



## 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 \$710 billion and more than 45,000 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

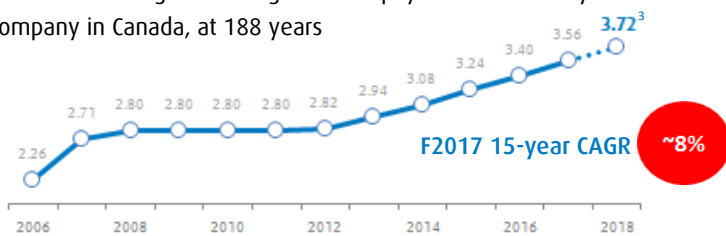
We aim to deliver top-tier total shareholder return and balance our commitments to financial performance, our customers and employees, the environment and the communities where we live and work

## 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 188 years



## Shareholder Centre

(Ticker: BMO; exchanges: TSX, NYSE)

- Current declared quarterly dividend: \$0.93; up 3% Q/Q
- F17 Dividend Payout Ratio: 44.8%; Target: 40-50%
- Dividend Yield <sup>1,3</sup>: 3.76%
- Market Capitalization<sup>1</sup>: \$64.0B
- Common Shares Outstanding<sup>1</sup>: 647.8 million

## Key Metrics<sup>1</sup> — F2017

### Balance Sheet (\$ billions)

Assets	709.6
Loans	361.7
Deposits	483.5

### Capital Ratios

CET1	11.4%
Tier 1	13.0%
Total Capital	15.1%

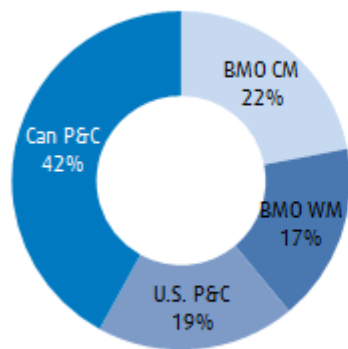
### Bank Information

Employees	45,200
Branches	1,503
ABMs	4,731

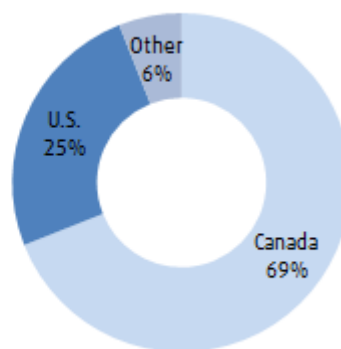
## Credit Ratings (Senior Debt / Outlook)

	Moody's	S&P	Fitch	DBRS
Senior Debt	A1	A+	AA-	AA
Outlook	Negative	Stable	Stable	Negative

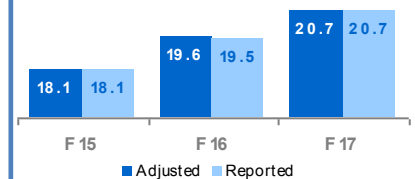
## Adjusted Net Income by Operating Group — F2017<sup>4</sup>



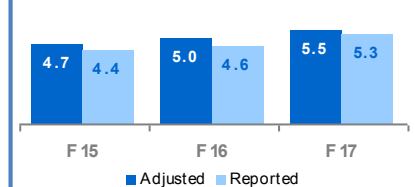
## Adjusted Net Income by Geography — F2017<sup>4</sup>



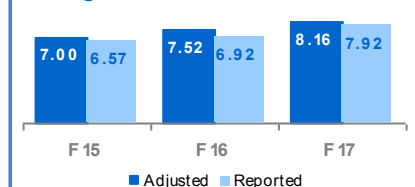
## Net Revenue (\$ billions)



## Net Income (\$ billions)



## Earnings Per Share (\$)



<sup>1</sup> As at October 31, 2017

<sup>2</sup> Source: Bloomberg

<sup>3</sup> Annualized based on Q1'18 declared dividend of \$0.93

<sup>4</sup> Reported net income by operating group (excludes Corporate Services): Canadian P&C 43%, U.S. P&C 18%, BMO WM 16%, BMO CM 23%; by geography F2017: Canada 71%, U.S. 23%, Other 6%

# Operating Group Overview

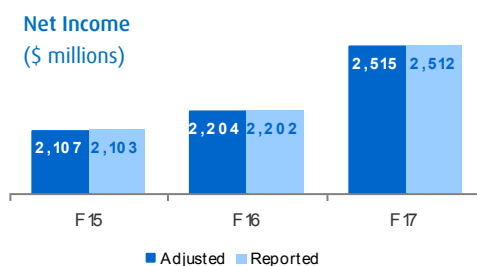
# F2017 Fact Sheet

## Canadian P&C

- Provides a full range of financial products and services to eight million customers over 900 branches, on their mobile devices, online, over the telephone, and at over 3,300 automated teller machines across the country
- Leading commercial banking business, as evidenced by BMO's number two ranking in Canadian market share for business loans up to \$25 million

