

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For the quarter ended March 31, 2026, and June 30, 2026

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## 1. Introduction

The following disclosure is specific to BMO Financial Corp. (BFC), a U.S. Intermediate Holding Company (IHC), is a wholly owned subsidiary of Bank of Montreal (together with its subsidiaries, BMO or “the Parent”) and is regulated by the Board of Governors of the Federal Reserve System (FRB). BFC’s wholly owned principal banking subsidiary, BMO Bank N.A. (BBNA), which consolidates into BFC, is regulated by the Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation. BMO is a highly diversified financial services provider based in North America.

BFC offers personal, investment, financing, internet, mobile, personal, commercial, and private banking, as well as credit and debit card, trade finance, money transfer, and cash management services.

The U.S. Net Stable Funding Ratio Rule (the “NSFR Rule”) requires that BFC and BBNA each maintain an amount of stable funding to support their respective assets, commitments, and derivatives exposures over a prospective one-year time horizon. The NSFR is the ratio of available stable funding (ASF) to its required stable funding (RSF). The NSFR is meant to ensure stable funding of the balance sheet by requiring a covered company to maintain a stable funding profile by restricting maturity mismatches between assets and liabilities and limiting the reliance on short-term funding. The NSFR Rule requires covered companies, which includes both BFC and BBNA, to be above 100%. The NSFR Rule requires that ASF in excess of RSF held by BBNA, excluding the impact of transactions with non-bank affiliates, that is not transferable, to be excluded from the BFCs reported ASF.

This disclosure is based on the Firm’s interpretation of the NSFR Rule, and the disclosure requirements as defined by Regulation WW (“NSFR Disclosure Requirements”) which may be subject to change as the Firm receives additional clarification and interpretive guidance from the FRB and as the NSFR Rule evolves over time.

## 2. Liquidity Risk Management

BFC manages liquidity risk to meet both internal and regulatory expectations through an established liquidity risk framework. The framework ensures that BFC maintains adequate levels of liquidity to meet financial commitments in a timely manner at reasonable prices as they fall due, even in times of stress. The framework considers and prudently manages liquidity risk exposures and funding needs within and across legal entities, business lines and currencies, considering legal, regulatory, and operational limitations to the transferability of liquidity. The liquidity position is optimized for both current liquidity needs as well as those that may arise in the future.

BFC employs a “three lines of defense” framework for managing liquidity risk. Corporate Treasury, as the first line of defense, manages the Liquidity and Funding risk for BFC. Corporate Treasury manages, monitors, and reports Liquidity and Funding positions against limits and can direct lines of business to take actions as necessary, including in times of stress, to prudently manage BMO U.S. Operations Liquidity and Funding requirements. Corporate Treasury raises funding as

required for BMO U.S. Operations and manages supplemental liquidity pools for contingent liquidity risk purposes.

Market Risk, as the second line of defense, provides independent oversight, risk assessment, and effective challenge of Liquidity and Funding management across BMO U.S. Operations. Market Risk can also direct Corporate Treasury and Operating Groups to take actions to ensure Liquidity and Funding Risk is prudently managed and BMO US Operations' Liquidity and Funding objectives are achieved, including in times of stress.

Corporate Audit Division is the third line of defense. In conducting the internal audit process, Corporate Audit Division will provide an assessment as to the effectiveness of the internal controls for BMO U.S. Operations, including control, risk management and governance processes that support BMO U.S. Operations, its objectives, and the BFC Board of Directors' discharge of its responsibilities.

### 3. Net Stable Funding Ratio

The following table summarizes the BFC average NSFR for the three months ended March 31, 2026 and June 30, 2026, based on the Firms interpretation of the NSFR Rule. BFC is subject to the 85% tailored NSFR and the table below reflects the 85% factor. The NSFR calculation is a regulatory prescribed methodology reflecting formulaic hypothetical changes in assets and liabilities that would impact a company's liquidity if they were to occur. The calculation is not necessarily a projection of the BFC liquidity in any stress environment.

| Average weighted amount<br>(in millions)    | Three months ended<br>March 31, 2026 | Three months ended<br>June 30, 2026 | Delta Q-o-Q |
|---------------------------------------------|--------------------------------------|-------------------------------------|-------------|
| <b>BMO Financial Corp-Consolidated IHC:</b> |                                      |                                     |             |
| TOTAL ASF                                   | 173,767                              | 176,411                             | 2,644       |
| TOTAL adjusted RSF                          | 125,001                              | 128,051                             | 3,050       |
| <b>NET STABLE FUNDING RATIO</b>             | <b>139%</b>                          | <b>138%</b>                         | <b>-1%</b>  |

The BFC NSFR is substantiated by:

- ASF primarily consists of retail and commercial deposits as well as regulatory capital and long-term debt.
- RSF primarily consists of unencumbered and encumbered loans and securities as well as other assets.

