

Q2 2024 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 by our Purpose, we are driven by our strategic priorities for growth, strengthened by our approach to sustainability and guided by our values as we build a foundation of trust with our stakeholders.

Our Purpose

Boldly Grow the Good in business and life



For a thriving economy



For a sustainable future



For an inclusive society

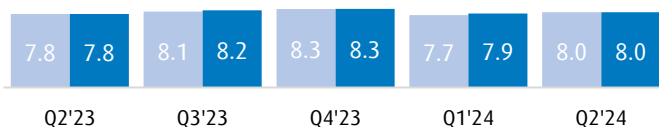
Our Strategic Priorities

- **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

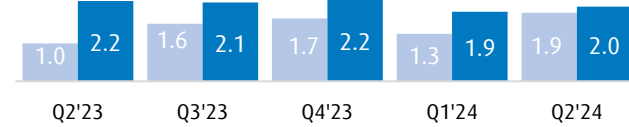
Key Metrics¹ – Q2 2024

Assets (\$B)	1,374	CET1 Ratio ⁵ (%)	13.1%	Employees	~54,000
Gross Loans and Acceptances (\$B)	665	Leverage Ratio ⁵ (%)	4.3%	Branches	1,859
Deposits (\$B)	938	Liquidity Coverage Ratio ⁵ (%)	128%	ABMs	5,768

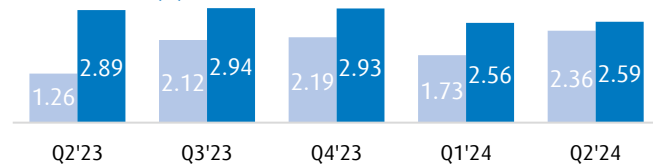
Revenue⁷ (\$B)



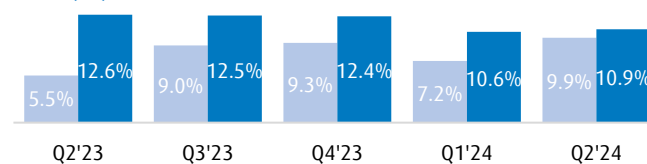
Net Income⁷ (\$B)



Diluted EPS⁷ (\$)



ROE⁷ (%)



■ Reported

■ Adjusted⁷

Credit Ratings¹

	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 April 30, 2024

² Source: Bloomberg GICS screen of North American banks by total assets at April 30, 2024

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

⁴ Based on the Q3'24 declared dividend of \$1.55 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

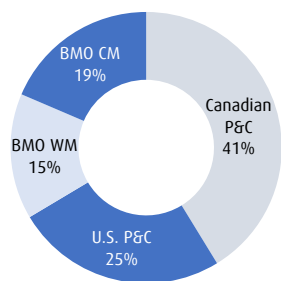
⁶ Long term deposits / legacy senior debt includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the Bank Recapitalization (Bail-In) Regime

⁷ Adjusted measures are non-GAAP measures. Certain information contained in BMO's Management's Discussion and Analysis dated May 29, 2024 for the period ended April 30, 2024 ("Q2 2024 MD&A") and BMO's Management's Discussion and Analysis dated December 1, 2023 for the period ended October 31, 2023 ("2023 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, 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 Q2 2024 MD&A and 2023 Annual MD&A. Further information regarding the composition of our non-GAAP and other financial measures is provided in the "Glossary of Financial Terms" section of the Q2 2024 MD&A and 2023 Annual MD&A are available on www.sedarplus.ca

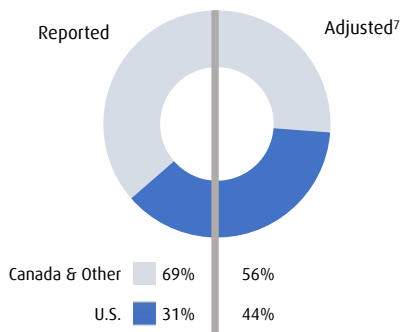
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Operating Group Overview	Financial Performance Q2 2024		
		Reported	Adjusted ⁷
Canadian Personal & Commercial Banking <ul style="list-style-type: none"> Provides financial products and services to nearly eight million customers through a network of 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)	2,819	2,819
	Net Income (\$MM)	872	877
	ROE (%)	22.3	22.4
	Gross Loans and Acceptances (\$B)		320
	Deposits (\$B)		297
U.S. Personal & Commercial Banking <ul style="list-style-type: none"> Provides financial products and services to four million customers through approximately 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)	1,753	1,753
	Net Income (US\$MM)	398	449
	Net Income (C\$MM)	543	612
	ROE (%)	6.5	7.3
	Gross Loans and Acceptances (US\$B)		149
	Deposits (US\$B)		162
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 	Revenue (\$MM)	1,393	1,393
	Net Income (\$MM)	320	322
	ROE (%)	27.2	27.4
	AUA/AUM (\$B)		341/386
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)	1,661	1,661
	Net Income (\$MM)	459	466
	ROE (%)	14.1	14.3
U.S. Segment <ul style="list-style-type: none"> Top 10 diversified U.S. bank¹⁰ 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)	2,571	2,582
	Net Income (US\$MM)	559	676
	ROE (%)	7.1	8.6
	Average Assets (US\$B)		441

LTM¹¹ Reported Net Income by Operating Group⁸



LTM¹¹ Net Income by Geography



Shareholder Information

(Ticker: BMO; exchanges: TSX, NYSE)

- Current declared quarterly dividend: \$1.55; up 5% Y/Y
- Dividend Yield^{1,4}: 5.0%
- Total Shareholder Return (TSR)⁹: 3-year 6%; 5-year 8%
- Market Capitalization¹: \$89.7B
- Common Shares Outstanding¹: 729.3 million

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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 April 30, 2021 to April 30, 2024; The 5-year TSR is the annualized return for the 5 years from April 30, 2019 to April 30, 2024

¹⁰ Ranking by assets as at March 31, 2024 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

¹¹ Last 12 months

Prior period amounts have been reclassified to conform to the current period presentation, including the retrospective application of the adoption of IFRS 17, *Insurance Contracts*