

F2023 Fact Sheet



About BMO

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 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

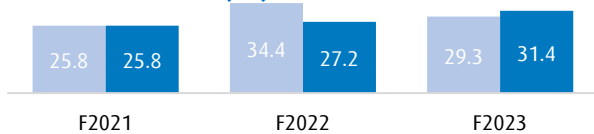
Our Strategic Priorities

- **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
- **Be our clients' lead partner** in the **transition** to a **net zero world**
- **Superior management** of **risk, capital** and **funding** performance

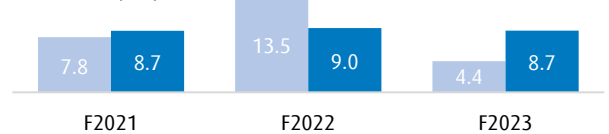
Key Metrics¹ – F2023

Assets (\$B)	1,293	CET1 Ratio ⁵ (%)	12.5%	Employees	~56,000
Gross Loans and Acceptances (\$B)	668	Leverage Ratio ⁵ (%)	4.2%	Branches	1,890
Deposits (\$B)	910	Liquidity Coverage Ratio ⁵ (%)	128%	ABMs	5,765

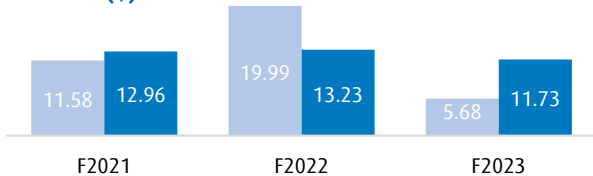
Revenue, net of CCPB (\$B)⁷



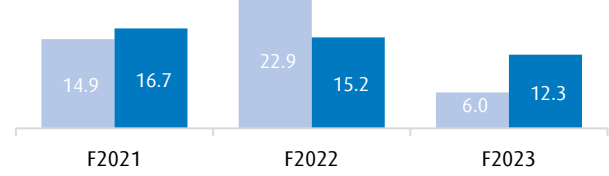
Net Income (\$B)



Diluted EPS (\$)



ROE (%)



■ Reported

■ Adjusted⁷

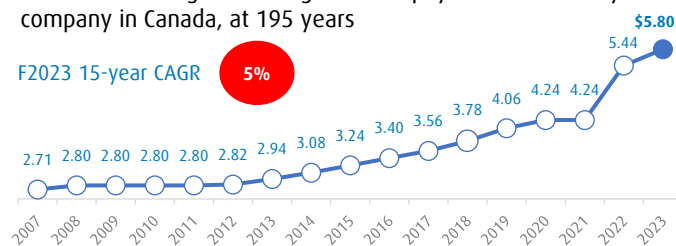
Credit Ratings	Moody's	S&P	DBRS	Fitch
Long term deposits/ legacy senior debt ⁶	Aa2	A+	AA	AA
Senior Debt ³	A2	A-	AA (low)	AA-
Outlook	Stable	Stable	Stable	Stable

Dividends Declared (\$ per share)

BMO has the longest running dividend payout record of any company in Canada, at 195 years

F2023 15-year CAGR

5%



¹ As at October 31, 2023

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

³ Subject to conversion under the Bank Recapitalization (Bail-In) Regime

⁴ Based on the Q1'24 declared dividend of \$1.51 annualized

⁵ 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

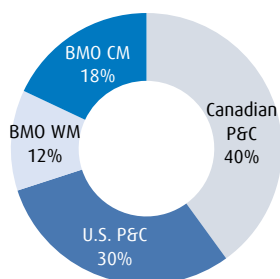
⁶ Long term deposits / legacy senior debt includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the Bank Recapitalization (Bail-In) Regime

⁷ Adjusted measures and revenue presented net of CCPB are non-GAAP measures. Certain information contained in BMO's Management's Discussion and Analysis dated December 1, 2023 for the period ended October 31, 2023 ("2023 Annual MD&A") and BMO's Management's Discussion and Analysis dated December 1, 2022 for the period ended Oct 31, 2022 ("2022 Annual 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 October 31, 2023, October 31, 2022 and October 31, 2021, 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 2023 Annual MD&A and 2022 Annual 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 2023 Annual MD&A and 2022 Annual MD&A. The 2023 Annual MD&A and 2022 Annual MD&A are available on [SEDAR+](#)