### 4. BFC NSFR Quantitative Disclosure

The following table presents detail of BFC's quarterly average of daily NSFR for the three months ended March 31, 2026, and June 30, 2026. Within this disclosure, the unweighted amounts of ASF and RSF represent the quarterly average balances prior to the application of the prescribed regulatory haircuts and caps. The weighted amount of cash outflows and cash inflows represent the unweighted amount multiplied by the respective NSFR rates.

| Quarter ended<br>In millions of U.S. dollars |                                                                                                                                              | 03/31/2026 | Average Unweighted Amount |            |                         |          |           | Average<br>Weighted<br>Amount |
|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------|---------------------------|------------|-------------------------|----------|-----------|-------------------------------|
|                                              |                                                                                                                                              |            | Open Maturity             | < 6 months | 6 months<br>to < 1 year | ≥ 1 year | Perpetual |                               |
| ASF ITEM                                     |                                                                                                                                              |            |                           |            |                         |          |           |                               |
| 1                                            | Capital and securities:                                                                                                                      | -          | 962                       | 514        | 15,768                  | 42,867   | 58,892    |                               |
| 2                                            | NSFR regulatory capital elements                                                                                                             | -          | -                         | -          | 895                     | 42,867   | 43,762    |                               |
| 3                                            | Other capital elements and securities                                                                                                        | -          | 962                       | 514        | 14,873                  | -        | 15,130    |                               |
| 4                                            | Retail funding:                                                                                                                              | 92,977     | 1,039                     | 256        | 2,676                   | -        | 87,616    |                               |
| 5                                            | Stable deposits                                                                                                                              | 38,970     | 4                         | 1          | 0                       | -        | 37,026    |                               |
| 6                                            | Less stable deposits                                                                                                                         | 52,484     | 82                        | 13         | 0                       | -        | 47,322    |                               |
|                                              | Sweep deposits, brokered reciprocal deposits,<br>and brokered deposits                                                                       | 1,435      | 926                       | 221        | 2,587                   | -        | 3,156     |                               |
| 8                                            | Other retail funding                                                                                                                         | 88         | 27                        | 20         | 88                      | -        | 112       |                               |
| 9                                            | Wholesale funding:                                                                                                                           | 102,716    | 20,314                    | 1,259      | 1,827                   | -        | 40,100    |                               |
| 10                                           | Operational deposits                                                                                                                         | 35,389     | -                         | -          | -                       | -        | 17,695    |                               |
| 11                                           | Other wholesale                                                                                                                              | 67,327     | 20,314                    | 1,259      | 1,827                   | -        | 22,406    |                               |
|                                              | Other liabilities:                                                                                                                           | -          | -                         | -          | -                       | -        | -         |                               |
| 12                                           | NSFR derivatives                                                                                                                             |            |                           |            |                         | 0.00     |           |                               |
|                                              | Total derivatives<br>liability amount                                                                                                        |            |                           |            |                         | 37.56    |           |                               |
| 14                                           | All other liabilities not included in the above<br>categories                                                                                | 1,905      | 1,749                     | 371        | 5,099                   | 58       | -         |                               |
| 15                                           | TOTAL ASF <sup>(a)</sup>                                                                                                                     |            |                           |            |                         |          | 173,767   |                               |
| RSF ITEM                                     |                                                                                                                                              |            |                           |            |                         |          |           |                               |
| 16                                           | Total high-quality liquid assets (HQLA)                                                                                                      | 20,463     | 1,916                     | 6,159      | 60,530                  | 51       | 2,706     |                               |
| 17                                           | Level 1 liquid assets                                                                                                                        | 20,463     | 1,663                     | 5,977      | 43,521                  | 1        | 0         |                               |
| 18                                           | Level 2A liquid assets                                                                                                                       | 0          | 248                       | 180        | 16,832                  | 0        | 2,589     |                               |
