Supplementary Financial Information

For the Quarter Ended – July 31, 2018

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This report is unaudited and all amounts are in millions of Canadian dollars, unless otherwise indicated.

Use of this Document
The supplemental information contained in this package is designed to improve the readers' understanding of the financial performance of BMO Financial Group (the Bank). This information should be used in conjunction with the Bank's Q3 2018 Report to Shareholders and the 2017 Annual Report.

Additional financial information is also available in the Q3 2018 Investor Presentation as well as the Conference Call Webcast which can be accessed at our website at www.bmo.com/investorrelations.

This report is unaudited and all amounts are in millions of Canadian dollars, unless indicated otherwise.

Items indicated N.A. were not available.
Items indicated n.a. were not applicable.

Accounting Framework
We report our financial results under International Financial Reporting Standards (IFRS) as adopted by the International Accounting Standards Board (IASB). We use the terms IFRS and Generally Accepted Accounting Principles (GAAP) interchangeably.

Results and measures in both the Management's Discussion and Analysis (MD&A) and this document are presented on an IFRS basis. They are also presented on an adjusted basis that excludes the impact of certain items. Management assesses performance on both a GAAP basis and an adjusted basis and considers both bases to be useful in assessing underlying, ongoing business performance. Some metrics such as revenue, revenue growth, operating leverage and efficiency ratio have been presented based on revenue net of insurance claims, commissions and changes in policy benefit liabilities (CCPB). Users may find this presentation to be more useful as it reduces the variability in results associated with insurance. Insurance revenue can experience variability arising from fluctuations in fair value of insurance assets which are largely offset by the fair value changes of policy benefit liabilities reflected in CCPB. For additional discussion of CCPB, see the 2017 Annual Report. Adjusted results and measures are non-GAAP and are detailed in the Non-GAAP Measures section in the MD&A of the Bank's Third Quarter 2018 Report to Shareholders and 2017 Annual Report. For additional information about non-GAAP adjusted results and measures from prior periods included in this document, please refer to the applicable period's Report to Shareholders.

Securities regulators require that companies caution readers that earnings and other measures adjusted to a basis other than GAAP do not have standardized meanings under GAAP and are unlikely to be comparable to similar measures used by other companies.

Adjusted Results
Adjusted results exclude the following items:

Adjusting Items (Pre tax) (Canadian $ in millions)	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	Fiscal 2017	Fiscal 2016
Amortization of acquisition-related intangible assets	(28)	(29)	(28)	(34)	(35)	(43)	(37)	(37)	(40)	(149)	(160)
Acquisition integration costs	(8)	(4)	(4)	(24)	(20)	(21)	(22)	(31)	(27)	(87)	(104)
Cumulative accounting adjustment	-	-	-	-	-	-	-	-	-	-	(85)
Restructuring costs	-	(260)	-	(59)	-	-	-	-	-	(59)	(188)
(Increase) / decrease in collective allowance *(1)*	-	-	-	-	76	-	-	-	-	76	-
Total	**(36)**	**(293)**	**(32)**	**(117)**	**21**	**(64)**	**(59)**	**(68)**	**(67)**	**(219)**	**(537)**

Adjusting Items (After tax) (Canadian $ in millions)	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	Fiscal 2017	Fiscal 2016
Amortization of acquisition-related intangible assets	(22)	(23)	(21)	(26)	(28)	(34)	(28)	(29)	(31)	(116)	(124)
Acquisition integration costs	(7)	(2)	(3)	(15)	(13)	(13)	(14)	(21)	(19)	(55)	(71)
Cumulative accounting adjustment	-	-	-	-	-	-	-	-	-	-	(62)
Restructuring costs	-	(192)	-	(41)	-	-	-	-	-	(41)	(132)
(Increase) / decrease in collective allowance *(1)*	-	-	-	-	54	-	-	-	-	54	-
U.S. net deferred tax asset revaluation	-	-	(425)	-	-	-	-	-	-	-	-
Total	**(29)**	**(217)**	**(449)**	**(82)**	**13**	**(47)**	**(42)**	**(50)**	**(50)**	**(158)**	**(389)**

(1) The Bank prospectively adopted IFRS 9, *Financial Instruments* for the annual period beginning on November 1, 2017. Changes in the allowance for credit losses on performing loans under this methodology will not be considered an adjusting item.

Taxable Equivalent Basis
BMO analyzes consolidated revenues on a reported basis. However, like many banks, BMO analyzes revenue of operating groups and ratios computed using revenue on a taxable equivalent basis (teb). Revenue and the provision for income taxes are increased on tax-exempt securities to an equivalent before-tax basis to facilitate comparisons of income between taxable and tax-exempt sources. The effective income tax rate is also analyzed on a teb for consistency of approach. The offset to the group teb adjustments, mostly in BMO Capital Markets, is reflected in Corporate Services.

Changes
Periodically, certain business lines and units within business lines are transferred between client and corporate support groups to more closely align BMO's organizational structure with its strategic priorities. In addition, revenue, provision for credit losses and expense allocations, as well as balances, are updated to better align with current experience. Results for prior periods are reclassified to conform to the presentation.

Effective the first quarter of 2018 the allocation of certain revenue items from Corporate Services to the Operating Groups was updated to align with the underlying business activity. Results for prior periods and related ratios have been reclassified to conform with the current presentation.

Also effective the first quarter of 2018, loan losses related to certain fraud costs have been reclassified from provision for credit losses to other non-interest expenses in the Canadian P&C and U.S. P&C businesses. Certain fees have been reclassified from deposit and payment service charges to card fees within non-interest revenue in Canadian P&C. Cash collateral balances were also reclassified from loans and deposits to other assets and other liabilities in BMO Capital Markets. Results for prior periods and related ratios have been reclassified to conform with the current period's presentation.

The Bank adopted IFRS 9, Financial Instruments, which replaces the guidance in IAS 39, Financial Instruments: Recognition and Measurement, for the annual period beginning on November 1, 2017. IFRS 9 does not require restatement of comparative period financial statements. The Bank has made the decision not to restate comparative period financial information and has recognized any measurement differences between the previous carrying amount and the new carrying amount of financial instruments on November 1, 2017, through an adjustment to opening retained earnings. On transition to IFRS 9, the Bank will prospectively record the provisions for credit losses on impaired (Stage 3) and performing (Stages 1 and 2) loans and related allowance within the respective business segment in which the underlying financial asset is held for segment reporting purposes.

For institutions using advanced approaches for credit risk or operational risk, there is a Capital Floor as prescribed in OSFI's CAR Guideline. OSFI revised its approach for calculating the Capital Floor effective Q2 2018. Changes include a shift to the Basel II standardized approach, as well as a reduction of the floor factor to 70% in Q2 2018, 72.5% in Q3 2018 and 75% in Q4 2018 onward.

Users may provide their comments and suggestions on the Supplementary Financial Information document by contacting Christine Viau at (416) 867-6956 or christine.viau@bmo.com

FINANCIAL HIGHLIGHTS

BMO Financial Group

($ millions except as noted)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Income Statement Information														
Total revenue	1	5,820	5,617	5,678	5,655	5,459	5,741	5,405	5,278	5,633	17,115	16,605	22,260	21,087
Total provision for credit losses (PCL)	2	186	160	141	202	126	251	167	167	247	487	544	746	771
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	3	269	332	361	573	253	708	4	79	691	962	965	1,538	1,543
Non-interest expense	4	3,386	3,562	3,441	3,375	3,286	3,284	3,385	3,330	3,102	10,389	9,955	13,330	13,041
Provision for income taxes	5	443	317	762	278	407	250	361	357	348	1,522	1,018	1,296	1,101
Net income	6	1,536	1,246	973	1,227	1,387	1,248	1,488	1,345	1,245	3,755	4,123	5,350	4,631
Adjusted net income	7	1,565	1,463	1,422	1,309	1,374	1,295	1,530	1,395	1,295	4,450	4,199	5,508	5,020
Non-controlling interest in subsidiaries	8	-	-	-	-	-	1	1	1	-	-	2	2	9
Net income attributable to Bank shareholders	9	1,536	1,246	973	1,227	1,387	1,247	1,487	1,344	1,245	3,755	4,121	5,348	4,622
Reported Profitability Measures														
Basic earnings per share	10	$2.32	$1.86	$1.43	$1.82	$2.05	$1.85	$2.23	$2.03	$1.87	$5.61	$6.13	$7.95	$6.94
Diluted earnings per share	11	$2.31	$1.86	$1.43	$1.81	$2.05	$1.84	$2.22	$2.02	$1.86	$5.59	$6.11	$7.92	$6.92
Return on common equity	12	14.7 %	12.6 %	9.4 %	12.1 %	13.4 %	12.6 %	14.9 %	13.8 %	13.0 %	12.3 %	13.7 %	13.3 %	12.1 %
Return on tangible common equity	13	17.9 %	15.6 %	11.5 %	14.8 %	16.5 %	15.7 %	18.5 %	17.2 %	16.3 %	15.0 %	16.9 %	16.3 %	15.3 %
Return on average assets	14	0.80 %	0.69 %	0.53 %	0.68 %	0.76 %	0.70 %	0.81 %	0.75 %	0.70 %	0.67 %	0.76 %	0.74 %	0.65 %
Return on average risk-weighted assets	15	2.20 %	1.89 %	1.41 %	1.82 %	2.05 %	1.91 %	2.17 %	1.92 %	1.81 %	1.83 %	2.04 %	1.99 %	1.71 %
Net interest margin on average earning assets	16	1.49 %	1.52 %	1.54 %	1.57 %	1.55 %	1.52 %	1.55 %	1.57 %	1.58 %	1.52 %	1.54 %	1.55 %	1.59 %
excluding trading NII and trading assets	17	1.86 %	1.89 %	1.92 %	1.91 %	1.90 %	1.84 %	1.85 %	1.87 %	1.87 %	1.89 %	1.86 %	1.87 %	1.86 %
Efficiency ratio	18	58.2 %	63.4 %	60.6 %	59.7 %	60.2 %	57.2 %	62.6 %	63.1 %	55.1 %	60.7 %	60.0 %	59.9 %	61.8 %
Efficiency ratio, net of CCPB	19	61.0 %	67.4 %	64.7 %	66.4 %	63.1 %	65.3 %	62.7 %	64.1 %	62.8 %	64.3 %	63.6 %	64.3 %	66.7 %
PCL on impaired loans to average net loans and acceptances	20	0.18 %	0.18 %	0.19 %	0.22 %	0.22 %	0.27 %	0.18 %	0.18 %	0.28 %	0.18 %	0.22 %	0.22 %	0.22 %
Total PCL to average net loans and acceptances	21	0.19 %	0.17 %	0.15 %	0.22 %	0.14 %	0.27 %	0.18 %	0.18 %	0.28 %	0.17 %	0.20 %	0.20 %	0.22 %
Effective tax rate	22	22.37 %	20.28 %	43.93 %	18.50 %	22.69 %	16.69 %	19.51 %	20.95 %	21.86 %	28.84 %	19.81 %	19.51 %	19.20 %
Effective tax rate (teb)	23	24.73 %	23.27 %	47.63 %	27.07 %	25.25 %	27.00 %	24.32 %	26.29 %	26.73 %	32.01 %	25.47 %	25.84 %	25.80 %
Adjusted Profitability Measures *(1)*														
Basic earnings per share	24	$2.36	$2.20	$2.13	$1.95	$2.03	$1.92	$2.29	$2.11	$1.95	$6.69	$6.25	$8.19	$7.55
Diluted earnings per share	25	$2.36	$2.20	$2.12	$1.94	$2.03	$1.92	$2.28	$2.10	$1.94	$6.67	$6.22	$8.16	$7.52
Return on common equity	26	15.0 %	14.9 %	13.9 %	12.9 %	13.3 %	13.1 %	15.3 %	14.4 %	13.5 %	14.6 %	13.9 %	13.7 %	13.1 %
Return on tangible common equity	27	18.0 %	18.0 %	16.7 %	15.5 %	16.0 %	15.9 %	18.6 %	17.5 %	16.6 %	17.6 %	16.8 %	16.5 %	16.1 %
Return on average assets	28	0.81 %	0.81 %	0.78 %	0.73 %	0.75 %	0.73 %	0.84 %	0.78 %	0.73 %	0.80 %	0.77 %	0.76 %	0.71 %
Efficiency ratio	29	57.6 %	58.2 %	60.0 %	57.6 %	59.2 %	56.1 %	61.5 %	61.8 %	53.9 %	58.6 %	58.9 %	58.6 %	59.5 %
Efficiency ratio, net of CCPB	30	60.3 %	61.8 %	64.1 %	64.1 %	62.1 %	64.0 %	61.6 %	62.7 %	61.4 %	62.1 %	62.5 %	62.9 %	64.1 %
PCL to average net loans and acceptances	31	n.a.	n.a.	n.a.	0.22 %	0.22 %	0.27 %	0.18 %	0.18 %	0.28 %	n.a.	0.22 %	0.22 %	0.22 %
Effective tax rate	32	22.36 %	21.18 %	19.53 %	19.29 %	22.55 %	17.12 %	19.76 %	21.18 %	22.00 %	21.08 %	19.93 %	19.78 %	19.92 %
Effective tax rate (teb)	33	24.68 %	23.69 %	24.75 %	27.23 %	25.15 %	27.00 %	24.41 %	26.32 %	26.69 %	24.38 %	25.48 %	25.90 %	25.94 %
Growth Rates														
Diluted earnings per share growth	34	13.0 %	0.9 %	(35.6)%	(10.3)%	9.8 %	27.0 %	40.2 %	10.4 %	3.3 %	(8.4)%	24.7 %	14.5 %	5.3 %
Diluted adjusted earnings per share growth	35	16.4 %	14.6 %	(7.2)%	(7.6)%	4.4 %	10.8 %	30.3 %	10.5 %	4.3 %	7.2 %	14.8 %	8.5 %	7.4 %
Operating leverage	36	3.6 %	(10.6)%	3.4 %	5.8 %	(9.0)%	13.7 %	3.5 %	(1.3)%	13.0 %	(1.3)%	2.5 %	3.4 %	2.3 %
Operating leverage, net of CCPB	37	3.6 %	(3.5)%	(3.3)%	(3.6)%	(0.6)%	8.4 %	11.7 %	3.0 %	3.6 %	(1.1)%	6.5 %	3.8 %	1.3 %
Adjusted operating leverage, net of CCPB	38	2.9 %	3.5 %	(4.1)%	(2.1)%	(1.1)%	2.4 %	9.4 %	3.1 %	4.1 %	0.7 %	3.6 %	2.0 %	2.3 %
Revenue growth	39	6.6 %	(2.1)%	5.1 %	7.2 %	(3.1)%	12.5 %	6.5 %	5.9 %	16.7 %	3.1 %	5.0 %	5.6 %	8.8 %
Revenue growth, net of CCPB	40	6.6 %	5.0 %	(1.6)%	(2.2)%	5.3 %	7.2 %	14.7 %	10.2 %	7.3 %	3.3 %	9.0 %	6.0 %	7.8 %
Adjusted revenue growth, net of CCPB	41	6.6 %	5.0 %	(1.6)%	(2.2)%	5.3 %	7.2 %	12.7 %	10.2 %	7.3 %	3.3 %	8.4 %	5.6 %	8.2 %
Non-interest expense growth	42	3.0 %	8.5 %	1.7 %	1.4 %	5.9 %	(1.2)%	3.0 %	7.2 %	3.7 %	4.4 %	2.5 %	2.2 %	6.5 %
Adjusted non-interest expense growth	43	3.7 %	1.5 %	2.5 %	(0.1)%	6.4 %	4.8 %	3.3 %	7.1 %	3.2 %	2.6 %	4.8 %	3.6 %	5.9 %
Net income growth	44	10.7 %	(0.1)%	(34.6)%	(8.8)%	11.4 %	28.2 %	39.4 %	10.8 %	4.5 %	(8.9)%	25.5 %	15.5 %	5.1 %
Adjusted net income growth	45	13.9 %	13.0 %	(7.1)%	(6.2)%	6.1 %	12.3 %	29.9 %	10.3 %	5.3 %	6.0 %	15.8 %	9.7 %	7.2 %
Balance Sheet Information														
Total assets	46	765,318	743,569	727,909	709,580	708,617	718,943	692,384	687,935	691,682	765,318	708,617	709,580	687,935
Average assets	47	764,390	743,638	727,463	715,806	723,508	725,500	725,784	712,975	702,839	745,181	724,925	722,626	707,122
Average earning assets	48	692,090	671,645	655,977	642,549	646,612	650,591	647,569	631,389	622,754	673,255	648,232	646,799	622,732
Average net loans and acceptances	49	391,322	382,936	375,012	373,061	371,490	370,591	368,445	366,439	359,094	383,092	370,170	370,899	356,528
Average gross loans and acceptances	50	393,002	384,588	376,620	374,859	373,379	372,498	370,423	368,436	361,054	384,739	372,095	372,792	358,496
Average deposits	51	501,836	492,718	480,539	474,190	479,136	486,875	483,869	475,657	465,458	491,686	483,254	480,969	465,543
Average common shareholders' equity	52	40,011	38,929	39,332	38,765	39,545	39,149	38,393	37,660	36,858	39,430	39,028	38,962	36,997
Gross impaired loans (GIL) and acceptances *(2)*	53	2,076	2,152	2,149	2,220	2,154	2,439	2,247	2,383	2,358	2,076	2,154	2,220	2,383
Cash and securities to total assets ratio	54	28.2 %	28.1 %	29.0 %	28.5 %	27.8 %	27.7 %	27.7 %	27.1 %	27.3 %	28.2 %	27.8 %	28.5 %	27.1 %
GIL to gross loans and acceptances *(2)*	55	0.53 %	0.56 %	0.57 %	0.59 %	0.58 %	0.64 %	0.61 %	0.64 %	0.65 %	0.53 %	0.58 %	0.59 %	0.64 %
Capital Measures														
Common Equity Tier 1 Ratio	56	11.4 %	11.3 %	11.1 %	11.4 %	11.2 %	11.3 %	11.1 %	10.1 %	10.0 %	11.4 %	11.2 %	11.4 %	10.1 %
Tier 1 capital ratio - Basel III	57	12.9 %	12.9 %	12.8 %	13.0 %	12.9 %	12.8 %	12.6 %	11.6 %	11.2 %	12.9 %	12.9 %	13.0 %	11.6 %
Total capital ratio - Basel III	58	14.9 %	15.0 %	15.2 %	15.1 %	15.2 %	14.9 %	14.7 %	13.6 %	13.3 %	14.9 %	15.2 %	15.1 %	13.6 %
CET1 capital RWA	59	277,506	273,011	270,577	269,466	264,819	270,791	260,795	277,562	272,882	277,506	264,819	269,466	277,562
Leverage ratio	60	4.2 %	4.2 %	4.3 %	4.4 %	4.4 %	4.3 %	4.2 %	4.2 %	4.0 %	4.2 %	4.4 %	4.4 %	4.2 %

(1) Adjusted Results are non-GAAP financial measures. See “Accounting Framework” section on page 1 for further information.
(2) Gross Impaired Loans excludes Purchased Credit Impaired Loans.

FINANCIAL HIGHLIGHTS CONTINUED

($ millions except as noted)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Dividend Information														
Dividends declared per share	1	$0.96	$0.93	$0.93	$0.90	$0.90	$0.88	$0.88	$0.86	$0.86	$2.82	$2.66	$3.56	$3.40
Dividends paid per share	2	$0.93	$0.93	$0.90	$0.90	$0.88	$0.88	$0.86	$0.86	$0.84	$2.76	$2.62	$3.52	$3.36
Common dividends	3	614	596	600	583	584	575	570	555	555	1,810	1,729	2,312	2,191
Preferred dividends	4	50	46	45	48	49	42	45	34	40	141	136	184	150
Dividend yield	5	3.72 %	3.81 %	3.67 %	3.64 %	3.81 %	3.64 %	3.58 %	4.03 %	4.11 %	3.65 %	3.75 %	3.60 %	3.98 %
Dividend payout ratio *(1)*	6	41.4 %	49.9 %	64.9 %	49.5 %	43.8 %	47.6 %	39.5 %	42.4 %	46.0 %	50.2 %	43.4 %	44.8 %	49.0 %
Adjusted dividend payout ratio *(2)*	7	40.6 %	42.2 %	43.7 %	46.2 %	44.3 %	45.8 %	38.4 %	40.8 %	44.1 %	42.2 %	42.6 %	43.5 %	45.0 %
Share Information														
Share price: high	8	$104.68	$101.35	$105.55	$100.32	$97.42	$104.15	$101.15	$87.92	$85.50	$105.55	$104.15	$104.15	$87.92
low	9	$96.97	$93.60	$97.51	$88.63	$90.13	$96.10	$83.58	$81.62	$79.82	$93.60	$83.58	$83.58	$68.65
close	10	$103.11	$97.51	$101.33	$98.83	$94.56	$96.66	$98.43	$85.36	$83.70	$103.11	$94.56	$98.83	$85.36
Book value per share	11	$63.31	$61.67	$59.78	$61.92	$59.65	$62.22	$59.51	$59.56	$58.06	$63.31	$59.65	$61.92	$59.56
Number of common shares outstanding: end of period	12	639.9	640.6	645.5	647.8	648.7	652.1	648.9	645.8	644.9	639.9	648.7	647.8	645.8
average basic	13	640.4	643.7	647.7	648.2	651.6	651.1	647.7	645.4	644.4	643.9	650.1	649.6	644.0
average diluted	14	642.4	645.6	649.9	650.3	653.7	653.6	650.3	647.7	646.6	645.9	652.5	652.0	646.1
Total market value of common shares	15	65,983	62,468	65,411	64,024	61,340	63,032	63,873	55,122	53,975	65,983	61,340	64,024	55,122
Market to book value ratio	16	1.63	1.58	1.70	1.60	1.59	1.55	1.65	1.43	1.44	1.63	1.59	1.60	1.43
Price to earnings multiple	17	13.9	13.6	14.2	12.5	11.6	12.2	13.0	12.4	12.5	13.9	11.6	12.5	12.3
Price to adjusted earnings multiple	18	12.0	11.8	12.7	12.1	11.4	11.7	12.2	11.3	11.4	12.0	11.4	12.1	11.3
Total shareholder return: twelve month	19	13.2 %	4.8 %	6.8 %	20.2 %	17.3 %	22.9 %	36.3 %	17.0 %	19.8 %	13.2 %	17.3 %	20.2 %	17.0 %
three-year average	20	16.7 %	11.7 %	16.2 %	10.9 %	9.5 %	13.0 %	17.8 %	9.9 %	14.0 %	16.7 %	9.5 %	10.9 %	9.9 %
Additional Bank Information														
Number of full-time equivalent employees: Canada	21	30,369	29,923	29,989	29,647	30,354	29,945	29,932	29,643	30,379	30,369	30,354	29,647	29,643
United States	22	13,811	13,673	13,663	14,071	14,334	14,350	14,339	14,147	14,263	13,811	14,334	14,071	14,147
Other	23	1,545	1,500	1,495	1,482	1,485	1,470	1,458	1,444	1,422	1,545	1,485	1,482	1,444
Total	24	45,725	45,096	45,147	45,200	46,173	45,765	45,729	45,234	46,064	45,725	46,173	45,200	45,234
Number of bank branches: Canada	25	914	922	925	926	937	938	941	942	942	914	937	926	942
United States	26	571	573	573	573	572	578	578	576	580	571	572	573	576
Other	27	4	4	4	4	4	4	4	4	4	4	4	4	4
Total	28	1,489	1,499	1,502	1,503	1,513	1,520	1,523	1,522	1,526	1,489	1,513	1,503	1,522
Number of automated banking machines: Canada	29	3,365	3,323	3,302	3,315	3,305	3,281	3,269	3,285	3,415	3,365	3,305	3,315	3,285
United States	30	1,428	1,427	1,421	1,416	1,406	1,391	1,388	1,314	1,313	1,428	1,406	1,416	1,314
Total	31	4,793	4,750	4,723	4,731	4,711	4,672	4,657	4,599	4,728	4,793	4,711	4,731	4,599
Credit rating *(3)* : DBRS	32	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA	AA
Fitch	33	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-
Moody's *(4)*	34	Aa2	A1	A1	A1	A1	Aa3	Aa3	Aa3	Aa3	Aa2	A1	A1	Aa3
Standard and Poor's	35	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+	A+
Other Statistical Information														
Prime rate: average Canadian	36	3.50 %	3.45 %	3.24 %	3.10 %	2.75 %	2.70 %	2.70 %	2.70 %	2.70 %	3.40 %	2.72 %	2.81 %	2.70 %
average U.S.	37	4.88 %	4.61 %	4.38 %	4.25 %	4.13 %	3.88 %	3.63 %	3.50 %	3.50 %	4.62 %	3.88 %	3.97 %	3.47 %
Exchange rate: as at Cdn/U.S. dollar	38	1.2997	1.2842	1.2304	1.2895	1.2453	1.3650	1.3012	1.3411	1.3056	1.2997	1.2453	1.2895	1.3411
average Cdn/U.S. dollar	39	1.3032	1.2858	1.2575	1.2621	1.2974	1.3412	1.3288	1.3216	1.3029	1.2821	1.3223	1.3071	1.3251

(1) Dividend payout ratio equals dividends declared per share divided by basic earnings per share.
(2) Adjusted dividend payout ratio equals dividends declared per share divided by adjusted basic earnings per share.
(3) Senior debt ratings.
(4) On July 16, 2018 Moody's took various rating actions on Canadian banks following the introduction of a bank resolution framework. The rating actions included an upgrade to BMO's senior unsecured debt rating and a change in the outlook to stable from negative.

TOTAL BANK CONSOLIDATED
SUMMARY INCOME STATEMENTS
AND HIGHLIGHTS

BMO Financial Group

($ millions except as noted)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Net interest income	1	2,607	2,491	2,546	2,535	2,533	2,409	2,530	2,498	2,474	7,644	7,472	10,007	9,872
Non-interest revenue	2	3,213	3,126	3,132	3,120	2,926	3,332	2,875	2,780	3,159	9,471	9,133	12,253	11,215
Total revenue	3	5,820	5,617	5,678	5,655	5,459	5,741	5,405	5,278	5,633	17,115	16,605	22,260	21,087
Provision for credit losses on impaired loans *(1)*	4	177	172	174							523			
Provision for (recovery of) credit losses on performing loans *(1)*	5	9	(12)	(33)							(36)			
Total provision for credit losses *(1)*	6	186	160	141	202	126	251	167	167	247	487	544	746	771
Net interest income and non-interest revenue, net of PCL	7	5,634	5,457	5,537	5,453	5,333	5,490	5,238	5,111	5,386	16,628	16,061	21,514	20,316
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	8	269	332	361	573	253	708	4	79	691	962	965	1,538	1,543
Non-interest expense	9	3,386	3,562	3,441	3,375	3,286	3,284	3,385	3,330	3,102	10,389	9,955	13,330	13,041
Income before taxes	10	1,979	1,563	1,735	1,505	1,794	1,498	1,849	1,702	1,593	5,277	5,141	6,646	5,732
Provision for income taxes	11	443	317	762	278	407	250	361	357	348	1,522	1,018	1,296	1,101
Net income	12	1,536	1,246	973	1,227	1,387	1,248	1,488	1,345	1,245	3,755	4,123	5,350	4,631
Non-controlling interest in subsidiaries	13	-	-	-	-	-	1	1	1	-	-	2	2	9
Net income attributable to Bank shareholders	14	1,536	1,246	973	1,227	1,387	1,247	1,487	1,344	1,245	3,755	4,121	5,348	4,622
Adjusted net income	15	1,565	1,463	1,422	1,309	1,374	1,295	1,530	1,395	1,295	4,450	4,199	5,508	5,020
Revenue, net of CCPB	16	5,551	5,285	5,317	5,082	5,206	5,033	5,401	5,199	4,942	16,153	15,640	20,722	19,544
Adjusted revenue	17	5,820	5,617	5,678	5,655	5,459	5,741	5,405	5,278	5,633	17,115	16,605	22,260	21,171
Adjusted revenue, net of CCPB	18	5,551	5,285	5,317	5,082	5,206	5,033	5,401	5,199	4,942	16,153	15,640	20,722	19,628
Adjusted revenue growth, net of CCPB	19	6.6 %	5.0 %	(1.6)%	(2.2)%	5.3 %	7.2 %	12.7 %	10.2 %	7.3 %	3.3 %	8.4 %	5.6 %	8.2 %
Adjusted non-interest expense	20	3,350	3,269	3,409	3,258	3,231	3,220	3,326	3,262	3,035	10,028	9,777	13,035	12,588
Adjusted non-interest expense growth	21	3.7 %	1.5 %	2.5 %	(0.1)%	6.4 %	4.8 %	3.3 %	7.1 %	3.2 %	2.6 %	4.8 %	3.6 %	5.9 %
Adjusted provision for credit losses	22	186	160	141	202	202	251	167	167	247	487	620	822	771
U.S. Segment Information ($CAD equivalent)														
Net interest income	23	1,002	960	966	967	980	966	1,007	981	973	2,928	2,953	3,920	3,893
Non-interest revenue	24	865	821	791	797	791	823	742	848	730	2,477	2,356	3,153	2,903
Total revenue	25	1,867	1,781	1,757	1,764	1,771	1,789	1,749	1,829	1,703	5,405	5,309	7,073	6,796
Total provision for credit losses *(1)*	26	57	43	50	84	64	110	38	87	74	150	212	296	196
Net interest income and non-interest revenue, net of PCL	27	1,810	1,738	1,707	1,680	1,707	1,679	1,711	1,742	1,629	5,255	5,097	6,777	6,600
Non-interest expense	28	1,280	1,287	1,256	1,298	1,288	1,305	1,298	1,304	1,218	3,823	3,891	5,189	5,101
Income before taxes	29	530	451	451	382	419	374	413	438	411	1,432	1,206	1,588	1,499
Provision for income taxes	30	107	83	531	95	94	89	100	121	115	721	283	378	394
Net income (loss)	31	423	368	(80)	287	325	285	313	317	296	711	923	1,210	1,105
Adjusted net income	32	444	423	361	335	340	314	329	363	322	1,228	983	1,318	1,232
Adjusted net interest margin on average earning assets	33	1.50 %	1.56 %	1.61 %	1.60 %	1.59 %	1.60 %	1.62 %	1.62 %	1.66 %	1.55 %	1.60 %	1.60 %	1.65 %
Adjusted non-interest expense	34	1,254	1,211	1,234	1,237	1,248	1,264	1,255	1,261	1,179	3,699	3,767	5,004	4,877
Adjusted provision for credit losses	35	57	43	50	71	84	110	57	62	74	150	251	322	232
Average assets	36	287,217	272,008	257,794	258,080	264,214	268,629	267,105	264,514	256,660	272,343	266,628	264,473	260,018
Average earning assets	37	265,979	251,949	238,003	239,915	244,681	247,806	246,274	241,547	233,551	251,977	246,237	244,643	236,137
Average net loans and acceptances	38	125,259	119,230	113,617	113,179	112,918	115,399	115,513	117,572	114,826	119,370	114,602	114,243	114,375
Average gross loans and acceptances	39	126,027	119,981	114,321	113,927	113,740	116,271	116,397	118,412	115,628	120,111	115,461	115,074	115,232
Average deposits	40	167,579	164,634	160,082	161,333	162,346	165,440	160,462	164,781	165,517	164,092	162,720	162,370	167,110
$USD Equivalent														
Net interest income	41	769	747	768	766	756	720	758	743	747	2,284	2,234	3,000	2,939
Non-interest revenue	42	663	639	629	631	610	613	559	642	560	1,931	1,782	2,413	2,188
Total revenue	43	1,432	1,386	1,397	1,397	1,366	1,333	1,317	1,385	1,307	4,215	4,016	5,413	5,127
Provision for credit losses on impaired loans *(1)*	44	46	40	63							149			
Provision for (recovery of) credit losses on performing loans *(1)*	45	(2)	(7)	(23)							(32)			
Total provision for credit losses *(1)*	46	44	33	40	67	48	83	27	66	57	117	158	225	150
Net interest income and non-interest revenue, net of PCL	47	1,388	1,353	1,357	1,330	1,318	1,250	1,290	1,319	1,250	4,098	3,858	5,188	4,977
Non-interest expense	48	982	1,001	999	1,028	992	974	977	987	935	2,982	2,943	3,971	3,852
Income before taxes	49	406	352	358	302	326	276	313	332	315	1,116	915	1,217	1,125
Provision for income taxes	50	82	66	422	75	76	62	77	93	87	570	215	290	297
Net income (loss)	51	324	286	(64)	227	250	214	236	239	228	546	700	927	828
Adjusted net income	52	340	329	288	265	261	235	248	273	249	957	744	1,009	927
Revenue growth	53	4.9 %	3.8 %	6.2 %	0.9 %	4.4 %	10.6 %	7.2 %	13.7 %	13.5 %	5.0 %	7.3 %	5.6 %	9.6 %
Non-interest expense growth	54	(1.0)%	2.8 %	2.2 %	4.1 %	6.1 %	(2.7)%	5.1 %	5.2 %	2.7 %	1.3 %	2.7 %	3.1 %	3.3 %
Adjusted non-interest expense	55	961	943	981	980	961	943	945	954	905	2,885	2,849	3,829	3,679
Adjusted non-interest expense growth	56	0.1 %	(0.0)%	3.8 %	2.7 %	6.2 %	2.9 %	4.5 %	4.4 %	1.7 %	1.3 %	4.5 %	4.0 %	2.1 %
Operating leverage	57	5.9 %	1.0 %	4.0 %	(3.2)%	(1.7)%	13.3 %	2.1 %	8.5 %	10.8 %	3.7 %	4.6 %	2.5 %	6.3 %
Adjusted operating leverage	58	4.8 %	3.8 %	2.4 %	(1.8)%	(1.8)%	7.7 %	2.7 %	9.3 %	11.8 %	3.7 %	2.8 %	1.6 %	7.5 %
Net income growth	59	29.0 %	34.2 %	(127.2)%	(4.8)%	10.5 %	63.4 %	2.1 %	3.5 %	38.5 %	(22.0)%	18.9 %	12.1 %	12.1 %
Adjusted net income growth	60	29.9 %	40.5 %	16.2 %	(2.6)%	5.2 %	27.1 %	12.3 %	19.9 %	39.2 %	28.7 %	13.8 %	9.0 %	15.9 %
Adjusted provision for credit losses	61	44	33	40	57	64	83	42	47	57	117	189	246	175
Average assets	62	220,377	211,555	205,058	204,549	203,635	200,296	201,005	200,193	196,994	212,338	201,660	202,388	196,273
Average earning assets	63	204,083	195,953	189,312	190,151	188,584	184,772	185,327	182,813	179,256	196,455	186,244	187,229	178,262
Average net loans and acceptances	64	96,109	92,731	90,359	89,681	87,061	86,036	86,923	88,958	88,129	93,071	86,681	87,436	86,360
Average gross loans and acceptances	65	96,698	93,315	90,919	90,273	87,694	86,687	87,588	89,595	88,745	93,649	87,330	88,071	87,006
Average deposits	66	128,578	128,043	127,324	127,849	125,185	123,344	120,791	124,714	127,037	127,981	123,104	124,300	126,121

(1) 2016 and 2017 have not been restated to reflect the new IFRS standard adopted in 2018. The adoption of the new IFRS standard in 2018 has been applied prospectively.

