

Our vision

To be the bank that defines great customer experience.

Our Guiding Principle

We aim to deliver top-tier total shareholder return and balance our commitments to financial performance, our customers, our employees, the environment and the communities where we live and work.

Who We Are

Established in 1817, BMO Financial Group is a highly diversified financial services provider based in North America. With total assets of \$587 billion and approximately 47,000 employees, BMO provides a broad range of retail banking, wealth management and investment banking products and services to more than 12 million customers.

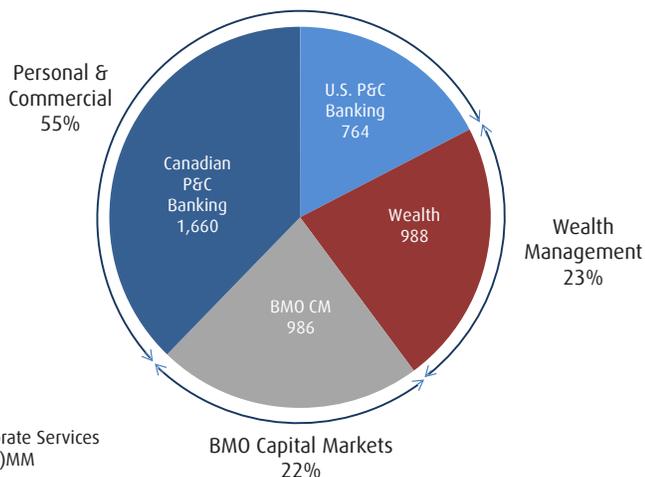
Our Strategic Priorities

1. Achieve industry-leading customer loyalty by delivering on our brand promise.
2. Enhance productivity to drive performance and shareholder value.
3. Leverage our consolidated North American platform to deliver quality earnings growth.
4. Expand strategically in select global markets to create future growth.
5. Ensure our strength in risk management underpins everything we do for customers.

Diversified Business Mix with Retail Focus

Over 75% of revenue from retail businesses ¹

Q3'14 Revenue by Operating Group¹
(C\$) - \$4,398MM



¹Excludes Corporate Services revenue \$(183)MM

BMO at a Glance (as at July 31, 2014)

2nd largest Canadian bank by retail branches in Canada and the U.S.

8th largest bank in North America as measured by Assets ^{*}

Assets	\$587B
Deposits	\$399B
Loans	\$295B
Bank Branches	1,556
Automated Banking Machines (ABMs)	4,305
Annual Dividends declared per share ^{**}	\$3.12

^{*} Source: Bloomberg as at July 31, 2014

^{**} Annualized based on Q4 14 declared dividend of \$0.78 per share

Share Information

Stock Symbol	BMO
Exchanges	TSX, NYSE
Market Capitalization (as at July 31, 2014)	\$52.5B
Common Shares Outstanding (end of period)	646.4MM

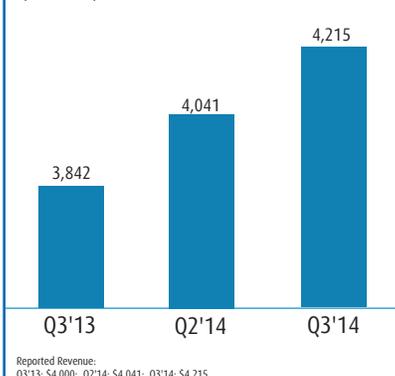
Credit Ratings (Senior Debt / Outlook)

Moody's	Aa3 / Negative [*]	Fitch	AA- / Stable
S&P	A+ / Negative [*]	DBRS	AA / Stable

^{*} In light of the possible impact of bail-in proposals in Canada: (a) on June 11, 2014 Moody's affirmed the long-term ratings of the seven largest Canadian banks, including BMO, and changed the outlook to negative from stable, and (b) on August 8, 2014, S&P affirmed the long-term ratings on six of the largest Canadian banks, including BMO, and changed the outlook to negative from stable

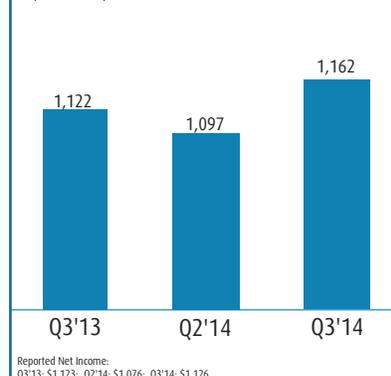
Adjusted Revenue

(\$ millions)



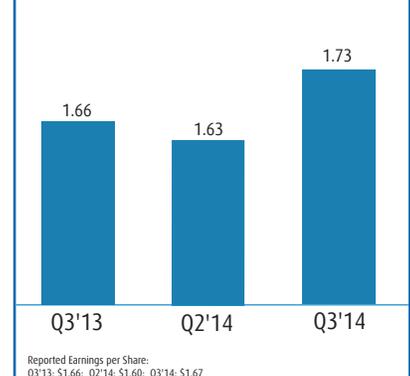
Adjusted Net Income

(\$ millions)



Adjusted Earnings per Share

(\$)



Adjusted measures are non-GAAP measures. See page 34 of BMO's 2013 Annual Report and page 22 of BMO's Third Quarter 2014 Report to Shareholders.