| 19                                           | Level 2B liquid assets                                                                                                                       | 0          | 4                         | 2          | 178                     | 50       | 117       |                               |
| 20                                           | Zero percent RSF assets that are not level 1 liquid<br>assets or loans to financial sector entities or their<br>consolidated subsidiaries    | 1,442      | 6,309                     | 0          | 0                       | 0        | 0         |                               |
|                                              | Operational deposits placed at financial sector<br>entities or their consolidated subsidiaries                                               | 1,648      | 0                         | 0          | 0                       | 0        | 824       |                               |
| 22                                           | Loans and securities:                                                                                                                        | 25,313     | 23,741                    | 10,268     | 104,309                 | 862      | 103,271   |                               |
| 23                                           | Loans to financial sector entities secured by level<br>1 liquid assets                                                                       | 3,503      | 6,888                     | 0          | 0                       | 0        | 0         |                               |
| 24                                           | Loans to financial sector entities secured by<br>assets other than level 1 liquid assets and unsecured<br>loans to financial sector entities | 16,235     | 7,255                     | 2,219      | 7,511                   | 0        | 12,144    |                               |
| 25                                           | Loans to wholesale customers or counterparties<br>that are not financial sector entities and loans to retail<br>customers or counterparties  | 5,575      | 9,474                     | 7,891      | 67,352                  | 0        | 68,701    |                               |
| 26                                           | Of which: With a risk weight no greater than<br>20 percent under Regulation Q (12 CFR part<br>217)                                           | 16         | 1                         | 3          | 93                      | 0        | 71        |                               |
| 27                                           | Retail mortgages                                                                                                                             | 0          | 0                         | 0          | 19,480                  | 0        | 13,082    |                               |
| 28                                           | Of which: With a risk weight of no greater than<br>50 percent under Regulation Q (12 CFR part<br>217)                                        | 0          | 0                         | 0          | 17,379                  | 0        | 11,296    |                               |
| 29                                           | Securities that do not qualify as HQLA                                                                                                       | 1          | 124                       | 158        | 9,965                   | 862      | 9,344     |                               |
|                                              | Other assets:                                                                                                                                |            |                           |            |                         |          |           |                               |
| 30                                           | Commodities                                                                                                                                  |            |                           |            |                         | 0        | 0.00      |                               |
|                                              | Assets provided as initial margin for derivative<br>transactions and contributions to CCPs'<br>mutualized loss-sharing arrangements          |            |                           |            |                         | 813      | 691.39    |                               |
| 32                                           | NSFR derivatives asset amount                                                                                                                |            |                           |            |                         | 112      | 111.94    |                               |
| 33                                           | Total derivatives asset amount                                                                                                               |            |                           |            |                         | 149      |           |                               |
| 34                                           | RSF for potential derivatives<br>portfolio valuation changes                                                                                 |            |                           |            |                         | 164      | 8         |                               |
| 35                                           | All other assets not included in the above<br>categories, including nonperforming assets                                                     | 248        | 1,745                     | 845        | 32,647                  | 1,281    | 35,838    |                               |
| 36                                           | Undrawn commitments                                                                                                                          |            |                           |            |                         | 72,169   | 3,608     |                               |
|                                              |                                                                                                                                              |            |                           |            |                         |          |           |                               |
| 37                                           | TOTAL RSF prior to application of required stable fund                                                                                       |            |                           |            |                         |          | 147,060   |                               |
|                                              |                                                                                                                                              |            |                           |            |                         |          |           |                               |
| 38                                           | Required stable funding adjustment percentage                                                                                                |            |                           |            |                         |          | 85%       |                               |
| 39                                           | TOTAL adjusted RSF                                                                                                                           |            |                           |            |                         |          | 125,001   |                               |
| 40                                           | NET STABLE FUNDING RATIO                                                                                                                     |            |                           |            |                         |          | 139%      |                               |