TOTAL PERSONAL & COMMERCIAL BANKING
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS

BMO Financial Group

($ millions except as noted)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Net interest income (teb)	1	2,396	2,274	2,283	2,263	2,229	2,122	2,198	2,192	2,155	6,953	6,549	8,812	8,571
Non-interest revenue	2	841	802	833	787	805	752	904	803	776	2,476	2,461	3,248	3,028
Total revenue (teb)	3	3,237	3,076	3,116	3,050	3,034	2,874	3,102	2,995	2,931	9,429	9,010	12,060	11,599
Provision for credit losses on impaired loans *(1)*	4	174	197	174							545			
Provision for (recovery of) credit losses on performing loans *(1)*	5	3	(15)	(26)							(38)			
Total provision for credit losses *(1)*	6	177	182	148	194	196	210	172	182	217	507	578	772	755
Net interest and non-interest revenue (teb), net of PCL	7	3,060	2,894	2,968	2,856	2,838	2,664	2,930	2,813	2,714	8,922	8,432	11,288	10,844
Non-interest expense	8	1,732	1,658	1,687	1,642	1,661	1,619	1,644	1,632	1,583	5,077	4,924	6,566	6,414
Income before taxes	9	1,328	1,236	1,281	1,214	1,177	1,045	1,286	1,181	1,131	3,845	3,508	4,722	4,430
Provision for income taxes (teb)	10	322	298	324	320	296	275	293	311	298	944	864	1,184	1,162
Net income	11	1,006	938	957	894	881	770	993	870	833	2,901	2,644	3,538	3,268
Adjusted net income	12	1,018	950	968	906	893	782	1,006	883	846	2,936	2,681	3,587	3,320
Return on equity *(2)*	13	18.5 %	18.2 %	18.5 %	17.1 %	16.7 %	14.8 %	18.1 %	16.7 %	16.0 %	18.4 %	16.5 %	16.7 %	15.8 %
Adjusted return on equity *(2)*	14	18.8 %	18.5 %	18.7 %	17.3 %	16.9 %	15.0 %	18.3 %	17.0 %	16.3 %	18.6 %	16.8 %	16.9 %	16.1 %
Net interest margin on average earning assets (teb)	15	2.97 %	2.97 %	2.94 %	2.94 %	2.91 %	2.86 %	2.87 %	2.87 %	2.87 %	2.96 %	2.88 %	2.90 %	2.88 %
Revenue growth	16	6.7 %	7.0 %	0.5 %	1.9 %	3.4 %	2.2 %	8.5 %	12.3 %	11.9 %	4.7 %	4.7 %	4.0 %	13.0 %
Non-interest expense growth	17	4.4 %	2.4 %	2.6 %	0.7 %	4.9 %	2.4 %	1.6 %	8.5 %	7.6 %	3.1 %	3.0 %	2.4 %	10.5 %
Adjusted non-interest expense	18	1,717	1,643	1,672	1,626	1,644	1,603	1,627	1,614	1,566	5,032	4,874	6,500	6,343
Adjusted non-interest expense growth	19	4.5 %	2.5 %	2.7 %	0.8 %	5.0 %	2.5 %	1.7 %	8.7 %	7.7 %	3.2 %	3.1 %	2.5 %	10.7 %
Efficiency ratio (teb)	20	53.5 %	53.9 %	54.2 %	53.9 %	54.7 %	56.3 %	53.0 %	54.5 %	54.0 %	53.9 %	54.6 %	54.4 %	55.3 %
Adjusted efficiency ratio (teb)	21	53.1 %	53.4 %	53.7 %	53.3 %	54.2 %	55.7 %	52.5 %	53.9 %	53.4 %	53.4 %	54.1 %	53.9 %	54.7 %
Operating leverage	22	2.3 %	4.6 %	(2.1)%	1.2 %	(1.5)%	(0.2)%	6.9 %	3.8 %	4.3 %	1.6 %	1.7 %	1.6 %	2.5 %
Adjusted operating leverage	23	2.2 %	4.5 %	(2.2)%	1.1 %	(1.6)%	(0.3)%	6.8 %	3.6 %	4.2 %	1.5 %	1.6 %	1.5 %	2.3 %
Net income growth	24	14.1 %	21.8 %	(3.6)%	2.8 %	5.8 %	(2.3)%	27.9 %	13.2 %	7.0 %	9.7 %	10.3 %	8.3 %	11.4 %
Adjusted net income growth	25	13.9 %	21.3 %	(3.6)%	2.6 %	5.6 %	(2.3)%	27.2 %	12.7 %	6.8 %	9.5 %	10.0 %	8.0 %	11.0 %
Average common equity *(2)*	26	21,197	20,733	20,246	20,427	20,567	20,968	21,439	20,290	20,295	20,725	20,992	20,849	20,241
Average assets	27	338,497	331,806	325,862	324,058	321,451	321,158	320,886	321,449	315,806	332,058	321,165	321,894	314,129
Average earning assets	28	319,954	313,568	307,810	305,841	303,642	303,941	303,279	303,994	298,566	313,780	303,617	304,178	297,178
Average net loans and acceptances	29	323,984	316,712	310,353	309,280	306,089	305,409	304,151	303,977	298,043	317,019	305,213	306,239	296,678
Average gross loans and acceptances	30	325,545	318,262	311,731	309,413	306,193	305,560	304,332	304,220	298,256	318,516	305,358	306,381	296,932
Average deposits	31	251,671	248,013	242,525	236,309	238,998	239,063	239,326	235,399	230,418	247,396	239,130	238,419	230,013
Number of full-time equivalent employees	32	21,978	21,606	21,714	21,697	22,568	22,495	22,444	21,858	22,294	21,978	22,568	21,697	21,858

(1) 2016 and 2017 have not been restated to reflect the new IFRS standard adopted in 2018. The adoption of the new IFRS standard in 2018 has been applied prospectively.
(2) Operating groups have been allocated capital at a consistent level in 2018 and 2017, and at a higher level than in 2016.

CANADIAN P&C
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS

BMO Financial Group

($ millions except as noted)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Net interest income	1	1,402	1,338	1,380	1,369	1,335	1,254	1,303	1,304	1,289	4,120	3,892	5,261	5,080
Non-interest revenue	2	550	521	553	515	521	470	676	503	485	1,624	1,667	2,182	1,909
Total revenue	3	1,952	1,859	1,933	1,884	1,856	1,724	1,979	1,807	1,774	5,744	5,559	7,443	6,989
Provision for credit losses on impaired loans *(1)*	4	120	131	97							348			
Provision for (recovery of) credit losses on performing loans *(1)*	5	17	(3)	4							18			
Total provision for credit losses *(1)*	6	137	128	101	130	119	121	113	116	145	366	353	483	506
Net interest and non-interest revenue, net of PCL	7	1,815	1,731	1,832	1,754	1,737	1,603	1,866	1,691	1,629	5,378	5,206	6,960	6,483
Non-interest expense	8	949	936	966	917	912	888	905	893	871	2,851	2,705	3,622	3,500
Income before taxes	9	866	795	866	837	825	715	961	798	758	2,527	2,501	3,338	2,983
Provision for income taxes	10	224	205	219	213	212	185	217	207	193	648	614	827	766
Net income	11	642	590	647	624	613	530	744	591	565	1,879	1,887	2,511	2,217
Adjusted net income	12	642	591	647	625	614	530	745	591	566	1,880	1,889	2,514	2,219
Net interest margin on average earning assets	13	2.60 %	2.59 %	2.60 %	2.59 %	2.54 %	2.49 %	2.51 %	2.54 %	2.56 %	2.60 %	2.51 %	2.53 %	2.55 %
Revenue growth	14	5.2 %	7.8 %	(2.3)%	4.3 %	4.5 %	2.9 %	14.4 %	5.4 %	4.3 %	3.3 %	7.3 %	6.5 %	5.0 %
Non-interest expense growth	15	4.1 %	5.3 %	6.7 %	2.9 %	4.5 %	4.3 %	2.4 %	3.9 %	1.6 %	5.4 %	3.7 %	3.5 %	3.1 %
Adjusted non-interest expense	16	949	935	966	917	911	888	904	892	870	2,850	2,703	3,620	3,497
Adjusted non-interest expense growth	17	4.1 %	5.4 %	6.7 %	2.9 %	4.5 %	4.4 %	2.4 %	4.1 %	1.6 %	5.4 %	3.7 %	3.5 %	3.2 %
Efficiency ratio	18	48.6 %	50.4 %	50.0 %	48.7 %	49.1 %	51.5 %	45.7 %	49.4 %	49.1 %	49.6 %	48.7 %	48.7 %	50.1 %
Adjusted efficiency ratio	19	48.6 %	50.3 %	50.0 %	48.7 %	49.1 %	51.5 %	45.7 %	49.4 %	49.1 %	49.6 %	48.6 %	48.6 %	50.0 %
Operating leverage	20	1.1 %	2.5 %	(9.0)%	1.4 %	0.0 %	(1.4)%	12.0 %	1.5 %	2.7 %	(2.1)%	3.6 %	3.0 %	1.9 %
Adjusted operating leverage	21	1.1 %	2.4 %	(9.0)%	1.4 %	0.0 %	(1.5)%	12.0 %	1.3 %	2.7 %	(2.1)%	3.6 %	3.0 %	1.8 %
Net income growth	22	4.6 %	11.0 %	(12.8)%	5.3 %	8.8 %	0.5 %	39.4 %	5.1 %	1.1 %	(0.5)%	16.1 %	13.2 %	4.8 %
Adjusted net income growth	23	4.6 %	11.0 %	(12.8)%	5.3 %	8.7 %	0.5 %	39.3 %	4.9 %	1.1 %	(0.5)%	16.1 %	13.2 %	4.7 %
Average assets	24	225,562	223,182	221,647	220,852	218,830	216,105	214,900	212,898	209,473	223,467	216,617	217,685	208,018
Average earning assets	25	213,829	211,840	210,867	210,110	208,682	206,757	205,676	203,876	200,709	212,183	207,041	207,815	199,527
Average net loans and acceptances	26	223,936	221,296	219,347	218,909	216,878	214,139	212,692	210,715	207,240	221,529	214,573	215,667	205,813
Average gross loans and acceptances: Residential mortgages	27	99,713	99,724	100,326	100,252	99,169	98,342	98,424	97,438	94,977	99,923	98,648	99,052	94,798
Consumer instalment and other personal	28	45,248	45,114	45,386	45,504	45,163	44,893	44,913	44,631	44,347	45,251	44,991	45,120	44,286
Credit cards *(2)*	29	8,889	8,612	8,801	8,634	8,637	8,404	8,631	8,555	8,530	8,769	8,559	8,578	8,472
Business and government	30	70,949	68,703	65,677	64,724	64,096	62,675	60,881	60,282	59,546	68,441	62,548	63,098	58,417
Total average gross loans and acceptances	31	224,799	222,153	220,190	219,114	217,065	214,314	212,849	210,906	207,400	222,384	214,746	215,848	205,973
Average deposits: Individual	32	99,494	98,374	98,402	98,114	98,327	96,696	94,998	93,223	91,536	98,760	96,674	97,036	90,523
Business and government	33	60,324	59,658	59,150	56,221	55,775	54,662	55,138	52,766	51,390	59,712	55,197	55,456	51,609
Total average deposits	34	159,818	158,032	157,552	154,335	154,102	151,358	150,136	145,989	142,926	158,472	151,871	152,492	142,132
Number of full-time equivalent employees	35	14,836	14,595	14,722	14,559	15,160	15,074	15,099	14,803	15,125	14,836	15,160	14,559	14,803

(1) 2016 and 2017 have not been restated to reflect the new IFRS standard adopted in 2018. The adoption of the new IFRS standard in 2018 has been applied prospectively.
(2) Credit Cards include retail, small business and commercial cards.

U.S. P&C
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS

BMO Financial Group

($ millions except as noted)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Net interest income (teb)	1	994	936	903	894	894	868	895	888	866	2,833	2,657	3,551	3,491
Non-interest revenue	2	291	281	280	272	284	282	228	300	291	852	794	1,066	1,119
Total revenue (teb)	3	1,285	1,217	1,183	1,166	1,178	1,150	1,123	1,188	1,157	3,685	3,451	4,617	4,610
Provision for credit losses on impaired loans *(1)*	4	54	66	77							197			
Provision for (recovery of) credit losses on performing loans *(1)*	5	(14)	(12)	(30)							(56)			
Total provision for credit losses *(1)*	6	40	54	47	64	77	89	59	66	72	141	225	289	249
Net interest and non-interest revenue (teb), net of PCL	7	1,245	1,163	1,136	1,102	1,101	1,061	1,064	1,122	1,085	3,544	3,226	4,328	4,361
Non-interest expense	8	783	722	721	725	749	731	739	739	712	2,226	2,219	2,944	2,914
Income before taxes	9	462	441	415	377	352	330	325	383	373	1,318	1,007	1,384	1,447
Provision for income taxes (teb)	10	98	93	105	107	84	90	76	104	105	296	250	357	396
Net income	11	364	348	310	270	268	240	249	279	268	1,022	757	1,027	1,051
Adjusted net income	12	376	359	321	281	279	252	261	292	280	1,056	792	1,073	1,101
Average assets	13	112,935	108,624	104,215	103,206	102,621	105,053	105,986	108,551	106,333	108,591	104,548	104,209	106,111
Average earning assets	14	106,125	101,728	96,943	95,731	94,960	97,184	97,603	100,118	97,857	101,597	96,576	96,363	97,651
Average net loans and acceptances *(2)*	15	100,048	95,416	91,006	90,371	89,211	91,270	91,459	93,262	90,803	95,490	90,640	90,572	90,865
Average gross loans and acceptances *(2)*	16	100,746	96,109	91,541	90,299	89,128	91,246	91,483	93,314	90,856	96,132	90,612	90,533	90,959
Average deposits	17	91,853	89,981	84,973	81,974	84,896	87,705	89,190	89,410	87,492	88,924	87,259	85,927	87,881
Number of full-time equivalent employees	18	7,142	7,011	6,992	7,138	7,408	7,421	7,345	7,055	7,169	7,142	7,408	7,138	7,055
$USD Equivalent														
Net interest income (teb)	19	762	729	718	708	689	648	673	671	665	2,209	2,010	2,718	2,635
Non-interest revenue	20	223	218	223	216	219	210	172	227	223	664	601	817	845
Total revenue (teb)	21	985	947	941	924	908	858	845	898	888	2,873	2,611	3,535	3,480
Provision for credit losses on impaired loans *(1)*	22	42	51	62							155			
Provision for (recovery of) credit losses on performing loans *(1)*	23	(11)	(9)	(25)							(45)			
Total provision for credit losses *(1)*	24	31	42	37	52	58	67	44	50	56	110	169	221	188
Net interest and non-interest revenue (teb), net of PCL	25	954	905	904	872	850	791	801	848	832	2,763	2,442	3,314	3,292
Non-interest expense	26	601	562	573	574	578	545	556	560	545	1,736	1,679	2,253	2,199
Income before taxes	27	353	343	331	298	272	246	245	288	287	1,027	763	1,061	1,093
Provision for income taxes (teb)	28	74	71	84	84	66	67	57	77	81	229	190	274	299
Net income	29	279	272	247	214	206	179	188	211	206	798	573	787	794
Adjusted net income	30	288	280	256	223	215	188	197	220	215	824	600	823	831
Net interest margin on average earning assets (teb)	31	3.71 %	3.77 %	3.70 %	3.70 %	3.74 %	3.66 %	3.64 %	3.53 %	3.52 %	3.73 %	3.68 %	3.69 %	3.57 %
Revenue growth	32	8.5 %	10.4 %	11.3 %	2.8 %	2.2 %	(1.8)%	3.0 %	24.5 %	22.6 %	10.0 %	1.1 %	1.6 %	21.1 %
Non-interest expense growth	33	4.1 %	3.0 %	3.0 %	2.6 %	5.8 %	(2.8)%	4.3 %	14.3 %	12.8 %	3.4 %	2.4 %	2.4 %	14.6 %
Adjusted non-interest expense	34	590	551	561	561	566	533	544	547	532	1,702	1,643	2,204	2,147
Adjusted non-interest expense growth	35	4.3 %	3.2 %	3.2 %	2.8 %	6.1 %	(2.7)%	4.5 %	14.9 %	13.3 %	3.6 %	2.6 %	2.6 %	15.3 %
Efficiency ratio (teb)	36	61.0 %	59.3 %	60.9 %	62.2 %	63.6 %	63.5 %	65.8 %	62.3 %	61.4 %	60.4 %	64.3 %	63.7 %	63.2 %
Adjusted efficiency ratio (teb)	37	59.9 %	58.1 %	59.7 %	60.9 %	62.2 %	62.1 %	64.4 %	60.9 %	60.0 %	59.2 %	62.9 %	62.4 %	61.7 %
Operating leverage	38	4.4 %	7.4 %	8.3 %	0.2 %	(3.6)%	1.0 %	(1.3)%	10.2 %	9.8 %	6.6 %	(1.3)%	(0.8)%	6.5 %
Adjusted operating leverage	39	4.2 %	7.2 %	8.1 %	0.0 %	(3.9)%	0.9 %	(1.5)%	9.6 %	9.3 %	6.4 %	(1.5)%	(1.0)%	5.8 %
Net income growth	40	35.3 %	52.1 %	31.4 %	1.9 %	0.1 %	(11.1)%	6.5 %	35.2 %	19.2 %	39.3 %	(1.8)%	(0.8)%	21.8 %
Adjusted net income growth	41	33.8 %	49.5 %	29.8 %	1.6 %	(0.1)%	(10.8)%	6.0 %	32.3 %	17.4 %	37.4 %	(1.9)%	(1.0)%	19.8 %
Average assets	42	86,653	84,482	82,881	81,771	79,121	78,321	79,751	82,133	81,613	84,674	79,072	79,752	80,108
Average earning assets	43	81,428	79,118	77,101	75,849	73,221	72,454	73,440	75,751	75,106	79,217	73,045	73,752	73,724
Average net loans and acceptances *(2)*	44	76,765	74,208	72,378	71,603	68,791	68,045	68,817	70,563	69,692	74,454	68,557	69,324	68,599
Average gross loans and acceptances: Personal	45	20,086	19,822	19,565	17,895	17,881	18,096	18,858	20,785	21,232	19,824	18,280	18,183	21,621
Commercial	46	57,215	54,925	53,239	53,651	50,846	49,931	49,977	49,818	48,500	55,130	50,256	51,111	47,049
Total average gross loans and acceptances *(2)*	47	77,301	74,747	72,804	71,546	68,727	68,027	68,835	70,603	69,732	74,954	68,536	69,294	68,670
Average deposits: Personal	48	46,845	45,099	44,255	42,872	42,236	42,394	42,418	41,736	40,980	45,403	42,349	42,481	40,496
Commercial	49	23,633	24,883	23,328	22,080	23,188	23,002	24,695	25,924	26,175	23,938	23,635	23,243	25,847
Total average deposits	50	70,478	69,982	67,583	64,952	65,424	65,396	67,113	67,660	67,155	69,341	65,984	65,724	66,343

(1) 2016 and 2017 have not been restated to reflect the new IFRS standard adopted in 2018. The adoption of the new IFRS standard in 2018 has been applied prospectively.
(2) Excludes purchased credit impaired loans.

BMO WEALTH MANAGEMENT
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS

BMO Financial Group

($ millions except as noted)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Net interest income	1	212	204	200	194	181	175	172	167	159	616	528	722	635
Non-interest revenue	2	1,326	1,378	1,405	1,490	1,262	1,695	1,045	1,120	1,618	4,109	4,002	5,492	5,274
Total revenue	3	1,538	1,582	1,605	1,684	1,443	1,870	1,217	1,287	1,777	4,725	4,530	6,214	5,909
Provision for credit losses on impaired loans *(1)*	4	2	1	1							4			
Provision for (recovery of) credit losses on performing loans *(1)*	5	2	(1)	(2)							(1)			
Total provision for (recovery of) credit losses *(1)*	6	4	-	(1)	-	5	1	2	1	4	3	8	8	9
Net interest and non-interest revenue, net of PCL	7	1,534	1,582	1,606	1,684	1,438	1,869	1,215	1,286	1,773	4,722	4,522	6,206	5,900
Insurance claims, commissions and changes in policy benefit liabilities (CCPB)	8	269	332	361	573	253	708	4	79	691	962	965	1,538	1,543
Non-interest expense	9	875	860	894	841	833	822	855	833	810	2,629	2,510	3,351	3,337
Income before taxes	10	390	390	351	270	352	339	356	374	272	1,131	1,047	1,317	1,020
Provision for income taxes	11	99	94	85	95	83	85	87	92	68	278	255	350	245
Net income	12	291	296	266	175	269	254	269	282	204	853	792	967	775
Traditional Wealth businesses net income	13	202	227	184	192	192	181	164	204	150	613	537	729	552
Insurance net income	14	89	69	82	(17)	77	73	105	78	54	240	255	238	223
Non-controlling interest in subsidiaries	15	-	-	-	-	-	1	1	1	-	-	2	2	2
Net income attributable to Bank shareholders	16	291	296	266	175	269	253	268	281	204	853	790	965	773
Adjusted net income	17	301	307	276	189	284	275	284	305	230	884	843	1,032	876
Traditional Wealth businesses net income	18	212	238	194	206	207	202	179	227	176	644	588	794	653
Insurance net income	19	89	69	82	(17)	77	73	105	78	54	240	255	238	223
Return on equity *(2)*	20	18.9 %	20.4 %	18.3 %	11.6 %	17.8 %	17.2 %	17.0 %	18.4 %	13.4 %	19.2 %	17.4 %	15.9 %	12.7 %
Adjusted return on equity *(2)*	21	19.5 %	21.1 %	19.0 %	12.5 %	18.8 %	18.7 %	18.0 %	19.8 %	15.2 %	19.9 %	18.5 %	17.0 %	14.3 %
Revenue, net of CCPB	22	1,269	1,250	1,244	1,111	1,190	1,162	1,213	1,208	1,086	3,763	3,565	4,676	4,366
Revenue growth, net of CCPB	23	6.8 %	7.6 %	2.5 %	(8.0)%	9.6 %	16.7 %	12.7 %	0.9 %	(3.3)%	5.6 %	12.9 %	7.1 %	(3.6)%
Non-interest expense growth	24	5.0 %	4.5 %	4.6 %	1.0 %	2.8 %	0.8 %	(2.5)%	(2.5)%	(3.5)%	4.7 %	0.3 %	0.4 %	(0.6)%
Adjusted non-interest expense	25	862	847	881	823	816	796	836	804	778	2,590	2,448	3,271	3,211
Adjusted non-interest expense growth	26	5.7 %	6.3 %	5.4 %	2.5 %	4.7 %	1.1 %	(0.5)%	(1.8)%	(3.8)%	5.8 %	1.7 %	1.9 %	(0.4)%
Efficiency ratio, net of CCPB	27	68.9 %	68.8 %	71.9 %	75.7 %	70.0 %	70.8 %	70.5 %	69.0 %	74.6 %	69.8 %	70.4 %	71.7 %	76.4 %
Adjusted efficiency ratio, net of CCPB	28	67.8 %	67.7 %	70.9 %	74.1 %	68.5 %	68.6 %	68.9 %	66.5 %	71.7 %	68.8 %	68.7 %	70.0 %	73.5 %
Operating leverage, net of CCPB	29	1.8 %	3.1 %	(2.1)%	(9.0)%	6.8 %	15.9 %	15.2 %	3.4 %	0.2 %	0.9 %	12.6 %	6.7 %	(3.0)%
Adjusted operating leverage, net of CCPB	30	1.1 %	1.3 %	(2.9)%	(10.5)%	4.9 %	15.6 %	13.2 %	2.7 %	0.5 %	(0.2)%	11.2 %	5.2 %	(3.2)%
Net income growth	31	8.3 %	16.8 %	(1.1)%	(38.1)%	31.3 %	83.6 %	77.8 %	14.8 %	(3.9)%	7.8 %	60.2 %	24.5 %	(10.0)%
Adjusted net income growth	32	6.5 %	11.7 %	(2.9)%	(37.9)%	22.6 %	70.3 %	58.0 %	11.2 %	(2.0)%	5.0 %	47.2 %	17.6 %	(9.4)%
Average common equity *(2)*	33	6,106	5,946	5,744	5,964	5,954	5,995	6,244	6,078	6,011	5,932	6,065	6,040	6,078
Average assets	34	36,595	35,246	34,281	33,284	33,003	32,459	31,500	31,380	30,598	35,375	32,319	32,562	30,642
Average net loans and acceptances	35	20,706	19,752	19,032	18,533	18,323	17,932	17,459	16,952	16,598	19,831	17,904	18,063	16,458
Average gross loans and acceptances	36	20,736	19,784	19,065	18,538	18,328	17,937	17,464	16,958	16,603	19,862	17,909	18,068	16,464
Average deposits	37	34,327	34,717	34,008	33,281	33,778	33,919	32,197	30,905	30,189	34,347	33,291	33,289	29,931
Assets under administration *(3)*	38	394,513	386,493	379,664	359,773	465,213	490,344	463,747	469,694	461,508	394,513	465,213	359,773	469,694
Assets under management	39	451,216	439,193	435,504	429,448	413,210	430,001	401,560	405,695	401,519	451,216	413,210	429,448	405,695
Number of full-time equivalent employees	40	6,457	6,329	6,315	6,304	6,324	6,233	6,247	6,282	6,414	6,457	6,324	6,304	6,282
U.S. Segment Information ($CAD equivalent)														
Total revenue	41	188	203	197	210	215	214	209	260	216	588	638	848	840
Total provision for credit losses *(1)*	42	4	3	1	-	4	-	-	-	3	8	4	4	5
Net interest and non-interest revenue, net of PCL	43	184	200	196	210	211	214	209	260	213	580	634	844	835
Non-interest expense	44	175	160	165	175	177	181	181	184	182	500	539	714	762
Income before taxes	45	9	40	31	35	34	33	28	76	31	80	95	130	73
Provision for income taxes	46	6	9	9	10	5	9	6	21	9	24	20	30	17
Net income	47	3	31	22	25	29	24	22	55	22	56	75	100	56
Adjusted net income	48	6	34	25	29	33	28	26	60	26	65	87	116	75
$USD Equivalent														
Net interest income	49	39	39	40	39	37	35	35	34	33	118	107	146	135
Non-interest revenue	50	105	119	117	129	128	124	123	162	132	341	375	504	494
Total revenue	51	144	158	157	168	165	159	158	196	165	459	482	650	629
Provision for (recovery of) credit losses on impaired loans *(1)*	52	1	(1)	1							1			
Provision for credit losses on performing loans *(1)*	53	2	3	-							5			
Total provision for credit losses *(1)*	54	3	2	1	-	4	-	-	-	2	6	4	4	4
Net interest and non-interest revenue, net of PCL	55	141	156	156	168	161	159	158	196	163	453	478	646	625
Non-interest expense	56	134	125	131	138	137	134	137	139	140	390	408	546	575
Income before taxes	57	7	31	25	30	24	25	21	57	23	63	70	100	50
Provision for income taxes	58	5	7	7	10	3	6	5	16	6	19	14	24	11
Net income	59	2	24	18	20	21	19	16	41	17	44	56	76	39
Adjusted net income	60	4	27	20	23	24	22	19	45	21	51	65	88	54
Revenue growth	61	(13.4)%	(0.8)%	(0.5)%	(14.9)%	0.1 %	74.3 %	(10.7)%	(21.3)%	(12.1)%	(5.0)%	11.4%	3.2%	(22.0)%
Non-interest expense growth	62	(2.0)%	(7.3)%	(4.0)%	(0.9)%	(2.3)%	(7.2)%	(9.4)%	(13.3)%	(12.6)%	(4.4)%	(6.4)%	(5.0)%	(11.9)%
Average net loans and acceptances	63	3,664	3,527	3,436	3,355	3,345	3,283	3,217	3,207	3,293	3,543	3,282	3,300	3,200
Average gross loans and acceptances	64	3,679	3,541	3,445	3,354	3,344	3,283	3,217	3,207	3,294	3,555	3,281	3,300	3,200
Average deposits	65	5,603	5,902	5,924	5,882	5,820	5,767	5,660	5,484	5,445	5,809	5,749	5,783	5,602

(1) 2016 and 2017 have not been restated to reflect the new IFRS standard adopted in 2018. The adoption of the new IFRS standard in 2018 has been applied prospectively.
(2) Operating groups have been allocated capital at a consistent level in 2018 and 2017, and at a higher level than in 2016.
(3) We have certain assets under management that are also administered by us and included in assets under administration.

