

# F2020 Fact Sheet



## Who We Are

Established in 1817, BMO Financial Group is North America's eighth largest bank by assets<sup>1,2</sup>. BMO serves more than 12 million customers through three integrated operating groups providing personal and commercial banking, wealth management and investment services. Everywhere we do business, we're focused on building, investing and transforming how we work to drive performance and continue growing the good.

## BMO's Purpose

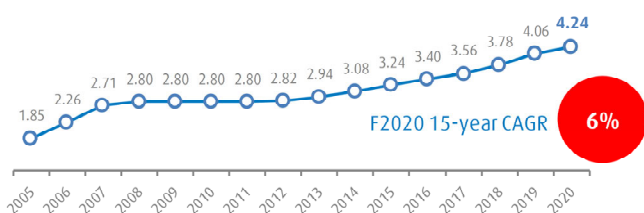
Boldly Grow the Good in *business and life*

## BMO's Strategic Priorities

- **World-class** client loyalty and growth
- **Winning culture** driven by alignment, empowerment and recognition
- **Digital first** for speed, efficiency and scale
- **Simplify** work and **eliminate complexity**
- **Superior management** of risk and capital performance

## Dividends Declared (\$ per share)

BMO has the longest running dividend payout record of any company in Canada, at 192 years



## Shareholder Centre

(Ticker: BMO; exchanges: TSX, NYSE)

- Current declared quarterly dividend: \$1.06
- Target Dividend Payout Ratio: 40-50%
- Dividend Yield<sup>1</sup>: 5.3%
- Market Capitalization<sup>1</sup>: \$51.2B
- Common Shares Outstanding<sup>1</sup>: 645.9 million

## Key Metrics<sup>1</sup> — F2020

### Balance Sheet (\$B)

Assets	949
Loans	448
Deposits	659

### Capital Ratios

CET1	11.9%
Tier 1	13.6%
Total Capital	16.2%

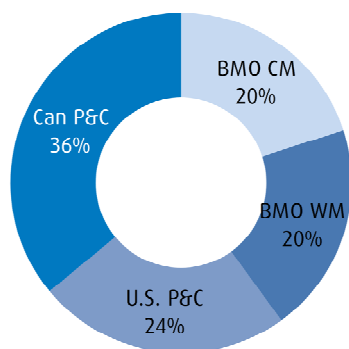
### Bank Information

Employees	~43,000
Branches	1,409
ABMs	4,820

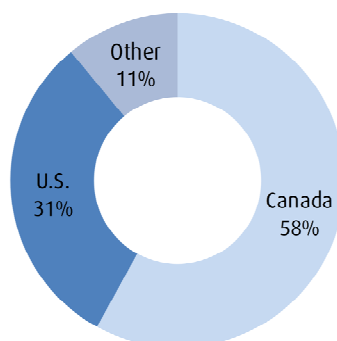
## Credit Ratings (Senior Debt / Outlook)

	Moody's	S&P	Fitch	DBRS
Long term deposits / legacy senior debt <sup>3</sup>	Aa2	A+	AA	AA
Senior debt <sup>4</sup>	A2	A-	AA-	AA (low)
Outlook	Stable	Stable	Negative	Stable

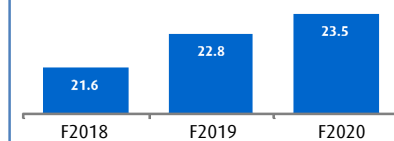
## Adjusted Net Income by



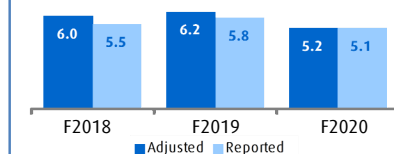
## Adjusted Net Income by Geography — F2020<sup>5</sup>



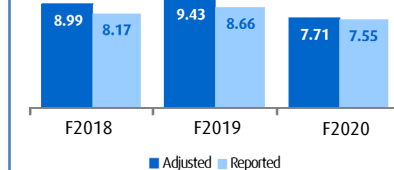
## Net Revenue (\$ billions)



## Net Income (\$ billions)



## Earnings Per Share (\$)



<sup>1</sup> As at October 30, 2020

<sup>2</sup> Source: Bloomberg

<sup>3</sup> Long term deposits / legacy senior debt includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the Bank Recapitalization (Bail-In) Regime

<sup>4</sup> Subject to conversion under the Bank Recapitalization (Bail-In) Regime

<sup>5</sup> Reported net income in F2020 by operating group (excludes Corporate Services): Canadian P&C 37%, U.S. P&C 23%, BMO WM 20%, BMO CM 20%; by geography: Canada 59%, U.S. 31%, Other 10%

# Operating Group Overview

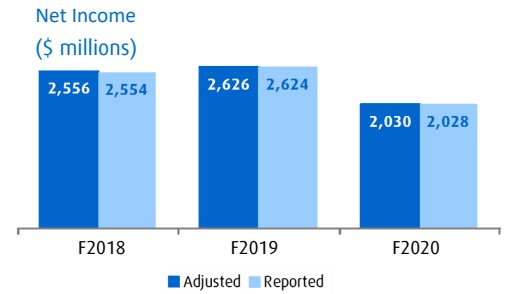
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## Canadian P&C

