

Q1 2023 Fact Sheet



About Us

Established in 1817, BMO Financial Group is North America's eighth largest bank by assets^{1,2}. BMO serves 12 million customers through three integrated operating groups providing a broad range of personal and commercial banking, wealth management, global markets and investment banking products and services. At BMO, we continue to build a digitally-enabled, future-ready bank. Anchored in our Purpose, we are driven by our strategic priorities for growth, strengthened by our approach to sustainability, and guided by our values to build a foundation of trust with our stakeholders and achieve leading customer loyalty.

Our Purpose

Boldly Grow the Good *in business and life*



For a thriving economy



For a sustainable future



For an inclusive society

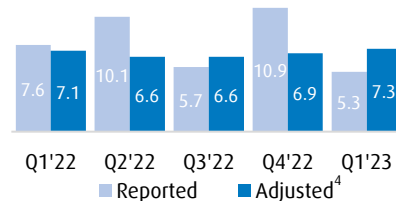
Our Strategic Priorities

- **World-class loyalty and growth**, powered by One Client leadership
- **Winning culture** driven by alignment, empowerment and recognition
- **Digital first** for speed, scale and the elimination of complexity
- **Lead partner** in our clients' transition to a net zero world
- **Superior management** of risk, capital and funding performance

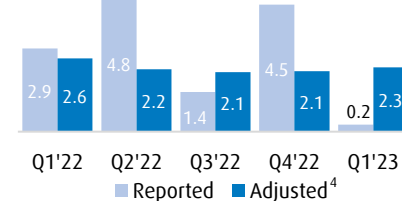
Key Metrics¹ – Q1 2023

| | |
|---|---------|
| Assets (\$B) | 1,146 |
| Gross Loans and Acceptances (\$B) | 563 |
| Deposits (\$B) | 787 |
| CET1 Ratio ³ (%) | 18.2% |
| Leverage Ratio ³ (%) | 5.9% |
| Liquidity Coverage Ratio ³ (%) | 144% |
| Employees | ~47,000 |
| Branches | 1,384 |
| ABMs | 4,680 |

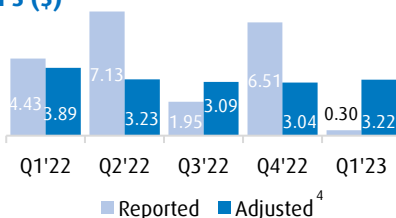
Revenue, net of CCPB⁴ (\$B)



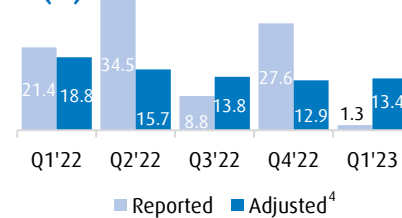
Net Income (\$B)



EPS (\$)



ROE (%)

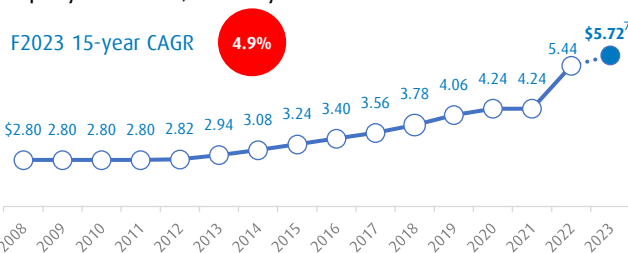


Credit Ratings

| | Moody's | S&P | DBRS | Fitch |
|---|---------|--------|----------|----------|
| Long term deposits/ legacy senior debt ⁵ | Aa2 | A+ | AA | AA |
| Senior Debt ⁶ | A2 | A- | AA (low) | AA- |
| Outlook | Stable | Stable | Stable | Negative |

Dividends Declared (\$ per share)

BMO has the longest running dividend payout record of any company in Canada, at 194 years



Shareholder Information

(Ticker: BMO; exchanges: TSX, NYSE)

- Current declared quarterly dividend: \$1.43; up 8% Y/Y
- Dividend Yield⁷: 4.3%
- Total Shareholder Return⁸: 3-year 14.5%; 5-year 10.1%
- Market Capitalization¹: \$95.0B
- Common Shares Outstanding¹: 709.7 million

1 As at January 31, 2023

2 Source: Bloomberg GICS screen of North American banks by total assets as at January 31, 2023

3 CET1 Ratio and Leverage Ratio are disclosed in accordance with OSFI's Capital Adequacy Requirements Guideline, as applicable; LCR is disclosed in accordance with OSFI's Liquidity Adequacy Requirements Guideline, as applicable

4 These are non-GAAP measures. For the composition of non-GAAP and other financial measures, including supplementary financial measures, refer to the Glossary of Financial terms and the Non-GAAP and Other Financial Measures section of the Q1 2023 Report to Shareholders, which is available at www.bmo.com and at www.sedar.com, for further information