BMO CAPITAL MARKETS
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS

BMO Financial Group

($ millions except as noted)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Net interest income (teb)	1	135	144	233	315	219	363	336	332	345	512	918	1,233	1,459
Non-interest revenue	2	968	897	849	800	833	823	880	840	730	2,714	2,536	3,336	2,855
Total revenue (teb)	3	1,103	1,041	1,082	1,115	1,052	1,186	1,216	1,172	1,075	3,226	3,454	4,569	4,314
Provision for (recovery of) credit losses on impaired loans *(1)*	4	3	(16)	(1)							(14)			
Provision for (recovery of) credit losses on performing loans *(1)*	5	4	3	(4)							3			
Total provision for (recovery of) credit losses *(1)*	6	7	(13)	(5)	4	(2)	46	(4)	(8)	37	(11)	40	44	81
Net interest and non-interest revenue (teb), net of PCL	7	1,096	1,054	1,087	1,111	1,054	1,140	1,220	1,180	1,038	3,237	3,414	4,525	4,233
Non-interest expense	8	698	670	720	679	691	686	722	660	621	2,088	2,099	2,778	2,574
Income before taxes	9	398	384	367	432	363	454	498	520	417	1,149	1,315	1,747	1,659
Provision for income taxes (teb)	10	97	98	96	116	82	143	131	133	105	291	356	472	424
Net income	11	301	286	271	316	281	311	367	387	312	858	959	1,275	1,235
Adjusted net income	12	303	286	271	316	282	312	367	387	313	860	961	1,277	1,236
Return on equity *(2)*	13	13.2 %	13.4 %	12.6 %	15.7 %	13.1 %	15.2 %	17.3 %	20.2 %	15.8 %	13.1 %	15.2 %	15.3 %	15.8 %
Adjusted return on equity *(2)*	14	13.3 %	13.4 %	12.6 %	15.7 %	13.1 %	15.3 %	17.3 %	20.2 %	15.8 %	13.1 %	15.2 %	15.4 %	15.8 %
Net interest margin on average earning assets (teb)	15	0.19 %	0.22 %	0.36 %	0.49 %	0.33 %	0.56 %	0.50 %	0.53 %	0.55 %	0.26 %	0.46 %	0.47 %	0.58 %
Revenue growth	16	4.8 %	(12.3)%	(11.0)%	(4.8)%	(2.2)%	12.2 %	20.4 %	26.3 %	8.7 %	(6.6)%	9.9 %	5.9 %	12.7 %
Non-interest expense growth	17	1.1 %	(2.3)%	(0.3)%	2.9 %	11.3 %	8.4 %	9.3 %	6.1 %	(0.1)%	(0.5)%	9.7 %	7.9 %	3.8 %
Adjusted non-interest expense	18	696	669	720	679	690	685	721	660	620	2,085	2,096	2,775	2,573
Adjusted non-interest expense growth	19	0.8 %	(2.2)%	(0.2)%	3.0 %	11.2 %	8.3 %	9.2 %	6.1 %	(0.1)%	(0.5)%	9.6 %	7.9 %	3.8 %
Efficiency ratio (teb)	20	63.3 %	64.4 %	66.5 %	61.0 %	65.7 %	57.8 %	59.4 %	56.4 %	57.7 %	64.7 %	60.8 %	60.8 %	59.7 %
Adjusted efficiency ratio (teb)	21	63.1 %	64.4 %	66.5 %	60.9 %	65.6 %	57.7 %	59.3 %	56.3 %	57.7 %	64.7 %	60.7 %	60.8 %	59.6 %
Operating leverage	22	3.7 %	(10.0)%	(10.7)%	(7.7)%	(13.5)%	3.8 %	11.1 %	20.2 %	8.8 %	(6.1)%	0.2 %	(2.0)%	8.9 %
Adjusted operating leverage	23	4.0 %	(10.1)%	(10.8)%	(7.8)%	(13.4)%	3.9 %	11.2 %	20.2 %	8.8 %	(6.1)%	0.3 %	(2.0)%	8.9 %
Net income growth	24	7.0 %	(7.9)%	(26.3)%	(18.4)%	(10.1)%	9.9 %	45.3 %	64.9 %	17.6 %	(10.6)%	13.1 %	3.2 %	23.1 %
Adjusted net income growth	25	7.5 %	(8.0)%	(26.4)%	(18.4)%	(10.0)%	10.1 %	45.5 %	64.6 %	17.5 %	(10.5)%	13.2 %	3.3 %	23.0 %
Average common equity *(2)*	26	8,483	8,244	8,009	7,590	8,019	7,933	8,060	7,282	7,432	8,246	8,005	7,900	7,387
Average assets	27	312,369	302,772	295,412	295,097	304,015	304,010	306,998	296,445	298,037	303,526	305,019	302,518	301,623
Average earning assets	28	276,780	266,948	259,221	257,153	263,975	266,394	265,096	251,323	251,528	267,657	265,141	263,128	251,962
Average net loans and acceptances	29	46,590	46,419	45,708	46,808	48,702	48,847	48,430	46,981	45,880	46,237	48,657	48,191	44,817
Average gross loans and acceptances	30	46,653	46,489	45,775	46,831	48,730	48,864	48,466	47,091	45,932	46,304	48,684	48,217	44,866
Average deposits	31	139,051	137,266	133,555	138,217	141,621	150,092	147,683	148,685	146,376	136,617	146,426	144,357	146,888
Number of full-time equivalent employees	32	2,618	2,528	2,543	2,502	2,484	2,393	2,375	2,353	2,328	2,618	2,484	2,502	2,353
U.S. Segment Information ($CAD equivalent)														
Total revenue (teb)	33	399	380	394	423	403	445	454	417	363	1,173	1,302	1,725	1,499
Total provision for (recovery of) credit losses *(1)*	34	17	(6)	3	4	(1)	27	1	5	10	14	27	31	52
Net interest and non-interest revenue (teb), net of PCL	35	382	386	391	419	404	418	453	412	353	1,159	1,275	1,694	1,447
Non-interest expense	36	314	296	299	293	317	300	301	294	269	909	918	1,211	1,139
Income before taxes	37	68	90	92	126	87	118	152	118	84	250	357	483	308
Provision for income taxes (teb)	38	15	24	25	38	22	33	40	29	21	64	95	133	76
Net income	39	53	66	67	88	65	85	112	89	63	186	262	350	232
Adjusted net income	40	55	66	67	88	66	86	112	89	64	188	264	352	233
$USD Equivalent														
Net interest income (teb)	41	(2)	14	42	64	60	72	91	81	96	54	223	287	370
Non-interest revenue	42	308	281	272	270	250	260	251	235	182	861	761	1,031	762
Total revenue (teb)	43	306	295	314	334	310	332	342	316	278	915	984	1,318	1,132
Provision for (recovery of) credit losses on impaired loans *(1)*	44	5	(3)	-							2			
Provision for (recovery of) credit losses on performing loans *(1)*	45	8	(1)	2							9			
Total provision for (recovery of) credit losses *(1)*	46	13	(4)	2	3	(1)	21	0	4	8	11	20	23	39
Net interest and non-interest revenue (teb), net of PCL	47	293	299	312	331	311	311	342	312	270	904	964	1,295	1,093
Non-interest expense	48	241	230	238	232	244	224	227	223	207	709	695	927	860
Income before taxes	49	52	69	74	99	67	87	115	89	63	195	269	368	233
Provision for income taxes (teb)	50	12	17	21	30	17	23	31	22	15	50	71	101	58
Net income	51	40	52	53	69	50	64	84	67	48	145	198	267	175
Adjusted net income	52	41	52	53	69	51	64	84	68	48	146	199	268	176
Revenue growth	53	(1.3)%	(11.0)%	(8.3)%	5.8 %	11.5 %	21.3 %	29.7 %	18.7 %	7.7 %	(7.0)%	20.7 %	16.5 %	5.6 %
Non-interest expense growth	54	(1.4)%	3.1 %	4.6 %	4.3 %	18.1 %	3.9 %	5.6 %	(1.9)%	(6.7)%	2.0 %	9.1 %	7.9 %	(3.1)%
Adjusted non-interest expense	55	239	229	238	232	243	224	226	222	207	706	693	925	859
Adjusted non-interest expense growth	56	(2.0)%	3.3 %	4.8 %	4.5 %	17.9 %	3.7 %	5.4 %	(1.8)%	(6.6)%	1.9 %	8.9 %	7.7 %	(3.0)%
Average assets	57	102,260	95,587	91,815	95,133	95,201	92,047	90,591	87,569	85,309	96,564	92,619	93,253	86,137
Average earning assets	58	96,050	89,623	86,401	90,357	90,256	86,739	84,780	80,654	78,056	90,703	87,264	88,044	78,619
Average net loans and acceptances	59	15,642	14,953	14,601	15,299	15,505	15,253	15,379	15,630	15,482	15,067	15,381	15,359	14,932
Average gross loans and acceptances	60	15,668	14,979	14,624	15,297	15,508	15,258	15,399	15,647	15,505	15,092	15,390	15,366	14,947
Average deposits	61	51,769	51,802	53,429	56,683	53,824	51,948	47,412	50,614	53,291	52,339	51,052	52,471	52,459

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(2) Operating groups have been allocated capital at a consistent level in 2018 and 2017, and at a higher level than in 2016.

CORPORATE SERVICES, INCLUDING TECHNOLOGY AND OPERATIONS
SUMMARY INCOME
STATEMENT AND HIGHLIGHTS

BMO Financial Group

($ millions except as noted)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Net interest income (teb) before Group teb offset	1	(74)	(70)	(47)	(61)	(34)	(39)	(59)	(69)	(79)	(191)	(132)	(193)	(283)
Group teb offset *(1)*	2	(62)	(61)	(123)	(176)	(62)	(212)	(117)	(124)	(106)	(246)	(391)	(567)	(510)
Net interest income	3	(136)	(131)	(170)	(237)	(96)	(251)	(176)	(193)	(185)	(437)	(523)	(760)	(793)
Non-interest revenue	4	78	49	45	43	26	62	46	17	35	172	134	177	58
Total revenue	5	(58)	(82)	(125)	(194)	(70)	(189)	(130)	(176)	(150)	(265)	(389)	(583)	(735)
Provision for (recovery of) credit losses on impaired loans *(2)*	6	(2)	(10)	-							(12)			
Provision for (recovery of) credit losses on performing loans *(2)*	7	-	1	(1)							-			
Total provision for (recovery of) credit losses *(2)*	8	(2)	(9)	(1)	4	(73)	(6)	(3)	(8)	(11)	(12)	(82)	(78)	(74)
Net interest and non-interest revenue, net of PCL	9	(56)	(73)	(124)	(198)	3	(183)	(127)	(168)	(139)	(253)	(307)	(505)	(661)
Non-interest expense	10	81	374	140	213	101	157	164	205	88	595	422	635	716
Loss before taxes	11	(137)	(447)	(264)	(411)	(98)	(340)	(291)	(373)	(227)	(848)	(729)	(1,140)	(1,377)
Provision for (recovery of) income taxes (teb) before Group teb offset	12	(13)	(112)	380	(77)	8	(41)	(33)	(55)	(17)	255	(66)	(143)	(220)
Group teb offset *(1)*	13	(62)	(61)	(123)	(176)	(62)	(212)	(117)	(124)	(106)	(246)	(391)	(567)	(510)
Provision for (recovery of) income taxes	14	(75)	(173)	257	(253)	(54)	(253)	(150)	(179)	(123)	9	(457)	(710)	(730)
Net loss	15	(62)	(274)	(521)	(158)	(44)	(87)	(141)	(194)	(104)	(857)	(272)	(430)	(647)
Non-controlling interest in subsidiaries	16	-	-	-	-	-	-	-	-	-	-	-	-	7
Net loss attributable to Bank shareholders	17	(62)	(274)	(521)	(158)	(44)	(87)	(141)	(194)	(104)	(857)	(272)	(430)	(654)
Adjusted net loss	18	(57)	(80)	(93)	(102)	(85)	(74)	(127)	(180)	(94)	(230)	(286)	(388)	(412)
Adjusted revenue	19	(58)	(82)	(125)	(194)	(70)	(189)	(130)	(176)	(150)	(265)	(389)	(583)	(651)
Adjusted non-interest expense	20	75	110	136	130	81	136	142	184	71	321	359	489	461
Adjusted provision for (recovery of) credit losses	21	(2)	(9)	(1)	4	3	(6)	(3)	(8)	(11)	(12)	(6)	(2)	(74)
Average common equity *(3)*	22	4,225	4,006	5,333	4,784	5,005	4,253	2,650	4,010	3,120	4,527	3,966	4,173	3,291
Average assets	23	76,929	73,814	71,908	63,367	65,039	67,873	66,400	63,701	58,398	74,222	66,422	65,652	60,728
Average earning assets	24	63,652	60,620	59,296	50,801	50,551	52,410	52,140	49,264	46,678	61,196	51,693	51,467	47,694
Average deposits	25	76,787	72,722	70,451	66,383	64,739	63,801	64,663	60,668	58,475	73,326	64,407	64,904	58,711
Number of full-time equivalent employees	26	14,672	14,633	14,575	14,697	14,797	14,644	14,663	14,741	15,028	14,672	14,797	14,697	14,741
U.S. Segment Information ($CAD equivalent)														
Total revenue	27	(5)	(19)	(17)	(35)	(25)	(20)	(37)	(36)	(33)	(41)	(82)	(117)	(153)
Total provision for (recovery of) credit losses *(2)*	28	(4)	(8)	(1)	16	(16)	(6)	(22)	16	(11)	(13)	(44)	(28)	(110)
Net interest and non-interest revenue, net of PCL	29	(1)	(11)	(16)	(51)	(9)	(14)	(15)	(52)	(22)	(28)	(38)	(89)	(43)
Non-interest expense	30	8	109	71	105	45	93	77	87	55	188	215	320	286
Loss before taxes	31	(9)	(120)	(87)	(156)	(54)	(107)	(92)	(139)	(77)	(216)	(253)	(409)	(329)
Provision for (recovery of) income taxes (teb) before Group teb offset	32	(1)	(32)	410	(40)	2	(23)	(3)	(16)	(4)	377	(24)	(64)	(28)
Group teb offset *(1)*	33	(11)	(11)	(18)	(20)	(19)	(20)	(19)	(17)	(16)	(40)	(58)	(78)	(67)
Provision for (recovery of) income taxes	34	(12)	(43)	392	(60)	(17)	(43)	(22)	(33)	(20)	337	(82)	(142)	(95)
Net income (loss)	35	3	(77)	(479)	(96)	(37)	(64)	(70)	(106)	(57)	(553)	(171)	(267)	(234)
Non-controlling interest in subsidiaries	36	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income (loss) attributable to Bank shareholders	37	3	(77)	(479)	(96)	(37)	(64)	(70)	(106)	(57)	(553)	(171)	(267)	(234)
Adjusted net income (loss)	38	7	(36)	(52)	(63)	(38)	(52)	(70)	(78)	(48)	(81)	(160)	(223)	(177)
Adjusted revenue	39	(5)	(19)	(17)	(35)	(25)	(20)	(37)	(36)	(33)	(41)	(82)	(117)	(153)
Adjusted non-interest expense	40	3	52	68	65	27	75	57	68	40	123	159	224	159
Adjusted provision for (recovery of) credit losses	41	(4)	(8)	(1)	3	4	(6)	(3)	(9)	(11)	(13)	(5)	(2)	(74)
$USD Equivalent														
Net interest income (teb) before Group teb offset	42	(22)	(26)	(18)	(29)	(15)	(20)	(27)	(30)	(34)	(66)	(62)	(91)	(150)
Group teb offset *(1)*	43	(8)	(9)	(14)	(16)	(15)	(15)	(14)	(13)	(13)	(31)	(44)	(60)	(51)
Net interest income	44	(30)	(35)	(32)	(45)	(30)	(35)	(41)	(43)	(47)	(97)	(106)	(151)	(201)
Non-interest revenue	45	27	21	17	16	13	19	13	18	23	65	45	61	87
Total revenue	46	(3)	(14)	(15)	(29)	(17)	(16)	(28)	(25)	(24)	(32)	(61)	(90)	(114)
Provision for (recovery of) credit losses on impaired loans *(2)*	47	(2)	(7)	-							(9)			
Provision for (recovery of) credit losses on performing loans *(2)*	48	(1)	-	-							(1)			
Total provision for (recovery of) credit losses *(2)*	49	(3)	(7)	-	12	(13)	(5)	(17)	12	(9)	(10)	(35)	(23)	(81)
Net interest and non-interest revenue, net of PCL	50	-	(7)	(15)	(41)	(4)	(11)	(11)	(37)	(15)	(22)	(26)	(67)	(33)
Non-interest expense	51	6	84	57	84	33	71	57	65	43	147	161	245	218
Loss before taxes	52	(6)	(91)	(72)	(125)	(37)	(82)	(68)	(102)	(58)	(169)	(187)	(312)	(251)
Provision for (recovery of) income taxes (teb) before Group teb offset	53	(1)	(20)	324	(33)	5	(19)	(2)	(9)	(2)	303	(16)	(49)	(20)
Group teb offset *(1)*	54	(8)	(9)	(14)	(16)	(15)	(15)	(14)	(13)	(13)	(31)	(44)	(60)	(51)
Provision for (recovery of) income taxes	55	(9)	(29)	310	(49)	(10)	(34)	(16)	(22)	(15)	272	(60)	(109)	(71)
Net income (loss)	56	3	(62)	(382)	(76)	(27)	(48)	(52)	(80)	(43)	(441)	(127)	(203)	(180)
Non-controlling interest in subsidiaries	57	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income (loss) attributable to Bank shareholders	58	3	(62)	(382)	(76)	(27)	(48)	(52)	(80)	(43)	(441)	(127)	(203)	(180)
Adjusted net income (loss)	59	7	(30)	(41)	(50)	(29)	(39)	(52)	(60)	(35)	(64)	(120)	(170)	(134)
Adjusted revenue	60	(3)	(14)	(15)	(29)	(17)	(16)	(28)	(25)	(24)	(32)	(61)	(90)	(114)
Adjusted non-interest expense	61	1	41	54	53	19	57	42	51	31	96	118	171	119
Adjusted provision for (recovery of) credit losses	62	(3)	(7)	-	2	3	(5)	(2)	(7)	(9)	(10)	(4)	(2)	(56)
Average assets	63	27,236	27,383	26,347	23,735	25,393	26,069	26,837	26,491	25,975	26,984	26,101	25,504	25,997
Average earning assets	64	22,849	23,591	22,301	20,547	21,721	22,251	23,829	23,003	22,592	22,906	22,604	22,085	22,473

(1) See Notes to Users: Taxable Equivalent Basis on page 1.
(2) 2016 and 2017 have not been restated to reflect the new IFRS standard adopted in 2018. The adoption of the new IFRS standard in 2018 has been applied prospectively.
(3) Operating groups have been allocated capital at a consistent level in 2018 and 2017, and at a higher level than in 2016.

NON-INTEREST REVENUE AND TRADING REVENUE

BMO Financial Group

($ millions except as noted)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Non-Interest Revenue														
Securities commissions and fees	1	259	251	262	234	240	244	251	239	229	772	735	969	924
Deposit and payment service charges	2	294	279	279	282	286	275	280	281	269	852	841	1,123	1,076
Trading revenue	3	503	433	417	302	376	266	408	310	332	1,353	1,050	1,352	1,192
Lending fees	4	248	236	247	230	238	226	223	213	221	731	687	917	859
Card fees	5	144	149	128	132	129	99	119	139	143	421	347	479	526
Investment management and custodial fees	6	446	435	423	416	404	402	400	404	380	1,304	1,206	1,622	1,556
Mutual fund revenue	7	372	376	366	354	360	351	346	341	340	1,114	1,057	1,411	1,364
Underwriting and advisory fees	8	262	213	219	251	226	311	248	279	198	694	785	1,036	820
Securities gains, other than trading	9	51	38	67	41	43	56	31	36	6	156	130	171	84
Foreign exchange, other than trading	10	41	63	36	60	29	68	34	48	37	140	131	191	162
Insurance revenue	11	427	460	507	629	401	844	196	233	804	1,394	1,441	2,070	2,023
Investments in associates and joint ventures	12	44	41	44	47	58	38	243	94	50	129	339	386	140
Other	13	122	152	137	142	136	152	96	163	150	411	384	526	489
Total Non-Interest Revenue	14	3,213	3,126	3,132	3,120	2,926	3,332	2,875	2,780	3,159	9,471	9,133	12,253	11,215
Total Non-Interest Revenue, net of CCPB	15	2,944	2,794	2,771	2,547	2,673	2,624	2,871	2,701	2,468	8,509	8,168	10,715	9,672
Total Adjusted Non-Interest Revenue *(1)*	16	3,213	3,126	3,132	3,120	2,926	3,332	2,875	2,780	3,159	9,471	9,133	12,253	11,299
Total Adjusted Non-Interest Revenue, net of CCPB *(1)*	17	2,944	2,794	2,771	2,547	2,673	2,624	2,871	2,701	2,468	8,509	8,168	10,715	9,756
Insurance revenue, net of CCPB	18	158	128	146	56	148	136	192	154	113	432	476	532	480
Non-interest revenue-to-total revenue, net of CCPB	19	53.0 %	52.9 %	52.1 %	50.1 %	51.3 %	52.1 %	53.2 %	52.0 %	49.9 %	52.7 %	52.2 %	51.7 %	49.5 %
Interest and Non-Interest Trading Revenue (teb) *(2)*														
Interest rates	20	101	100	133	99	105	108	168	135	199	334	381	480	663
Foreign exchange	21	95	100	92	93	92	79	105	85	78	287	276	369	349
Equities	22	177	164	169	185	124	214	204	167	130	510	542	727	629
Commodities	23	18	15	20	17	30	16	21	20	19	53	67	84	66
Other *(3)*	24	38	(2)	20	13	21	4	9	3	9	56	34	47	25
Total (teb)	25	429	377	434	407	372	421	507	410	435	1,240	1,300	1,707	1,732
Teb offset	26	50	50	104	157	42	191	98	106	89	204	331	488	441
Total trading revenue	27	379	327	330	250	330	230	409	304	346	1,036	969	1,219	1,291
Reported as:														
Net interest income	28	(74)	(56)	17	105	(4)	155	99	100	103	(113)	250	355	540
Non-interest revenue - trading revenue	29	503	433	417	302	376	266	408	310	332	1,353	1,050	1,352	1,192
Total (teb)	30	429	377	434	407	372	421	507	410	435	1,240	1,300	1,707	1,732
Teb offset	31	50	50	104	157	42	191	98	106	89	204	331	488	441
Reported total trading revenue	32	379	327	330	250	330	230	409	304	346	1,036	969	1,219	1,291
Adjusted non-interest revenue - trading revenue	33	503	433	417	302	376	266	408	310	332	1,353	1,050	1,352	1,192
Adjusted total trading revenue	34	379	327	330	250	330	230	409	304	346	1,036	969	1,219	1,291

(1) Adjusted non-interest revenue excludes a cumulative accounting adjustment in the amount of $85 million pre-tax recognized in Q1 2016 in other non-interest revenue related to foreign currency translation, largely impacting prior periods.
(2) Trading revenues presented on a tax equivalent basis.
(3) Includes the impact of run-off structured credit activities and hedging exposures in our structural balance sheet.

Trading revenues include interest and other income earned on trading securities and other cash instruments held in trading portfolios, less internal and external funding costs associated with trading-related derivatives and cash instruments, and realized and unrealized gains and losses on trading securities, other cash instruments, derivatives and foreign exchange activities.

Interest rates includes Canadian and other government securities, corporate debt instruments and interest rate derivatives.
Foreign exchange includes foreign exchange spot and foreign exchange derivatives contracts from our wholesale banking business.
Equities includes institutional equities and equity derivatives.
Other includes managed futures, credit investment management, Harris trading and global distribution loan trading and sales.

NON-INTEREST EXPENSE

($ millions except as noted)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Reported Non-Interest Expense														
Employee compensation														
Salaries	1	1,005	1,176	977	1,034	1,014	954	993	974	970	3,158	2,961	3,995	4,082
Performance based compensation	2	605	579	686	574	579	548	685	581	532	1,870	1,812	2,386	2,278
Employee benefits	3	263	256	300	234	271	276	305	252	265	819	852	1,086	1,022
Total employee compensation	4	1,873	2,011	1,963	1,842	1,864	1,778	1,983	1,807	1,767	5,847	5,625	7,467	7,382
Premises and equipment														
Rental of real estate	5	134	132	125	116	125	128	125	124	119	391	378	494	486
Premises, furniture and fixtures	6	65	82	94	57	63	93	69	99	71	241	225	282	337
Property taxes	7	10	9	10	10	9	10	10	9	11	29	29	39	42
Computer and equipment	8	463	449	435	445	408	420	403	420	379	1,347	1,231	1,676	1,528
Total premises and equipment	9	672	672	664	628	605	651	607	652	580	2,008	1,863	2,491	2,393
Amortization of intangible assets	10	126	129	123	127	117	122	119	111	112	378	358	485	444
Other expenses														
Travel and business development	11	157	173	157	183	170	179	161	189	146	487	510	693	646
Communications	12	70	75	67	69	74	74	69	71	69	212	217	286	294
Business and capital taxes	13	11	9	10	10	9	8	11	9	7	30	28	38	42
Professional fees	14	142	141	123	172	139	128	124	139	121	406	391	563	523
Other	15	335	352	334	344	308	344	311	352	300	1,021	963	1,307	1,317
Total other expenses	16	715	750	691	778	700	733	676	760	643	2,156	2,109	2,887	2,822
Reported non-interest expense	17	3,386	3,562	3,441	3,375	3,286	3,284	3,385	3,330	3,102	10,389	9,955	13,330	13,041
Adjusted Non-Interest Expense *(1)*														
Employee compensation														
Salaries	18	1,002	953	976	971	1,011	950	989	970	965	2,931	2,950	3,921	3,877
Performance based compensation	19	604	578	686	573	578	547	683	573	525	1,868	1,808	2,381	2,248
Employee benefits	20	263	256	300	234	271	276	305	250	262	819	852	1,086	1,017
Total employee compensation	21	1,869	1,787	1,962	1,778	1,860	1,773	1,977	1,793	1,752	5,618	5,610	7,388	7,142
Premises and equipment														
Rental of real estate	22	134	132	125	116	125	128	125	124	119	391	378	494	486
Premises, furniture and fixtures	23	65	82	94	57	63	93	69	99	71	241	225	282	337
Property taxes	24	10	9	10	10	9	10	10	9	11	29	29	39	42
Computer and equipment	25	459	447	433	428	394	405	388	405	370	1,339	1,187	1,615	1,492
Total premises and equipment	26	668	670	662	611	591	636	592	637	571	2,000	1,819	2,430	2,357
Amortization of intangible assets	27	98	100	95	93	82	79	82	74	72	293	243	336	284
Other expenses														
Travel and business development	28	157	173	157	183	170	179	161	189	145	487	510	693	643
Communications	29	70	75	67	69	74	74	69	71	69	212	217	286	294
Business and capital taxes	30	11	9	10	10	9	8	11	9	7	30	28	38	42
Professional fees	31	142	133	123	172	138	127	124	138	120	398	389	561	514
Other	32	335	322	333	342	307	344	310	351	299	990	961	1,303	1,312
Total other expenses	33	715	712	690	776	698	732	675	758	640	2,117	2,105	2,881	2,805
Total adjusted non-interest expense	34	3,350	3,269	3,409	3,258	3,231	3,220	3,326	3,262	3,035	10,028	9,777	13,035	12,588

(1) Adjusted non-interest expense excludes acquisition-related costs (including integration of the acquired business), restructuring costs and amortization of acquisition-related intangible assets.

BMO Financial Group

BALANCE SHEET ($ millions)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	INC/(DEC) VS LAST YEAR	
As At Balances												
Cash and Cash Equivalents	1	41,072	35,922	41,159	32,599	32,574	35,528	34,079	31,653	37,748	8,498	26.1 %
Interest Bearing Deposits with Banks	2	7,637	7,637	6,740	6,490	5,907	6,360	5,888	4,449	6,486	1,730	29.3 %
Securities	3	167,318	165,380	163,551	163,198	158,646	157,045	151,779	149,985	144,355	8,672	5.5 %
Securities Borrowed or Purchased Under Resale Agreements	4	101,679	94,681	83,194	75,047	73,928	80,951	78,753	66,646	76,112	27,751	37.5 %
Loans												
Residential mortgages	5	118,736	117,770	117,186	115,258	113,983	112,989	112,469	112,277	109,692	4,753	4.2 %
Non-residential mortgages	6	13,217	12,528	11,608	11,744	11,198	11,500	11,162	11,376	10,910	2,019	18.0 %
Consumer instalment and other personal	7	62,485	61,733	61,118	61,944	61,508	61,887	61,481	64,680	64,242	977	1.6 %
Credit cards	8	8,236	8,175	7,994	8,071	8,076	8,004	7,888	8,101	8,023	160	2.0 %
Business and government	9	174,747	170,342	160,380	163,323	164,078	171,027	160,313	163,009	160,455	10,669	6.5 %
	10	377,421	370,548	358,286	360,340	358,843	365,407	353,313	359,443	353,322	18,578	5.2 %
Allowance for credit losses	11	(1,660)	(1,647)	(1,624)	(1,833)	(1,822)	(1,937)	(1,868)	(1,925)	(1,993)	162	8.9 %
Total net loans	12	375,761	368,901	356,662	358,507	357,021	363,470	351,445	357,518	351,329	18,740	5.2 %
Other Assets												
Derivative instruments	13	24,810	26,588	31,756	28,951	35,003	31,943	30,161	39,183	39,194	(10,193)	(29.1)%
Customers' liability under acceptances	14	17,874	16,385	16,705	16,546	14,599	13,773	13,588	13,021	11,835	3,275	22.4 %
Premises and equipment	15	1,924	1,966	1,965	2,033	1,968	2,067	2,062	2,147	2,257	(44)	(2.3)%
Goodwill	16	6,275	6,263	6,056	6,244	6,041	6,556	6,235	6,381	6,250	234	3.9 %
Intangible assets	17	2,207	2,190	2,144	2,159	2,125	2,207	2,151	2,178	2,178	82	3.9 %
Other	18	18,761	17,656	17,977	17,806	20,805	19,043	16,243	14,774	13,938	(2,044)	(9.8)%
Total Assets	19	765,318	743,569	727,909	709,580	708,617	718,943	692,384	687,935	691,682	56,701	8.0 %
Deposits												
Banks	20	28,470	32,344	28,481	28,205	28,641	30,593	28,720	31,489	32,395	(171)	(0.6)%
Business and government	21	302,064	286,370	279,550	283,276	276,429	283,686	282,073	275,905	272,306	25,635	9.3 %
Individuals	22	176,382	172,484	167,534	168,311	164,695	170,686	163,844	162,887	159,921	11,687	7.1 %
Total deposits	23	506,916	491,198	475,565	479,792	469,765	484,965	474,637	470,281	464,622	37,151	7.9 %
Other Liabilities												
Derivative instruments	24	24,480	24,770	31,079	27,804	37,228	32,025	31,770	38,227	38,890	(12,748)	(34.2)%
Acceptances	25	17,874	16,385	16,705	16,546	14,599	13,773	13,588	13,021	11,835	3,275	22.4 %
Securities sold but not yet purchased	26	24,409	25,414	26,367	25,163	26,311	24,018	21,965	25,106	27,092	(1,902)	(7.2)%
Securities lent or sold under repurchase agreements	27	83,471	78,782	72,260	55,119	61,517	62,036	53,500	40,718	50,370	21,954	35.7 %
Securitization and structured entities' liabilities	28	23,545	23,565	23,503	23,054	21,689	22,262	21,794	22,377	22,560	1,856	8.6 %
Other	29	34,249	34,082	33,139	32,719	29,511	30,633	28,279	31,438	31,148	4,738	16.1 %
Subordinated Debt	30	5,618	5,627	6,463	5,029	5,063	4,318	4,370	4,439	4,461	555	11.0 %
Share Capital												
Preferred shares	31	4,240	4,240	4,240	4,240	4,240	4,340	3,840	3,840	3,240	-	0.0 %
Common shares	32	12,924	12,926	13,020	13,032	13,044	13,072	12,791	12,539	12,463	(120)	(0.9)%
Contributed surplus	33	302	304	306	307	305	307	303	294	294	(3)	(1.0)%
Retained earnings	34	24,909	24,119	23,902	23,709	23,183	22,703	22,077	21,205	20,456	1,726	7.4 %
Accumulated other comprehensive income	35	2,381	2,157	1,360	3,066	2,162	4,491	3,446	4,426	4,224	219	10.1 %
Total shareholders' equity	36	44,756	43,746	42,828	44,354	42,934	44,913	42,457	42,304	40,677	1,822	4.2 %
Non-controlling interest in subsidiaries	37	-	-	-	-	-	-	24	24	27	-	(90.5)%
Total Liabilities and Equity	38	765,318	743,569	727,909	709,580	708,617	718,943	692,384	687,935	691,682	56,701	8.0 %

BMO Financial Group

BALANCE SHEET ($ millions)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	INC/ (DEC)
Average Daily Balances													
Cash Resources	1	48,505	49,752	43,276	42,196	40,562	40,448	41,096	44,889	44,972	47,150	40,705	15.8 %
Securities	2	169,390	165,185	169,563	159,842	161,713	160,309	158,051	148,254	145,077	168,077	160,022	5.0 %
Securities Borrowed or Purchased Under Resale Agreements	3	98,138	88,793	81,713	81,735	84,495	90,537	92,516	83,736	85,339	89,556	89,168	0.4 %
Loans													
Residential mortgages	4	118,153	117,427	117,067	114,558	113,271	112,529	112,326	110,942	108,077	117,550	112,711	4.3 %
Non-residential mortgages	5	12,914	12,132	11,622	11,372	11,230	11,274	11,216	11,084	10,803	12,224	11,239	8.8 %
Consumer instalment and other personal	6	62,117	61,507	61,565	61,652	61,610	61,657	62,369	64,383	64,221	61,732	61,881	(0.2)%
Credit cards	7	8,281	8,010	8,248	8,093	8,083	7,893	8,170	8,089	8,061	8,182	8,050	1.6 %
Business and government	8	174,305	168,882	162,385	162,870	164,490	165,165	163,089	161,464	157,832	168,520	164,238	2.6 %
	9	375,770	367,958	360,887	358,545	358,684	358,518	357,170	355,962	348,994	368,208	358,119	2.8 %
Allowance for credit losses	10	(1,680)	(1,652)	(1,608)	(1,798)	(1,889)	(1,907)	(1,978)	(1,997)	(1,960)	(1,647)	(1,925)	14.4 %
Total net loans	11	374,090	366,306	359,279	356,747	356,795	356,611	355,192	353,965	347,034	366,561	356,194	2.9 %
Other Assets													
Derivative instruments	12	27,032	28,278	29,584	30,752	34,315	30,302	35,606	39,445	40,771	28,298	33,442	(15.4)%
Customers' liability under acceptances	13	17,232	16,630	15,733	16,314	14,695	13,980	13,253	12,474	12,060	16,531	13,976	18.3 %
Other	14	30,003	28,694	28,315	28,220	30,933	33,313	30,070	30,212	27,586	29,008	31,418	(7.7)%
Total Assets	15	764,390	743,638	727,463	715,806	723,508	725,500	725,784	712,975	702,839	745,181	724,925	2.8 %
Deposits													
Banks	16	29,896	31,138	28,370	28,848	29,558	31,800	32,561	33,410	34,212	29,786	31,301	(4.8)%
Business and government	17	297,309	290,537	284,368	280,250	283,045	288,070	288,106	281,834	274,739	290,740	286,389	1.5 %
Individuals	18	174,631	171,043	167,801	165,092	166,533	167,005	163,202	160,413	156,507	171,160	165,564	3.4 %
Total deposits	19	501,836	492,718	480,539	474,190	479,136	486,875	483,869	475,657	465,458	491,686	483,254	1.7 %
Other Liabilities													
Derivative instruments	20	26,479	25,932	29,042	30,897	34,656	31,411	36,892	38,850	42,311	27,164	34,352	(20.9)%
Acceptances	21	17,232	16,630	15,733	16,314	14,695	13,980	13,253	12,474	12,060	16,531	13,976	18.3 %
Securities sold but not yet purchased	22	26,508	27,829	27,524	25,636	26,903	27,304	27,960	28,119	27,974	27,281	27,390	(0.4)%
Securities lent or sold under repurchase agreements	23	83,408	74,180	68,402	67,141	67,079	66,986	64,835	59,162	58,832	75,343	66,293	13.7 %
Securitization and structured entities' liabilities	24	23,622	23,478	22,670	21,875	22,045	22,110	22,115	22,254	21,486	23,254	22,090	5.3 %
Other	25	35,417	33,516	34,097	31,705	30,733	29,203	30,201	31,007	29,457	34,353	30,054	14.3 %
Subordinated Debt	26	5,637	6,186	5,884	5,043	4,602	4,330	4,405	4,456	5,138	5,899	4,447	32.7 %
Shareholders' equity	27	44,251	43,169	43,572	43,005	43,659	43,287	42,233	40,972	40,098	43,670	43,057	1.4 %
Non-controlling interest in subsidiaries	28	-	-	-	-	-	14	21	24	25	-	12	(99.9)%
Total Liabilities and Equity	29	764,390	743,638	727,463	715,806	723,508	725,500	725,784	712,975	702,839	745,181	724,925	2.8 %

BMO Financial Group

STATEMENT OF COMPREHENSIVE INCOME

($ millions)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Net Income	1	1,536	1,246	973	1,227	1,387	1,248	1,488	1,345	1,245	3,755	4,123	5,350	4,631
Other Comprehensive Income (Loss), net of taxes														
Items that may be subsequently reclassified to net income														
Net change in unrealized gains (losses) on fair value through other comprehensive income (OCI) securities *(1)*														
Unrealized gains (losses) on fair value through OCI securities arising during the period	2	16	(105)	(113)							(202)			
Unrealized gains (losses) on available-for-sale securities arising during the period	3				27	9	155	(96)	(31)	103		68	95	151
Reclassification to earnings of (gains) in the period	4	(7)	(23)	(13)	(17)	(28)	(37)	(5)	(6)	(2)	(43)	(70)	(87)	(28)
	5	9	(128)	(126)	10	(19)	118	(101)	(37)	101	(245)	(2)	8	123
Net change in unrealized gains (losses) on cash flow hedges														
Gains (losses) on cash flow hedges arising during the period	6	(218)	(106)	(595)	(27)	(369)	(41)	(402)	(248)	242	(919)	(812)	(839)	(26)
Reclassification to earnings of losses on cash flow hedges	7	101	84	31	36	3	11	11	11	8	216	25	61	10
	8	(117)	(22)	(564)	9	(366)	(30)	(391)	(237)	250	(703)	(787)	(778)	(16)
Net gains (losses) on translation of net foreign operations														
Unrealized gains (losses) on translation of net foreign operations	9	145	1,059	(1,090)	952	(2,410)	1,355	(782)	579	812	114	(1,837)	(885)	213
Unrealized gains (losses) on hedges of net foreign operations	10	(43)	(181)	131	(138)	252	(187)	96	(90)	(98)	(93)	161	23	41
	11	102	878	(959)	814	(2,158)	1,168	(686)	489	714	21	(1,676)	(862)	254
Items that will not be reclassified to net income														
Gains (losses) on remeasurement of pension and other employee future benefit plans	12	204	27	72	103	172	(96)	241	28	(128)	303	317	420	(422)
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	13	26	42	(74)	(32)	42	(115)	(43)	(41)	-	(6)	(116)	(148)	(153)
	14	230	69	(2)	71	214	(211)	198	(13)	(128)	297	201	272	(575)
Other Comprehensive Income (Loss), net of taxes	15	224	797	(1,651)	904	(2,329)	1,045	(980)	202	937	(630)	(2,264)	(1,360)	(214)
Total Comprehensive Income (Loss)	16	1,760	2,043	(678)	2,131	(942)	2,293	508	1,547	2,182	3,125	1,859	3,990	4,417
Attributable to:														
Bank shareholders	17	1,760	2,043	(678)	2,131	(942)	2,292	507	1,546	2,182	3,125	1,857	3,988	4,408
Non-controlling interest in subsidiaries	18	-	-	-	-	-	1	1	1	-	-	2	2	9
Total Comprehensive Income (Loss)	19	1,760	2,043	(678)	2,131	(942)	2,293	508	1,547	2,182	3,125	1,859	3,990	4,417

(1) Q4 2017 and prior periods represent available-for-sale securities.