| Quarter ended<br>In millions of U.S. dollars |                                                                                                                                              | 06/30/2026 | Average Unweighted Amount |            |                         |          |           | Average<br>Weighted<br>Amount |
|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------|---------------------------|------------|-------------------------|----------|-----------|-------------------------------|
|                                              |                                                                                                                                              |            | Open Maturity             | < 6 months | 6 months<br>to < 1 year | ≥ 1 year | Perpetual |                               |
| ASF ITEM                                     |                                                                                                                                              |            |                           |            |                         |          |           |                               |
| 1                                            | Capital and securities:                                                                                                                      | -          | 1,057                     | 1,184      | 14,890                  | 43,263   | 58,746    |                               |
| 2                                            | NSFR regulatory capital elements                                                                                                             | -          | -                         | -          | 895                     | 43,263   | 44,158    |                               |
| 3                                            | Other capital elements and securities                                                                                                        | -          | 1,057                     | 1,184      | 13,995                  | -        | 14,587    |                               |
| 4                                            | Retail funding:                                                                                                                              | 91,674     | 977                       | 901        | 2,884                   | -        | 87,025    |                               |
| 5                                            | Stable deposits                                                                                                                              | 38,987     | 4                         | 1          | -                       | -        | 37,042    |                               |
| 6                                            | Less stable deposits                                                                                                                         | 51,389     | 76                        | 13         | 0                       | -        | 46,330    |                               |
| 7                                            | Sweep deposits, brokered reciprocal deposits,<br>and brokered deposits                                                                       | 1,219      | 874                       | 865        | 2,766                   | -        | 3,531     |                               |
| 8                                            | Other retail funding                                                                                                                         | 80         | 23                        | 22         | 118                     | -        | 122       |                               |
| 9                                            | Wholesale funding:                                                                                                                           | 104,858    | 19,573                    | 1,155      | 7,124                   | -        | 43,331    |                               |
| 10                                           | Operational deposits                                                                                                                         | 34,364     | -                         | -          | -                       | -        | 17,182    |                               |
| 11                                           | Other wholesale                                                                                                                              | 70,495     | 19,573                    | 1,155      | 7,124                   | -        | 26,149    |                               |
|                                              | Other liabilities:                                                                                                                           | -          | -                         | -          | -                       | -        | -         |                               |
| 12                                           | NSFR derivatives                                                                                                                             |            |                           |            |                         |          | 1.13      |                               |
| 13                                           | Total derivatives<br>liability amount                                                                                                        |            |                           |            |                         |          | 50.24     |                               |
| 14                                           | All other liabilities not included in the above<br>categories                                                                                | 1,419      | 1,348                     | 258        | 4,502                   | 84       | -         |                               |
| 15                                           | TOTAL ASF <sup>(a)</sup>                                                                                                                     |            |                           |            |                         |          | 176,411   |                               |
| RSF ITEM                                     |                                                                                                                                              |            |                           |            |                         |          |           |                               |
| 16                                           | Total high-quality liquid assets (HQLA)                                                                                                      | 20,788     | 2,718                     | 4,794      | 60,202                  | 39       | 2,586     |                               |
| 17                                           | Level 1 liquid assets                                                                                                                        | 20,788     | 2,530                     | 4,594      | 43,935                  | 0        | 0         |                               |
| 18                                           | Level 2A liquid assets                                                                                                                       | 0          | 185                       | 195        | 16,080                  | 0        | 2,469     |                               |
