Q2 2023 Fact Sheet

About Us
Serving customers for 200 years and counting, BMO Financial Group is North America’s 8th largest bank by assets.1,2 As a highly diversified financial services provider, we serve over 13 million customers with 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 – Q2 2023

<table>
<thead>
<tr>
<th></th>
<th>Q2’22</th>
<th>Q3’22</th>
<th>Q4’22</th>
<th>Q1’23</th>
<th>Q2’23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets ($B)</td>
<td>1,251</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CET1 Ratio (%)</td>
<td></td>
<td>12.2%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employees</td>
<td></td>
<td></td>
<td></td>
<td>~57,000</td>
<td></td>
</tr>
<tr>
<td>Gross Loans and Acceptances ($B)</td>
<td>649</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Leverage Ratio (%)</td>
<td></td>
<td>4.2%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits ($B)</td>
<td></td>
<td></td>
<td>875</td>
<td></td>
<td></td>
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<tr>
<td>Liquidity Coverage Ratio (%)</td>
<td></td>
<td>129%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Branches</td>
<td></td>
<td></td>
<td></td>
<td>1,887</td>
<td></td>
</tr>
<tr>
<td>ABMs</td>
<td></td>
<td></td>
<td></td>
<td>5,779</td>
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</tbody>
</table>

Revenue, net of CCPB7 ($B)

<table>
<thead>
<tr>
<th></th>
<th>Q2’22</th>
<th>Q3’22</th>
<th>Q4’22</th>
<th>Q1’23</th>
<th>Q2’23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported</td>
<td>10.1</td>
<td>6.6</td>
<td>5.7</td>
<td>6.6</td>
<td>10.9</td>
</tr>
<tr>
<td>Adjusted7</td>
<td>6.3</td>
<td>5.7</td>
<td>10.9</td>
<td>7.3</td>
<td>7.8</td>
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</table>

Diluted EPS ($)

<table>
<thead>
<tr>
<th></th>
<th>Q2’22</th>
<th>Q3’22</th>
<th>Q4’22</th>
<th>Q1’23</th>
<th>Q2’23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported</td>
<td>7.13</td>
<td>3.23</td>
<td>3.09</td>
<td>3.04</td>
<td>0.30</td>
</tr>
<tr>
<td>Adjusted7</td>
<td>2.2</td>
<td>3.22</td>
<td>1.30</td>
<td>2.93</td>
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</table>

Net Income ($B)

<table>
<thead>
<tr>
<th></th>
<th>Q2’22</th>
<th>Q3’22</th>
<th>Q4’22</th>
<th>Q1’23</th>
<th>Q2’23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported</td>
<td>4.8</td>
<td>2.2</td>
<td>2.1</td>
<td>2.1</td>
<td>2.2</td>
</tr>
<tr>
<td>Adjusted7</td>
<td>2.1</td>
<td>2.1</td>
<td>2.2</td>
<td>2.2</td>
<td></td>
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</tbody>
</table>

ROE (%)

<table>
<thead>
<tr>
<th></th>
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<th>Q4’22</th>
<th>Q1’23</th>
<th>Q2’23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported</td>
<td>7.13</td>
<td>1.95</td>
<td>3.09</td>
<td>6.51</td>
<td>3.04</td>
</tr>
<tr>
<td>Adjusted7</td>
<td>2.2</td>
<td>3.22</td>
<td>1.30</td>
<td>2.93</td>
<td></td>
</tr>
</tbody>
</table>

Credit Ratings

<table>
<thead>
<tr>
<th></th>
<th>Moody’s</th>
<th>S&amp;P</th>
<th>DBRS</th>
<th>Fitch</th>
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</thead>
<tbody>
<tr>
<td>Long term deposits/legacy senior debt4</td>
<td>Aa2</td>
<td>A+</td>
<td>AA</td>
<td>AA</td>
</tr>
<tr>
<td>Senior Debt5</td>
<td>A2</td>
<td>A-</td>
<td>AA (low)</td>
<td>AA-</td>
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</tbody>
</table>