- Provides financial products and services to eight million customers
- Personal Banking helps customers make real financial progress through a network of almost 900 branches, contact centres, digital banking platforms and over 3,200 automated teller machines
- Commercial Banking serves clients across Canada and its commercial bankers are trusted advisors and partners to their clients, delivering sector and industry expertise, local presence and a full suite of commercial products and services

### F2020 Highlights

- Revenue up 1% with improving momentum
- Average personal loan growth of 4% and commercial growth of 10%; growth across a number of industry sectors
- Deposit growth of 17%, with 13% growth in personal and 24% growth in commercial

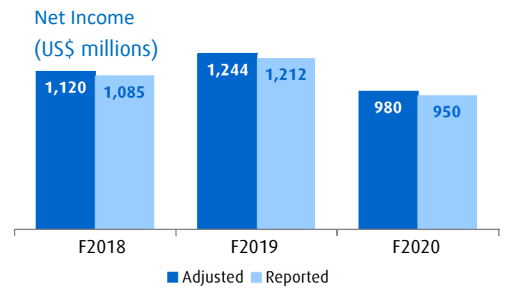


## U.S. P&C

- Delivers a broad base of financial services to more than two million customers through over 525 branches, dedicated contact centres, digital banking platforms, and nationwide access to more than 40,000 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
- Increasing momentum in personal banking, driven by a large and growing customer base, a broad suite of products and services and accelerated investment in digital capabilities

### F2020 Highlights

- 2% revenue growth; strong 4.6% adjusted operating leverage and improved adjusted efficiency to below 55% target
- Average commercial loan growth of 8% and personal loan growth of 5%
- Deposit growth of 22%, with 8% growth in personal and 41% growth in commercial

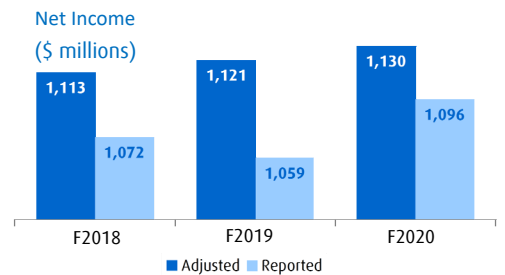


## BMO Wealth Management

- Serves a full range of clients, from individuals and families to business owners and institutions, with a wide spectrum of asset, wealth management and insurance products and services aimed at helping clients plan, grow, protect and transition their wealth
- #2 share in the Canadian ETF market with a top ranking in net new asset growth for the 10<sup>th</sup> consecutive year

### F2020 Highlights

- Good, diversified earnings; Traditional Wealth adjusted earnings up 3% with strong online brokerage revenue
- Good expense management and positive operating leverage
- Assets under management and administration \$895B; loans and deposits grew by 13% and 20% Y/Y, respectively

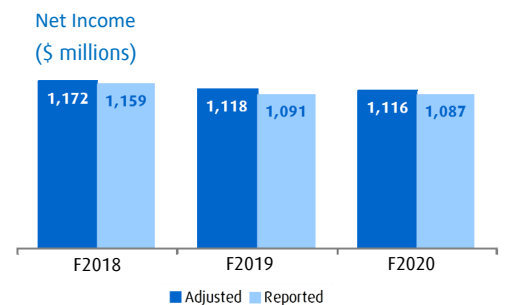


## BMO Capital Markets

- North American-based financial services provider offering a complete range of products and services to corporate, institutional and government clients
- Approximately 2,700 professionals in 35 locations around the world, including 22 offices in North America
- Well-diversified platform and business mix – by sector, geography, product and currency, including a strong, scalable and relevant U.S. business – positioning BMO well in several key markets and over the long term

### F2020 Highlights

- Record revenue, up 12%, supporting clients in an extraordinary market environment
- Adjusted expenses down 1%; 13.3% adjusted operating leverage and 810 bps improvement in adjusted efficiency
- U.S. contributed 35% of adjusted earnings

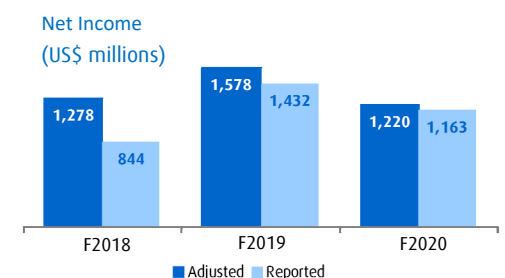


## U.S. Segment

- The U.S. continues to deliver strong results, representing 31% of the bank's earnings in F2020
- Well-positioned to capture growth opportunities as we build on strength in commercial banking, accelerate growth in personal banking, drive more revenue in U.S. Capital Markets, and grow core wealth management customers

### F2020 Highlights

- Adjusted PPPT growth of 14% with strong collaboration across businesses driving growth
- Positive adjusted operating leverage of 5.9% and 370 bps improvement in adjusted efficiency



## Contact Information

### Investor Relations

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

(C\$ millions)	Adjusted	Reported
F2020	(\$391)	(\$391)
F2019	(\$270)	(\$627)
F2018	(\$301)	(\$729)