



## Our Vision

To be the bank that defines great customer experience

## Who We Are

Established in 1817, BMO Financial Group is a highly diversified financial services provider based in North America. With total assets of \$699 billion and close to 47,000 employees, BMO provides a broad range of personal and commercial banking, wealth management and investment banking products and services to more than 12 million customers. BMO is the 8th largest bank in North America as measured by assets.<sup>1,2</sup>

## Our Guiding Principle

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

## Our Strategic Priorities

- 1 Achieve industry-leading **customer loyalty** by delivering on our brand promise
- 2 Enhance **productivity** to drive performance and shareholder value
- 3 Accelerate deployment of **digital technology** to transform our business
- 4 Leverage our consolidated **North American platform** and expand strategically in select global markets to deliver growth
- 5 Ensure our strength in **risk management** underpins everything we do for our customers

## Dividends Declared (\$ per share)

BMO has the longest running dividend payout record of any company in Canada, at 187 years



## Shareholder Centre

(Ticker: BMO; exchanges: TSX, NYSE)

- Target dividend payout: 40-50%
- Current quarterly dividend: \$0.84
- Dividend Yield<sup>1</sup>: 4.47%
- Market Capitalization<sup>1</sup>: \$48.4B
- Common Shares Outstanding<sup>1</sup>: 643.3 million

## Key Metrics — Q1'16

### Balance Sheet (\$ billions)

Assets	699.3
Loans	345.0
Deposits	470.8

### Capital Ratios

CET1	10.1%
Tier 1	11.4%
Total Capital	13.5%

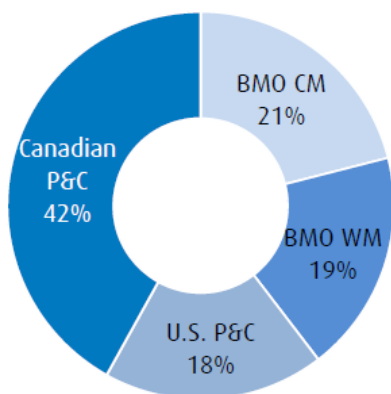
### Bank Information

Employees	46,782
Branches	1,538
ABMs	4,763

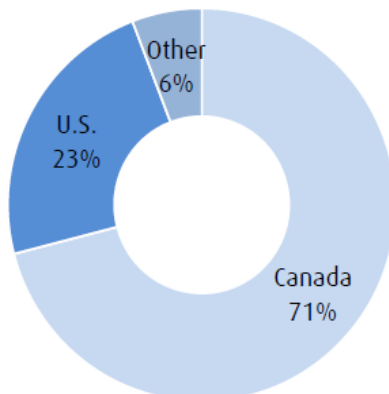
## Credit Ratings (Senior Debt / Outlook)

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

## Adjusted Net Income by Operating Group — LTM<sup>3</sup>



## Adjusted Net Income by Geography — LTM<sup>3</sup>



## Adjusted Net Revenue (\$ millions)



Reported Net Revenue:  
Q1'15: \$4,308; Q4'15: \$4,717 Q1'16: \$4,709

## Adjusted Net Income (\$ millions)



Reported Net Income:  
Q1'15: 1,000; Q4'15: 1,214 Q1'16: 1,068

## Adjusted Earnings Per Share (\$)



Reported EPS:  
Q1'15: \$1.46; Q4'15: \$1.83 Q1'16: \$1.58

<sup>1</sup> as at January 31, 2016

<sup>2</sup> source: Bloomberg

<sup>3</sup> Last twelve months (LTM) reported net income by operating group (excludes Corporate Services) Canadian P&C 43%, U.S. P&C 18%, BMO WM 17%, BMO CM 22%; by geography: Canada 71%, U.S. 24%, Other 5%