Outlook

|                        | Stable  | Stable | Stable | Stable | Negative |

Dividends Declared ($ per share)
BMO has the longest running dividend payout record of any company in Canada, at 194 years

F2022 15-year CAGR 5%

1 As at April 30, 2023
2 Source: Bloomberg GICS screen of North American banks by total assets as at April 30, 2023
3 CET1 Ratio and Leverage Ratio are disclosed in accordance with OSFI’s Capital Adequacy Requirements Guideline, as applicable; Liquidity Coverage Ratio is disclosed in accordance with OSFI’s Liquidity Adequacy Requirements Guideline
4 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
5 Subject to conversion under the Bank Recapitalization (Bail-In) Regime
6 Based on the Q3’23 declared dividend of $1.47 annualized
7 Adjusted measures and revenue presented net of CCPB are non-GAAP measures. Certain information contained in BMO’s Q2 2023 and Annual 2022 Management’s Discussion and Analysis (MD&A) dated May 24, 2023 and December 1, 2022, respectively, is incorporated herein by reference, including the composition, use and comparability of non-GAAP and other financial measures and reconciliations to the most directly comparable financial measures in BMO’s financial statements. Further information can be found in the "Non-GAAP and Other Financial Measures" and "Glossary of Financial Terms" sections of the MD&A (available at www.bmo.com/investorrelations and www.sedar.com)
Q2 2023 Fact Sheet

Operating Group Overview

Canadian Personal & Commercial Banking
- 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 3,300 automated banking machines
- Commercial Banking acts as a trusted advisor, offering industry expertise, a local presence and a comprehensive range of products and services

Revenue ($MM) 2,546 2,546
Net Income ($MM) 861 864
ROE (%) 25.1 25.2
Gross Loans and Acceptances ($B) 313
Deposits ($B) 268

U.S. Personal & Commercial Banking
- Delivers financial products and services to four million customers through over 1,000 branches, dedicated contact centres, digital banking platforms, and nationwide access to over 42,000 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 (US$MM) 1,914 1,914
Net Income (US$MM) 581 638
Net Income (C$MM) 789 866
ROE (%) 9.6 10.6
Gross Loans and Acceptances (US$B) 160
Deposits (US$B) 163

BMO Wealth Management
- 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

Net Revenue7 ($MM) 1,369 1,369
Net Income ($MM) 284 285
ROE (%) 17.8 17.9
AUA/AUM ($B) 429/338

BMO Capital Markets
- 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 ($MM) 1,586 1,586
Net Income ($MM) 380 388
ROE (%) 13.3 13.6

U.S. Segment
- Our U.S. businesses are well-positioned to capture growth opportunities, leveraging strong integration and collaboration across U.S. Personal & Commercial banking, Capital Markets and Wealth
- On February 1, 2023, we closed the acquisition of Bank of the West, further enhancing our size, scale and presence in key U.S. growth markets

Revenue (US$MM) 2,664 2,669
Net Income (US$MM) (104) 740
ROE (%) (1.5) 9.7

Shareholder Information
(Ticker: BMO; exchanges: TSX, NYSE)
- Current declared quarterly dividend: $1.47; up 6% Y/Y
- Dividend Yield1,6: 4.8%
- Total Shareholder Return (TSR)9: 3-year 25.0%; 5-year 9.0%
- Market Capitalization1: $87.1B
- Common Shares Outstanding1: 713.0 million

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Transfer Agent: http://www.computershare.com/ca/en
Computershare Trust Company of Canada
Email: service@computershare.com
100 University Ave, 8th Floor, Toronto, ON M5J 2Y1
Tel: 1-800-340-5021 (Canada and U.S.)

Q2 2023 Reported Net Revenue by Operating Group7,8
Q2 2023 Reported Net Revenue7 by Geography

Refer to footnotes 1, 6 and 7 on the previous page
8 Percentages determined excluding results in Corporate Services
9 The 3-year TSR is the annualized return for the 3 years from April 30, 2020 to April 30, 2023; The 5-year TSR is the annualized return for the 5 years from April 30, 2018 to April 30, 2023