Operating Group Overview

Canadian Personal & Commercial Banking

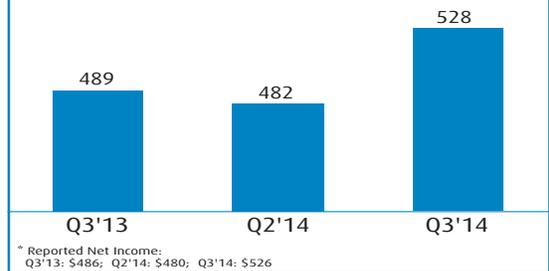
- More than seven million customers
- Strong competitive position in commercial banking, ranked second in Canadian business banking loan market share for small and medium-sized loans
- Over 900 branches, more than 2,900 ABMs
- Serving customers through an integrated national network of BMO Bank of Montreal branches, ABMs, telephone, mobile and online banking, along with the expertise of our mortgage specialists and financial planners

Q3'14 Highlights:

- Continuing strong performance with operating leverage above 2% for four consecutive quarters
- Adjusted net income of \$528MM, up 8% Y/Y; YTD earnings up 10%
- Good volume growth with loans up 7% and deposits up 9% Y/Y

Canadian P&C Banking

* Adjusted Net Income
(C\$ millions)



U.S. Personal & Commercial Banking

- Over two million customers
- Top-tier deposit market share positions in key U.S. Midwest markets
- Over 600 branches, and more than 1,300 ABMs
- Serving customers through branches, call centre, online and mobile banking platforms across eight states

Q3'14 Highlights:

- Net income and pre-provision pre-tax earnings increased, reflecting improving revenue trends and disciplined expense management
- Positive adjusted operating leverage
- Loans up 8% Y/Y and 2% Q/Q driven by 18% growth in C&I loans

U.S. P&C Banking

* Adjusted Net Income
(U.S. \$ millions)



Wealth Management

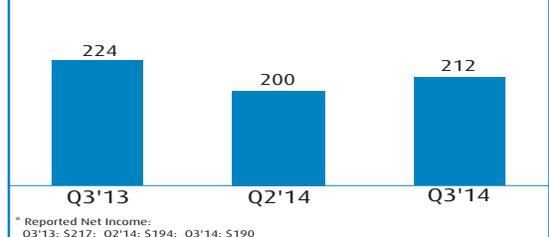
- Serves a full range of client segments, from mainstream to ultra-high net worth and institutional, with a broad offering of wealth management products and solutions including insurance products
- Wealth Management operates in Canada and the United States, as well as select global markets including Asia and Europe
- Lines of business include: BMO Nesbitt Burns, BMO InvestorLine, BMO Private Banking, BMO Global Asset Management, and BMO Insurance

Q3'14 Highlights:

- Continued momentum in traditional wealth with adjusted net income up 27% Y/Y
- Good underlying Insurance results; current quarter negatively impacted by interest rates compared to a benefit a year ago
- AUM/AUA up 48% Y/Y to \$776B due to strong organic growth and the acquired F&C business

Wealth Management

* Adjusted Net Income
(C\$ millions)



BMO Capital Markets

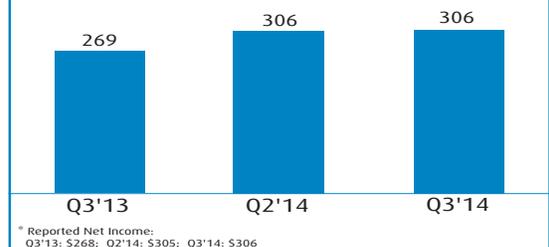
- BMO Capital Markets provides corporate, institutional and government clients with a full range of products and services
- Over 2,300 employees operating in 29 locations around the world, including 16 offices in North America

Q3'14 Highlights:

- Adjusted net income up 14%Y/Y with ROE of 22.4%
- Revenue up 15% reflecting good growth across the business, especially in Investment and Corporate Banking
- Solid contribution from U.S. Segment

BMO Capital Markets

* Adjusted Net Income
(C\$ millions)



Corporate Services net income / (loss) - not included in Operating Group Net income:
(C\$ millions)

	Reported	Adjusted**
Q3'14	(\$55)	(\$55)
Q2'14	(\$58)	(\$58)
Q3'13	\$3	(\$21)

** Adjusted measures are non-GAAP measures. See page 34 of BMO's 2013 Annual Report and page 22 of BMO's Third Quarter 2014 Report to Shareholders

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