



Our Vision

To be the bank that defines great customer experience

Who We Are

Established in 1817, BMO Financial Group is a highly diversified financial services provider based in North America. With total assets of \$709 billion and more than 45,000 employees, BMO provides a broad range of personal and commercial banking, wealth management and investment banking products and services to more than 12 million customers. BMO is the 8th largest bank in North America as measured by assets ^{1,2}

Our Guiding Principle

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

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 Accelerate deployment of **digital technology** to transform our business
- 4 Leverage our consolidated **North American platform** and expand strategically in select global markets to deliver growth
- 5 Ensure our strength in **risk management** underpins everything we do for our customers

Dividends Declared (\$ per share)

BMO has the longest running dividend payout record of any company in Canada, at 188 years



Shareholder Centre

(Ticker: BMO; exchanges: TSX, NYSE)

- Current quarterly dividend: \$0.90
- Q3 Dividend Payout Ratio: 43.8%; Target: 40-50%
- Dividend Yield ^{1,3}: 3.81%
- Market Capitalization¹: \$61.3B
- Common Shares Outstanding¹: 648.7 million

Key Metrics¹ — Q3'17

Balance Sheet (\$ billions)

Assets	708.6
Loans	361.4
Deposits	473.1

Capital Ratios

CET1	11.2%
Tier 1	12.9%
Total Capital	15.2%

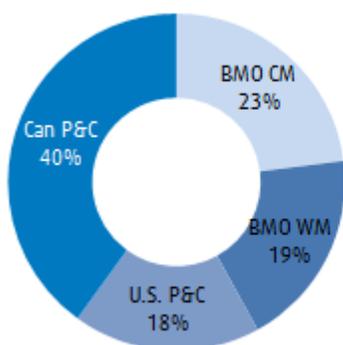
Bank Information

Employees	46,173
Branches	1,513
ABMs	4,711

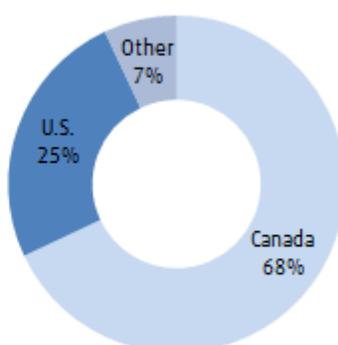
Credit Ratings (Senior Debt / Outlook)

	Moody's	S&P	Fitch	DBRS
Moody's	A1	A+	AA-	AA
S&P	Negative	Stable	Stable	Negative

Adjusted Net Income by Operating Group — LTM⁴



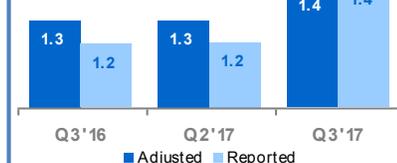
Adjusted Net Income by Geography — LTM⁴



Net Revenue (\$ billions)



Net Income (\$ billions)



Earnings Per Share (\$)



¹ As at July 31, 2017

² Source: Bloomberg

³ Annualized based on Q4'17 declared dividend of \$0.90

⁴ Reported net income by operating group (excludes Corporate Services): Canadian P&C 41%, U.S. P&C 18%, BMO WM 18%, BMO CM 23%; by geography last twelve months (LTM): Canada 70%, U.S. 24%, Other 6%

Operating Group Overview

Q3 2017 Fact Sheet

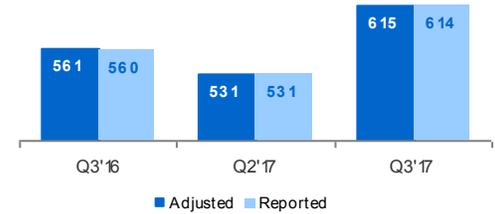
Canadian P&C

- Provides a full range of financial products and services to eight million customers
- Strong commercial banking business, as evidenced by BMO's number two ranking in Canadian market share for business loans up to \$25 million
- Helping customers make the right financial decisions as they do business with us seamlessly across our channels: getting advice from our bankers at their places of business or ours, in over 900 branches, on their mobile devices, online, over the telephone, and at nearly 3,300 automated banking machines across the country