| 19                                           | Level 2B liquid assets                                                                                                                       | 0          | 3                         | 4          | 187                     | 39       | 117       |                               |
| 20                                           | Zero percent RSF assets that are not level 1 liquid<br>assets or loans to financial sector entities or their<br>consolidated subsidiaries    | 1,294      | 3,336                     | 0          | 0                       | 0        | 0         |                               |
| 21                                           | Operational deposits placed at financial sector<br>entities or their consolidated subsidiaries                                               | 1,689      | 0                         | 0          | 0                       | 0        | 845       |                               |
| 22                                           | Loans and securities:                                                                                                                        | 31,445     | 18,766                    | 9,985      | 96,106                  | 1,389    | 96,726    |                               |
| 23                                           | Loans to financial sector entities secured by level<br>1 liquid assets                                                                       | 5,589      | 4,812                     | 0          | 0                       | 0        | 0         |                               |
| 24                                           | Loans to financial sector entities secured by<br>assets other than level 1 liquid assets and unsecured<br>loans to financial sector entities | 19,936     | 5,199                     | 2,140      | 7,305                   | 0        | 12,145    |                               |
| 25                                           | Loans to wholesale customers or counterparties<br>that are not financial sector entities and loans to retail<br>customers or counterparties  | 5,919      | 8,673                     | 7,652      | 60,952                  | 0        | 62,915    |                               |
| 26                                           | Of which: With a risk weight no greater than<br>20 percent under Regulation Q (12 CFR part<br>217)                                           | 87         | 5                         | 5          | 84                      | 0        | 103       |                               |
| 27                                           | Retail mortgages                                                                                                                             | 0          | 0                         | 0          | 18,540                  | 0        | 12,435    |                               |
| 28                                           | Of which: With a risk weight of no greater than<br>50 percent under Regulation Q (12 CFR part<br>217)                                        | 0          | 0                         | 0          | 16,621                  | 0        | 10,804    |                               |
| 29                                           | Securities that do not qualify as HQLA                                                                                                       | 0          | 82                        | 193        | 9,308                   | 1,389    | 9,230     |                               |
|                                              | Other assets:                                                                                                                                |            |                           |            |                         |          |           |                               |
| 30                                           | Commodities                                                                                                                                  |            |                           |            |                         |          | 0         | 0                             |
| 31                                           | Assets provided as initial margin for derivative<br>transactions and contributions to CCPs'<br>mutualized loss-sharing arrangements          |            |                           |            |                         |          | 666       | 566                           |
| 32                                           | NSFR derivatives asset amount                                                                                                                |            |                           |            |                         |          | 145       | 145                           |
| 33                                           | Total derivatives asset amount                                                                                                               |            |                           |            |                         |          | 194       |                               |
| 34                                           | RSF for potential derivatives<br>portfolio valuation changes                                                                                 |            |                           |            |                         |          | 163       | 8                             |
| 35                                           | All other assets not included in the above<br>categories, including nonperforming assets                                                     | 303        | 2,306                     | 1,161      | 41,826                  | 1,286    | 46,140    |                               |
| 36                                           | Undrawn commitments                                                                                                                          |            |                           |            |                         |          | 72,655    | 3,633                         |
| 37                                           | TOTAL RSF prior to application of required stable fund                                                                                       |            |                           |            |                         |          | 150,648   |                               |
| 38                                           | Required stable funding adjustment percentage                                                                                                |            |                           |            |                         |          | 85%       |                               |
| 39                                           | TOTAL adjusted RSF                                                                                                                           |            |                           |            |                         |          | 128,051   |                               |
| 40                                           | NET STABLE FUNDING RATIO                                                                                                                     |            |                           |            |                         |          | 138%      |                               |