STATEMENT OF CHANGES IN EQUITY

($ millions)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Preferred Shares														
Balance at beginning of period	1	4,240	4,240	4,240	4,240	4,340	3,840	3,840	3,240	3,240	4,240	3,840	3,840	3,240
Issued during the period	2	-	-	-	-	400	500	-	600	-	-	900	900	600
Redeemed during the period	3	-	-	-	-	(500)	-	-	-	-	-	(500)	(500)	-
Balance at End of Period	4	4,240	4,240	4,240	4,240	4,240	4,340	3,840	3,840	3,240	4,240	4,240	4,240	3,840
Common Shares														
Balance at beginning of period	5	12,926	13,020	13,032	13,044	13,072	12,791	12,539	12,463	12,370	13,032	12,539	12,539	12,313
Issued under the Shareholder Dividend Reinvestment and Share Purchase Plan	6	-	-	-	-	47	215	186	45	45	-	448	448	90
Issued under the Stock Option Plan	7	18	7	48	9	5	66	66	31	48	73	137	146	136
Repurchased for cancellation	8	(20)	(101)	(60)	(21)	(80)	-	-	-	-	(181)	(80)	(101)	-
Balance at End of Period	9	12,924	12,926	13,020	13,032	13,044	13,072	12,791	12,539	12,463	12,924	13,044	13,032	12,539
Contributed Surplus														
Balance at beginning of period	10	304	306	307	305	307	303	294	294	298	307	294	294	299
Issuance of stock options, net of options exercised	11	(1)	(3)	(6)	2	(2)	(3)	9	(8)	(4)	(10)	4	6	(14)
Other	12	(1)	1	5	-	-	7	-	8	-	5	7	7	9
Balance at End of Period	13	302	304	306	307	305	307	303	294	294	302	305	307	294
Retained Earnings														
Balance at beginning of period	14	24,119	23,902	23,709	23,183	22,703	22,077	21,205	20,456	19,806	23,709	21,205	21,205	18,930
Impact from adopting IFRS 9	15	-	-	99							99			
Net income attributable to bank shareholders	16	1,536	1,246	973	1,227	1,387	1,247	1,487	1,344	1,245	3,755	4,121	5,348	4,622
Dividends - Preferred shares	17	(50)	(46)	(45)	(48)	(49)	(42)	(45)	(34)	(40)	(141)	(136)	(184)	(150)
- Common shares	18	(614)	(596)	(600)	(583)	(584)	(575)	(570)	(555)	(555)	(1,810)	(1,729)	(2,312)	(2,191)
Share issue expense	19	-	-	-	-	(5)	(4)	-	(6)	-	-	(9)	(9)	(6)
Common shares repurchased for cancellation	20	(82)	(387)	(234)	(70)	(269)	-	-	-	-	(703)	(269)	(339)	-
Balance at End of Period	21	24,909	24,119	23,902	23,709	23,183	22,703	22,077	21,205	20,456	24,909	23,183	23,709	21,205
Accumulated Other Comprehensive Income (Loss) on Fair Value through OCI Securities, net of taxes *(1)*														
Balance at beginning of period	22	(253)	(125)	56	46	65	(53)	48	85	(16)	56	48	48	(75)
Impact from adopting IFRS 9	23	-	-	(55)							(55)			
Unrealized gains (losses) on fair value through OCI securities arising during the period	24	16	(105)	(113)							(202)			
Unrealized gains (losses) on available-for-sale securities arising during the period	25				27	9	155	(96)	(31)	103		68	95	151
Reclassification to earnings of (gains) in the period	26	(7)	(23)	(13)	(17)	(28)	(37)	(5)	(6)	(2)	(43)	(70)	(87)	(28)
Balance at End of Period	27	(244)	(253)	(125)	56	46	65	(53)	48	85	(244)	46	56	48
Accumulated Other Comprehensive Income (Loss) on Cash Flow Hedges, net of taxes														
Balance at beginning of period	28	(768)	(746)	(182)	(191)	175	205	596	833	583	(182)	596	596	612
Gains (losses) on cash flow hedges arising during the period	29	(218)	(106)	(595)	(27)	(369)	(41)	(402)	(248)	242	(919)	(812)	(839)	(26)
Reclassification to earnings of losses in the period	30	101	84	31	36	3	11	11	11	8	216	25	61	10
Balance at End of Period	31	(885)	(768)	(746)	(182)	(191)	175	205	596	833	(885)	(191)	(182)	596
Accumulated Other Comprehensive Income on Translation of Net Foreign Operations, net of taxes														
Balance at beginning of period	32	3,384	2,506	3,465	2,651	4,809	3,641	4,327	3,838	3,124	3,465	4,327	4,327	4,073
Unrealized gains (losses) on translation of net foreign operations	33	145	1,059	(1,090)	952	(2,410)	1,355	(782)	579	812	114	(1,837)	(885)	213
Unrealized gains (losses) on hedges of net foreign operations	34	(43)	(181)	131	(138)	252	(187)	96	(90)	(98)	(93)	161	23	41
Balance at End of Period	35	3,486	3,384	2,506	3,465	2,651	4,809	3,641	4,327	3,838	3,486	2,651	3,465	4,327
Accumulated Other Comprehensive Income (Loss) on Pension and Other Employee Future Benefit Plans, net of taxes														
Balance at beginning of period	36	7	(20)	(92)	(195)	(367)	(271)	(512)	(540)	(412)	(92)	(512)	(512)	(90)
Gains (losses) on remeasurement of pension and other employee future benefit plans	37	204	27	72	103	172	(96)	241	28	(128)	303	317	420	(422)
Balance at End of Period	38	211	7	(20)	(92)	(195)	(367)	(271)	(512)	(540)	211	(195)	(92)	(512)
Accumulated Other Comprehensive Income (Loss) on Own Credit Risk on Financial Liabilities Designated at Fair Value, net of taxes														
Balance at beginning of period	39	(213)	(255)	(181)	(149)	(191)	(76)	(33)	8	8	(181)	(33)	(33)	120
Gains (losses) on remeasurement of own credit risk on financial liabilities designated at fair value	40	26	42	(74)	(32)	42	(115)	(43)	(41)	-	(6)	(116)	(148)	(153)
Balance at End of Period	41	(187)	(213)	(255)	(181)	(149)	(191)	(76)	(33)	8	(187)	(149)	(181)	(33)
Total Accumulated Other Comprehensive Income	42	2,381	2,157	1,360	3,066	2,162	4,491	3,446	4,426	4,224	2,381	2,162	3,066	4,426
Total Shareholders' Equity	43	44,756	43,746	42,828	44,354	42,934	44,913	42,457	42,304	40,677	44,756	42,934	44,354	42,304
Non-controlling Interest in Subsidiaries														
Balance at beginning of period	44	-	-	-	-	-	24	24	27	31	-	24	24	491
Net income attributable to non-controlling interest	45	-	-	-	-	-	1	1	1	-	-	2	2	9
Dividends to non-controlling interest	46	-	-	-	-	-	-	-	-	-	-	-	-	(10)
Redemption/purchase of non-controlling interest	47	-	-	-	-	-	(25)	-	-	-	-	(25)	(25)	(450)
Other	48	-	-	-	-	-	-	(1)	(4)	(4)	-	(1)	(1)	(16)
Balance at End of Period	49	-	-	-	-	-	-	24	24	27	-	-	-	24
Total Equity	50	44,756	43,746	42,828	44,354	42,934	44,913	42,481	42,328	40,704	44,756	42,934	44,354	42,328

(1) Q4 2017 and prior periods represent available-for-sale securities.

GOODWILL AND INTANGIBLE ASSETS

($ millions)	LINE #	November 1 2017	Additions/Purchases *(1)* Q1	Q2	Q3	Q4	Amortization Q1	Q2	Q3	Q4	Other: Includes FX *(2)* Q1	Q2	Q3	Q4	July 31 2018
Intangible Assets															
Customer relationships	1	223	-	-	-	-	(11)	(12)	(12)	-	(5)	7	(1)	-	189
Core deposit intangibles	2	169	-	-	-	-	(13)	(13)	(12)	-	(7)	7	1	-	132
Branch distribution networks	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchased software	4	81	4	11	14	-	(7)	(7)	(7)	-	(3)	(1)	1	-	86
Developed software - amortized	5	997	206	75	85	-	(83)	(88)	(86)	-	(8)	10	2	-	1,110
Software under development	6	398	(81)	46	46	-	-	-	-	-	(9)	6	-	-	406
Other	7	291	2	6	-	-	(9)	(9)	(9)	-	9	8	(5)	-	284
Total Intangible Assets	8	2,159	131	138	145	-	(123)	(129)	(126)	-	(23)	37	(2)	-	2,207
Total Goodwill	9	6,244	-	-	-	-	-	-	-	-	(188)	207	12	-	6,275

(1) Net additions/purchases include intangible assets acquired through acquisitions and assets acquired through the normal course of operations.
(2) Other changes in goodwill and intangible assets includes the foreign exchange effects of U.S. dollar and Pound Sterling denominated intangible assets and goodwill, purchase accounting adjustments and certain other reclassifications.

UNREALIZED GAINS (LOSSES) ON FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME SECURITIES *(3)*

($ millions)		Fair Value 2018 Q3	2018 Q2	2018 Q3	Unrealized Gains (Losses) 2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3
Issued or guaranteed by:												
Canadian governments	10	18,673	17,461	(94)	(82)	(78)						
U.S. governments	11	19,140	18,433	(579)	(625)	(525)						
Other governments	12	3,354	3,010	(21)	(18)	(14)						
National Housing Act (NHA) mortgage-backed securities (MBS)	13	2,335	2,489	(12)	(7)	(9)						
U.S. agency MBS and collateralized mortgage obligations (CMO)	14	11,638	11,415	(441)	(418)	(300)						
Corporate debt	15	4,123	3,695	(42)	(38)	(19)						
Corporate equity	16	59	59	-	-	-						
Total	17	59,322	56,562	(1,189)	(1,188)	(945)						

(3) Unrealized gains (losses) may be offset by related (losses) gains on hedge contracts.

UNREALIZED GAINS (LOSSES) ON AVAILABLE-FOR-SALE SECURITIES *(4)*

($ millions)		Fair Value 2018 Q3	2018 Q2	2018 Q3	Unrealized Gains (Losses) 2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3
Issued or guaranteed by:												
Canadian governments	18						(18)	(56)	89	(6)	165	245
U.S. governments	19						(174)	(56)	(95)	(248)	64	229
Other governments	20						(9)	(6)	(2)	(14)	13	26
National Housing Act (NHA) mortgage-backed securities (MBS)	21						(2)	(9)	17	10	34	20
U.S. agency MBS and collateralized mortgage obligations (CMO)	22						(141)	(95)	(109)	(139)	24	94
Corporate debt	23						11	9	35	6	73	127
Corporate equity	24						105	100	111	92	86	88
Total	25						(228)	(113)	46	(299)	459	829

(4) Unrealized gains (losses) may be offset by related (losses) gains on hedge contracts.

ASSETS UNDER ADMINISTRATION AND MANAGEMENT

($ millions)		2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3
Assets Under Administration *(5)*										
Institutional *(6)*	26	303,672	296,447	284,907	286,401	387,781	417,265	413,660	414,252	413,497
Personal	27	246,712	242,080	238,618	217,757	203,842	215,198	207,277	208,495	204,856
Mutual Funds	28	34,124	33,469	33,692	33,635	32,391	33,560	31,821	31,834	31,900
Total	29	584,508	571,996	557,217	537,793	624,014	666,023	652,758	654,581	650,253
Assets Under Management										
Institutional	30	162,649	162,468	159,945	160,626	154,132	164,936	155,992	163,720	163,431
Personal	31	147,277	140,496	139,533	138,842	135,405	140,212	130,158	127,193	124,038
Mutual Funds	32	141,290	136,229	136,026	129,980	123,673	124,853	115,410	114,782	114,050
Total	33	451,216	439,193	435,504	429,448	413,210	430,001	401,560	405,695	401,519

(5) We have certain assets under management that are also administered by us and included in assets under administration.
(6) Amounts include securitized residential mortgages, including replacement pools, securitized real estate secured lines of credit and securitized credit cards.

DEBT ISSUED BY BANK SPONSORED VEHICLES FOR THIRD PARTY ASSETS

BMO Financial Group

($ millions except as noted)	LINE #	Q3 2018 Canadian Conduits *(1)*	Q3 2018 US Conduit *(2)*	Q3 2018 Total	Q2 2018 Canadian Conduits *(1)*	Q2 2018 US Conduit *(2)*	Q2 2018 Total	Q1 2018 Canadian Conduits *(1)*	Q1 2018 US Conduit *(2)*	Q1 2018 Total	Q4 2017 Canadian Conduits *(1)*	Q4 2017 US Conduit *(2)*	Q4 2017 Total
Auto loans/leases	1	2,211	1,394	3,605	1,946	1,448	3,394	2,016	1,640	3,656	2,149	1,882	4,031
Credit card receivables	2	150	-	150	150	-	150	150	-	150	-	-	-
Residential mortgages (insured)	3	717	-	717	852	-	852	926	-	926	1,024	-	1,024
Residential mortgages (uninsured)	4	1,060	-	1,060	966	-	966	920	-	920	430	-	430
Commercial mortgages (uninsured)	5	-	16	16	-	15	15	-	15	15	-	16	16
Commercial mortgages (insured)	6	59	-	59	62	-	62	54	-	54	54	-	54
Equipment loans/leases	7	197	668	865	6	500	506	262	532	794	97	441	538
Trade receivables	8	-	249	249	-	241	241	-	237	237	-	234	234
Corporate loans	9	-	-	-	-	-	-	-	-	-	-	158	158
Daily auto rental	10	332	424	756	155	410	565	120	76	196	192	215	407
Floorplan finance receivables	11	314	325	639	214	323	537	294	320	614	294	316	610
Collateralized debt obligations	12	-	-	-	-	-	-	-	-	-	-	-	-
Other pool type	13	250	171	421	250	130	380	250	97	347	250	36	286
Student loans	14	-	773	773	-	1,270	1,270	-	398	398	-	683	683
Total	15	5,290	4,020	9,310	4,601	4,337	8,938	4,992	3,315	8,307	4,490	3,981	8,471

(1) Canadian Conduit totals include amounts pertaining to a conduit that has been directly funded by the Bank ($782.8 million as at Q3, 2018, $761.8 million as at Q2, 2018, $801.5 million as at Q1, 2018, and $725.6 million as at Q4, 2017). External Credit Assessment Institutions used to rate the Asset Backed Commercial Paper of the market funded conduits in Canada are DBRS and Moody's.

(2) US Conduit totals include amounts that have been directly funded by the Bank ($23.9 million as at Q3, 2018, $24.0 million as at Q2, 2018, $23.0 million as at Q1, 2018, and $24.3 million as at Q4, 2017). External Credit Assessment Institutions used to rate the Asset Backed Commercial Paper of the market funded conduit in the US are S&P and Moody's.

AGGREGATE AMOUNT OF SECURITIZATION EXPOSURES RETAINED OR PURCHASED BY EXPOSURE TYPE

($ millions except as noted)		Q3 2018 Undrawn Committed Facilities and Notional Amounts	Q3 2018 Drawn Loan Facilities and Securities Held *(3)*	Q3 2018 First Loss Positions *(4)*	Q3 2018 Total	Q2 2018 Undrawn Committed Facilities and Notional Amounts	Q2 2018 Drawn Loan Facilities and Securities Held *(3)*	Q2 2018 First Loss Positions *(4)*	Q2 2018 Total	Q1 2018 Undrawn Committed Facilities and Notional Amounts	Q1 2018 Drawn Loan Facilities and Securities Held *(3)*	Q1 2018 First Loss Positions *(4)*	Q1 2018 Total	Q4 2017 Undrawn Committed Facilities and Notional Amounts	Q4 2017 Drawn Loan Facilities and Securities Held *(3)*	Q4 2017 First Loss Positions *(4)*	Q4 2017 Total
Bank Assets																	
Auto loans/leases	16	-	-	-	-	-	-	-	-	-	2,152	-	2,152	-	2,657	-	2,657
Corporate loans	17	1,727	2,187	-	3,914	1,655	2,242	-	3,897	1,689	2,069	-	3,758	1,690	2,218	-	3,908
Credit card receivables *(5)*	18	-	1,873	-	1,873	-	1,873	-	1,873	-	1,873	-	1,873	-	2,255	-	2,255
Residential mortgages (uninsured) *(6)*	19	-	1,264	-	1,264	-	1,451	-	1,451	-	1,565	-	1,565	-	1,649	-	1,649
Home equity lines of credit *(7)*	20	-	26	-	26	-	26	-	26	-	2,530	-	2,530	-	2,530	-	2,530
Total Bank Assets	21	1,727	5,350	-	7,077	1,655	5,592	-	7,247	1,689	10,189	-	11,878	1,690	11,309	-	12,999
Third Party Assets *(8)*																	
Auto loans/leases	22	3,986	1,889	-	5,875	4,046	2,033	-	6,079	4,047	2,392	-	6,439	3,988	2,624	-	6,612
Credit card receivables	23	528	144	-	672	531	136	-	667	430	217	-	647	318	198	-	516
Residential mortgages (insured)	24	1,275	-	-	1,275	1,275	-	-	1,275	1,275	-	-	1,275	1,303	-	-	1,303
Residential mortgages (uninsured)	25	1,533	-	-	1,533	1,608	-	-	1,608	1,608	-	-	1,608	843	-	-	843
Commercial mortgages (uninsured)	26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial mortgages (insured)	27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment loans/leases	28	730	474	-	1,204	849	341	-	1,190	667	614	-	1,281	762	557	-	1,319
Trade receivables	29	48	376	-	424	55	351	-	406	49	340	-	389	48	327	-	375
Corporate loans	30	107	218	-	325	101	222	-	323	161	238	-	399	149	222	-	371
Daily auto rental	31	435	424	-	859	413	410	-	823	726	76	-	802	635	230	-	865
Floorplan finance receivables	32	729	756	-	1,485	719	753	-	1,472	701	727	-	1,428	755	721	-	1,476
Collateralized debt obligations	33	54	11	-	65	54	10	-	64	62	-	-	62	64	-	-	64
Other pool type	34	414	280	-	694	503	187	-	690	497	98	-	595	710	239	-	949
Student loans	35	944	773	-	1,717	918	1,270	-	2,188	1,227	398	-	1,625	824	683	-	1,507
Credit protection vehicle	36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trading securities reclassified to fair value through OCI securities *(9)*	37	-	1	-	1	-	1	-	1	-	-	-	-	-	2	-	2
Total Third Party Assets	38	10,783	5,346	-	16,129	11,072	5,714	-	16,786	11,450	5,100	-	16,550	10,399	5,803	-	16,202
Total	39	12,510	10,696	-	23,206	12,727	11,306	-	24,033	13,139	15,289	-	28,428	12,089	17,112	-	29,201

(3) External Credit Assessment Institutions (ECAIs) used for securitization notes are Fitch, S&P, Moody's and DBRS.

(4) First Loss Positions reflect deferred purchase price amounts for securitization of the Bank's own credit cards and conventional mortgages net of servicing liabilities and tax impacts.

(5) The credit card receivable securities held from Bank asset securitizations represent the Bank's interest in investment grade notes issued by Master Credit Card Trust and Master Credit Card Trust II. The Securitization Capital Framework is applied.

(6) The residential mortgage backed securities held from Bank asset securitizations represent the Bank's interest in investment grade notes issued by Bicentennial Trust. The Securitization Capital Framework is applied.

(7) The HELOC securities held from Bank asset securitizations represent the Bank's interest in investment grade notes issued by Fortified Trust. The Securitization Capital Framework is applied.

(8) Third party asset securitizations that are externally rated and Montreal Accord assets are assessed under the RBA, with unrated and below BB- positions being deducted from capital. The Supervisory Formula (SF) has been applied for all other positions.

(9) Q4 2017 represents available-for-sale securities.

AGGREGATE AMOUNT OF RESECURITIZATION EXPOSURES RETAINED OR PURCHASED BY EXPOSURE TYPE *(1)*

BMO Financial Group

($ millions except as noted)	LINE #	Q3 2018				Q2 2018				Q1 2018				Q4 2017			
		Undrawn Committed Facilities and Notional Amounts *(2)*	Drawn Loan Facilities and Securities Held *(3)*	First Loss Positions *(4)*	Total	Undrawn Committed Facilities and Notional Amounts *(2)*	Drawn Loan Facilities and Securities Held *(3)*	First Loss Positions *(4)*	Total	Undrawn Committed Facilities and Notional Amounts *(2)*	Drawn Loan Facilities and Securities Held *(3)*	First Loss Positions *(4)*	Total	Undrawn Committed Facilities and Notional Amounts *(2)*	Drawn Loan Facilities and Securities Held *(3)*	First Loss Positions *(4)*	Total
Bank Assets																	
Credit card receivables *(5)*	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Residential mortgages (uninsured)	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Bank Assets	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Assets *(6)*																	
Auto loans/leases	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit card receivables	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Residential mortgages (insured)	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Residential mortgages (uninsured)	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial mortgages	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Personal line of credit	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment loans/leases	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade receivables	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate loans	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Daily auto rental	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Floorplan finance receivables	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Collateralized debt obligations (AAA/R-1 (high) securities)	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other pool type	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Student loans	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SIV assets (financial institutions debt and securitized assets)	18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit protection vehicle *(7)*	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trading securities reclassified to fair value through OCI securities *(8)*	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Montreal Accord Assets	21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Third Party Assets	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(1) No credit risk mitigations are applied to resecuritization exposures.

(2) ECAIs used for securitizations liquidity facility ratings are S&P, Moody's and Fitch.

(3) ECAIs used for securitization notes are S&P and Moody's.

(4) First Loss Positions reflect deferred purchase price amounts for securitization of the Bank's own credit cards and conventional mortgages net of servicing liabilities and tax impacts.

(5) The credit card receivable securities held from Bank asset securitizations represent the Bank's seller's interest in investment grade subordinated notes issued by Master Credit Card Trust and Master Credit Card Trust II. The Securitization Framework is applied.

(6) Third party asset securitizations that are externally rated and Montreal Accord assets are assessed under the RBA, with unrated and below BB- positions being deducted from capital. The Supervisory Formula (SF) has been applied for all other positions.

(7) Amounts reported for credit protection vehicle assets under Undrawn Committed Facilities and Notional Amounts represent aggregate notional amounts of the credit default swap exposures and do not represent committed funding obligations.

(8) Q4 2017 represents available-for-sale securities.

CREDIT RISK FINANCIAL MEASURES *(1)*

BMO Financial Group

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Diversification Ratios														
Gross Loans And Acceptances														
Consumer	1	47.9 %	48.5 %	49.7 %	49.2 %	49.2 %	48.2 %	49.6 %	49.7 %	49.8 %				
Business and government	2	52.1 %	51.5 %	50.3 %	50.8 %	50.8 %	51.8 %	50.4 %	50.3 %	50.2 %				
Canada	3	65.3 %	66.0 %	66.7 %	66.3 %	66.3 %	64.5 %	65.8 %	64.5 %	64.8 %				
United States	4	32.4 %	31.3 %	30.1 %	30.6 %	30.8 %	32.3 %	31.0 %	32.7 %	32.3 %				
Other Countries	5	2.3 %	2.7 %	3.2 %	3.1 %	2.9 %	3.2 %	3.2 %	2.8 %	2.9 %				
Net Loans And Acceptances *(2)*														
Consumer	6	47.9 %	48.5 %	49.7 %	49.2 %	49.2 %	48.2 %	49.6 %	49.7 %	49.9 %				
Business and government	7	52.1 %	51.5 %	50.3 %	50.8 %	50.8 %	51.8 %	50.4 %	50.3 %	50.1 %				
Canada	8	65.3 %	66.0 %	66.8 %	66.4 %	66.4 %	64.5 %	65.8 %	64.6 %	64.9 %				
United States	9	32.3 %	31.3 %	30.0 %	30.5 %	30.7 %	32.3 %	30.9 %	32.6 %	32.2 %				
Other Countries	10	2.4 %	2.7 %	3.2 %	3.1 %	2.9 %	3.2 %	3.3 %	2.8 %	2.9 %				
Coverage Ratios														
Allowance for Credit Losses (ACL) on Impaired Loans to Gross Impaired Loans and Acceptances (GIL) *(3)*														
Total	11	19.7 %	18.5 %	18.1 %	17.7 %	19.4 %	17.3 %	17.2 %	17.0 %	20.8 %	19.7 %	19.4 %	17.7 %	17.0 %
Consumer	12	17.9 %	17.6 %	15.8 %	16.9 %	16.8 %	16.2 %	14.8 %	15.7 %	16.6 %	17.9 %	16.8 %	16.9 %	15.7 %
Business and government	13	21.1 %	19.2 %	19.8 %	18.3 %	21.4 %	18.0 %	19.0 %	17.9 %	23.7 %	21.1 %	21.4 %	18.3 %	17.9 %
Net write-offs to average loans and acceptances (Annualized) *(2)*	14	0.15 %	0.18 %	0.17 %	0.17 %	0.19 %	0.22 %	0.17 %	0.26 %	0.18 %	0.16 %	0.19 %	0.19 %	0.19 %
Condition Ratios														
GIL to Gross Loans and Acceptances *(3)*	15	0.53 %	0.56 %	0.57 %	0.59 %	0.58 %	0.64 %	0.61 %	0.64 %	0.65 %				
Net Impaired Loans and Acceptances (NIL) to Net Loans and Acceptances *(2) (3) (4)*	16	0.42 %	0.46 %	0.47 %	0.49 %	0.47 %	0.54 %	0.51 %	0.53 %	0.52 %				
NIL to segmented Net Loans and Acceptances *(2) (3) (4)*														
Consumer	17	0.40 %	0.42 %	0.43 %	0.43 %	0.43 %	0.47 %	0.47 %	0.45 %	0.45 %				
Business and government	18	0.45 %	0.49 %	0.51 %	0.54 %	0.50 %	0.59 %	0.55 %	0.61 %	0.58 %				
Canada	19	0.22 %	0.22 %	0.25 %	0.23 %	0.22 %	0.23 %	0.23 %	0.26 %	0.25 %				
United States	20	0.84 %	0.97 %	0.98 %	1.07 %	1.03 %	1.18 %	1.16 %	1.13 %	1.10 %				
Other Countries	21	0.39 %	0.34 %	0.20 %	0.26 %	0.27 %	0.28 %	0.01 %	0.01 %	0.02 %				
Consumer Loans (Canada)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	22	0.45 %	0.48 %	0.45 %	0.39 %	0.38 %	0.38 %	0.38 %	0.36 %	0.36 %				
Credit Cards *(5)*	23	0.90 %	1.00 %	1.06 %	1.03 %	1.07 %	1.11 %	1.04 %	0.92 %	0.91 %				
Mortgages	24	0.18 %	0.19 %	0.20 %	0.20 %	0.20 %	0.23 %	0.24 %	0.24 %	0.22 %				
Total Consumer	25	0.30 %	0.32 %	0.32 %	0.30 %	0.30 %	0.32 %	0.32 %	0.31 %	0.30 %				
Consumer Loans (U.S.)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	26	1.15 %	1.42 %	1.72 %	1.69 %	1.76 %	1.75 %	1.90 %	1.49 %	1.41 %				
Credit Cards *(5)*	27	1.04 %	1.14 %	1.09 %	1.15 %	1.10 %	0.92 %	1.04 %	1.09 %	1.01 %				
Mortgages	28	0.59 %	0.62 %	0.68 %	0.80 %	0.94 %	1.01 %	1.05 %	0.94 %	1.05 %				
Total Consumer	29	0.85 %	0.99 %	1.16 %	1.27 %	1.38 %	1.40 %	1.51 %	1.27 %	1.27 %				
Consumer Loans (Consolidated)														
90 Days & Over Delinquency Ratios														
Consumer instalment and other personal	30	0.56 %	0.63 %	0.64 %	0.60 %	0.60 %	0.62 %	0.64 %	0.61 %	0.59 %				
Credit Cards *(5)*	31	0.91 %	1.01 %	1.07 %	1.03 %	1.07 %	1.10 %	1.04 %	0.93 %	0.92 %				
Mortgages	32	0.22 %	0.23 %	0.24 %	0.25 %	0.26 %	0.29 %	0.30 %	0.29 %	0.29 %				
Total Consumer	33	0.36 %	0.40 %	0.41 %	0.40 %	0.41 %	0.44 %	0.45 %	0.43 %	0.42 %				

(1) Segmented credit information by geographic area is based upon the country of ultimate risk.
(2) Aggregate Net Loans and Acceptances balances are net of allowance for credit losses on performing and impaired loans (excluding those related to off-balance sheet instruments). The Consumer and Business and government Net Loans and Acceptances balances are stated net of allowance for credit losses on impaired loans (excluding those related to off-balance sheet instruments) only.
(3) Gross Impaired Loans and Net Impaired Loans exclude Purchased Credit Impaired Loans.
(4) Net Impaired Loan balances are net of allowance for credit losses on impaired loans, excluding those related to off-balance sheet instruments.
(5) Excludes small business and Corporate credit cards.

