

# Q3 2023 Fact Sheet



## About Us

Serving customers for 200 years and counting, BMO Financial Group is North America's 8th largest bank by assets.<sup>1,2</sup> 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

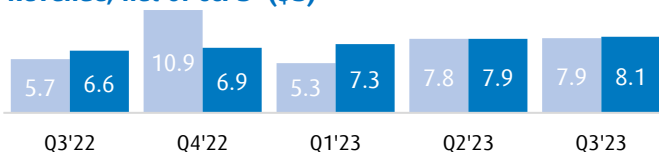
## Our Strategic Priorities

- **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

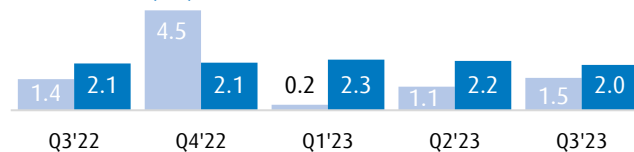
## Key Metrics<sup>1</sup> – Q3 2023

Assets (\$B)	1,249	CET1 Ratio <sup>5</sup> (%)	12.3%	Employees	~57,000
Gross Loans and Acceptances (\$B)	644	Leverage Ratio <sup>5</sup> (%)	4.2%	Branches	1,890
Deposits (\$B)	884	Liquidity Coverage Ratio <sup>5</sup> (%)	131%	ABMs	5,799

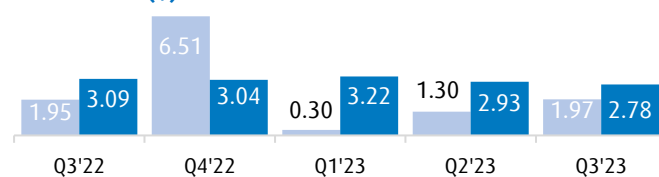
## Revenue, net of CCPB<sup>7</sup> (\$B)



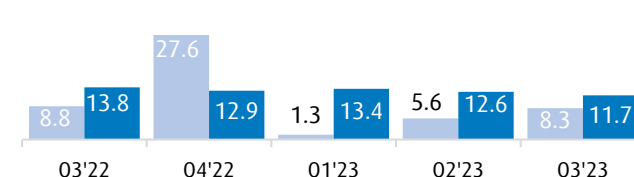
## Net Income (\$B)



## Diluted EPS (\$)



## ROE (%)



■ Reported

■ Adjusted<sup>7</sup>

## Credit Ratings

	Moody's	S&P	DBRS	Fitch
Long term deposits/ legacy senior debt <sup>6</sup>	Aa2	A+	AA	AA
Senior Debt <sup>3</sup>	A2	A-	AA (low)	AA-
Outlook	Stable	Stable	Stable	Stable

## 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%



<sup>1</sup> As at July 31, 2023

<sup>2</sup> Source: Bloomberg GICS screen of North American banks by total assets as at July 31, 2023

<sup>3</sup> Subject to conversion under the Bank Recapitalization (Bail-In) Regime

<sup>4</sup> Based on the Q4'23 declared dividend of \$1.47 annualized

<sup>5</sup> 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

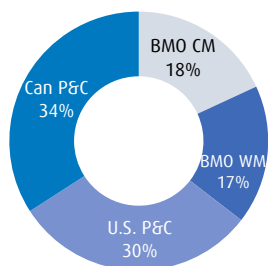
<sup>6</sup> Long term deposits / legacy senior debt includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the Bank Recapitalization (Bail-In) Regime

<sup>7</sup> Adjusted measures and revenue presented net of CCPB are non-GAAP measures. Certain information contained in BMO's Management's Discussion and Analysis dated August 29, 2023 for the period ended July 31, 2023 ("Q3 2023 MD&A") and BMO's Management's Discussion and Analysis dated February 28, 2023 for the period ended January 31, 2023 ("Q1 2023 MD&A") is incorporated by reference into this document. Quantitative reconciliations of non-GAAP and other financial measures to the most directly comparable financial measures in BMO's financial statements for the periods ending July 31, 2023 and January 31, 2023, an explanation of how non-GAAP and other financial measures provide useful information to investors and any additional purposes for which management uses such measures, can be found in the Non-GAAP and Other Financial Measures sections of the Q3 2023 MD&A and Q1 2023 MD&A. Further information regarding the composition of our non-GAAP and other financial measures is provided in the "Glossary of Financial Terms" sections of the Q3 2023 MD&A and Q1 2023 MD&A. The Q3 2023 MD&A and Q1 2023 MD&A are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