## 5. BFC NSFR Qualitative Disclosures

### a. The Main Drivers of the NSFR

BFC continues to maintain a stable average NSFR above the regulatory minimum of 100%. For June 30, 2026, the average NSFR was approximately 138%. 138% represents 1% change compared to the three months ended March 31, 2026. For March 31, 2026, NSFR was 139% that was no change compared to the three months ended December 31, 2025. The quarter-over-quarter decreases were primarily driven by higher earnings across the periods.

### b. Concentrations of Funding Sources

BFC funding comes from deposits, long-term borrowings from the Parent, secured and unsecured funding, and regulatory capital. Retail and Commercial deposits are the primary source of funding for BFC lending activities. The deposit base is diverse across products and customer types. The NSFR Rule categorizes retail funding into stable deposits, less stable deposits, sweep deposits, brokered reciprocal deposits, and brokered deposits which includes items such as retail deposits and brokered CD balances. Wholesale funding is grouped into operational deposits and other wholesale funding which includes items such as non-operational deposits, commercial paper issuances, and Federal Home Loan Bank advances.

The table summarizes BFC's funding concentrations for the period ending June 30, 2026 and March 31, 2026. The Average Weighted ASF amounts represent BFC's funding after applying the prescribed NSFR factors. The totals do not remove ASF that is not available for transfer.

| Average weighted Amounts (in USD millions)<br>Three months ended June 30, 2026 | Average Unweighted ASF<br>Amount | Average Weighted ASF<br>Amount | Average Weighted ASF<br>percentage |
|--------------------------------------------------------------------------------|----------------------------------|--------------------------------|------------------------------------|
| <b>Capital and securities</b>                                                  | 60,394                           | 58,746                         | 97%                                |
| NSFR regulatory capital elements                                               | 44,158                           | 44,158                         | 100%                               |
| Other capital elements and securities                                          | 16,236                           | 14,587                         | 90%                                |
| <b>Retail funding</b>                                                          | 96,437                           | 87,025                         | 90%                                |
| Stable deposits                                                                | 38,992                           | 37,042                         | 95%                                |
| Less stable deposits                                                           | 51,478                           | 46,330                         | 90%                                |
| Sweep deposits, brokered reciprocal deposits, and brokered deposits            | 5,724                            | 3,531                          | 62%                                |
| Other retail funding                                                           | 244                              | 122                            | 50%                                |
| <b>Wholesale funding</b>                                                       | 132,709                          | 43,331                         | 33%                                |
| Operational deposits                                                           | 34,364                           | 17,182                         | 50%                                |
| Other wholesale funding                                                        | 98,346                           | 26,149                         | 27%                                |
| <b>Total</b>                                                                   | <b>289,541</b>                   | <b>189,102</b>                 | <b>65%</b>                         |

| Average weighted Amounts (in USD millions)<br>Three months ended March 31, 2026 | Average Unweighted ASF<br>Amount | Average Weighted ASF<br>Amount | Average Weighted ASF<br>percentage |
|---------------------------------------------------------------------------------|----------------------------------|--------------------------------|------------------------------------|
| <b>Capital and securities</b>                                                   | 60,112                           | 58,892                         | 98%                                |
| NSFR regulatory capital elements                                                | 43,762                           | 43,762                         | 100%                               |
| Other capital elements and securities                                           | 16,350                           | 15,130                         | 93%                                |
| <b>Retail funding</b>                                                           | 96,947                           | 87,616                         | 90%                                |
| Stable deposits                                                                 | 38,975                           | 37,026                         | 95%                                |
| Less stable deposits                                                            | 52,580                           | 47,322                         | 90%                                |
| Sweep deposits, brokered reciprocal deposits, and brokered deposits             | 5,169                            | 3,156                          | 61%                                |
| Other retail funding                                                            | 223                              | 112                            | 50%                                |
| <b>Wholesale funding</b>                                                        | 126,116                          | 40,100                         | 32%                                |
| Operational deposits                                                            | 35,389                           | 17,695                         | 50%                                |
| Other wholesale funding                                                         | 90,726                           | 22,406                         | 25%                                |
| <b>Total</b>                                                                    | <b>283,175</b>                   | <b>186,609</b>                 | <b>66%</b>                         |

### c. Concentration of items requiring stable funding

The primary driver for RSF are loans, securities, and other assets. The loan portfolio consists of both retail and commercial loans. The securities RSF is primarily generated from the investment portfolio held at BBNA. Other assets consist of items such as goodwill and other intangibles.

## 6. Forward Looking Information

The NSFR Rule sets forth minimum liquidity standards designed to ensure that banking organizations maintain adequate liquidity levels of stable funding over a 1-year period. Accordingly, the NSFR Rule prescribes assumptions with respect to the liquidity of certain asset classes and cash flows associated with contractual and contingent obligations. This document may contain forward-looking information based on these assumptions. These assumptions are not intended to be a forecast by BFC of expected future liquidity or cash flows, but rather reflect possible outcomes based on the requirements of the NSFR Rule. Any forward-looking information contained in this document represents the views of management only as of the date hereof and is presented only for the purpose of complying with the NSFR Disclosure Requirements.

All such statements are made pursuant to the “safe harbor” provisions of, and are intended to be forward-looking statements under, the United States Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation. Forward-looking statements in this document may include, but are not limited to, statements related to BFC’s available stable funding, required stable funding, assets and liabilities. Forward-looking statements are typically



identified by words such as “will”, “would”, “should”, “believe”, “expect”, “anticipate”, “project”, “intend”, “estimate”, “plan”, “goal”, “commit”, “target”, “may”, “might”, “schedule”, “forecast”, “outlook”, “timeline”, “suggest”, “seek” and “could” or negative or grammatical variations thereof.