BMO Financial Group

PROVISION FOR CREDIT LOSSES (PCL)
SEGMENTED INFORMATION *(1) (2)*

($ millions except as noted)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Performance Ratios (Annualized)														
PCL on impaired loans to average net loans and acceptances	1	0.18 %	0.18 %	0.19 %	0.22 %	0.22 %	0.27 %	0.18 %	0.18 %	0.28 %	0.18 %	0.22 %	0.22 %	0.22 %
PCL on impaired loans to segmented average net loans and acceptances														
Consumer	2	0.23 %	0.28 %	0.24 %	0.24 %	0.26 %	0.28 %	0.26 %	0.22 %	0.26 %	0.25 %	0.27 %	0.26 %	0.28 %
Business and Government	3	0.13 %	0.08 %	0.13 %	0.20 %	0.18 %	0.26 %	0.10 %	0.14 %	0.29 %	0.12 %	0.18 %	0.18 %	0.15 %
Canada	4	0.19 %	0.21 %	0.15 %	0.21 %	0.19 %	0.20 %	0.18 %	0.17 %	0.28 %	0.18 %	0.19 %	0.20 %	0.22 %
United States	5	0.19 %	0.18 %	0.28 %	0.24 %	0.29 %	0.38 %	0.19 %	0.23 %	0.29 %	0.21 %	0.29 %	0.28 %	0.23 %
Other Countries	6	(0.12)%	(0.47)%	0.00 %	0.04 %	0.00 %	0.67 %	0.00 %	0.00 %	0.00 %	(0.20)%	0.23 %	0.18 %	0.00 %
Total PCL to average net loans and acceptances	7	0.19 %	0.17 %	0.15 %	0.22 %	0.14 %	0.27 %	0.18 %	0.18 %	0.28 %	0.17 %	0.20 %	0.20 %	0.22 %
Provision for Credit Losses on Impaired Loans by Country														
Canada	8	121	132	95	132	118	121	110	98	163	348	349	481	511
United States	9	59	53	79	69	84	110	57	69	84	191	251	320	260
Other Countries	10	(3)	(13)	-	1	-	20	-	-	-	(16)	20	21	-
Total Provision For Credit Losses on Impaired Loans	11	177	172	174	202	202	251	167	167	247	523	620	822	771
Provision for Credit Losses on Performing Loans by Country *(3)*														
Canada	12	3	(2)	(3)							(2)			
United States	13	5	(9)	(31)							(35)			
Other Countries	14	1	(1)	1							1			
Total Provision for Credit Losses on Performing Loans	15	9	(12)	(33)							(36)			
Total Provision for Credit Losses by Country														
Canada	16	124	130	92	119	62	121	129	73	163	346	312	431	547
United States	17	64	44	48	82	64	110	38	94	84	156	212	294	224
Other Countries	18	(2)	(14)	1	1	-	20	-	-	-	(15)	20	21	-
Total Provision for Credit Losses	19	186	160	141	202	126	251	167	167	247	487	544	746	771
Interest Income on Impaired Loans														
Total	20	17	18	16	15	21	16	23	17	21	51	60	75	74

PROVISION FOR CREDIT LOSSES
SEGMENTED INFORMATION *(2)*

($ millions)

		2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016	Provision Mix YTD 2018	Provision Mix YTD 2017	Provision Mix Fiscal 2017	Provision Mix Fiscal 2016
Provision by Product and Industry																		
Consumer																		
Residential mortgages	21	7	1	6	(4)	6	2	7	(3)	8	14	15	11	24	2.7%	2.4 %	1.3 %	3.1 %
Credit cards	22	53	54	59	53	63	62	54	52	60	166	179	232	232	31.7%	28.9 %	28.2 %	30.1 %
Consumer instalment and other personal	23	49	77	46	60	49	65	58	53	51	172	172	232	246	32.9%	27.7 %	28.2 %	31.9 %
Total Consumer	24	109	132	111	109	118	129	119	102	119	352	366	475	502	67.3%	59.0 %	57.8 %	65.1 %
Business and Government																		
Commercial real estate	25	-	(3)	3	5	(5)	(2)	(2)	(5)	(2)	-	(9)	(4)	(16)	0.0%	(1.5)%	(0.5)%	(2.1)%
Construction (non-real estate)	26	-	(2)	1	(3)	13	11	4	3	4	(1)	28	25	15	(0.2)%	4.5 %	3.0 %	1.9 %
Retail trade	27	-	-	2	14	12	(1)	4	2	1	2	15	29	13	0.4%	2.4 %	3.5 %	1.7 %
Wholesale trade	28	6	11	3	13	3	12	(4)	2	2	20	11	24	11	3.8%	1.8 %	2.9 %	1.4 %
Agriculture	29	7	18	6	1	8	17	5	10	27	31	30	31	56	5.9%	4.8 %	3.8 %	7.3 %
Communications	30	-	-	-	(1)	-	-	-	-	4	-	-	(1)	2	0.0%	0.0 %	(0.1)%	0.3 %
Financing products	31	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0 %	0.0 %	0.0 %
Manufacturing	32	8	11	(2)	9	5	2	12	10	13	17	19	28	29	3.3%	3.1 %	3.4 %	3.8 %
Mining	33	-	-	-	-	-	-	-	3	-	-	-	-	20	0.0%	0.0 %	0.0 %	2.6 %
Oil and Gas	34	4	(25)	1	2	2	16	(11)	(6)	58	(20)	7	9	105	(3.8)%	1.1 %	1.1 %	13.6 %
Transportation	35	19	16	20	25	31	29	23	30	14	55	83	108	56	10.5%	13.4 %	13.1 %	7.3 %
Utilities	36	(2)	-	-	-	-	-	-	-	-	(2)	-	-	3	(0.4)%	0.0 %	0.0 %	0.4 %
Forest Products	37	1	(1)	(1)	-	-	-	-	-	(1)	(1)	-	-	(1)	(0.2)%	0.0 %	0.0 %	(0.1)%
Service industries	38	21	16	21	21	16	47	18	19	7	58	81	102	21	11.1%	13.1 %	12.4 %	2.7 %
Financial	39	(2)	(1)	(1)	-	(1)	2	(4)	2	3	(4)	(3)	(3)	(7)	(0.8)%	(0.5)%	(0.4)%	(0.9)%
Governments	40	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0 %	0.0 %	0.0 %
Other	41	6	-	10	7	-	(11)	3	(5)	(2)	16	(8)	(1)	(38)	3.1%	(1.3)%	(0.1)%	(4.9)%
Total Business and Government	42	68	40	63	93	84	122	48	65	128	171	254	347	269	32.7%	41.0 %	42.2 %	34.9 %
Total provision for credit losses on impaired loans	43	177	172	174	202	202	251	167	167	247	523	620	822	771	100.0%	100.0 %	100.0 %	100.0 %
Total provision for credit losses on performing loans *(3)*	44	9	(12)	(33)							(36)							
Collective provision for credit losses	45				-	(76)	-	-	-	-		(76)	(76)	-				
Total Provision for Credit Losses	46	186	160	141	202	126	251	167	167	247	487	544	746	771				

(1) Segmented credit information by geographic area is based upon the country of ultimate risk.
(2) Provision for credit losses on impaired loans excludes securities borrowed or purchased under resale agreements.
(3) 2016 and 2017 have not been restated to reflect the new IFRS standard adopted in 2018. The adoption of the new IFRS standard in 2018 has been applied prospectively.

WRITE-OFFS BY INDUSTRY

($ millions)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Consumer Write-Offs	1	159	162	155	165	163	161	169	155	163	476	493	658	654
Business and Government														
Commercial real estate	2	2	1	1	3	-	1	1	4	2	4	2	5	9
Construction (non-real estate)	3	2	-	1	1	1	10	4	11	-	3	15	16	18
Retail trade	4	1	2	7	15	1	2	1	4	1	10	4	19	17
Wholesale trade	5	9	1	4	6	1	7	2	5	1	14	10	16	10
Agriculture	6	14	3	1	10	9	9	3	28	1	18	21	31	36
Communications	7	-	-	-	-	-	-	-	-	3	-	-	-	9
Financing products	8	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	9	9	31	8	1	3	2	4	12	10	48	9	10	39
Mining	10	-	-	-	1	-	-	-	4	17	-	-	1	21
Oil and Gas	11	-	-	2	-	5	-	1	35	9	2	6	6	57
Transportation	12	15	17	17	22	33	22	24	25	14	49	79	101	55
Utilities	13	-	-	-	-	-	-	-	-	-	-	-	-	-
Forest Products	14	-	-	-	-	1	-	-	-	-	-	1	1	-
Service industries	15	3	19	6	4	12	45	14	28	4	28	71	75	52
Financial	16	-	-	-	-	3	2	-	4	-	-	5	5	7
Governments	17	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	18	5	6	3	2	2	3	3	6	3	14	8	10	19
Total Business and Government	19	60	80	50	65	71	103	57	166	65	190	231	296	349
Total Write-Offs	20	219	242	205	230	234	264	226	321	228	666	724	954	1,003

WRITE-OFFS BY GEOGRAPHIC REGION *(1)*

($ millions)		2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Canada	21	142	160	133	148	136	138	127	178	138	435	401	549	585
United States	22	77	82	71	81	98	126	99	143	90	230	323	404	418
Other Countries	23	-	-	1	1	-	-	-	-	-	1	-	1	-
Total	24	219	242	205	230	234	264	226	321	228	666	724	954	1,003

(1) Segmented credit information by geographic area is based upon the country of ultimate risk.

GROSS LOANS AND ACCEPTANCES BY PRODUCT AND INDUSTRY

($ millions)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	MIX Q3
Consumer											
Residential mortgages	1	118,736	117,770	117,186	115,258	113,983	112,989	112,469	112,277	109,692	30.0 %
Credit cards	2	8,236	8,175	7,994	8,071	8,076	8,004	7,888	8,101	8,023	2.1 %
Consumer instalment and other personal	3	62,485	61,733	61,118	61,944	61,508	61,887	61,481	64,680	64,242	15.8 %
Total Consumer	4	189,457	187,678	186,298	185,273	183,567	182,880	181,838	185,058	181,957	47.9 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	29,612	28,508	26,780	26,494	25,163	25,063	24,215	24,139	23,798	7.5 %
Construction (non-real estate)	6	4,035	4,132	3,547	3,930	4,046	3,936	3,568	3,567	3,571	1.0 %
Retail trade	7	20,175	20,153	18,228	18,510	17,880	18,816	17,321	16,442	15,537	5.1 %
Automotive	8	13,039	12,952	11,479	11,439	11,437	12,163	11,121	10,879	10,430	3.3 %
Food and beverage	9	1,665	1,556	1,579	1,578	1,543	1,552	1,551	1,268	1,310	0.4 %
Other	10	5,471	5,645	5,170	5,493	4,900	5,101	4,649	4,295	3,797	1.4 %
Wholesale trade	11	13,287	12,719	11,851	11,629	11,348	12,017	11,204	12,188	11,965	3.4 %
Agriculture	12	1,085	1,166	942	899	797	1,067	1,070	916	661	0.3 %
Automotive	13	3,124	3,001	2,941	2,715	2,642	2,768	2,532	2,670	2,842	0.8 %
Food and beverage	14	2,264	2,256	2,180	2,159	2,043	2,230	2,212	2,581	2,453	0.6 %
Construction and industrial	15	3,061	2,798	2,517	2,359	2,429	2,473	2,240	2,831	2,778	0.8 %
Other	16	3,753	3,498	3,271	3,497	3,437	3,479	3,150	3,190	3,231	0.9 %
Agriculture	17	12,077	11,628	11,299	11,125	11,177	11,196	10,870	10,970	10,878	3.1 %
Communications	18	643	566	568	625	695	780	872	906	847	0.2 %
Other communications	19	435	399	372	443	532	557	515	575	531	0.1 %
Cable	20	71	27	54	33	11	63	200	181	163	0.0 %
Broadcasting	21	137	140	142	149	152	160	157	150	153	0.0 %
Financing products	22	4,563	4,949	4,251	5,060	5,621	6,635	6,211	6,093	7,513	1.2 %
Manufacturing	23	22,653	21,681	19,732	19,875	19,053	20,704	18,503	18,623	18,437	5.7 %
Industrial products	24	7,517	7,164	6,381	6,641	6,371	7,076	6,673	6,222	6,516	1.9 %
Consumer products	25	8,873	8,351	7,927	7,865	7,386	8,046	7,164	7,810	7,449	2.2 %
Automotive	26	1,631	1,588	1,280	1,254	1,294	1,297	1,099	975	810	0.4 %
Other manufacturing	27	4,632	4,578	4,144	4,115	4,002	4,285	3,567	3,616	3,662	1.2 %
Mining	28	1,547	1,453	1,234	1,344	1,441	1,540	1,361	1,868	1,506	0.4 %
Oil and Gas	29	8,179	8,061	7,592	8,209	7,505	7,046	6,960	7,975	7,564	2.1 %
Transportation	30	10,780	10,593	9,963	10,509	10,137	10,788	10,196	10,704	10,433	2.7 %
Utilities	31	3,097	2,660	2,670	2,778	2,675	2,785	2,539	2,700	2,853	0.8 %
Electric power generation	32	1,979	1,865	1,912	2,053	1,919	2,010	1,880	2,117	2,302	0.5 %
Gas, water and other	33	1,118	795	758	725	756	775	659	583	551	0.3 %
Forest products	34	759	852	845	836	792	809	830	890	858	0.2 %
Service industries	35	36,636	36,015	34,147	33,756	33,993	34,622	32,529	32,709	31,259	9.3 %
Automotive lease and rental	36	2,394	2,350	2,277	2,459	2,531	2,492	2,286	2,539	2,229	0.6 %
Educational	37	2,110	2,122	2,066	2,137	2,122	2,099	1,848	2,035	2,105	0.5 %
Health care	38	9,916	9,701	9,197	8,625	9,677	8,868	8,677	8,316	7,605	2.5 %
Business and professional services	39	8,390	8,224	7,578	7,599	7,232	8,213	7,483	7,558	7,283	2.1 %
Hospitality and recreation	40	7,908	7,591	7,286	6,940	6,689	6,538	6,232	5,983	5,207	2.0 %
Other	41	5,918	6,027	5,743	5,996	5,742	6,412	6,003	6,278	6,830	1.6 %
Financial	42	32,458	29,713	30,791	32,267	32,840	33,315	31,580	32,086	28,886	8.2 %
Non-bank financial services	43	26,432	22,742	22,004	23,328	24,533	24,667	23,033	24,838	23,030	6.7 %
Bank	44	6,026	6,971	8,787	8,939	8,307	8,648	8,547	7,248	5,856	1.5 %
Governments	45	1,364	1,418	1,456	1,470	1,394	1,484	1,311	1,326	1,589	0.3 %
Other	46	3,973	4,154	3,739	3,196	4,115	4,764	4,993	4,220	5,706	1.0 %
Total Business and Government	47	205,838	199,255	188,693	191,613	189,875	196,300	185,063	187,406	183,200	52.1 %
Total Gross Loans and Acceptances	48	395,295	386,933	374,991	376,886	373,442	379,180	366,901	372,464	365,157	100.0 %

ALLOWANCE FOR CREDIT LOSSES BY PRODUCT AND INDUSTRY

($ millions)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	MIX Q3
Allowance for Credit Losses on Impaired Loans											
Consumer											
Residential mortgages	1	20	21	22	24	29	30	31	33	36	1.1 %
Credit cards	2	-	-	-	-	-	-	-	-	-	0.0 %
Consumer instalment and other personal	3	144	146	129	136	129	135	117	123	126	7.5 %
Total Consumer	4	164	167	151	160	158	165	148	156	162	8.6 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	13	13	13	15	10	9	13	13	13	0.7 %
Construction (non-real estate)	6	16	17	14	14	17	5	3	4	11	0.8 %
Retail trade	7	10	8	8	14	18	7	11	12	13	0.5 %
Wholesale trade	8	23	25	16	17	29	33	30	31	23	1.2 %
Agriculture	9	24	32	15	11	22	27	19	19	37	1.3 %
Communications	10	-	-	-	-	-	-	-	1	1	0.0 %
Financing products	11	-	-	-	-	-	-	-	-	-	0.0 %
Manufacturing	12	18	20	38	51	42	42	42	36	38	0.9 %
Industrial products	13	4	7	25	24	14	13	14	5	4	0.2 %
Consumer products	14	7	4	2	7	8	8	8	9	11	0.4 %
Automotive	15	-	-	-	-	-	-	-	-	-	0.0 %
Other manufacturing	16	7	9	11	20	20	21	20	22	23	0.3 %
Mining	17	-	-	-	-	1	1	1	1	1	0.0 %
Oil and Gas	18	23	19	41	42	39	46	30	45	88	1.2 %
Transportation	19	33	18	14	13	12	18	8	9	5	1.7 %
Utilities	20	-	2	2	2	3	3	3	3	3	0.0 %
Forest products	21	-	-	-	1	1	-	1	1	2	0.0 %
Service industries	22	83	62	74	51	49	58	50	50	47	4.4 %
Automotive lease and rental	23	-	-	-	-	-	-	-	-	-	0.0 %
Educational	24	11	5	5	6	5	6	13	6	9	0.6 %
Health care	25	5	5	8	2	4	2	1	1	1	0.3 %
Business and professional services	26	30	28	26	18	9	7	2	3	5	1.6 %
Hospitality and recreation	27	28	16	16	17	9	12	3	3	3	1.5 %
Other	28	9	8	19	8	22	31	31	37	29	0.4 %
Financial	29	1	1	2	2	2	7	7	10	11	0.1 %
Non-bank financial services	30	1	1	2	2	2	7	7	10	11	0.1 %
Bank	31	-	-	-	-	-	-	-	-	-	0.0 %
Governments	32	-	-	-	-	-	-	-	-	-	0.0 %
Other	33	1	14	-	-	14	-	20	14	35	0.1 %
Total Business and Government	34	245	231	237	233	259	256	238	249	328	12.9 %
Total Allowance for Credit Losses on Impaired Loans	35	409	398	388	393	417	421	386	405	490	21.5 %
Allowance for credit losses on performing loans - Consumer *(1)*	36	710	715	708							37.4 %
Allowance for credit losses on performing loans - Business and Government *(1)*	37	541	534	528							28.5 %
Total Allowance for Credit Losses on Performing Loans *(1)*	38	1,251	1,249	1,236							65.9 %
Collective allowance	39				1,440	1,405	1,516	1,482	1,520	1,503	
Total Allowance for Credit Losses on Loans	40	1,660	1,647	1,624	1,833	1,822	1,937	1,868	1,925	1,993	87.4 %
Allowance for Credit Losses related to off-balance sheet instruments *(2)*	41	239	225	224	163	171	208	205	189	189	12.6 %
Total Allowance for Credit Losses	42	1,899	1,872	1,848	1,996	1,993	2,145	2,073	2,114	2,182	100.0 %

(1) 2016 and 2017 have not been restated to reflect the new IFRS standard adopted in 2018. The adoption of the new IFRS standard in 2018 has been applied prospectively.
(2) Reported in Other Liabilities.

NET LOANS AND ACCEPTANCES BY PRODUCT AND INDUSTRY *(1)*

($ millions)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	MIX Q3
Consumer											
Residential mortgages	1	118,716	117,749	117,164	115,234	113,954	112,959	112,438	112,244	109,656	30.2 %
Credit cards	2	8,236	8,175	7,994	8,071	8,076	8,004	7,888	8,101	8,023	2.1 %
Consumer instalment and other personal	3	62,341	61,587	60,989	61,808	61,379	61,752	61,364	64,557	64,116	15.8 %
Total Consumer	4	189,293	187,511	186,147	185,113	183,409	182,715	181,690	184,902	181,795	48.1 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	5	29,599	28,495	26,767	26,479	25,153	25,054	24,202	24,126	23,785	7.5 %
Construction (non-real estate)	6	4,019	4,115	3,533	3,916	4,029	3,931	3,565	3,563	3,560	1.0 %
Retail trade	7	20,165	20,145	18,220	18,496	17,862	18,809	17,310	16,430	15,524	5.1 %
Wholesale trade	8	13,264	12,694	11,835	11,612	11,319	11,984	11,174	12,157	11,942	3.4 %
Agriculture	9	12,053	11,596	11,284	11,114	11,155	11,169	10,851	10,951	10,841	3.1 %
Communications	10	643	566	568	625	695	780	872	905	846	0.2 %
Financing products	11	4,563	4,949	4,251	5,060	5,621	6,635	6,211	6,093	7,513	1.2 %
Manufacturing	12	22,635	21,661	19,694	19,824	19,011	20,662	18,461	18,587	18,399	5.8 %
Industrial products	13	7,513	7,157	6,356	6,617	6,357	7,063	6,659	6,217	6,512	1.9 %
Consumer products	14	8,866	8,347	7,925	7,858	7,378	8,038	7,156	7,801	7,438	2.3 %
Automotive	15	1,631	1,588	1,280	1,254	1,294	1,297	1,099	975	810	0.4 %
Other manufacturing	16	4,625	4,569	4,133	4,095	3,982	4,264	3,547	3,594	3,639	1.2 %
Mining	17	1,547	1,453	1,234	1,344	1,440	1,539	1,360	1,867	1,505	0.4 %
Oil and Gas	18	8,156	8,042	7,551	8,167	7,466	7,000	6,930	7,930	7,476	2.1 %
Transportation	19	10,747	10,575	9,949	10,496	10,125	10,770	10,188	10,695	10,428	2.7 %
Utilities	20	3,097	2,658	2,668	2,776	2,672	2,782	2,536	2,697	2,850	0.8 %
Forest products	21	759	852	845	835	791	809	829	889	856	0.2 %
Service industries	22	36,553	35,953	34,073	33,705	33,944	34,564	32,479	32,659	31,212	9.3 %
Automotive lease and rental	23	2,394	2,350	2,277	2,459	2,531	2,492	2,286	2,539	2,229	0.6 %
Educational	24	2,099	2,117	2,061	2,131	2,117	2,093	1,835	2,029	2,096	0.5 %
Health care	25	9,911	9,696	9,189	8,623	9,673	8,866	8,676	8,315	7,604	2.5 %
Business and professional services	26	8,360	8,196	7,552	7,581	7,223	8,206	7,481	7,555	7,278	2.1 %
Hospitality and recreation	27	7,880	7,575	7,270	6,923	6,680	6,526	6,229	5,980	5,204	2.0 %
Other	28	5,909	6,019	5,724	5,988	5,720	6,381	5,972	6,241	6,801	1.6 %
Financial	29	32,457	29,712	30,789	32,265	32,838	33,308	31,573	32,076	28,875	8.2 %
Non-bank financial services	30	26,431	22,741	22,002	23,326	24,531	24,660	23,026	24,828	23,019	6.7 %
Bank	31	6,026	6,971	8,787	8,939	8,307	8,648	8,547	7,248	5,856	1.5 %
Governments	32	1,364	1,418	1,456	1,470	1,394	1,484	1,311	1,326	1,589	0.3 %
Other	33	3,972	4,140	3,739	3,196	4,101	4,764	4,973	4,206	5,671	0.9 %
Total Business and Government	34	205,593	199,024	188,456	191,380	189,616	196,044	184,825	187,157	182,872	52.2 %
Loans and Acceptances, Net of Allowance for Credit Losses on Impaired Loans	35	394,886	386,535	374,603	376,493	373,025	378,759	366,515	372,059	364,667	100.3 %
Allowance for credit losses on performing loans - Consumer *(2)*	36	(710)	(715)	(708)							(0.2)%
Allowance for credit losses on performing loans - Business and Government *(2)*	37	(541)	(534)	(528)							(0.1)%
Total Allowance for Credit Losses on Performing Loans *(2)*	38	(1,251)	(1,249)	(1,236)							(0.3)%
Collective allowance	39				(1,440)	(1,405)	(1,516)	(1,482)	(1,520)	(1,503)	
Total Net Loans and Acceptances	40	393,635	385,286	373,367	375,053	371,620	377,243	365,033	370,539	363,164	100.0 %

(1) Net Loans and Acceptances balances are net of allowance for credit losses, excluding those related to off-balance sheet instruments.

(2) 2016 and 2017 have not been restated to reflect the new IFRS standard adopted in 2018. The adoption of the new IFRS standard in 2018 has been applied prospectively.

GROSS IMPAIRED LOANS AND ACCEPTANCES BY PRODUCT AND INDUSTRY *(1)*

BMO Financial Group

($ millions)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	GIL to Gross Loans
Consumer											
Residential mortgages	1	380	384	397	391	392	419	416	403	400	0.3 %
Consumer instalment and other personal	2	534	564	558	556	549	600	581	589	573	0.8 %
Total Consumer	3	914	948	955	947	941	1,019	997	992	973	0.5 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	44	50	101	60	55	52	56	73	69	0.1 %
Construction (non-real estate)	5	42	46	38	53	38	38	41	49	62	1.0 %
Retail trade	6	51	35	49	50	48	25	23	25	30	0.3 %
Wholesale trade	7	74	73	96	114	95	119	68	82	47	0.6 %
Agriculture	8	212	256	209	249	268	303	257	240	224	1.8 %
Communications	9	-	-	-	-	-	-	-	2	2	0.0 %
Financing products	10	-	-	-	-	-	-	-	-	-	0.0 %
Manufacturing	11	90	67	113	121	138	158	164	142	144	0.4 %
Industrial products	12	14	22	57	55	52	52	49	31	20	0.2 %
Consumer products	13	23	6	6	12	11	15	23	26	40	0.3 %
Automotive	14	-	-	-	-	-	-	-	-	1	0.0 %
Other manufacturing	15	53	39	50	54	75	91	92	85	83	1.1 %
Mining	16	1	1	2	1	2	2	2	3	40	0.1 %
Oil and Gas	17	115	174	113	187	199	281	327	453	421	1.4 %
Transportation	18	151	156	152	169	150	182	110	97	94	1.4 %
Utilities	19	1	4	5	6	6	5	5	15	12	0.0 %
Forest products	20	3	3	3	3	6	6	8	8	8	0.4 %
Service industries	21	291	263	280	232	184	213	149	132	137	0.8 %
Automotive lease and rental	22	-	-	-	-	-	-	-	-	-	0.0 %
Educational	23	22	18	17	20	20	17	25	25	32	1.0 %
Health care	24	53	66	91	46	32	35	34	16	17	0.5 %
Business and professional services	25	115	113	109	103	72	86	41	31	11	1.4 %
Hospitality and recreation	26	83	45	43	41	37	40	12	15	16	1.0 %
Other	27	18	21	20	22	23	35	37	45	61	0.3 %
Financial	28	78	54	16	4	4	8	13	49	52	0.2 %
Non-bank financial services	29	78	54	16	4	4	8	13	15	18	0.3 %
Bank	30	-	-	-	-	-	-	-	34	34	0.0 %
Governments	31	-	-	-	3	3	5	5	6	6	0.0 %
Other	32	9	22	17	21	17	23	22	15	37	0.2 %
Total Business and Government	33	1,162	1,204	1,194	1,273	1,213	1,420	1,250	1,391	1,385	0.6 %
Total Gross Impaired Loans and Acceptances	34	2,076	2,152	2,149	2,220	2,154	2,439	2,247	2,383	2,358	0.5 %

(1) Gross Impaired Loans excludes Purchased Credit Impaired Loans.

NET IMPAIRED LOANS AND ACCEPTANCES BY PRODUCT AND INDUSTRY *(1) (2)*

BMO Financial Group

($ millions)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	NIL to Net Loans
Consumer											
Residential mortgages	1	360	363	375	367	363	389	385	370	364	0.3 %
Consumer instalment and other personal	2	390	418	429	420	420	465	464	466	447	0.6 %
Total Consumer	3	750	781	804	787	783	854	849	836	811	0.4 %
Business and Government, excluding Securities Borrowed or Purchased under Resale Agreements											
Commercial real estate	4	31	37	88	45	45	43	43	60	56	0.1 %
Construction (non-real estate)	5	26	29	24	39	21	33	38	45	51	0.6 %
Retail trade	6	41	27	41	36	30	18	12	13	17	0.2 %
Wholesale trade	7	51	48	80	97	66	86	38	51	24	0.4 %
Agriculture	8	188	224	194	238	246	276	238	221	187	1.6 %
Communications	9	-	-	-	-	-	-	-	1	1	0.0 %
Financing products	10	-	-	-	-	-	-	-	-	-	0.0 %
Manufacturing	11	72	47	75	70	96	116	122	106	106	0.3 %
Industrial products	12	10	15	32	31	38	39	35	26	16	0.1 %
Consumer products	13	16	2	4	5	3	7	15	17	29	0.2 %
Automotive	14	-	-	-	-	-	-	-	-	1	0.0 %
Other manufacturing	15	46	30	39	34	55	70	72	63	60	1.0 %
Mining	16	1	1	2	1	1	1	1	2	39	0.1 %
Oil and Gas	17	92	155	72	145	160	235	297	408	333	1.1 %
Transportation	18	118	138	138	156	138	164	102	88	89	1.1 %
Utilities	19	1	2	3	4	3	2	2	12	9	0.0 %
Forest products	20	3	3	3	2	5	6	7	7	6	0.4 %
Service industries	21	208	201	206	181	135	155	99	82	90	0.6 %
Automotive lease and rental	22	-	-	-	-	-	-	-	-	-	0.0 %
Educational	23	11	13	12	14	15	11	12	19	23	0.5 %
Health care	24	48	61	83	44	28	33	33	15	16	0.5 %
Business and professional services	25	85	85	83	85	63	79	39	28	6	1.0 %
Hospitality and recreation	26	55	29	27	24	28	28	9	12	13	0.7 %
Other	27	9	13	1	14	1	4	6	8	32	0.2 %
Financial	28	77	53	14	2	2	1	6	39	41	0.2 %
Non-bank financial services	29	77	53	14	2	2	1	6	5	7	0.3 %
Bank	30	-	-	-	-	-	-	-	34	34	0.0 %
Governments	31	-	-	-	3	3	5	5	6	6	0.0 %
Other	32	8	8	17	21	3	23	2	1	2	0.2 %
Total Business and Government	33	917	973	957	1,040	954	1,164	1,012	1,142	1,057	0.4 %
Total Net Impaired Loans and Acceptances	34	1,667	1,754	1,761	1,827	1,737	2,018	1,861	1,978	1,868	0.4 %

(1) Net Impaired Loans exclude Purchased Credit Impaired Loans.

(2) Net Impaired Loan balances are net of allowance for credit losses on impaired loans, excluding those related to off-balance sheet instruments.

LOANS AND ACCEPTANCES BY GEOGRAPHIC AREA *(1)*

BMO Financial Group

($ millions)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	MIX Q3
Gross Loans and Acceptances											
Canada	1	257,952	255,321	250,381	250,092	247,478	244,301	241,262	240,524	236,844	65.3 %
United States	2	128,059	121,301	112,787	115,146	115,045	122,618	113,752	121,687	117,769	32.4 %
Other Countries	3	9,284	10,311	11,823	11,648	10,919	12,261	11,887	10,253	10,544	2.3 %
Total Gross Loans and Acceptances	4	395,295	386,933	374,991	376,886	373,442	379,180	366,901	372,464	365,157	100.0 %
ACL on Impaired Loans *(2)*											
Canada	5	(205)	(197)	(200)	(212)	(222)	(197)	(168)	(173)	(209)	50.1 %
United States	6	(197)	(195)	(169)	(161)	(176)	(203)	(217)	(231)	(281)	48.2 %
Other Countries	7	(7)	(6)	(19)	(20)	(19)	(21)	(1)	(1)	-	1.7 %
Total ACL on Impaired Loans	8	(409)	(398)	(388)	(393)	(417)	(421)	(386)	(405)	(490)	100.0 %
Net Loans and Acceptances											
Canada	9	257,747	255,124	250,181	249,880	247,256	244,104	241,094	240,351	236,635	65.5 %
United States	10	127,862	121,106	112,618	114,985	114,869	122,415	113,535	121,456	117,488	32.5 %
Other Countries	11	9,277	10,305	11,804	11,628	10,900	12,240	11,886	10,252	10,544	2.3 %
Total Loans and Acceptances, net of ACL on impaired loans	12	394,886	386,535	374,603	376,493	373,025	378,759	366,515	372,059	364,667	100.3 %
ACL on Performing Loans *(2) (3)*											
Canada	13	(697)	(680)	(683)							(0.2)%
United States	14	(550)	(563)	(548)							(0.1)%
Other Countries	15	(4)	(6)	(5)							(0.0)%
Collective ACL *(2)*											
Canada	16				(799)	(806)	(846)	(847)	(833)	(867)	
United States	17				(641)	(599)	(670)	(635)	(687)	(636)	
Total Net Loans and Acceptances	18	393,635	385,286	373,367	375,053	371,620	377,243	365,033	370,539	363,164	100.0 %
Gross Impaired Loans and Acceptances *(4)*											
Canada	19	767	746	837	793	758	747	724	787	794	36.9 %
United States	20	1,266	1,365	1,269	1,377	1,348	1,637	1,521	1,594	1,562	61.0 %
Other Countries	21	43	41	43	50	48	55	2	2	2	2.1 %
Total Gross Impaired Loans and Acceptances	22	2,076	2,152	2,149	2,220	2,154	2,439	2,247	2,383	2,358	100.0 %
Net Impaired Loans and Acceptances *(4)*											
Canada	23	562	549	637	581	536	550	556	614	585	33.7%
United States	24	1,069	1,170	1,100	1,216	1,172	1,434	1,304	1,363	1,281	64.1%
Other Countries	25	36	35	24	30	29	34	1	1	2	2.2%
Total Impaired Loans and Acceptances, net of ACL on impaired loans *(2)*	26	1,667	1,754	1,761	1,827	1,737	2,018	1,861	1,978	1,868	100.0%

(1) Segmented credit information by geographic area is based upon the country of ultimate risk.
(2) Excludes allowances related to off-balance sheet instruments.
(3) 2016 and 2017 have not been restated to reflect the new IFRS standard adopted in 2018. The adoption of the new IFRS standard in 2018 has been applied prospectively.
(4) Gross Impaired Loans and Net Impaired Loans exclude Purchased Credit Impaired Loans.