Q3'17 Highlights

- Continued good balance growth and lower credit provisions
- Net income up 9% Y/Y; Revenue up 5% Y/Y reflecting higher balances and higher non-interest revenue
- Average loans up 5% (personal 4%, commercial 8%) and deposits up 8% Y/Y (personal 7%, commercial 9%)

Net Income
(\$ millions)



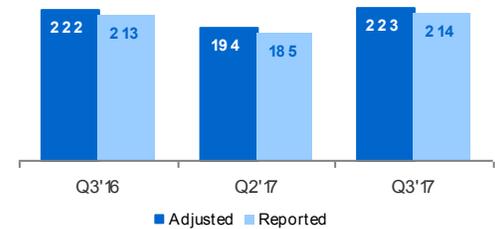
U.S. P&C

- Helping more than two million customers feel confident in their financial decisions
- Customers are served through nearly 600 branches, contact centres, online and mobile banking platforms and over 1,400 ABMs across eight states
- Attractive branch footprint and top-tier deposit market share in key U.S. Midwest markets (including Illinois, Wisconsin, Indiana, Minnesota, Missouri and Kansas)

Q3'17 Highlights

- NIAT growth with higher NIM, solid commercial loan growth and lower credit provisions
- Average loans down 1% Y/Y (up 2.5% excluding Indirect Auto) with commercial loan growth of 5% Y/Y
- Deposits down 3% Y/Y, commercial deposits impacted by higher rates as expected and personal deposits up 3% Y/Y

Net Income
(US\$ millions)



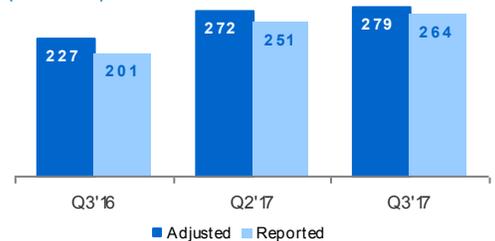
BMO Wealth Management

- 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 services including insurance
- Global business with an active presence in markets across Canada, the United States, Europe and Asia
- Lines of business include: BMO Nesbitt Burns, BMO InvestorLine, BMO Private Banking, BMO Asset Management, and BMO Insurance

Q3'17 Highlights

- Traditional Wealth up 17% Y/Y (reported up 28%) with underlying business growth and improved equity markets
- Insurance up 43% Y/Y largely due to the impact of market movements
- AUM/AUA up 2% Y/Y due to improved equity markets and business growth partly offset by unfavourable foreign exchange

Net Income
(\$ millions)



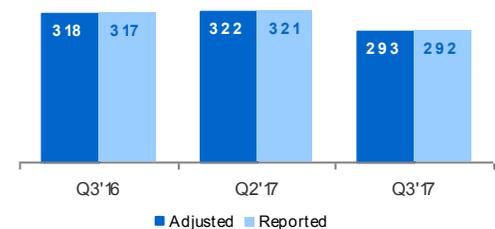
BMO Capital Markets

- North American-based financial services provider offering a complete range of products and services to corporate, institutional and government clients
- Approximately 2,400 professionals in 30 locations around the world, including 16 offices in North America
- Top-ranked economic, equity and fixed income research, sales and trading capabilities with deep expertise in core sectors

Q3'17 Highlights

- Good Y/Y I&CB revenue growth and credit performance
- Adjusted and reported net income down 8% Y/Y; YTD net income up 15% Y/Y
- Trading impacted by markets and lower levels of client activity

Net Income
(\$ millions)



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Corporate Service net income / (loss) - not included in Operating Group Net income:		
(C\$ millions)	Adjusted	Reported
Q3'17	(\$102)	(\$61)
Q2'17	(\$90)	(\$103)
Q3'16	(\$101)	(\$111)

Adjusted measures are non-GAAP measures, see page 33 of the F2016 Annual Report for more information