### F2017 Highlights

- Very good underlying performance with improved efficiency and well-diversified balance growth
- Net income up 14% and revenue up 7% from F2016; Operating leverage 2.9%

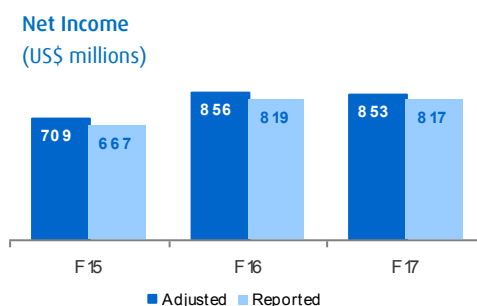


## U.S. P&C

- Helping more than two million customers through over 570 branches, dedicated contact centres, digital banking platforms and nationwide access to more than 43,000 automated teller machines
- Large-scale, diversified national commercial business, centred in the U.S. Midwest and supported by in-depth industry knowledge, best-in-class customer experience and top-tier market share in our flagship businesses

### F2017 Highlights

- Solid performance in a mixed environment with good commercial loan growth and higher deposit spreads
- Full year commercial loan growth 9%; personal deposit growth 5%

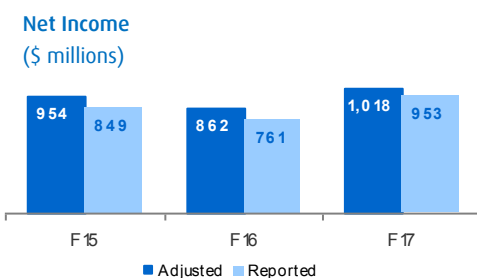


## BMO Wealth Management

- 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
- Global business with an active presence in markets across Canada, the United States, EMEA and Asia

### F2017 Highlights

- Very strong results reflecting business growth and 5% adjusted net operating leverage (reported 7%)
- Traditional Wealth adjusted net income up 22% (Reported 33%) and Insurance up 6%
- Assets under management \$429B, up \$24B or 6%

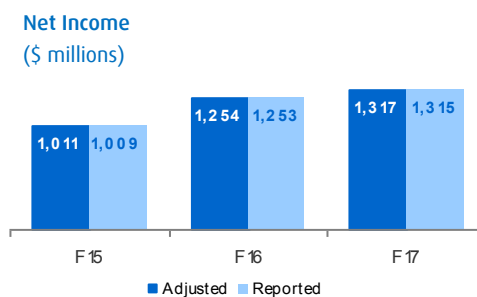


## BMO Capital Markets

- North American-based financial services provider offering a complete range of products and services to corporate, institutional and government clients
- Approximately 2,500 professionals in 30 locations around the world, including 16 offices in North America
- Continue to leverage our competitively advantaged U.S. corporate bank to selectively increase growth from our U.S. platform

### F2017 Highlights

- Good earnings growth of 5% despite headwinds, with particularly strong growth in the U.S.

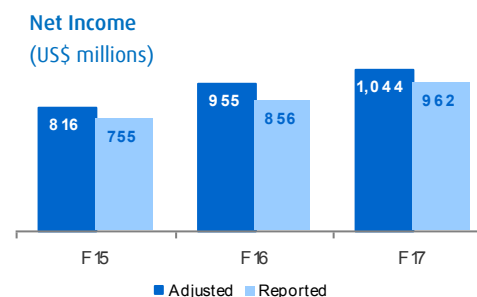


## U.S. Segment

- The U.S. continues to be a strategically important market for BMO, representing ~25% of the bank's earnings; diversified businesses are delivering strong growth and improving efficiency
- Built through strong organic growth and targeted acquisitions
- Expect continued strong performance as we drive more revenue in U.S. capital markets, build on strength in commercial banking, accelerate growth in personal banking, and grow core personal wealth and asset management customers

### F2017 Highlights

- Earnings growth of 13% over the last two years and efficiency improvement of over 6%



## Contact Information

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Corporate Service net income / (loss) - not included in Operating Group Net income:

(C\$ millions)	Adjusted	Reported
F2017	(\$454)	(\$496)
F2016	(\$435)	(\$670)
F2015	(\$281)	(\$393)

Adjusted measures are non-GAAP measures, see page 29 of the F2017 Annual MD&A for more information