5 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

6 Subject to conversion under the Bank Recapitalization (Bail-in) Regime

7 Based on the Q1'23 declared dividend of \$1.43 annualized

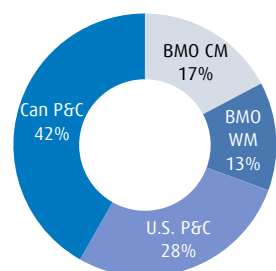
8 The 3-year TSR is the annualized return for the 3 years from January 31, 2020 to January 31, 2023; The 5-year TSR is the annualized return for the 5 years from January 31, 2018 to January 31, 2023

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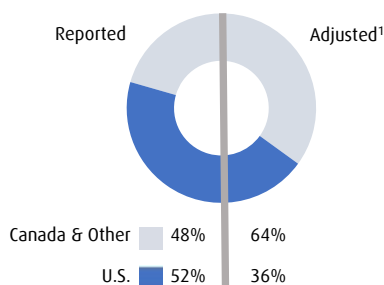


| Operating Group Overview | Financial Performance Q1 2023 | |
|--|---|---|
| | Reported | Adjusted ¹ |
| Canadian Personal & Commercial Banking <ul style="list-style-type: none"> Provides financial products and services to eight million customers Personal & Business Banking helps customers make real financial progress through a network of almost 900 branches, contact centres, digital banking platforms and 3,200 automated banking machines Commercial Banking serves clients across Canada as a trusted advisor, offering industry expertise, a local presence and a comprehensive range of commercial products and services | Revenue (\$MM) 2,629 Net Income (\$MM) 980 ROE (%) 30.7 Gross Loans and Acceptances (\$B) 310 Deposits (\$B) 261 | 2,629 980 30.7 310 261 |
| U.S. Personal & Commercial Banking <ul style="list-style-type: none"> Delivers financial products and services to more than two million customers through over 500 branches, dedicated contact centres, digital banking platforms, and nationwide access to over 40,000 automated banking machines Diversified national commercial banking business, supported by in-depth industry knowledge with best-in-class customer experience Personal & Business Banking aims to provide customers with an exceptional experience in every interaction, with a large and growing customer base and digital banking capabilities in all 50 States | Revenue ¹ (US\$MM) 1,334 Net Income (US\$MM) 520 Net Income (C\$MM) 698 ROE (%) 19.2 Gross Loans and Acceptances (US\$B) 108 Deposits (US\$B) 111 | 1,334 520 699 19.2 108 111 |
| BMO Wealth Management <ul style="list-style-type: none"> Competitively advantaged, high return business with strong client loyalty, positioned for North American growth Serves a full range of clients, from individuals and families to business owners and institutions, with a wide spectrum of wealth management, asset and insurance products and services aimed at helping clients plan, grow, protect and transition their wealth | Net Revenue ¹ (\$MM) 1,311 Net Income (\$MM) 277 ROE (%) 19.4 AUA/AUM (\$B) 417/322 | 1,311 278 19.4 417/322 |
| BMO Capital Markets <ul style="list-style-type: none"> A leading North American-based financial services provider offering a complete range of products and services to corporate, institutional and government clients Integrated platform and well-diversified business mix – by sector, geography, product and currency, including a strong and scalable U.S. business | Revenue ¹ (\$MM) 1,718 Net Income (\$MM) 503 ROE (%) 16.2 | 1,718 510 16.4 |
| U.S. Segment <ul style="list-style-type: none"> Our U.S. businesses are driving long-term growth, representing over one-third of BMO's LTM² adjusted¹ net revenue¹ and earnings Well-positioned to capture growth opportunities, leveraging strong integration and collaboration across U.S. Personal & Commercial banking, Capital Markets and Wealth On February 1, we closed the acquisition of Bank of the West, extending our presence in key U.S. growth markets | Revenue (US\$MM) 566 Net Income (US\$MM) (558) ROE (%) (13.2) | 2,076 676 15.7 |

LTM² Reported Net Income by Operating Group³



LTM² Net Income by Geography



Investor Relations

Email: investor.relations@bmo.com
<http://www.bmo.com/investorrelations>

BMO Financial Group
 100 King Street West
 Toronto, ON M5X 1A1

Transfer Agent: Computershare Trust Company of Canada

Email: service@computershare.com
<http://www.computershare.com/ca/en>

100 University Ave, 9th Floor
 Toronto, ON M5J 2Y1
 Tel: 1-800-340-5021 (Canada and U.S.)

¹ Adjusted measures and measures presented net of CCPB are non-GAAP measures. See the Non-GAAP and Other Financial Measures section of the Q1 2023 Report to Shareholders, which is available at www.bmo.com and at www.sedar.com for further information

² Last 12 months

³ Percentages determined excluding results in Corporate Services