CHANGES IN IMPAIRMENT ALLOWANCE FOR CREDIT LOSSES (ACL)

($ millions)

	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Impairment Allowances (Total ACL), beginning of period	1	1,872	1,848	1,918	1,993	2,145	2,073	2,114	2,182	2,073	1,918	2,114	2,114	2,052
Amounts written off	2	(219)	(242)	(205)	(230)	(234)	(264)	(226)	(321)	(228)	(666)	(724)	(954)	(1,003)
Recoveries of amounts written off in previous periods	3	69	74	50	71	61	64	69	80	69	193	194	265	343
Charge to income statement (PCL) *(1)*	4	185	156	141	202	126	251	167	167	247	482	544	746	771
Foreign exchange and other movements	5	(8)	36	(56)	(40)	(105)	21	(51)	6	21	(28)	(135)	(175)	(49)
Total ACL, at end of period	6	1,899	1,872	1,848	1,996	1,993	2,145	2,073	2,114	2,182	1,899	1,993	1,996	2,114
Total ACL comprised of : Loans	7	1,660	1,647	1,624	1,833	1,822	1,937	1,868	1,925	1,993	1,660	1,822	1,833	1,925
ACL on impaired loans for other credit instruments	8	28	28	27	27	25	28	28	27	30	28	25	27	27
ACL on performing loans for other credit instruments and undrawn commitments *(2)*	9	211	197	197							211			
Collective ACL for other credit instruments and undrawn commitments	10				136	146	180	177	162	159		146	136	162
Allocation of Recoveries of Amounts Written Off in Previous Periods by Market														
Consumer	11	55	51	42	65	45	54	51	56	43	148	150	215	189
Business and Government	12	14	23	8	6	16	10	18	24	26	45	44	50	154
Allocation of Amounts Written Off by Market														
Consumer	13	159	162	155	165	163	161	169	155	163	476	493	658	654
Business and Government	14	60	80	50	65	71	103	57	166	65	190	231	296	349

CHANGES IN IMPAIRED LOANS AND ACCEPTANCES *(3)*

($ millions)

		2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	YTD 2018	YTD 2017	Fiscal 2017	Fiscal 2016
Total Impaired Loans and Acceptances														
GIL, beginning of period	15	2,152	2,149	2,220	2,154	2,439	2,247	2,383	2,358	2,235	2,220	2,383	2,383	2,004
Retail formations *(4)*	16	256	280	296	264	240	266	287	269	258	832	793	1,057	1,104
Retail reductions *(5)*	17	(210)	(206)	(215)	(177)	(240)	(170)	(193)	(167)	(152)	(631)	(603)	(780)	(728)
Business and government formations	18	266	298	239	263	165	486	222	286	387	803	873	1,136	1,408
Business and government reductions *(5)*	19	(248)	(208)	(268)	(138)	(301)	(213)	(306)	(114)	(220)	(724)	(820)	(958)	(711)
Net new additions (reductions) *(4)*	20	64	164	52	212	(136)	369	10	274	273	280	243	455	1,073
Retail write-offs *(4)*	21	(80)	(81)	(73)	(81)	(78)	(74)	(89)	(83)	(85)	(234)	(241)	(322)	(345)
Business and government write-offs	22	(60)	(80)	(50)	(65)	(71)	(103)	(57)	(166)	(65)	(190)	(231)	(296)	(349)
Write-offs *(4)*	23	(140)	(161)	(123)	(146)	(149)	(177)	(146)	(249)	(150)	(424)	(472)	(618)	(694)
GIL, end of period	24	2,076	2,152	2,149	2,220	2,154	2,439	2,247	2,383	2,358	2,076	2,154	2,220	2,383
ACL on Impaired Loans, beginning of period	25	398	388	393	417	421	386	405	490	409	393	405	405	357
Increase / (Decrease)	26	230	252	200	206	230	299	207	236	309	682	736	942	1,051
Amounts Written Off	27	(219)	(242)	(205)	(230)	(234)	(264)	(226)	(321)	(228)	(666)	(724)	(954)	(1,003)
ACL on Impaired Loans, end of period *(6)*	28	409	398	388	393	417	421	386	405	490	409	417	393	405
NIL, beginning of period	29	1,754	1,761	1,827	1,737	2,018	1,861	1,978	1,868	1,826	1,827	1,978	1,978	1,647
Change in gross impaired loans	30	(76)	3	(71)	66	(285)	192	(136)	25	123	(144)	(229)	(163)	379
Change in ACL on impaired loans *(6)*	31	(11)	(10)	5	24	4	(35)	19	85	(81)	(16)	(12)	12	(48)
NIL, end of period	32	1,667	1,754	1,761	1,827	1,737	2,018	1,861	1,978	1,868	1,667	1,737	1,827	1,978

(1) Excludes provision for credit losses on other assets.
(2) 2016 and 2017 have not been restated to reflect the new IFRS standard adopted in 2018. The adoption of the new IFRS standard in 2018 has been applied prospectively.
(3) Gross Impaired Loans and Net Impaired Loans exclude Purchased Credit Impaired Loans.
(4) Excludes certain loans that are written off directly and not classified as new formations (Q3'18 $79 million, Q2'18 $81 million, Q1'18 $82 million, Q4'17 $84 million, Q3'17 $85 million, Q2'17 $87 million, Q1'17 $80 million, Q4'16 $72 million, and Q3'16 $78 million).
(5) Includes impaired amounts returned to performing status, loan sales, repayments, the impact of foreign exchange fluctuations and offsets for consumer write-offs which have not been recognized in formations.
(6) Excludes ACL related to off-balance sheet instrumets.

CHANGES IN IMPAIRMENT ALLOWANCE FOR CREDIT LOSSES (ACL) BY PRODUCT TYPE

($ millions)

	LINE #	Stage 1	Stage 2	Stage 3	Total 2018 Q3	Stage 1	Stage 2	Stage 3	Total YTD 2018
Loans: Residential mortgages									
Total ACL, beginning of period	1	19	31	46	96	16	34	49	99
Transfer to Stage 1	2	7	(6)	(1)	-	25	(23)	(2)	-
Transfer to Stage 2	3	-	2	(2)	-	(1)	6	(5)	-
Transfer to Stage 3	4	-	(1)	1	-	-	(7)	7	-
Net remeasurement of loss allowance	5	(7)	11	9	13	(26)	31	14	19
Loan originations	6	2	-	-	2	8	-	-	8
Derecognitions and maturities	7	(1)	(1)	-	(2)	(2)	(4)	-	(6)
Total PCL *(1)*	8	1	5	7	13	4	3	14	21
Write-offs	9	-	-	(5)	(5)	-	-	(15)	(15)
Recoveries of previous write-off	10	-	-	1	1	-	-	5	5
Foreign exchange and other	11	1	1	(4)	(2)	1	-	(8)	(7)
Total ACL, at end of period	12	21	37	45	103	21	37	45	103
Loans: Consumer instalment and other personal									
Total ACL, beginning of period	13	86	328	147	561	76	357	137	570
Transfer to Stage 1	14	44	(41)	(3)	-	171	(160)	(11)	-
Transfer to Stage 2	15	(3)	20	(17)	-	(17)	82	(65)	-
Transfer to Stage 3	16	(1)	(29)	30	-	(3)	(132)	135	-
Net remeasurement of loss allowance	17	(40)	81	39	80	(151)	235	113	197
Loan originations	18	10	-	-	10	28	-	-	28
Derecognitions and maturities	19	(5)	(13)	-	(18)	(14)	(36)	-	(50)
Total PCL *(1)*	20	5	18	49	72	14	(11)	172	175
Write-offs	21	-	-	(75)	(75)	-	-	(219)	(219)
Recoveries of previous write-off	22	-	-	28	28	-	-	67	67
Foreign exchange and other	23	(1)	2	(3)	(2)	-	2	(11)	(9)
Total ACL, at end of period	24	90	348	146	584	90	348	146	584
Loans: Credit cards									
Total ACL, beginning of period	25	77	246	-	323	83	254	-	337
Transfer to Stage 1	26	33	(33)	-	-	149	(149)	-	-
Transfer to Stage 2	27	(6)	6	-	-	(32)	32	-	-
Transfer to Stage 3	28	-	(51)	51	-	(1)	(152)	153	-
Net remeasurement of loss allowance	29	(34)	75	2	43	(139)	282	13	156
Loan originations	30	4	-	-	4	15	-	-	15
Derecognitions and maturities	31	(1)	(11)	-	(12)	(2)	(35)	-	(37)
Total PCL *(1)*	32	(4)	(14)	53	35	(10)	(22)	166	134
Write-offs	33	-	-	(79)	(79)	-	-	(242)	(242)
Recoveries of previous write-off	34	-	-	26	26	-	-	76	76
Foreign exchange and other	35	-	1	-	1	-	1	-	1
Total ACL, at end of period	36	73	233	-	306	73	233	-	306
Loans: Business and government									
Total ACL, beginning of period	37	291	368	233	892	268	410	234	912
Transfer to Stage 1	38	44	(40)	(4)	-	95	(90)	(5)	-
Transfer to Stage 2	39	(8)	12	(4)	-	(21)	35	(14)	-
Transfer to Stage 3	40	(1)	(22)	23	-	(1)	(50)	51	-
Net remeasurement of loss allowance	41	(54)	81	53	80	(99)	135	139	175
Loan originations	42	51	-	-	51	117	-	-	117
Derecognitions and maturities	43	(25)	(31)	-	(56)	(59)	(71)	-	(130)
Model changes	44	(7)	(3)	-	(10)	(7)	(3)	-	(10)
Total PCL *(1)*	45	-	(3)	68	65	25	(44)	171	152
Write-offs	46	-	-	(60)	(60)	-	-	(190)	(190)
Recoveries of previous write-off	47	-	-	14	14	-	-	45	45
Foreign exchange and other	48	1	3	(9)	(5)	(1)	2	(14)	(13)
Total ACL, at end of period	49	292	368	246	906	292	368	246	906
Total ACL at end of period	50	476	986	437	1,899	476	986	437	1,899
Comprised of: Loans	51	369	882	409	1,660	369	882	409	1,660
Other credit instruments *(2)*	52	107	104	28	239	107	104	28	239
Total PCL for period *(1)*	53	2	6	177	185	33	(74)	523	482

(1) Excludes provision for credit losses on other assets of $1MM and $5MM, respectively, for the three and nine months ended July 31, 2018.
(2) Recorded in other liabilities on the balance sheet.

LOANS PAST DUE NOT IMPAIRED

BMO Financial Group

(CDE$ in millions, except as noted)	LINE #	1 to 29 days			30 to 89 days			90 days or more			Total		
		Jul 31, 2018	Apr 30, 2018	Oct 31, 2017	Jul 31, 2018	Apr 30, 2018	Oct 31, 2017	Jul 31, 2018	Apr 30, 2018	Oct 31, 2017	Jul 31, 2018	Apr 30, 2018	Oct 31, 2017
Residential mortgages	1	757	748	649	502	441	438	17	18	19	1,276	1,207	1,106
Credit card, consumer loans	2	1,516	1,423	1,480	455	474	466	90	98	94	2,061	1,995	2,040
Business and government loans	3	573	488	589	294	295	297	78	100	72	945	883	958
Total	4	2,846	2,659	2,718	1,251	1,210	1,201	185	216	185	4,282	4,085	4,104

RESIDENTIAL MORTGAGES

(CDE $ in millions, except as noted)		As at July 31, 2018					As at October 31, 2017				
		Outstandings				New originations during the quarter	Outstandings				New originations during the quarter
Region *(1)*		Insured *(2)*	Uninsured	Total	% of Total	Avg LTV *(3)* Uninsured	Insured *(2)*	Uninsured	Total	% of Total	Avg LTV *(3)* Uninsured
Atlantic	5	3,309	2,038	5,347	4.5%	73%	3,467	1,901	5,368	4.7%	73%
Quebec	6	8,287	7,020	15,307	12.9%	72%	8,781	6,307	15,088	13.1%	71%
Ontario	7	19,537	27,217	46,754	39.4%	67%	21,473	24,802	46,275	40.1%	67%
Alberta	8	10,584	5,397	15,981	13.4%	72%	11,003	5,131	16,134	14.0%	72%
British Columbia	9	6,189	13,863	20,052	16.9%	63%	6,886	13,077	19,963	17.3%	65%
All Other Canada	10	2,275	1,516	3,791	3.2%	72%	2,371	1,460	3,831	3.3%	73%
Total Canada	11	50,181	57,051	107,232	90.3%	67%	53,981	52,678	106,659	92.5%	68%
U.S.	12	19	11,485	11,504	9.7%	78%	22	8,577	8,599	7.5%	71%
Total	13	50,200	68,536	118,736	100.0%	69%	54,003	61,255	115,258	100.0%	68%

HOME EQUITY LINES OF CREDIT (HELOC) *(4)*

(CDE $ in millions, except as noted)		As at July 31, 2018					As at October 31, 2017				
		Portfolio				New originations during the quarter	Portfolio				New originations during the quarter
Region *(1)*		Outstandings	Authorizations	% of Outstandings	% of Authorizations	Average LTV *(3)*	Outstandings	Authorizations	% of Outstandings	% of Authorizations	Average LTV *(3)*
Atlantic	14	874	1,497	2.5%	2.1%	62%	900	1,507	2.5%	2.2%	65%
Quebec	15	5,753	10,824	16.1%	15.4%	72%	5,678	10,398	16.0%	15.2%	69%
Ontario	16	14,270	27,448	40.0%	39.1%	61%	13,693	26,209	38.7%	38.3%	58%
Alberta	17	3,302	6,510	9.3%	9.3%	63%	3,337	6,455	9.4%	9.4%	61%
British Columbia	18	6,385	12,078	17.9%	17.2%	54%	6,186	11,450	17.4%	16.7%	54%
All Other Canada	19	774	1,369	2.2%	1.9%	62%	797	1,369	2.2%	2.0%	65%
Total Canada	20	31,358	59,726	88.0%	85.0%	61%	30,591	57,388	86.2%	83.8%	59%
U.S.	21	4,286	10,511	12.0%	15.0%	66%	4,911	11,055	13.8%	16.2%	67%
Total	22	35,644	70,237	100.0%	100.0%	62%	35,502	68,443	100.0%	100.0%	60%

RESIDENTIAL MORTGAGES BY REMAINING TERM OF AMORTIZATION *(5)*

(Based upon Outstandings CDE)		As at July 31, 2018							As at October 31, 2017						
		Amortization period							Amortization period						
		< 5 Years %	6-10 Years %	11-15 Years %	16-20 Years %	21-25 Years %	26-30 Years %	> 30 Years %	< 5 Years %	6-10 Years %	11-15 Years %	16-20 Years %	21-25 Years %	26-30 Years %	> 30 Years %
Canada	23	1.1%	4.0%	7.3%	16.4%	39.7%	25.7%	5.8%	1.1%	4.2%	7.5%	15.2%	41.1%	27.0%	3.9%
U.S. *(6)*	24	1.3%	4.7%	14.2%	14.7%	12.4%	52.4%	0.3%	1.4%	4.9%	13.1%	15.4%	16.1%	48.7%	0.4%
Total	25	1.1%	4.1%	7.9%	16.2%	37.2%	28.2%	5.3%	1.2%	4.2%	7.9%	15.2%	39.3%	28.5%	3.7%

(1) Region is based upon address of the property mortgaged.
(2) Portfolio insured mortgages are defined as mortgages that are individually or bulk insured through a credited insurer (i.e. CMHC, Genworth).
(3) Loan to Value (LTV) is based on the value of the property at mortgage origination and outstanding amount for mortgages, authorized amounts for HELOC's.
(4) HELOC includes 47% revolving (October 31, 2017 47%) and 53% amortizing (October 31, 2017 53%) loans.
(5) Remaining amortization is based upon current balance, interest rate, customer payment amount, and frequency in Canada and contractual payment schedule in the US.
(6) Large proportion of U.S. based mortgages in the longer amortization band largely driven by modification programs for troubled borrowers and regulator initiated mortgage refinance program.

DERIVATIVE INSTRUMENTS Basel ($ millions)	LINE #	As at July 31, 2018 Notional Amount	Replacement Cost	Credit risk Equivalent	AIRB Risk-weighted Assets *(1)*	As at April 30, 2018 Notional Amount	Replacement Cost	Credit risk Equivalent	AIRB Risk-weighted Assets *(1)*	As at January 31, 2018 Notional Amount	Replacement Cost	Credit risk Equivalent	AIRB Risk-weighted Assets *(1)*	As at October 31, 2017 Notional Amount	Replacement Cost	Credit risk Equivalent	AIRB Risk-weighted Assets *(1)*
Interest Rate Contracts																	
Over-the-counter																	
Swaps	1	3,555,230	8,236	10,970		3,368,967	7,966	11,224		3,211,962	8,155	11,037		3,202,365	8,742	11,603	
Forward rate agreements	2	297,845	24	24		416,430	28	27		341,662	22	21		195,142	41	42	
Purchased options	3	28,684	434	331		27,640	455	330		26,573	432	326		29,107	440	381	
Written options	4	39,650	-	-		36,913	-	-		37,225	-	-		37,247	-	-	
	5	3,921,409	8,694	11,325	669	3,849,950	8,449	11,581	1,267	3,617,422	8,609	11,384	334	3,463,861	9,223	12,026	1,537
Exchange traded																	
Futures	6	142,641	-	-		120,183	-	-		106,387	-	-		89,053	-	-	
Purchased options	7	15,405	-	-		21,099	-	-		16,641	-	-		10,407	-	-	
Written options	8	17,355	-	-		15,378	-	-		12,145	-	-		9,284	-	-	
	9	175,401	-	-		156,660	-	-		135,173	-	-		108,744	-	-	
Total Interest Rate Contracts	10	4,096,810	8,694	11,325	669	4,006,610	8,449	11,581	1,267	3,752,595	8,609	11,384	334	3,572,605	9,223	12,026	1,537
Foreign Exchange Contracts																	
Over-the-counter																	
Cross-currency swaps	11	92,441	3,698	8,355		88,607	4,420	9,028		84,535	4,652	9,022		85,586	3,727	8,345	
Cross-currency interest rate swaps	12	439,846	5,049	14,434		417,905	5,918	15,073		423,868	9,512	18,531		434,210	8,157	17,210	
Forward foreign exchange contracts	13	450,962	3,661	6,818		485,881	3,831	7,978		430,289	5,148	8,233		402,708	5,062	8,389	
Purchased options	14	25,626	233	476		26,952	213	437		29,822	305	525		23,812	250	420	
Written options	15	28,138	-	-		31,674	-	-		35,928	-	-		29,101	-	-	
	16	1,037,013	12,641	30,083	2,302	1,051,019	14,382	32,516	2,618	1,004,442	19,617	36,311	2,780	975,417	17,196	34,364	2,701
Exchange traded																	
Futures	17	963	-	-		1,080	-	-		3,190	-	-		794	-	-	
Purchased options	18	2,493	-	-		4,182	-	-		5,777	-	-		6,001	-	-	
Written options	19	1,089	-	-		1,744	-	-		1,472	-	-		1,249	-	-	
	20	4,545	-	-		7,006	-	-		10,439	-	-		8,044	-	-	
Total Foreign Exchange Contracts	21	1,041,558	12,641	30,083	2,302	1,058,025	14,382	32,516	2,618	1,014,881	19,617	36,311	2,780	983,461	17,196	34,364	2,701
Commodity Contracts																	
Over-the-counter																	
Swaps	22	22,340	1,630	4,304		20,424	1,701	4,106		20,341	1,459	3,847		18,713	726	2,971	
Purchased options	23	6,143	434	1,185		6,551	496	1,279		6,508	374	1,113		7,080	120	1,034	
Written options	24	4,446	-	-		4,655	-	-		4,647	-	-		4,905	-	-	
	25	32,929	2,064	5,489	1,136	31,630	2,197	5,385	1,127	31,496	1,833	4,960	1,139	30,698	846	4,005	971
Exchange traded																	
Futures	26	31,279	-	-		29,068	-	-		28,518	-	-		28,139	-	-	
Purchased options	27	3,753	-	-		4,284	-	-		4,471	-	-		5,031	-	-	
Written options	28	5,143	-	-		5,872	-	-		6,149	-	-		6,896	-	-	
	29	40,175	-	-		39,224	-	-		39,138	-	-		40,066	-	-	
Total Commodity Contracts	30	73,104	2,064	5,489	1,136	70,854	2,197	5,385	1,127	70,634	1,833	4,960	1,139	70,764	846	4,005	971
Equity Contracts																	
Over-the-counter	31	50,793	840	3,431		61,835	1,040	4,263		64,245	1,339	4,954		63,528	1,322	4,750	
Exchange traded	32	31,580	-	-		28,793	-	-		20,525	-	-		14,253	-	-	
Total Equity Contracts	33	82,373	840	3,431	442	90,628	1,040	4,263	545	84,770	1,339	4,954	525	77,781	1,322	4,750	461
Credit Default Swaps																	
Over-the-counter																	
Purchased	34	2,288	1	55		2,425	1	55		2,426	-	52		2,658	-	46	
Written	35	142	4	-		123	4	-		116	2	-		448	7	-	
Total Credit Default Swaps	36	2,430	5	55	63	2,548	5	55	38	2,542	2	52	35	3,106	7	46	27
Sub-total	37	5,296,275	24,244	50,383	4,612	5,228,665	26,073	53,800	5,595	4,925,422	31,400	57,661	4,813	4,707,717	28,594	55,191	5,697
Impact of master netting agreements	38	n.a.	(15,454)	(28,614)		n.a.	(17,130)	(31,371)		n.a.	(21,066)	(34,786)		n.a.	(19,909)	(33,025)	
Total	39	5,296,275	8,790	21,769	4,612	5,228,665	8,943	22,429	5,595	4,925,422	10,334	22,875	4,813	4,707,717	8,685	22,166	5,697

(1) Risk-weighted Assets are reported after the impact of master netting agreements and application of prescaling factor.

DERIVATIVE INSTRUMENTS Fair Value ($ millions)	LINE #	As at July 31, 2018			As at April 30, 2018			As at January 31, 2018			As at October 31, 2017			As at July 31, 2017		
		Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net	Gross Assets	Gross Liabilities	Net
TRADING																
Interest Rate Contracts																
Swaps	1	7,535	(5,956)	1,579	7,263	(5,980)	1,283	7,547	(5,997)	1,550	8,390	(7,027)	1,363	9,681	(7,993)	1,688
Forward rate agreements	2	24	(8)	16	28	(5)	23	22	(12)	10	41	-	41	18	(13)	5
Futures	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchased options	4	441	-	441	470	-	470	446	-	446	444	-	444	421	-	421
Written options	5	-	(294)	(294)	-	(311)	(311)	-	(303)	(303)	-	(329)	(329)	-	(321)	(321)
	6	8,000	(6,258)	1,742	7,761	(6,296)	1,465	8,015	(6,312)	1,703	8,875	(7,356)	1,519	10,120	(8,327)	1,793
Foreign Exchange Contracts																
Cross-currency swaps	7	2,443	(1,588)	855	2,585	(1,649)	936	2,605	(1,564)	1,041	2,687	(1,752)	935	2,616	(1,623)	993
Cross-currency interest rate swaps	8	4,953	(6,545)	(1,592)	5,738	(6,972)	(1,234)	9,368	(10,182)	(814)	8,103	(9,051)	(948)	12,487	(14,614)	(2,127)
Forward foreign exchange contracts	9	3,548	(2,886)	662	3,702	(2,967)	735	4,926	(5,394)	(468)	4,954	(3,178)	1,776	5,958	(6,941)	(983)
Purchased options	10	245	-	245	229	-	229	371	-	371	267	-	267	406	-	406
Written options	11	-	(223)	(223)	-	(213)	(213)	-	(399)	(399)	-	(270)	(270)	-	(492)	(492)
	12	11,189	(11,242)	(53)	12,254	(11,801)	453	17,270	(17,539)	(269)	16,011	(14,251)	1,760	21,467	(23,670)	(2,203)
Commodity Contracts																
Swaps	13	1,630	(1,216)	414	1,701	(1,525)	176	1,459	(1,408)	51	726	(717)	9	594	(810)	(216)
Purchased options	14	587	-	587	663	-	663	517	-	517	352	-	352	348	-	348
Written options	15	-	(461)	(461)	-	(573)	(573)	-	(471)	(471)	-	(357)	(357)	-	(447)	(447)
	16	2,217	(1,677)	540	2,364	(2,098)	266	1,976	(1,879)	97	1,078	(1,074)	4	942	(1,257)	(315)
Equity Contracts	17	1,219	(2,829)	(1,610)	1,353	(2,643)	(1,290)	1,452	(3,459)	(2,007)	1,388	(3,386)	(1,998)	916	(2,200)	(1,284)
Credit Default Swaps																
Purchased	18	1	(39)	(38)	1	(40)	(39)	-	(49)	(49)	-	(54)	(54)	1	(54)	(53)
Written	19	4	(1)	3	4	-	4	2	(1)	1	7	(1)	6	5	(1)	4
	20	5	(40)	(35)	5	(40)	(35)	2	(50)	(48)	7	(55)	(48)	6	(55)	(49)
Total fair value - trading derivatives	21	22,630	(22,046)	584	23,737	(22,878)	859	28,715	(29,239)	(524)	27,359	(26,122)	1,237	33,451	(35,509)	(2,058)
Average fair value *(1)*	22	27,179	(27,159)	20	28,858	(28,661)	197	29,896	(29,933)	(37)	31,707	(31,311)	396	33,551	(33,494)	57
HEDGING																
Interest Rate Contracts																
Cash flow hedges - swaps	23	10	(1,117)	(1,107)	9	(866)	(857)	7	(926)	(919)	78	(558)	(480)	75	(480)	(405)
Fair value hedges - swaps	24	691	(619)	72	694	(615)	79	601	(774)	(173)	274	(402)	(128)	246	(612)	(366)
Total swaps	25	701	(1,736)	(1,035)	703	(1,481)	(778)	608	(1,700)	(1,092)	352	(960)	(608)	321	(1,092)	(771)
Foreign Exchange Contracts																
Cash flow hedges - Forward foreign exchange contracts	26	1,464	(698)	766	2,144	(411)	1,733	2,413	(140)	2,273	1,202	(722)	480	1,228	(627)	601
Total foreign exchange contracts	27	1,464	(698)	766	2,144	(411)	1,733	2,413	(140)	2,273	1,202	(722)	480	1,228	(627)	601
Equity Contracts																
Cash flow hedges - Equity contracts	28	15	-	15	4	-	4	20	-	20	38	-	38	3	-	3
Total equity contracts	29	15	-	15	4	-	4	20	-	20	38	-	38	3	-	3
Total fair value - hedging derivatives	30	2,180	(2,434)	(254)	2,851	(1,892)	959	3,041	(1,840)	1,201	1,592	(1,682)	(90)	1,552	(1,719)	(167)
Average fair value *(1)*	31	2,243	(1,913)	330	1,990	(1,921)	69	1,666	(2,049)	(383)	1,341	(2,100)	(759)	1,545	(2,134)	(589)
Total fair value	32	24,810	(24,480)	330	26,588	(24,770)	1,818	31,756	(31,079)	677	28,951	(27,804)	1,147	35,003	(37,228)	(2,225)
Less: Net impact of master netting agreements	33	(15,454)	15,454	-	(17,130)	17,130	-	(21,066)	21,066	-	(19,909)	19,909	-	(25,590)	25,590	-
Total	34	9,356	(9,026)	330	9,458	(7,640)	1,818	10,690	(10,013)	677	9,042	(7,895)	1,147	9,413	(11,638)	(2,225)

(1) Average fair value amounts are calculated using a five-quarter rolling average.

OVER-THE-COUNTER DERIVATIVES (NOTIONAL AMOUNTS)

BMO Financial Group

(Canadian $ in millions)	LINE #	As at July 31, 2018			As at April 30, 2018			As at January 31, 2018			As at October 31, 2017		
		Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total	Non-centrally cleared	Centrally cleared	Total
Interest Rate Contracts													
Swaps	1	447,764	3,107,466	3,555,230	458,076	2,910,891	3,368,967	452,751	2,759,211	3,211,962	479,177	2,723,188	3,202,365
Forward rate agreements	2	870	296,975	297,845	1,791	414,639	416,430	1,396	340,266	341,662	1,442	193,700	195,142
Purchased options	3	28,684	-	28,684	27,640	-	27,640	26,573	-	26,573	29,107	-	29,107
Written options	4	39,650	-	39,650	36,913	-	36,913	37,225	-	37,225	37,247	-	37,247
Total interest rate contracts	5	516,968	3,404,441	3,921,409	524,420	3,325,530	3,849,950	517,945	3,099,477	3,617,422	546,973	2,916,888	3,463,861
Foreign Exchange Contracts													
Cross-currency swaps	6	92,441	-	92,441	88,607	-	88,607	84,535	-	84,535	85,586	-	85,586
Cross-currency interest rate swaps	7	439,846	-	439,846	417,905	-	417,905	423,868	-	423,868	434,210	-	434,210
Forward foreign exchange contracts	8	404,228	46,734	450,962	448,867	37,014	485,881	396,212	34,077	430,289	370,762	31,946	402,708
Purchased options	9	25,341	285	25,626	26,753	199	26,952	29,747	75	29,822	23,812	-	23,812
Written options	10	27,888	250	28,138	31,439	235	31,674	35,710	218	35,928	29,023	78	29,101
Total foreign exchange contracts	11	989,744	47,269	1,037,013	1,013,571	37,448	1,051,019	970,072	34,370	1,004,442	943,393	32,024	975,417
Commodity Contracts													
Swaps	12	22,340	-	22,340	20,424	-	20,424	20,341	-	20,341	18,713	-	18,713
Purchased options	13	6,143	-	6,143	6,551	-	6,551	6,508	-	6,508	7,080	-	7,080
Written options	14	4,446	-	4,446	4,655	-	4,655	4,647	-	4,647	4,905	-	4,905
Total commodity contracts	15	32,929	-	32,929	31,630	-	31,630	31,496	-	31,496	30,698	-	30,698
Equity Contracts	16	50,793	-	50,793	61,835	-	61,835	64,245	-	64,245	63,528	-	63,528
Credit Default Swaps													
Purchased	17	1,527	761	2,288	1,615	810	2,425	1,637	789	2,426	1,640	1,018	2,658
Written	18	26	116	142	19	104	123	23	93	116	114	334	448
Total credit default swaps	19	1,553	877	2,430	1,634	914	2,548	1,660	882	2,542	1,754	1,352	3,106
Total	20	1,591,987	3,452,587	5,044,574	1,633,090	3,363,892	4,996,982	1,585,418	3,134,729	4,720,147	1,586,346	2,950,264	4,536,610

ASSET ENCUMBRANCE

($ millions except as noted)	LINE #	Q3 2018 On-Balance Sheet Assets	Q3 2018 Other Cash & Securities Received	Q3 2018 Encumbered (1) Pledged as Collateral	Q3 2018 Encumbered (1) Other Encumbered	Q3 2018 Net Unencumbered Other Unencumbered (2)	Q3 2018 Net Unencumbered Available as collateral (3)	Q2 2018 On-Balance Sheet Assets	Q2 2018 Other Cash & Securities Received	Q2 2018 Encumbered (1) Pledged as Collateral	Q2 2018 Encumbered (1) Other Encumbered	Q2 2018 Net Unencumbered Other Unencumbered (2)	Q2 2018 Net Unencumbered Available as collateral (3)
Asset Liquidity													
Canadian Dollar Cash and Securities													
Cash and cash equivalents	1	10,230	-	-	-	-	10,230	9,932	-	-	-	-	9,932
Interest bearing deposits with banks	2	1,430	-	-	-	-	1,430	1,169	-	-	-	-	1,169
Securities and securities borrowed or purchased under resale agreement *(4)*													
Issued or guaranteed by governments	3	73,065	19,768	35,227	12,930	1,748	42,928	71,632	17,607	37,110	15,593	1,886	34,650
NHA mortgage-backed securities *(5)*	4	4,943	88	1,493	-	7	3,531	5,282	96	1,921	-	8	3,449
Corporate and other debt *(5)*	5	13,006	6,250	371	749	6,641	11,495	12,646	6,246	473	696	6,262	11,461
Corporate equity	6	25,788	4,784	18,922	1,367	1,362	8,921	27,365	4,439	15,067	1,255	1,288	14,194
Total securities and securities borrowed or purchased under resale agreement	7	116,802	30,890	56,013	15,046	9,758	66,875	116,925	28,388	54,571	17,544	9,444	63,754
Total Canadian dollar	8	128,462	30,890	56,013	15,046	9,758	78,535	128,026	28,388	54,571	17,544	9,444	74,855
U.S. Dollar and Other Currency Cash and Securities													
Cash and cash equivalents	9	30,842	-	-	1,377	-	29,465	25,990	-	-	1,557	-	24,433
Interest bearing deposits with banks	10	6,207	-	-	-	-	6,207	6,468	-	-	-	-	6,468
Securities and securities borrowed or purchased under resale agreement *(4)*													
Issued or guaranteed by governments	11	90,487	3,519	59,173	5,944	-	28,889	80,053	3,366	51,255	5,276	-	26,888
US agency mortgage-backed securities and collateralized mortgage obligations *(5)*	12	18,620	258	4,188	-	-	14,690	17,831	275	3,671	-	-	14,435
Corporate and other debt *(5)*	13	9,159	3,469	3,825	463	-	8,340	8,487	4,039	3,774	605	-	8,147
Corporate equity	14	33,929	15,471	20,477	3,807	551	24,565	36,765	15,954	21,089	2,994	582	28,054
Total securities and securities borrowed or purchased under resale agreement	15	152,195	22,717	87,663	10,214	551	76,484	143,136	23,634	79,789	8,875	582	77,524
Total U.S. dollar and other currency	16	189,244	22,717	87,663	11,591	551	112,156	175,594	23,634	79,789	10,432	582	108,425
NHA mortgage-backed securities (reported as loans at amortized cost) *(6)*	17	27,779	-	581	1,532	-	25,666	28,935	-	577	1,663	-	26,695
Total Liquid Assets	18	345,485	53,607	144,257	28,169	10,309	216,357	332,555	52,022	134,937	29,639	10,026	209,975
Loans	19	347,982	-	73,564	491	207,978	65,949	339,966	-	70,848	477	202,500	66,141
Other assets	20	71,851	-	3,316	-	68,535	-	71,048	-	2,314	-	68,734	-
Total Loans and Other Assets	21	419,833	-	76,880	491	276,513	65,949	411,014	-	73,162	477	271,234	66,141
Total	22	765,318	53,607	221,137	28,660	286,822	282,306	743,569	52,022	208,099	30,116	281,260	276,116

NET UNENCUMBERED LIQUID ASSETS BY LEGAL ENTITY AND LIQUIDITY COVERAGE RATIO

($ millions except as noted)		2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3
BMO	23	171,460	165,312	163,251	161,034	150,574	156,518	154,006	146,014	145,466
BMO Harris Bank	24	35,986	31,346	32,183	33,238	29,271	33,663	35,371	34,413	32,721
Broker Dealers	25	19,220	23,343	18,049	19,485	19,229	19,512	18,599	17,295	18,725
Total Net Unencumbered Liquid Assets by Legal Entity	26	226,666	220,001	213,483	213,757	199,074	209,693	207,976	197,722	196,912
Liquidity Coverage Ratio *(7)*	27	146%	150%	153%	152%	148%	136%	131%	131%	127%

(1) Pledged as collateral refers to the portion of on-balance sheet assets and other cash and securities that is pledged through repurchase agreements, securities lent, derivative contracts, minimum required deposits at central banks and requirements associated with participation in clearing houses and payment systems. Other encumbered assets include assets that are restricted for legal or other reasons, such as restricted cash and short sales.
(2) Other unencumbered assets include select liquid asset holdings that management believes are not readily available to support BMO's liquidity requirements. These include cash and securities of $10.3 billion as at July 31, 2018, which include securities held at BMO's insurance subsidiary, significant equity investments, and certain investments held at our merchant banking business. Other unencumbered assets also include mortgages and loans that may be securitized to access secured funding.
(3) Loans included as available as collateral represent loans currently lodged at central banks that could potentially be used to access central bank funding. Loans available for pledging as collateral do not include other sources of additional liquidity that may be realized from the loan portfolio, including incremental securitization, covered bond issuances and FHLB advances.
(4) Average securities balances are shown on page 14.
(5) Prior periods have been reclassified to conform with the current period's presentation.
(6) Under IFRS, NHA mortgage-backed securities that include mortgages owned by BMO as the underlying collateral are classified as loans. Unencumbered NHA mortgage-backed securities have liquidity value and are included as liquid assets under BMO's Liquidity and Funding Management Framework. This amount is shown as a separate line item, NHA mortgage-backed securities.
(7) Liquidity Coverage Ratio (LCR) calculated based on daily average balance beginning Q1 2017. LCR in prior periods is based on the average month-end values during the quarter.

