

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

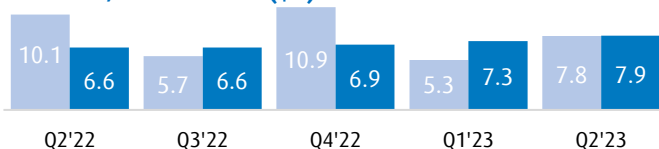
Our Strategic Priorities

- **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

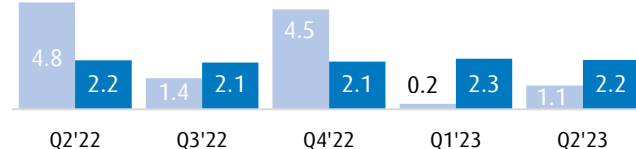
Key Metrics¹ – Q2 2023

Assets (\$B)	1,251	CET1 Ratio ³ (%)	12.2%	Employees	~57,000
Gross Loans and Acceptances (\$B)	649	Leverage Ratio ³ (%)	4.2%	Branches	1,887
Deposits (\$B)	875	Liquidity Coverage Ratio ³ (%)	129%	ABMs	5,779

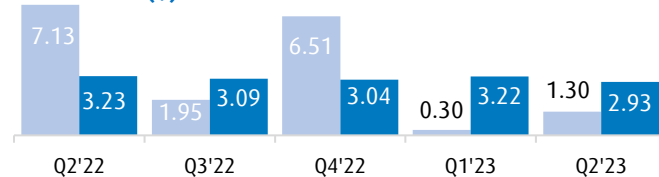
Revenue, net of CCPB⁷ (\$B)



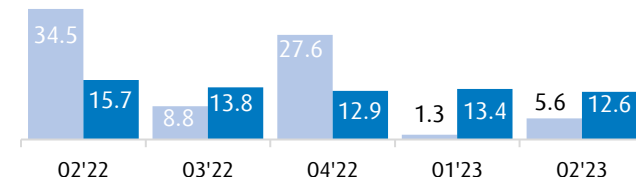
Net Income (\$B)



Diluted EPS (\$)



ROE (%)



■ Reported

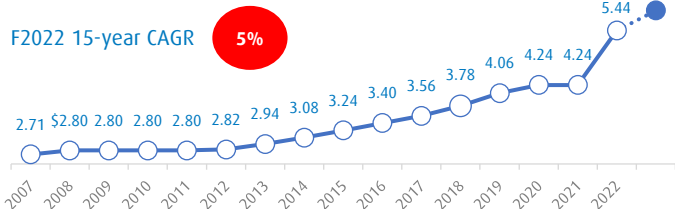
■ Adjusted⁷

Credit Ratings

	Moody's	S&P	DBRS	Fitch
Long term deposits/legacy senior debt ⁴	Aa2	A+	AA	AA
Senior Debt ⁵	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



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

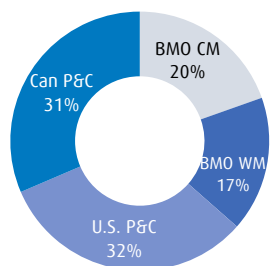
⁶ Based on the Q3'23 declared dividend of \$1.47 annualized

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)

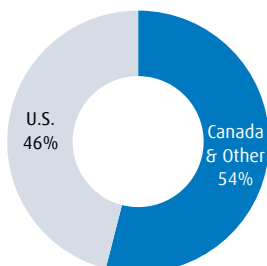
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Operating Group Overview	Financial Performance Q2 2023		
		Reported	Adjusted ⁷
Canadian Personal & Commercial Banking <ul style="list-style-type: none"> Provides financial products and services to eight million customers Personal & Business Banking helps customers make real financial progress through a network of almost 900 branches, contact centres, digital banking platforms and 3,300 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 <ul style="list-style-type: none"> 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 <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 	Net Revenue ⁷ (\$MM)	1,369	1,369
	Net Income (\$MM)	284	285
	ROE (%)	17.8	17.9
	AUA/AUM (\$B)		429/338
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 (\$MM)	1,586	1,586
	Net Income (\$MM)	380	388
	ROE (%)	13.3	13.6
U.S. Segment <ul style="list-style-type: none"> 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

Q2 2023 Reported Net Revenue by Operating Group^{7,8}



Q2 2023 Reported Net Revenue⁷ by Geography



Shareholder Information

(Ticker: BMO; exchanges: TSX, NYSE)

- Current declared quarterly dividend: \$1.47; up 6% Y/Y
- Dividend Yield^{1,6}: 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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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