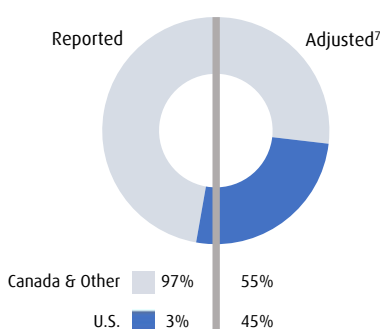
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Operating Group Overview	Financial Performance F2023		
		Reported	Adjusted ⁷
Canadian Personal & Commercial Banking <ul style="list-style-type: none"> Provides financial products and services to nearly eight million customers through a network of almost 900 branches, contact centres, digital banking platforms and more than 3,200 automated teller machines (ATMs) Personal & Business Banking provides customers personalized banking services and digital experiences to help them make real financial progress Commercial Banking serves clients across Canada, offering valuable industry expertise, local presence and a comprehensive range of products and services 	Revenue (\$MM)	10,827	10,827
	Net Income (\$MM)	3,718	3,733
	ROE (%)	26.9	27.0
	Gross Loans and Acceptances (\$B)		315
	Deposits (\$B)		273
U.S. Personal & Commercial Banking <ul style="list-style-type: none"> Provides financial products and services to four million customers through over 1,000 branches with nationwide access to dedicated contact centres, digital banking platforms and over 40,000 BMO and Allpoint ATMs Diversified national commercial banking business offering clients valuable industry expertise to help them manage and grow their businesses 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)	6,983	6,983
	Net Income (US\$MM)	2,018	2,191
	Net Income (C\$MM)	2,724	2,958
	ROE (%)	9.6	10.4
	Gross Loans and Acceptances (US\$B)		146
	Deposits (US\$B)		147
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, offering a wide spectrum of wealth, asset management and insurance products and services 	Net Revenue ⁷ (\$MM)	5,455	5,455
	Net Income (\$MM)	1,126	1,130
	ROE (%)	17.6	17.7
	AUA/AUM (\$B)		416/333
BMO Capital Markets <ul style="list-style-type: none"> Offers a comprehensive range of products and services to corporate, institutional and government clients Integrated platform and well-diversified business mix by sector, geography, product and currency aimed at enabling the growth aspirations of our clients across the bank 	Revenue (\$MM)	6,450	6,450
	Net Income (\$MM)	1,682	1,706
	ROE (%)	13.9	14.1
U.S. Segment <ul style="list-style-type: none"> Top 10 diversified U.S. bank^{1,10} with a physical presence in 32 states, including three of the top five U.S. markets, and digital retail banking and payments platforms that extend nationally Integrated north-south business model that leverages broad capabilities and a One Client approach across U.S. Personal & Commercial banking, Capital Markets and Wealth 	Revenue (US\$MM)	8,853	10,380
	Net Income (US\$MM)	90	2,887
	ROE (%)	0.2	10.5
	Average Assets (US\$B)		401

F2023 Reported Net Income by Operating Group⁸



F2023 Net Income by Geography



Shareholder Information

(Ticker: BMO; exchanges: TSX, NYSE)

- Current declared quarterly dividend: \$1.51; up 6% Y/Y
- Dividend Yield^{1,4}: 5.8%
- Total Shareholder Return (TSR)⁹: 3-year 14%; 5-year 6%
- Market Capitalization¹: \$75.5B
- Common Shares Outstanding¹: 720.0 million

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Transfer Agent: <http://www.computershare.com/ca/en>
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Tel: 1-800-340-5021 (Canada and U.S.)



Refer to footnotes 1, 4, 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 October 31, 2020 to October 31, 2023; The 5-year TSR is the annualized return for the 5 years from October 31, 2018 to October 31, 2023

¹⁰ Ranking by assets as at September 30, 2023 and internal analysis. Source: SNL Financial. JP Morgan, Bank of America, Citibank, Wells Fargo, U.S. Bank, PNC Bank, Truist Bank, TD Bank, Capital One, BMO