By their nature, forward-looking statements require BFC to make assumptions and are subject to inherent risks and uncertainties, both general and specific in nature. There is significant risk that predictions, forecasts, conclusions or projections will not prove to be accurate, that such assumptions may not be correct, and that actual results may differ materially from such predictions, forecasts, conclusions or projections. BFC cautions readers of this document not to place undue reliance on our forward-looking statements, as a number of factors – many of which are beyond BFC’s control and the effects of which can be difficult to predict – could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed in the forward-looking statements.

The future outcomes that relate to forward-looking statements may be influenced by many factors, including, but not limited to: general economic and market conditions in the countries in which BMO operate, including labour challenges and changes in foreign exchange and interest rates; political conditions, including changes relating to, or affecting, economic or trade matters, including tariffs, countermeasures and tariff mitigation policies; changes to BMO’s credit ratings; cyber and information security, including the threat of data breaches, hacking, identity theft and corporate espionage, as well as the possibility of denial of service resulting from efforts targeted at causing system failure and service disruption; technology resilience, innovation and competition; technological change, including the use of data and artificial intelligence (AI) in our business, including generative AI; failure of third parties to comply with their obligations to BMO; disruptions of global supply chains; environmental and social risk, including climate change; the Canadian housing market and consumer leverage; inflationary pressures; changes in laws, including tax legislation and interpretation, or in supervisory expectations or requirements, including capital, interest rate and liquidity requirements and guidance, including if BMO were designated a global systemically important bank, and the effect of such changes on funding costs and capital requirements; changes in monetary, fiscal or economic policy; weak, volatile or illiquid capital or credit markets; the level of competition in the geographic and business areas in which BMO operates; exposure to, and the resolution of, significant litigation or regulatory matters, BMO’s ability to successfully appeal adverse outcomes of such matters and the timing, determination and recovery of amounts related to such matters; the accuracy and completeness of the information BMO obtains with respect to its customers and counterparties; BMO’s ability to successfully execute its strategic plans, complete acquisitions or dispositions and integrate acquisitions, including obtaining regulatory approvals, and realize any anticipated benefits from such plans and transactions; critical accounting estimates and judgments, and the effects of changes in accounting standards, rules and interpretations on these estimates; operational and infrastructure risks, including with respect to reliance on third parties; global capital markets activities; the emergence or continuation of widespread health emergencies or pandemics, and their impact on local, national or international economies, as well as their heightening of certain risks that may affect our future results; the possible effects on our business of war or terrorist activities; natural disasters, such as earthquakes and or

flooding, and disruptions to public infrastructure, such as transportation, communications, power or water supply; and our ability to anticipate and effectively manage risks arising from all of the foregoing factors.

BMO cautions that the foregoing list is not exhaustive of all possible factors. Other factors and risks could adversely affect BMO's results. For more information, please refer to the discussion in the Risks That May Affect Future Results section, and the sections related to credit and counterparty, market, liquidity and funding, operational non-financial, legal and regulatory compliance, strategic, environmental and social, and reputation risk in the Enterprise-Wide Risk Management section of BMO's 2025 Annual Report, as updated by quarterly reports, all of which outline certain key factors and risks that may affect BMO's future results. Investors and others should carefully consider these factors and risks, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements. BMO does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by the organization or on its behalf, except as required by law. The forward-looking information contained in this document is presented for the purpose of complying with applicable regulatory requirements and may not be appropriate for other purposes. This document includes disclosures regarding BFC that may not be, and are not required to be, incorporated into BMO's mandatory disclosures, where BMO uses a definition of materiality established under applicable securities laws for the purpose of complying with the disclosure rules and regulations promulgated by applicable securities regulators and applicable stock exchange listing standards.

Material economic assumptions underlying the forward-looking statements contained in this document include those prescribed by the NSFR Rule and those set out in the Economic Developments and Outlook section, Risks That May Affect Future Results section and the Allowance for Credit Losses section of BMO's 2025 Annual Report, as updated by quarterly reports. Assumptions about the performance of the Canadian and U.S. economies, as well as overall market conditions and their combined effect on our business, are material factors we consider when determining our strategic priorities, objectives and expectations for our business. In determining our expectations for economic growth, we primarily consider historical economic data, past relationships between economic and financial variables, changes in government policies, and the risks to the domestic and global economy.