DEPOSITS

($ millions except as noted)		2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	MIX Q3	INC/(DEC) VS LAST YEAR	
Canadian Dollar Deposits													
Banks	28	4,157	4,250	2,673	3,877	5,131	6,942	6,631	7,601	6,396	0.8 %	(974)	(19.0)%
Business and government	29	106,337	103,082	99,140	101,408	99,018	101,228	101,931	101,461	98,326	21.0 %	7,319	7.4 %
Individuals	30	112,762	111,257	110,610	109,694	109,812	110,795	107,602	105,808	105,018	22.2 %	2,950	2.7 %
Total	31	223,256	218,589	212,423	214,979	213,961	218,965	216,164	214,870	209,740	44.0 %	9,295	4.3 %
U.S. Dollar and Other Currency Deposits													
Banks	32	24,313	28,094	25,808	24,328	23,510	23,651	22,089	23,888	25,999	4.8 %	803	3.4 %
Business and government	33	195,727	183,288	180,410	181,868	177,411	182,458	180,142	174,444	173,980	38.6 %	18,316	10.3 %
Individuals	34	63,620	61,227	56,924	58,617	54,883	59,891	56,242	57,079	54,903	12.6 %	8,737	15.9 %
Total	35	283,660	272,609	263,142	264,813	255,804	266,000	258,473	255,411	254,882	56.0 %	27,856	10.9 %
Total Deposits	36	506,916	491,198	475,565	479,792	469,765	484,965	474,637	470,281	464,622	100.0 %	37,151	7.9 %
Customer Deposits *(8)*	37	317,837	310,043	302,716	303,095	295,987	302,767	295,844	295,103	286,453			

(8) Customer deposits are operating and savings deposits, including term investment certificates and retail structured deposits, primarily sourced through our retail, commercial, wealth and corporate banking businesses.

BASEL III REGULATORY CAPITAL (All-in basis) *(1) (2)*

BMO Financial Group

	($ millions except as noted)	Cross reference *(3)*	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2	2017 Q1
	Common Equity Tier 1 Capital: instruments and reserves								
1	Directly issued qualifying common share capital plus related stock surplus	a+b	13,226	13,230	13,326	13,339	13,349	13,379	13,094
2	Retained earnings	c	24,909	24,119	23,902	23,709	23,183	22,703	22,077
3	Accumulated other comprehensive income (and other reserves)	d	2,381	2,157	1,360	3,066	2,162	4,491	3,446
6	**Common Equity Tier 1 Capital before regulatory adjustments**		40,516	39,506	38,588	40,114	38,694	40,573	38,617
	Common Equity Tier 1 Capital: regulatory adjustments								
7	Prudential valuation adjustments		149	146	112	107	103	99	109
8	Goodwill (net of related tax liability)	e+p1-f	6,186	6,175	5,981	6,085	5,896	6,397	6,094
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	g-h	1,920	1,893	1,826	1,800	1,777	1,844	1,778
10	Deferred tax assets excluding those arising from temporary differences (net of related tax liability)	i-j	972	976	1,011	1,405	1,313	1,456	1,372
11	Cash flow hedge reserve	k	(885)	(768)	(746)	(182)	(191)	174	205
12	Shortfall of provisions to expected losses	k1	-	-	-	-	-	-	-
14	Gains or losses due to changes in own credit risk on fair valued liabilities *(4)*		(140)	(168)	(217)	(136)	(94)	(147)	(26)
15	Defined benefit pension fund net assets (net of related tax liability)	l-m	626	459	456	402	286	195	253
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	n	-	-	-	-	-	-	-
22	Amount exceeding the 15% threshold								
23	of which: significant investments in the common stock financials	h1	-	-	-	-	-	-	-
24	of which: mortgage servicing rights	j1	-	-	-	-	-	-	-
25	of which: deferred tax assets arising from temporary differences	i1	-	-	-	-	-	-	-
28	**Total regulatory adjustments to Common Equity Tier 1 Capital**		8,828	8,713	8,423	9,481	9,090	10,018	9,785
29	**Common Equity Tier 1 Capital (CET1)**		31,688	30,793	30,165	30,633	29,604	30,555	28,832
	Additional Tier 1 Capital: instruments								
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	o1	3,650	3,650	3,650	3,650	3,650	3,250	2,750
33	Directly issued capital instruments subject to phase out from Additional Tier 1 *(5)*	p	740	1,040	1,040	1,040	1,040	1,040	1,540
34	Additional Tier 1 instruments (and CET1 instruments not otherwise included) issued by subsidiaries and held by third parties (amount allowed in group AT1)	s	-	-	-	-	-	-	-
35	*of which: instruments issued by subsidiaries subject to phase out*		-	-	-	-	-	-	-
36	*Additional Tier 1 Capital before regulatory adjustments*		4,390	4,690	4,690	4,690	4,690	4,290	4,290
	Additional Tier 1 Capital: regulatory adjustments								
37	Investments in own Additional Tier 1 instruments	n1	140	56	39	2	-	4	2
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	t	213	213	213	213	213	213	213
41	Other deductions from Tier 1 Capital as determined by OSFI		-	-	-	-	-	-	-
41b	*of which: Valuation adjustment for less liquid positions*		-	-	-	-	-	-	-
43	**Total regulatory adjustments applied to Additional Tier 1 Capital**		353	269	252	215	213	217	215
44	**Additional Tier 1 Capital (AT1)**		4,037	4,421	4,438	4,475	4,477	4,073	4,075
45	**Tier 1 Capital (T1 = CET1 + AT1)**		35,725	35,214	34,603	35,108	34,081	34,628	32,907
	Tier 2 Capital: instruments and provisions								
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	m1	5,468	5,511	5,442	3,976	4,011	3,258	3,207
47	Directly issued capital instruments subject to phase out from Tier 2 Capital	u	150	116	1,021	1,053	1,852	1,860	1,863
48	Tier 2 Capital instruments (and CET1 and AT1 instruments not included) issued by subsidiaries and held by third parties (amount allowed in group Tier 2 Capital)	v	-	-	-	-	-	-	-
49	*of which: instruments issued by subsidiaries subject to phase out*		-	-	-	-	-	-	-
50	General allowances *(6)*	w	231	222	273	509	476	603	443
51	Tier 2 Capital before regulatory adjustments		5,849	5,849	6,736	5,538	6,339	5,721	5,513
	Tier 2 Capital: regulatory adjustments								
52	Investments in own Tier 2 instruments	q1	91	72	79	-	6	-	2
55	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	x	50	50	50	50	50	50	50
57	**Total regulatory adjustments to Tier 2 Capital**		141	122	129	50	56	50	52
58	**Tier 2 Capital (T2)**		5,708	5,727	6,607	5,488	6,283	5,671	5,461
59	**Total Capital (TC = T1 + T2)**		41,433	40,941	41,210	40,596	40,364	40,299	38,368
60	**Total Risk-Weighted Assets**								
60a	**Common Equity Tier 1 (CET 1) Capital RWA *(7)***		277,506	273,011	270,577	269,466	264,819	270,791	260,795
60b	**Tier 1 Capital RWA *(7)***		277,681	273,184	270,577	269,466	264,819	270,791	261,075
60c	**Total Capital RWA *(7)***		277,857	273,357	270,577	269,466	264,819	270,791	261,299
	Capital Ratios								
61	Common Equity Tier 1 ratio (as percentage of risk-weighted assets)		11.4%	11.3%	11.1%	11.4%	11.2%	11.3%	11.1%
62	Tier 1 ratio (as percentage of risk-weighted assets)		12.9%	12.9%	12.8%	13.0%	12.9%	12.8%	12.6%
63	Total Capital ratio (as percentage of risk-weighted assets)		14.9%	15.0%	15.2%	15.1%	15.2%	14.9%	14.7%
64	Buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement, expressed as a percentage of risk-weighted assets)		8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
65	of which: capital conservation buffer requirement		3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
66	of which: bank specific countercyclical buffer requirement		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
68	Common Equity Tier 1 available to meet buffers (as a % of risk weighted assets)		11.4%	11.3%	11.1%	11.4%	11.2%	11.3%	11.1%
	OSFI all-in target								
69	Common Equity Tier 1 all-in target ratio		8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
	Amounts below the thresholds for deduction								
72	Non-significant investments in the capital of other financials	y - z	534	575	411	359	325	274	259
73	Significant investments in the common stock of financials	a1	1,694	1,635	1,568	1,481	1,461	1,422	1,337
74	Mortgage servicing rights (net of related tax liability)	b1	51	49	47	48	46	49	47
75	Deferred tax assets arising from temporary differences (net of related tax liability)	c1 - d1	1,675	1,597	1,579	1,952	1,913	2,122	1,985
	Applicable caps on the inclusion of provisions in Tier 2								
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)		204	204	204	221	216	245	247
77	Cap on inclusion of provisions in Tier 2 under standardised approach		204	204	204	221	216	245	247
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings based approach (prior to application of cap)		1,270	1,255	1,237	1,516	1,483	1,605	1,495
79	Cap on inclusion of provisions in Tier 2 under internal ratings-based approach		27	18	69	287	260	357	196
	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)								
82	Current cap on AT1 instruments subject to phase out arrangements		1,729	1,729	1,729	2,161	2,161	2,161	2,161
83	Amounts excluded from AT1 due to cap (excess over cap after redemptions and maturities)	e1 + f1	-	-	-	-	-	-	-
84	Current cap on T2 instruments subject to phase out arrangements		2,054	2,054	2,054	2,567	2,567	2,567	2,567
85	Amounts excluded from T2 due to cap (excess over cap after redemptions and maturities)		-	-	-	-	-	-	-

(1) "All-in" regulatory capital assumes that all Basel III regulatory adjustments are applied effective January 1, 2013 and that the capital value of instruments which no longer qualify as regulatory capital under Basel III rules will be phased out at a rate of 10% per year from January 1, 2013 and continuing to January 1, 2022.
(2) Row numbering, as per OSFI July 2013 advisory, is provided for consistency and comparability in the disclosure of elements of capital among banks and across jurisdictions. Banks are required to maintain the same row numbering per OSFI advisory, however certain rows are removed because there are no values in such rows.
(3) Cross reference to Consolidated Balance Sheet under regulatory scope (page 37).
(4) For regulatory capital purposes only. Not included in consolidated balance sheet.
(5) $450MM capital trust securities that are deconsolidated under IFRS but still qualify as Additional Tier 1 Capital are included in line 33.
(6) Prior to Q1 2018, this was Collective allowances. OSFI uses the term General allowances in its guidance dealing with IFRS 9.
(7) Under OSFI's Capital Adequacy Requirements (CAR) Guideline, which governs advanced approaches, the bank calculates a Basel Capital Floor and increases its risk-weighted assets to the extent such floor applies.

CONSOLIDATED BALANCE SHEET

BMO Financial Group

($ millions except as noted)	LINE #	Balance sheet as in Report to Shareholders Q3 2018	Under regulatory scope of consolidation *(1)* Q3 2018	Cross Reference *(2)*
Assets				
Cash and Cash Equivalents	1	41,072	40,933	
Interest Bearing Deposits with Banks	2	7,637	7,637	
Securities	3	167,318	159,244	
Investments in own shares CET1 (if not already netted off paid-in capital on reported balance sheet)	4		-	n
Investments in own Additional Tier 1 instruments not derecognized for accounting purposes	5		140	n1
Investments in own Tier 2 instruments not derecognized for accounting purposes	6		91	q1
Non-significant investments in the capital of other financials below threshold *(3)*	7		18,624	y
Significant investments in deconsolidated subsidiaries and other financial institutions *(4)*	8		1,957	t+x+a1
Significant investments in capital of other financial institutions reflected in regulatory capital				
Amount exceeding the 15% threshold	9		-	h1
Significant investment in common stock of financials below threshold	10		476	
Goodwill embedded in significant investments	11		89	p1
Securities Borrowed or Purchased Under Resale Agreements	12	101,679	101,679	
Loans				
Residential mortgages	13	118,736	118,736	
Consumer installment and other personal	14	62,485	62,485	
Credit cards	15	8,236	8,236	
Business and governments	16	187,964	187,745	
Allowance for credit losses	17	(1,660)	(1,660)	
Allowance reflected in Tier 2 regulatory capital	18		231	w
Shortfall of provisions to expected loss	19		-	k1
Total net loans and acceptances	20	375,761	375,542	
Other Assets				
Derivative instruments	21	24,810	24,805	
Customers' liability under acceptances	22	17,874	17,874	
Premises and equipment	23	1,924	1,772	
Goodwill	24	6,275	6,275	e
Intangible assets	25	2,207	2,207	g
Current tax assets	26	1,647	1,647	
Deferred tax assets *(5)*	27	2,065	2,068	
Deferred tax assets excluding those arising from temporary differences	28		1,108	i
Deferred tax assets arising from temporary differences	29		1,910	c1
of which Deferred tax assets arising from temporary differences below the threshold	30		1,911	
of which amount exceeding 15% threshold	31		-	i1
Other	32	15,049	14,055	
Defined-benefit pension fund net assets	33		809	l
Mortgage servicing rights	34		51	
of which Mortgage servicing rights under the threshold	35		51	b1
of which amount exceeding the 15% threshold	36		-	j1
Total Assets	37	**765,318**	**755,738**	

($ millions except as noted)	LINE #	Balance sheet as in Report to Shareholders Q3 2018	Under regulatory scope of consolidation *(1)* Q3 2018	Cross Reference *(2)*
Liabilities and Equity				
Total Deposits	38	506,916	506,915	
Other Liabilities				
Derivative instruments	39	24,480	24,298	
Acceptances	40	17,874	17,874	
Securities sold but not yet purchased	41	24,409	24,409	
Non-significant investments in the capital of other financials	42		18,090	z
Securities lent or sold under repurchase agreement	43	83,471	83,471	
Securitization and structured entities' liabilities	44	23,545	23,545	
Current tax liabilities	45	48	48	
Deferred tax liabilities *(5)*	46	66	66	
related to goodwill	47		178	f
related to intangibles	48		287	h
related to deferred tax assets excluding those arising from temporary differences	49		136	j
related to defined-benefit pension fund net assets	50		183	m
related to deferred tax assets arising from temporary differences, excluding those realizable through net operating loss carryback	51		235	d1
Other	52	34,135	24,738	
of which: liabilities of subsidiaries, other than deposits	53		-	
Less: amount (of liabilities of subsidiaries) phased out	54		-	
Liabilities of subsidiaries after phase out	55		-	v
Total other liabilities	56	208,028	198,449	
Subordinated Debt				
Subordinated debt	57	5,618	5,618	
Qualifying subordinated debt	58		5,468	m1
Non qualifying subordinated debt	59		150	
of which redemption has been announced (in the last month of the quarter)	60		-	
Less: regulatory amortization	61		-	
Non qualifying subordinated debt subject to phase out	62		150	
Less: amount phased out	63		-	
Non qualifying subordinated debt after phase out	64		150	u
Equity				
Share capital	65	17,164	17,164	
Preferred shares				
Directly issued qualifying Additional Tier 1 instruments	66		3,650	o1
Non-qualifying preferred shares for accounting purposes	67		-	
Non-qualifying preferred shares subject to phase out	68		290	
Less amount (of preferred shares) phased out	69		-	e1
Non qualifying preferred shares after phase out	70		290	p
Common shares				
Directly issued qualifying CET1	71		12,924	a
Contributed surplus	72	302	302	b
Retained earnings	73	24,909	24,909	c
Accumulated other comprehensive income	74	2,381	2,381	d
of which: Cash flow hedges	75		(885)	k
Other AOCI	76		3,266	
Total shareholders' equity	77	44,756	44,756	
Non-controlling interests in subsidiaries	78	-	-	
of which portion allowed for inclusion into Tier 1 capital	79		-	
less amount phased out	80		-	f1
Other additional Tier 1 issued by subs after phase out	81		-	s
Total equity	82	44,756	44,756	
Total Liabilities and Equity	83	**765,318**	**755,738**	

(1) Balance sheet under regulatory scope does not include the following entities: BMO Life Insurance Company and BMO Reinsurance Limited.
BMO Life Insurance Company ($9,245 million assets and nominal equity) covers the development and marketing of individual and group life, accident and health insurance and annuity products in Canada. BMO Reinsurance Limited ($335 million assets and nominal equity) covers the reinsurance of life, health and disability insurance risks as well as property & casualty insurance risks, including catastrophe risks. The business reinsured is written by insurers and reinsurers principally in North America and Europe.
(2) Cross Reference to Basel III Regulatory Capital (All-in basis) (page 36).
(3) Includes synthetic holdings of non-significant capital investments in banking, financial and insurance entities.
(4) Under Basel III, significant investments in financial services entities that are outside the scope of regulatory consolidation are deducted from a bank's capital using the corresponding deduction approach (e.g. investments in non-common Tier 1 are deducted from a bank's non-common Tier 1 capital) except that investments in common equity capital of a significant investment which represents less than 10% of the bank's CET1 are risk weighted at 250% and are not deducted provided the sum of such investments, deferred tax assets related to timing differences and mortgage servicing rights are less than 15% of the Bank's CET1. Goodwill embedded in significant investments is separated and is shown in the corresponding line below.
(5) Deferred tax assets and liabilities are presented on the balance sheet net by legal jurisdiction.

SUMMARY COMPARISON OF ACCOUNTING ASSETS VS. LEVERAGE RATIO EXPOSURE MEASURE *(1)*

BMO Financial Group

($ millions except as noted)

	Item	Q3 2018	Q2 2018	Q1 2018	Q4 2017
1	Total consolidated assets as per published financial statements	765,318	743,569	727,909	709,580
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(9,480)	(9,175)	(9,094)	(8,882)
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-	-	-
4	Adjustments for derivative financial instruments	1,506	1,775	(5,606)	(1,923)
5	Adjustment for securities financing transactions (i.e. repo assets and similar secured lending)	3,069	2,930	6,694	6,715
6	Adjustment for off balance-sheet items (i.e. credit equivalent amounts of off-balance sheet exposures)	102,792	101,147	97,832	99,327
7	Other adjustments	(9,320)	(9,152)	(8,892)	(9,832)
8	**Leverage Ratio Exposure**	**853,885**	**831,094**	**808,843**	**794,985**

LEVERAGE RATIO COMMON DISCLOSURE *(1)*

($ millions except as noted)

		Leverage ratio framework			
	Item	Q3 2018	Q2 2018	Q1 2018	Q4 2017
	On-balance sheet exposures				
1	On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures but including collateral)	629,354	613,128	603,873	596,701
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	(9,320)	(9,152)	(8,892)	(9,832)
3	**Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)**	**620,034**	**603,976**	**594,981**	**586,869**
	Derivative exposures				
4	Replacement cost associated with all derivative transactions (i.e., net of eligible cash variation margin)	6,169	7,332	6,067	7,084
5	Add-on amounts for PFE associated with all derivative transactions	23,943	24,214	23,736	23,937
6	Gross up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-	-	-	-
7	(Deductions of receivables assets for cash variation margin provided in derivative transactions)	(3,050)	(2,436)	(3,217)	(2,700)
8	(Exempted CCP-leg of client cleared trade exposures)	(751)	(751)	(444)	(1,294)
9	Adjusted effective notional amount of written credit derivatives	142	123	116	1,638
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(142)	(123)	(116)	(1,638)
11	**Total derivative exposures (sum of lines 4 to 10)**	**26,311**	**28,359**	**26,142**	**27,027**
	Securities financing transaction exposures				
12	Gross SFT assets recognised for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	103,311	95,313	88,298	86,037
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(3,591)	(3,636)	(4,455)	(9,192)
14	Counterparty credit risk (CCR) exposure for SFTs	5,028	5,935	6,045	4,917
15	Agent transaction exposures	-	-	-	-
16	**Total securities financing transaction exposures (sum of lines 12 to 15)**	**104,748**	**97,612**	**89,888**	**81,762**
	Other off-balance sheet exposures				
17	Off-balance sheet exposure at gross notional amount	326,819	322,633	312,044	314,442
18	(Adjustments for conversion to credit equivalent amounts)	(224,027)	(221,486)	(214,212)	(215,115)
19	**Off-balance sheet items (sum of lines 17 and 18)**	**102,792**	**101,147**	**97,832**	**99,327**
	Capital and Total Exposures				
20	**Tier 1 capital**	**35,725**	**35,214**	**34,603**	**35,108**
21	**Total Exposures (sum of lines 3, 11, 16 and 19)**	**853,885**	**831,094**	**808,843**	**794,985**
	Leverage Ratios				
22	**Basel III leverage ratio**	**4.2%**	**4.2%**	**4.3%**	**4.4%**

(1) Pursuant to revision by OSFI to the "Public Disclosure Requirements related to Basel III Leverage Ratio" published in December 2017, effective Q1 2018, the information is on all-in basis only.

RECONCILIATION OF RETAIL AND WHOLESALE DRAWN BALANCES TO BALANCE SHEET

($ millions except as noted)

BMO Financial Group

Description	LINE #	Q3 2018 AIRB Credit Risk Retail	Wholesale	Repo	Standardized Credit Risk	Total Credit Risk	Trading Book and other *(1)*	Balance Sheet
Cash, Cash Equivalents and Interest Bearing Deposits with Banks	1	-	45,328	-	116	45,444	3,266	48,709
Securities	2	-	65,249	-	59	65,308	102,011	167,318
Securities Borrowed or Purchased under Resale Agreements	3	-	-	86,682	15	86,697	14,982	101,679
Net Loans	4	126,374	202,872	2,170	29,780	361,196	14,565	375,761
Customers' Liability Under Acceptances	5	-	17,857	-	15	17,872	-	17,874
Derivative Instruments	6	-	-	-	-	-	24,810	24,810
Other	7	4	8,884	4	792	9,684	19,482	29,167
	8	126,378	340,190	88,856	30,777	586,201	179,116	765,318

RECONCILIATION OF TOTAL CREDIT RISK TO BALANCE SHEET

($ millions except as noted)

		Q3 2018 Total Credit Risk	Trading Book and other *(1)*	Balance Sheet
Cash, Cash Equivalents and Interest Bearing Deposits with Banks	9	45,444	3,266	48,709
Securities	10	65,308	102,011	167,318
Securities Borrowed or Purchased under Resale Agreements	11	86,697	14,982	101,679
Net Loans	12	361,196	14,565	375,761
Customers' Liability Under Acceptances	13	17,872	-	17,874
Derivative Instruments	14	-	24,810	24,810
Other	15	9,684	19,482	29,167
Total on balance sheet	16	586,201	179,116	765,318
Undrawn Commitments	17	133,012		
Other Off Balance Sheet	18	19,067		
Off Balance Sheet Derivatives	19	2,017		
Off Balance Sheet Repo	20	123,989		
Total Off Balance Sheet	21	278,085		
Total Credit Risk	22	864,286		

(1) Includes trading book assets, securitized assets and other assets such as non significant investments, goodwill, deferred tax assets and intangibles.

RISK-WEIGHTED ASSETS (RWA)

BMO Financial Group

($ millions except as noted)	LINE #	Basel III Q3 2018 Exposure at Default (EAD) Standardized approach	Exposure at Default (EAD) Advanced approach	Exposure at Default (EAD) Total	RWA Standardized approach	RWA Advanced approach	RWA Total	Basel III Q2 2018 RWA Total	Q1 2018 RWA Total	Q4 2017 RWA Total	Q3 2017 RWA Total	Q2 2017 RWA Total	Q1 2017 RWA Total	Q4 2016 RWA Total	Q3 2016 RWA Total
Credit Risk															
Wholesale															
Corporate including specialized lending	1	20,179	306,529	326,708	20,135	86,677	106,812	104,562	98,113	100,421	96,905	106,087	101,494	104,488	101,300
Corporate small and medium enterprises (SMEs)	2	-	73,610	73,610	-	38,060	38,060	37,138	35,019	35,246	34,882	35,953	35,155	33,755	33,878
Sovereign	3	162	129,978	130,140	30	3,550	3,580	3,655	1,721	1,627	1,771	1,909	2,234	1,976	1,959
Bank	4	201	97,135	97,336	37	4,466	4,503	4,334	5,475	5,892	6,266	5,318	4,877	4,486	4,312
Retail															
Residential mortgages excluding home equity line of credits (HELOCs)	5	4,219	101,899	106,118	1,725	8,053	9,778	9,410	9,156	7,984	7,816	8,302	7,874	8,115	8,360
HELOCs	6	243	44,793	45,036	171	4,912	5,083	5,340	5,370	5,426	5,565	5,940	5,830	6,135	7,641
Qualifying revolving retail (QRR)	7	-	35,648	35,648	-	5,259	5,259	5,370	4,757	5,465	5,605	5,406	5,080	5,110	4,604
Other retail (excl. SMEs)	8	2,891	34,808	37,699	2,057	10,329	12,386	12,258	11,001	11,258	10,904	11,601	11,070	11,934	10,997
Retail SMEs	9	6,409	5,582	11,991	4,898	2,145	7,043	6,835	6,666	7,582	7,551	7,864	7,547	7,696	7,574
Equity	10	-	2,487	2,487	-	1,820	1,820	1,735	1,478	1,626	1,472	1,580	1,460	1,403	1,363
Trading book	11	133	81,677	81,810	108	9,003	9,111	9,937	10,032	9,542	9,605	10,970	10,267	9,675	9,758
Securitization	12	-	23,206	23,206	-	1,968	1,968	2,017	2,417	2,476	2,273	2,169	1,911	1,878	2,277
Other credit risk assets - non-counterparty managed assets	13	-	22,314	22,314	-	16,479	16,479	16,128	16,040	15,631	16,560	15,735	15,558	16,197	16,478
Scaling factor for credit risk assets under AIRB *(1)*	14	-	-	-	-	10,243	10,243	10,051	9,447	9,648	9,466	10,049	9,588	9,651	9,508
Total Credit Risk	15	34,437	959,666	994,103	29,161	202,964	232,125	228,770	216,692	219,824	216,641	228,883	219,945	222,499	220,009
Market Risk *(2)*	16	-	-	-	39	11,058	11,097	10,415	9,816	8,448	8,314	7,957	9,529	8,962	9,438
Operational Risk *(3)*	17	-	-	-	2,025	32,259	34,284	33,826	33,342	32,773	32,470	31,860	31,321	30,502	29,787
Common Equity Tier 1 (CET 1) Capital Risk-Weighted Assets before Capital floor *(4)*	18	34,437	959,666	994,103	31,225	246,281	277,506	273,011	259,850	261,045	257,425	268,700	260,795	261,963	259,234
Basel Capital Floor *(4)*	19	-	-	-	-	-	-	-	10,727	8,421	7,394	2,091	-	15,599	13,648
Common Equity Tier 1 (CET 1) Capital Risk-Weighted Assets *(5)*	20				31,225	246,281	277,506	273,011	270,577	269,466	264,819	270,791	260,795	277,562	272,882
Tier 1 Capital Risk-Weighted Assets before CVA and Capital floor	21					246,281	277,506	273,011	259,850	261,045	257,425	268,700	260,795	261,963	259,234
Additional CVA adjustment, prescribed by OSFI, for Tier 1 Capital *(6)*	22	-	-	-	-	175	175	173	166	290	293	296	280	380	380
Basel Capital Floor *(4)*	23	-	-	-	-	-	-	-	10,561	8,131	7,101	1,795	-	15,219	13,268
Tier 1 Capital Risk-Weighted Assets *(5)*	24				31,225	246,456	277,681	273,184	270,577	269,466	264,819	270,791	261,075	277,562	272,882
Total Capital Risk-Weighted Assets before CVA and Capital floor	25					246,281	277,506	273,011	259,850	261,045	257,425	268,700	260,795	261,963	259,234
Additional CVA adjustment, prescribed by OSFI, for Total Capital *(6)*	26	-	-	-	-	351	351	346	333	522	528	532	504	705	706
Basel Capital Floor *(4)*	27	-	-	-	-	-	-	-	10,394	7,899	6,866	1,559	-	14,894	12,942
Total Capital Risk Weighted Assets (RWA) *(5)*	28				31,225	246,632	277,857	273,357	270,577	269,466	264,819	270,791	261,299	277,562	272,882

RWA CVA PHASE-IN CALCULATION *(6)*

		Q3 2018 CVA (A)	OSFI Scalars (B)	Total RWA Before CVA phase-in (C)	CVA phase-in Adjustments (D)=A*(100%-B)	Adjustment for Capital Floor (E)	RWA Net CVA phase-in (F)=C-D+E
Common Equity Tier 1 (CET 1) Capital RWA	29	5,857	80%	278,677	1,171	-	277,506
Tier 1 Capital RWA	30	5,857	83%	278,677	996	-	277,681
Total Capital RWA	31	5,857	86%	278,677	820	-	277,857

CAPITAL RATIOS FOR SIGNIFICANT BANK SUBSIDIARIES

		2018 Q3	2018 Q2	2018 Q1	2017 Q4
Bank of Montreal Mortgage Corporation - Basel III					
All-in Basis - Basel III *(7)*					
Common Equity Tier 1 ratio	32	21.8%	23.5%	20.3%	20.8%
Tier 1 ratio	33	21.8%	23.5%	20.3%	20.8%
Total capital ratio	34	22.3%	24.1%	20.7%	21.3%
BMO Harris Bank N.A. - Basel I *(8)*					
Tier 1 ratio	35	12.5%	12.8%	12.8%	13.0%
Total capital ratio	36	13.7%	14.0%	14.0%	14.2%

(1) The scaling factor is applied to the risk-weighted asset amounts for credit risk under the AIRB approach.
(2) Standardized market risk is comprised of interest rate issuer risk.
(3) BMO uses the Advanced Measurement Approach (AMA), a risk sensitive model, along with the Standardized Approach under OSFI rules, to determine capital requirements for operational risk.
(4) Under OSFI's Capital Adequacy Requirements (CAR) Guideline, which governs advanced approaches, the bank calculates a Capital Floor and may be required to increase its risk-weighted assets if the Capital Floor applies. Effective Q2 2018, OSFI implemented the Basel II Capital Floor. Based on these requirements, there was no capital floor applicable for Q3 2018 and Q2 2018. The Basel I Floor was in effect and did apply in Q1 2018, Q4 2017, Q3 2017, Q2 2017, Q4 2016 and Q3 2016.
(5) During the fourth quarter of 2016, ratios and RWA were amended for Q3 2016.
(6) Commencing Q1 2014, a new CVA regulatory capital charge has been applied to derivatives. For Q3 2014, OSFI introduced a new three tier capital approach with different scalars for each tier. See above for calculation and scalars percentages. CET1 CVA phase-in factors are 64% in 2016, 72% in 2017 and 80% in 2018.
(7) "All-in" capital ratios assume that all Basel III regulatory adjustments are applied effective January 1, 2013 and that the capital value of instruments which no longer qualify as regulatory capital under Basel III rules will be phased out at a rate of 10% per year from January 1, 2013, continuing to January 1, 2022. OSFI required all institutions to have attained an "all-in" target Common Equity Tier 1 ratio of 7% by the first quarter of 2013, and "all-in" target Tier 1 and Total Capital ratios of 8.5% and 10.5%, respectively, by Q1 2014.
(8) Calculated using Basel I guidelines currently in effect for U.S. regulatory purposes and based on Harris N.A.'s calendar quarter-ends.