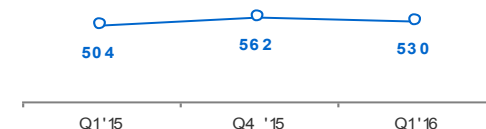
## Canadian P&C

- Provides a full range of financial products and services to eight million customers; with over 900 branches and 3,400 ABMs
- Strong competitive position, ranked 2<sup>nd</sup> in Canadian market share for business loans of \$25MM or less
- Helping customers make the right financial decisions as they do business with us seamlessly across our channels: in branches, on mobile devices, online, over the telephone, or through ABMs

### Q1'16 Highlights

- Net income growth of 5% Y/Y and positive operating leverage of 1.5%
- Loans up 5% and deposits up 6% Y/Y

### \* Adjusted Net Income (\$ millions)



\* Reported net income:  
Q1'15: \$503; Q4'15: \$561; Q1'16: \$529

## U.S. P&C

- Helps more than two million customers feel confident with their financial decisions by providing a banking experience with a human touch; with almost 600 branches and over 1,300 ABMs
- Strong deposit market share positions; ranked 2<sup>nd</sup> in Chicago area with 12.5% market share and in Wisconsin with 12.8% in 2015
- Serving customers through branches, contact centres, online and mobile banking platforms across eight states

### Q1'16 Highlights

- Strong growth with adjusted net income up 29% or 11% in USD; positive operating leverage of 1.2%
- BMO Transportation Finance closed on December 1, 2015 and represented ~10% of Q1'16 revenue and adjusted expenses

### \* Adjusted Net Income (US\$ millions)



\* Reported net income:  
Q1'15: \$161; Q4'15: \$158; Q1'16: \$182

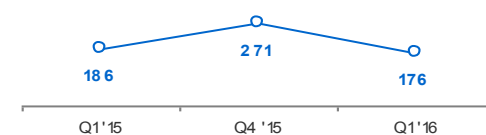
## BMO Wealth Management

- Serves a full range of client segments, from mainstream to ultra-high net worth and institutional, with a broad offering of wealth management products and services including insurance products
- Global business with an active presence in markets across Canada, the United States, Europe and Asia
- Lines of business include: BMO Nesbitt Burns, BMO InvestorLine, BMO Private Banking, BMO Global Asset Management, and BMO Insurance
- Named Best Wealth Management in Canada, Best Private Bank in Canada, Best Full-Service Investment Advisory in Canada and Best Integrated Investment Advisor Digital Platform by Global Banking & Finance Review

### Q1'16 Highlights

- Solid underlying results in a challenging market; traditional wealth management income flat Y/Y
- AUM/AUA up 1% Y/Y

### \* Adjusted Net Income (\$ millions)



\* Reported net income:  
Q1'15: \$159; Q4'15: \$243; Q1'16: \$148

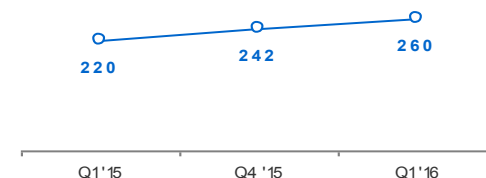
## BMO Capital Markets

- A North American-based financial services provider offering a complete range of products and services to corporate, institutional and government clients
- Approximately 2,200 professionals in 29 locations around the world, including 16 offices in North America
- Top-ranked economic equity and fixed income research, sales and trading capabilities with deep expertise in core sectors

### Q1'16 Highlights

- Good results given market environment; adjusted net income up 18% Y/Y
- Positive operating leverage of 4.7%

### \* Adjusted Net Income (\$ millions)



\* Reported net income:  
Q1'15: \$220; Q4'15: \$241; Q1'16: \$260

## Contact Information

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Corporate Service net income / (loss) - not included in Operating Group Net income:		
(C\$ millions)	Adjusted	Reported
Q1'16	(\$52)	(\$120)
Q4'15	(\$33)	(\$39)
Q1'15	(\$74)	(\$74)