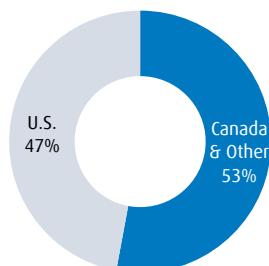
# Q3 2023 Fact Sheet

Operating Group Overview	Financial Performance Q3 2023		
		Reported	Adjusted <sup>7</sup>
<b>Canadian Personal &amp; Commercial Banking</b> <ul style="list-style-type: none"> <li>Provides financial products and services to eight million customers</li> <li>Personal &amp; 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</li> <li>Commercial Banking acts as a trusted advisor, offering industry expertise, a local presence and a comprehensive range of products and services</li> </ul>	Revenue (\$MM)	2,785	2,785
	Net Income (\$MM)	915	923
	ROE (%)	25.6	25.8
	Gross Loans and Acceptances (\$B)		316
	Deposits (\$B)		277
<b>U.S. Personal &amp; Commercial Banking</b> <ul style="list-style-type: none"> <li>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</li> <li>Diversified national commercial banking business, supported by in-depth industry knowledge with best-in-class customer experience</li> <li>Personal &amp; 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</li> </ul>	Revenue (US\$MM)	1,864	1,864
	Net Income (US\$MM)	431	489
	Net Income (C\$MM)	576	653
	ROE (%)	6.9	7.9
	Gross Loans and Acceptances (US\$B)		158
	Deposits (US\$B)		158
<b>BMO Wealth Management</b> <ul style="list-style-type: none"> <li>Competitively advantaged, high return business with strong client loyalty, positioned for North American growth</li> <li>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</li> </ul>	Net Revenue <sup>7</sup> (\$MM)	1,418	1,418
	Net Income (\$MM)	303	304
	ROE (%)	17.8	17.8
	AUA/AUM (\$B)		433/340
<b>BMO Capital Markets</b> <ul style="list-style-type: none"> <li>A leading North American-based financial services provider offering a complete range of products and services to corporate, institutional and government clients</li> <li>Integrated platform and well-diversified business mix by sector, geography, product and currency, including a strong and scalable U.S. business</li> </ul>	Revenue (\$MM)	1,478	1,478
	Net Income (\$MM)	310	316
	ROE (%)	10.2	10.4
<b>U.S. Segment</b> <ul style="list-style-type: none"> <li>Our U.S. businesses are well-positioned to capture growth opportunities, leveraging strong integration and collaboration across U.S. Personal &amp; Commercial banking, Capital Markets and Wealth</li> <li>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</li> </ul>	Revenue (US\$MM)	2,797	2,799
	Net Income (US\$MM)	364	697
	ROE (%)	4.6	8.9

Q3 2023 Reported Net Revenue by Operating Group<sup>7,8</sup>



Q3 2023 Reported Net Revenue<sup>7</sup> by Geography



## Shareholder Information

(Ticker: BMO; exchanges: TSX, NYSE)

- Current declared quarterly dividend: \$1.47; up 6% Y/Y
- Dividend Yield<sup>1,4</sup>: 4.8%
- Total Shareholder Return (TSR)<sup>9</sup>: 3-year 24.0%; 5-year 8.0%
- Market Capitalization<sup>1</sup>: \$87.8B
- Common Shares Outstanding<sup>1</sup>: 716.7 million

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Refer to footnotes 1, 4 and 7 on the previous page

<sup>8</sup> Percentages determined excluding results in Corporate Services

<sup>9</sup> The 3-year TSR is the annualized return for the 3 years from July 31, 2020 to July 31, 2023; The 5-year TSR is the annualized return for the 5 years from July 31, 2018 to July 31, 2023