COMMON EQUITY TIER 1 (CET 1) CAPITAL RISK-WEIGHTED ASSETS BY OPERATING GROUPS

BMO Financial Group

($ millions except as noted)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2
Personal and Commercial Banking	1	173,039	170,545	163,039	165,005	160,839	168,788
Wealth Management	2	18,560	17,538	16,778	16,276	16,170	16,275
BMO Capital Markets	3	74,663	73,875	69,296	68,131	68,023	72,168
Corporate Services, including Technology and Operations, plus excess of Basel Capital Floor RWA over Basel III RWA	4	11,244	11,053	21,464	20,054	19,787	13,560
Total Common Equity Tier 1 Capital Risk-Weighted Assets	5	277,506	273,011	270,577	269,466	264,819	270,791

FLOW STATEMENT OF BASEL III REGULATORY CAPITAL

($ millions except as noted)		2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2
Common Equity Tier 1 Capital							
Opening Balance	6	30,793	30,165	30,633	29,604	30,555	28,832
New capital issues	7	18	7	48	9	52	281
Redeemed capital	8	(102)	(488)	(294)	(91)	(349)	-
Gross dividends (deduction)	9	(664)	(642)	(645)	(631)	(633)	(617)
Profit for the quarter (attributable to shareholders of the parent company)	10	1,536	1,246	973	1,227	1,387	1,247
Removal of own credit spread (net of tax)	11	(28)	(48)	80	42	(53)	121
Movements in other comprehensive income							
– Currency Translation Differences	12	102	878	(959)	814	(2,158)	1,168
– Fair value through other comprehensive income securities *(1)*	13	9	(128)	(126)	10	(19)	118
– Other *(2)*	14	230	69	(2)	71	214	(211)
Goodwill and other intangible assets (deduction, net of related tax liability)	15	(37)	(262)	78	(212)	567	(368)
Other, including regulatory adjustments and transitional arrangements							
– Deferred tax assets that rely on future profitability (excluding those arising from temporary differences)	16	4	35	394	(92)	143	(83)
– Prudential Valuation Adjustments	17	(3)	(34)	(5)	(4)	(5)	10
– Other *(3)*	18	(170)	(5)	(10)	(114)	(97)	57
Closing Balance	19	31,688	30,793	30,165	30,633	29,604	30,555
Other non-core Tier 1 (Additional Tier 1) Capital							
Opening Balance	20	4,421	4,438	4,475	4,477	4,073	4,075
New non-core tier 1 (Additional Tier 1) eligible capital issues	21	-	-	-	-	400	500
Redeemed capital	22	(300)	-	-	-	-	(500)
Other, including regulatory adjustments and transitional arrangements *(4)*	23	(84)	(17)	(37)	(2)	4	(2)
Closing Balance	24	4,037	4,421	4,438	4,475	4,477	4,073
Total Tier 1 Capital	25	35,725	35,214	34,603	35,108	34,081	34,628
Tier 2 Capital							
Opening Balance	26	5,727	6,607	5,488	6,283	5,671	5,461
New Tier 2 eligible capital issues	27	-	-	1,538	-	850	-
Redeemed capital	28	-	(900)	-	(800)	-	-
Amortization adjustments	29	-	-	-	-	-	-
Other, including regulatory adjustments and transitional arrangements *(5)*	30	(19)	20	(419)	5	(238)	210
Closing Balance	31	5,708	5,727	6,607	5,488	6,283	5,671
Total Regulatory Capital	32	41,433	40,941	41,210	40,596	40,364	40,299

(1) Q4 2017 and prior periods represent available-for-sale securities.
(2) Includes: AOCI on pension and other post-employment benefits and on own credit risk financial liabilities designated at fair value.
(3) Includes: Capital deductions for expected loss in excess of allowances, defined benefit pension assets (net of related deferred tax liability) and investment in own shares, changes in contributed surplus and threshold deductions.
(4) Includes: Corresponding deductions from Additional Tier 1 Capital and transitional arrangements (phased-out amount).
(5) Includes: Eligible allowances, transitional arrangements (phased-out amount) and corresponding deductions from Tier 2 Capital.

CREDIT RISK RISK-WEIGHTED ASSETS (RWA) MOVEMENT BY KEY DRIVERS

BMO Financial Group

($ millions except as noted)	LINE #	2018 Q3 Credit Risk	2018 Q3 Of which counterparty credit risk *(5)*	2018 Q2 Credit Risk	2018 Q1 Credit Risk	2017 Q4 Credit Risk	2017 Q3 Credit Risk	2017 Q2 Credit Risk
Opening Credit RWA, beginning of quarter	1	228,770	13,228	216,692	219,824	216,641	228,883	219,945
Book size *(1)*	2	4,540	316	6,225	3,105	735	1,816	2,902
Book quality *(2)*	3	(2,108)	(141)	169	(647)	(1,483)	(2,765)	(740)
Model updates *(3)*	4	-	-	23	(527)	(110)	(1,005)	(838)
Methodology and policy *(4)*	5	(487)	(487)	727	(127)	-	256	934
Acquisitions and disposals	6	-	-	-	-	-	-	-
Foreign exchange movements	7	1,410	62	4,934	(4,936)	4,041	(10,544)	6,680
Other	8	-	-	-	-	-	-	-
Closing Credit RWA, end of quarter	9	232,125	12,978	228,770	216,692	219,824	216,641	228,883

(1) Book size includes organic changes in book size and composition (including new business and maturing loans).
(2) Book quality captures the quality of book changes caused by experience such as underlying customer behaviour or demographics, including changes through model calibrations/realignments.
(3) Model updates includes model implementation, change in model scope or any change to address model malfunctions.
(4) Methodology and policy includes methodology changes to the calculations driven by regulatory policy changes, such as new regulation.
(5) Counterparty credit risk includes RWA for derivatives, repo-style transactions, trades cleared through central counterparties and CVA adjustment.

MARKET RISK RISK-WEIGHTED ASSETS (RWA) MOVEMENT BY KEY DRIVERS

($ millions except as noted)		2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2
Market Risk RWA, beginning of quarter	10	10,415	9,816	8,448	8,314	7,957	9,529
Movement in risk levels *(1)*	11	1,643	569	1,208	152	350	(1,572)
Model updates *(2)*	12	44	-	-	-	-	-
Methodology and policy *(3)*	13	(1,005)	30	160	(18)	7	-
Acquisition and disposals	14	-	-	-	-	-	-
Foreign exchange movement and others	15	-	-	-	-	-	-
Market Risk RWA, end of quarter	16	11,097	10,415	9,816	8,448	8,314	7,957

(1) Movement in risk levels includes changes in exposures and market movements.
(2) Model updates includes updates to risk models to reflect recent experience and changes in model scope.
(3) Methodology and policy includes changes to the calculations driven by regulatory guidance and/or policy changes.

EQUITY SECURITIES EXPOSURE AMOUNT *(1)*

BMO Financial Group

($ millions except as noted)	LINE #	2018 Q3	2018 Q2	2018 Q1	2017 Q4	2017 Q3	2017 Q2
Equity investments used for capital gains (Merchant Banking)	1	630	565	542	529	503	525
Equity investments used for mutual fund seed capital	2	57	48	44	13	10	34
Equity used for other (including strategic investments)	3	1,800	1,709	1,450	1,663	1,527	1,650
Total Equity Exposure	4	2,487	2,322	2,036	2,205	2,040	2,209

(1) BMO's non-trading equity exposures are at a level that represents less than the 10% of the Bank's materiality threshold of the Bank's combined Tier 1 and Tier 2 Capital. As a result, the Bank uses OSFI-prescribed risk weights to calculate RWA on non-trading equity exposures.

EQUITY INVESTMENT SECURITIES *(2)*

($ millions except as noted)		Q3 2018			Q2 2018			Q1 2018			Q4 2017		
		Book Value	Market Value	Unrealized Gain (Loss)	Book Value	Market Value	Unrealized Gain (Loss)	Book Value	Market Value	Unrealized Gain (Loss)	Book Value	Market Value	Unrealized Gain (Loss)
Grandfathered													
Public	5	-	-	-	-	-	-	-	-	-	6	6	-
Private													
Direct funds	6	-	-	-	-	-	-	-	-	-	124	124	-
Indirect funds	7	-	-	-	-	-	-	-	-	-	29	29	-
Total Grandfathered	8	-	-	-	-	-	-	-	-	-	159	159	-
Non-grandfathered													
Public	9	28	28	-	11	11	-	15	15	-	10	10	-
Private													
Direct funds	10	468	468	-	482	482	-	248	248	-	249	249	-
Indirect funds	11	565	565	-	494	494	-	471	471	-	436	436	-
Other	12	1,426	1,027	(399)	1,335	1,002	(333)	1,302	986	(316)	1,351	1,040	(311)
Total Non-grandfathered	13	2,487	2,088	(399)	2,322	1,989	(333)	2,036	1,720	(316)	2,046	1,735	(311)
Total Equities	14	2,487	2,088	(399)	2,322	1,989	(333)	2,036	1,720	(316)	2,205	1,894	(311)
Total realized gains or losses arising from sales or liquidations in the reporting period	15			-			(3)			35			1

(2) The schedule consists of corporate equity securities in the banking book only. Excluded are investments in deconsolidated subsidiaries and substantial investments, which are deducted (voluntarily in the case of merchant banking specialized financing entity investments) from capital for regulatory capital calculation purposes.

EXPOSURE COVERED BY CREDIT RISK MITIGATION *(1)*

($ millions except as noted)

	LINE #	Q3 2018 Standardized Gross Exposure *(2)*	Q3 2018 Standardized Exposure Amount Covered By Guarantees Or Credit Derivatives	Q3 2018 AIRB Adjusted EAD	Q3 2018 AIRB Exposure Amount Covered By Guarantees Or Credit Derivatives *(3)*	Q2 2018 Standardized Gross Exposure *(2)*	Q2 2018 Standardized Exposure Amount Covered By Guarantees Or Credit Derivatives	Q2 2018 AIRB Adjusted EAD	Q2 2018 AIRB Exposure Amount Covered By Guarantees Or Credit Derivatives	Q1 2018 Standardized Gross Exposure *(2)*	Q1 2018 Standardized Exposure Amount Covered By Guarantees Or Credit Derivatives	Q1 2018 AIRB Adjusted EAD	Q1 2018 AIRB Exposure Amount Covered By Guarantees Or Credit Derivatives
Corporate (incl specialized lending and SMEs treated as corporate)	1	20,179	166	382,204	10,556	20,151	121	351,079	25,821	18,649	-	344,721	24,948
Sovereign	2	162	-	177,077	47,369	155	-	173,936	50,046	161	-	161,355	51,659
Bank	3	201	-	97,214	797	234	-	92,094	2,134	367	-	86,781	2,662
Total Corporate, Sovereign and Bank	4	20,542	166	656,495	58,722	20,540	121	617,109	78,001	19,177	-	592,857	79,269
Residential mortgages excluding home equity line of credits (HELOCs)	5	4,219	13	54,694	-	4,209	26	51,728	-	4,195	29	49,268	-
HELOCs	6	243	-	44,793	-	262	-	44,065	-	271	-	43,127	-
Other retail excl. SMEs and QRR	7	2,891	435	32,770	-	3,049	439	32,146	-	2,661	425	29,421	-
Qualifying revolving retail	8	-	-	35,648	-	-	-	35,640	-	-	-	34,465	-
Retail SMEs	9	6,409	-	5,582	-	6,110	-	5,430	-	6,013	-	5,196	-
Total Retail	10	13,762	448	173,487	-	13,630	465	169,009	-	13,140	454	161,477	-
Total Bank Banking Book Portfolios	11	34,304	614	829,982	58,722	34,170	586	786,118	78,001	32,317	454	754,334	79,269

(1) Credit risk mitigants herein include only credit derivatives and guarantees. Includes $49.2 billion NHA or other mortgage insurance guarantees.
Commercial collateral is reflected in the risk parameters (PDs, LGDs) for AIRB exposures and risk weights for exposures under the Standardized approach. None of the Standardized exposures have eligible financial collateral.
(2) Gross exposure means gross of all allowance for credit losses.
(3) Effective Q3'18, only secured amount of guaranteed facility is disclosed instead of full amount as in prior periods.

CREDIT RISK EXPOSURE BY GEOGRAPHIC REGION *(4)*

($ millions except as noted)

		Q3 2018 Canada	Q3 2018 U.S.	Q3 2018 Other	Q3 2018 Total	Q2 2018 Canada	Q2 2018 U.S.	Q2 2018 Other	Q2 2018 Total	Q1 2018 Canada	Q1 2018 U.S.	Q1 2018 Other	Q1 2018 Total
Corporate (incl specialized lending and SMEs treated as corporate)	12	171,697	211,076	17,545	400,318	161,289	192,523	16,181	369,993	158,651	189,749	13,281	361,681
Sovereign	13	38,780	73,275	18,085	130,140	39,345	70,132	15,094	124,571	35,564	61,141	13,597	110,302
Bank	14	22,299	42,695	32,342	97,336	18,649	42,501	30,656	91,806	20,577	37,147	28,862	86,586
Total Corporate, Sovereign and Bank	15	232,776	327,046	67,972	627,794	219,283	305,156	61,931	586,370	214,792	288,037	55,740	558,569
Residential mortgages excluding home equity line of credits (HELOCs)	16	95,155	10,963	-	106,118	94,326	10,751	-	105,077	94,302	10,404	-	104,706
HELOCs	17	38,138	6,898	-	45,036	37,368	6,959	-	44,327	36,567	6,831	-	43,398
Other retail excl. SMEs and QRR	18	28,732	8,487	480	37,699	28,542	8,288	504	37,334	28,483	5,380	441	34,304
Qualifying revolving retail	19	35,594	54	-	35,648	35,583	57	-	35,640	34,409	56	-	34,465
Retail SMEs	20	5,683	6,308	-	11,991	5,457	6,083	-	11,540	5,213	5,996	-	11,209
Total Retail	21	203,302	32,710	480	236,492	201,276	32,138	504	233,918	198,974	28,667	441	228,082
Total Bank	22	436,078	359,756	68,452	864,286	420,559	337,294	62,435	820,288	413,766	316,704	56,181	786,651

CREDIT RISK EXPOSURE BY INDUSTRY *(4)*

($ millions except as noted)

		Q3 2018 Drawn	Q3 2018 Commitments (Undrawn) *(5)*	Q3 2018 OTCs	Q3 2018 Other Off Balance Sheet Items	Q3 2018 Repo Style Transactions	Q3 2018 Total	Q2 2018 Drawn	Q2 2018 Commitments (Undrawn) *(5)*	Q2 2018 OTCs	Q2 2018 Other Off Balance Sheet Items	Q2 2018 Repo Style Transactions	Q2 2018 Total	Q1 2018 Total	Q4 2017 Total
Agriculture	23	11,334	1,844	-	25	-	13,203	10,887	1,770	-	18	-	12,675	12,274	12,568
Communications	24	632	1,044	-	171	-	1,847	553	998	-	296	-	1,847	1,845	1,871
Construction	25	3,775	2,577	-	1,218	-	7,570	3,918	2,887	-	1,232	-	8,037	7,157	7,619
Financial *(6)*	26	99,753	20,619	1,826	4,581	203,991	330,770	94,038	21,084	2,018	4,669	176,842	298,651	290,218	253,937
Government	27	42,546	2,136	-	659	8,869	54,210	40,007	2,203	-	703	6,915	49,828	43,392	50,380
Manufacturing	28	22,398	12,032	6	1,338	-	35,774	21,426	12,014	8	1,330	-	34,778	32,626	33,364
Mining	29	1,554	3,670	-	1,137	-	6,361	1,457	3,646	-	1,020	-	6,123	5,404	5,566
Other	30	6,615	180	180	404	-	7,379	7,594	108	190	253	-	8,145	8,048	10,270
Real estate	31	30,097	7,799	1	806	-	38,703	29,035	6,867	1	786	-	36,689	34,517	34,292
Retail trade	32	19,768	3,361	-	549	-	23,678	19,750	3,062	-	553	-	23,365	21,658	22,175
Service industries	33	37,395	12,118	2	2,436	-	51,951	37,037	11,393	3	2,446	-	50,879	48,617	48,762
Transportation	34	6,594	2,117	-	926	-	9,637	6,631	2,125	-	917	-	9,673	8,931	8,823
Utilities	35	3,704	3,754	-	2,409	-	9,867	3,215	4,572	-	2,178	-	9,965	9,665	9,895
Wholesale trade	36	13,067	4,326	2	416	-	17,811	12,520	4,185	1	442	-	17,148	16,476	16,597
Individual	37	189,305	47,058	-	129	-	236,492	186,961	46,829	-	130	-	233,920	228,083	223,962
Oil and Gas	38	8,134	7,968	-	1,797	-	17,899	8,025	7,660	-	1,649	-	17,334	16,578	17,387
Forest products	39	659	409	-	66	-	1,134	758	407	-	66	-	1,231	1,162	1,240
Total	40	497,330	133,012	2,017	19,067	212,860	864,286	483,812	131,810	2,221	18,688	183,757	820,288	786,651	758,708

(4) Credit exposure excluding Equity, Securitization, Trading Book and other assets such as non-significant investments, goodwill, deferred tax assets and intangibles.
(5) This includes credit exposures on committed undrawn amounts of loans, derived as estimated drawdown under the Advanced Internal Rating Based approach or by application of Credit Conversion Factors under the Standardized approach.
(6) Includes $45.4 billion of deposits with Financial Institutions as at July 31, 2018 ($40.5 billion as at April 30, 2018, $45.4 billion as at January 31, 2018, and $34.9 billion as at October 31, 2017).

CREDIT RISK EXPOSURE BY MAJOR ASSET CLASS *(1)*

BMO Financial Group

($ millions except as noted)

	LINE #	Q3 2018 Drawn	Q3 2018 Commitments (Undrawn)	Q3 2018 OTCs	Q3 2018 Other Off Balance Sheet Items	Q3 2018 Repo Style Transactions	Q3 2018 Total	Q2 2018 Drawn	Q2 2018 Commitments (Undrawn)	Q2 2018 OTCs	Q2 2018 Other Off Balance Sheet Items	Q2 2018 Repo Style Transactions	Q2 2018 Total	Q1 2018 Total	Q4 2017 Total
Basel III Asset Classes															
Corporate (incl specialized lending and SMEs treated as corporate)	1	185,755	78,390	50	15,532	120,591	400,318	180,108	77,303	87	15,026	97,469	369,993	361,681	354,910
Sovereign	2	103,175	3,652	-	1,759	21,554	130,140	97,121	3,694	-	1,805	21,951	124,571	110,302	100,948
Bank	3	19,096	3,911	1,967	1,647	70,715	97,336	19,621	3,987	2,134	1,727	64,337	91,806	86,586	78,887
Total Corporate, Sovereign and Bank Exposure	4	308,026	85,953	2,017	18,938	212,860	627,794	296,850	84,984	2,221	18,558	183,757	586,370	558,569	534,745
Residential mortgages excluding home equity line of credits (HELOCs)	5	105,937	105	-	76	-	106,118	104,900	97	-	80	-	105,077	104,706	102,805
HELOCs	6	31,108	13,928	-	-	-	45,036	30,667	13,660	-	-	-	44,327	43,398	41,201
Other retail excl. SMEs and QRR	7	34,943	2,750	-	6	-	37,699	34,640	2,689	-	5	-	37,334	34,304	34,165
Qualifying revolving retail	8	7,756	27,892	-	-	-	35,648	7,615	28,025	-	-	-	35,640	34,465	34,826
Retail SMEs	9	9,560	2,384	-	47	-	11,991	9,140	2,355	-	45	-	11,540	11,209	10,966
Total Retail Exposures	10	189,304	47,059	-	129	-	236,492	186,962	46,826	-	130	-	233,918	228,082	223,963
Total Gross Credit Exposures	11	497,330	133,012	2,017	19,067	212,860	864,286	483,812	131,810	2,221	18,688	183,757	820,288	786,651	758,708

CREDIT RISK BY RESIDUAL CONTRACT MATURITY BREAKDOWN

($ millions except as noted)

		Q3 2018 Drawn	Q3 2018 Commitments (Undrawn)	Q3 2018 OTCs	Q3 2018 Other Off Balance Sheet Items	Q3 2018 Repo Style Transactions	Q3 2018 Total	Q2 2018 Drawn	Q2 2018 Commitments (Undrawn)	Q2 2018 OTCs	Q2 2018 Other Off Balance Sheet Items	Q2 2018 Repo Style Transactions	Q2 2018 Total	Q1 2018 Total	Q4 2017 Total
Up to 1 year	12	168,265	76,756	271	14,225	212,860	472,377	161,156	76,679	369	13,892	183,608	435,704	422,293	387,092
1 to 5 years	13	267,272	51,310	1,357	4,681	-	324,620	259,537	49,843	1,302	4,639	149	315,470	300,617	304,560
Greater than 5 years	14	61,793	4,946	389	161	-	67,289	63,119	5,288	550	157	-	69,114	63,741	67,056
Total	15	497,330	133,012	2,017	19,067	212,860	864,286	483,812	131,810	2,221	18,688	183,757	820,288	786,651	758,708

PORTFOLIO BREAKDOWN BY BASEL APPROACHES

($ millions except as noted)

		Q3 2018 Standardized Drawn	Q3 2018 Standardized Credit Equivalent Amount on Undrawn	Q3 2018 AIRB Drawn	Q3 2018 AIRB Credit Equivalent Amount on Undrawn	Q2 2018 Standardized Drawn	Q2 2018 Standardized Credit Equivalent Amount on Undrawn	Q2 2018 AIRB Drawn	Q2 2018 AIRB Credit Equivalent Amount on Undrawn	Q1 2018 Standardized Drawn	Q1 2018 Standardized Credit Equivalent Amount on Undrawn	Q1 2018 AIRB Drawn	Q1 2018 AIRB Credit Equivalent Amount on Undrawn
Corporate (incl specialized lending and SMEs treated as corporate)	16	16,822	2,939	168,933	75,451	16,863	2,857	163,245	74,446	15,478	2,750	161,365	71,858
Sovereign	17	152	10	103,023	3,642	145	10	96,976	3,684	148	12	84,384	3,404
Bank	18	109	30	18,987	3,881	165	21	19,456	3,966	203	115	23,760	3,901
Total Corporate, Sovereign & Bank	19	17,083	2,979	290,943	82,974	17,173	2,888	279,677	82,096	15,829	2,877	269,509	79,163
Residential mortgages excluding home equity line of credits (HELOCs)	20	4,143	-	101,794	105	4,129	-	100,771	97	4,116	-	100,435	76
HELOCs	21	243	-	30,865	13,928	262	-	30,405	13,660	271	-	29,794	13,333
Other retail excl. SMEs and QRR	22	2,885	-	32,058	2,750	3,045	-	31,595	2,689	2,656	-	29,114	2,529
Qualifying revolving retail	23	-	-	7,756	27,892	-	-	7,615	28,025	-	-	6,803	27,662
Retail SMEs	24	6,408	-	3,152	2,384	6,111	-	3,029	2,355	6,013	-	2,923	2,231
Total Retail	25	13,679	-	175,625	47,059	13,547	-	173,415	46,826	13,056	-	169,069	45,831
Total Bank	26	30,762	2,979	466,568	130,033	30,720	2,888	453,092	128,922	28,885	2,877	438,578	124,994

(1) Credit exposure excluding Equity, Securitization, Trading Book and other.

BMO Financial Group

CREDIT EXPOSURE OF PORTFOLIOS UNDER STANDARDIZED APPROACH BY RISK WEIGHT *(1) (2)*

($ millions)	LINE				Q3 2018				
Risk Weights	#	0%	20%	35%	50%	75%	100%	150%	Total
Total Wholesale portfolios									
Corporate (incl SMEs treated as Corporate)	1	-	199	-	17	-	19,582	337	20,135
Sovereign	2	13	148	-	-	-	-	-	161
Bank	3	-	186	-	-	-	-	-	186
Total Wholesale portfolios	4	13	533	-	17	-	19,582	337	20,482
Total Retail portfolios									
Retail residential mortgages (including HELOCs)	5	-	13	3,650	-	726	71	-	4,460
Other retail	6	422	12	-	-	1,826	493	128	2,881
SME treated as retail	7	-	-	-	-	6,227	73	103	6,403
Total Retail portfolios	8	422	25	3,650	-	8,779	637	231	13,744
Total	9	435	558	3,650	17	8,779	20,219	568	34,226

					Q2 2018				
Risk Weights		0%	20%	35%	50%	75%	100%	150%	Total
Total Wholesale portfolios									
Corporate (incl SMEs treated as Corporate)	10	-	199	-	17	-	19,465	430	20,111
Sovereign	11	52	103	-	-	-	-	-	155
Bank	12	-	234	-	-	-	-	-	234
Total Wholesale portfolios	13	52	536	-	17	-	19,465	430	20,500
Total Retail portfolios									
Retail residential mortgages (including HELOCs)	14	-	26	3,555	-	798	93	-	4,472
Other retail	15	438	2	-	-	2,491	1	108	3,040
SME treated as retail	16	-	-	-	-	5,991	-	113	6,104
Total Retail portfolios	17	438	28	3,555	-	9,280	94	221	13,616
Total	18	490	564	3,555	17	9,280	19,559	651	34,116

					Q1 2018				
Risk Weights		0%	20%	35%	50%	75%	100%	150%	Total
Total Wholesale portfolios									
Corporate (incl SMEs treated as Corporate)	19	-	76	-	16	-	18,270	250	18,612
Sovereign	20	-	-	-	156	-	4	-	160
Bank	21	-	-	-	-	-	367	-	367
Total Wholesale portfolios	22	-	76	-	172	-	18,641	250	19,139
Total Retail portfolios									
Retail residential mortgages (including HELOCs)	23	-	29	3,534	-	816	86	-	4,465
Other retail	24	424	1	-	-	2,115	1	108	2,649
SME treated as retail	25	-	-	-	-	5,894	-	111	6,005
Total Retail portfolios	26	424	30	3,534	-	8,825	87	219	13,119
Total	27	424	106	3,534	172	8,825	18,728	469	32,258

					Q4 2017				
Risk Weights		0%	20%	35%	50%	75%	100%	150%	Total
Total Wholesale portfolios									
Corporate (incl SMEs treated as Corporate)	28	-	71	-	18	-	19,010	310	19,409
Sovereign	29	-	-	-	143	-	5	-	148
Bank	30	-	-	-	-	-	314	-	314
Total Wholesale portfolios	31	-	71	-	161	-	19,329	310	19,871
Total Retail portfolios									
Retail residential mortgages (including HELOCs)	32	-	33	1,117	-	927	94	-	2,171
Other retail	33	392	8	-	-	1,765	10	117	2,292
SME treated as retail	34	-	-	-	-	6,718	-	128	6,846
Total Retail portfolios	35	392	41	1,117	-	9,410	104	245	11,309
Total	36	392	112	1,117	161	9,410	19,433	555	31,180

					Q3 2017				
Risk Weights		0%	20%	35%	50%	75%	100%	150%	Total
Total Wholesale portfolios									
Corporate (incl SMEs treated as Corporate)	37	-	1,125	-	18	-	18,163	291	19,597
Sovereign	38	-	-	-	113	-	5	-	118
Bank	39	-	-	-	-	-	308	-	308
Total Wholesale portfolios	40	-	1,125	-	131	-	18,476	291	20,023
Total Retail portfolios									
Retail residential mortgages (including HELOCs)	41	-	34	1,167	-	995	102	-	2,298
Other retail	42	403	40	-	-	1,635	-	126	2,204
SME treated as retail	43	-	-	-	-	6,746	-	121	6,867
Total Retail portfolios	44	403	74	1,167	-	9,376	102	247	11,369
Total	45	403	1,199	1,167	131	9,376	18,578	538	31,392

(1) Exposure amounts are net of all allowance for credit losses. Exposures reflect the risk weights of the guarantors, where applicable.
(2) Credit assessments by external credit rating agencies, including S&P and Moody's, are used to determine standardized risk weights based on guidelines issued by OSFI.

CORPORATE, SOVEREIGN AND BANK CREDIT EXPOSURE BY RISK CATEGORY UNDER AIRB APPROACH *(1)*

BMO Financial Group

Corporate Sovereign Bank Exposures
($ millions)

Risk Profile	LINE #	Q3 2018 Total Drawn	Q3 2018 Total Undrawn	Q3 2018 Total Total Exposure	Q3 2018 Total Exposure Weighted Average LGD%	Q3 2018 Total Exposure Weighted Average Risk weight	Q2 2018 Total Drawn	Q2 2018 Total Undrawn	Q2 2018 Total Total Exposure	Q2 2018 Total Exposure Weighted Average LGD%	Q2 2018 Total Exposure Weighted Average Risk weight	Q1 2018 Total Drawn	Q1 2018 Total Undrawn	Q1 2018 Total Total Exposure	Q1 2018 Total Exposure Weighted Average LGD%	Q1 2018 Total Exposure Weighted Average Risk weight	Q4 2017 Total Drawn	Q4 2017 Total Undrawn	Q4 2017 Total Total Exposure	Q4 2017 Total Exposure Weighted Average LGD%	Q4 2017 Total Exposure Weighted Average Risk weight
Total investment grade	1	259,710	62,453	322,163	23.59%	16.41%	246,173	60,458	306,631	23.12%	15.99%	243,007	58,051	301,058	22.66%	15.07%	240,776	58,778	299,554	22.82%	15.54%
Non-investment grade	2	76,456	19,925	96,381	35.73%	66.99%	80,658	20,953	101,611	34.21%	64.42%	75,941	20,444	96,385	33.98%	63.25%	74,745	20,586	95,331	34.60%	64.41%
Watchlist	3	3,023	347	3,370	31.81%	117.84%	3,043	471	3,514	31.44%	117.21%	2,925	429	3,354	31.90%	120.16%	3,204	525	3,729	31.77%	119.13%
Default	4	1,001	249	1,250	39.37%	295.16%	1,082	214	1,296	39.18%	282.67%	1,101	239	1,340	39.18%	272.60%	1,096	161	1,257	40.95%	283.76%
	5	340,190	82,974	423,164			330,956	82,096	413,052			322,974	79,163	402,137			319,821	80,050	399,871		

RETAIL CREDIT EXPOSURE BY PORTFOLIO AND RISK CATEGORY UNDER AIRB APPROACH *(1)*
($ millions)

Risk Profile	LINE #	Q3 2018 Total Drawn	Q3 2018 Total Undrawn	Q3 2018 Total Total Exposure	Q3 2018 Total Exposure Weighted Average LGD%	Q3 2018 Total Exposure Weighted Average Risk weight	Q2 2018 Total Drawn	Q2 2018 Total Undrawn	Q2 2018 Total Total Exposure	Q2 2018 Total Exposure Weighted Average LGD%	Q2 2018 Total Exposure Weighted Average Risk weight	Q1 2018 Total Drawn	Q1 2018 Total Undrawn	Q1 2018 Total Total Exposure	Q1 2018 Total Exposure Weighted Average LGD%	Q1 2018 Total Exposure Weighted Average Risk weight	Q4 2017 Total Drawn	Q4 2017 Total Undrawn	Q4 2017 Total Total Exposure	Q4 2017 Total Exposure Weighted Average LGD%	Q4 2017 Total Exposure Weighted Average Risk weight
Residential Mortgages and HELOCs																					
Exceptionally low	6	17,534	12,947	30,481	25.09%	2.76%	17,635	12,651	30,286	25.03%	2.76%	17,125	12,312	29,437	24.88%	2.74%	16,628	10,357	26,985	23.88%	2.72%
Very low	7	41,462	671	42,133	17.92%	5.07%	39,001	659	39,660	17.72%	5.03%	37,604	641	38,245	17.51%	4.98%	37,261	533	37,794	16.93%	4.88%
Low	8	12,314	136	12,450	20.75%	16.79%	11,860	143	12,003	21.00%	16.97%	10,805	141	10,946	22.10%	17.78%	10,734	147	10,881	19.93%	15.81%
Medium	9	12,864	154	13,018	19.70%	39.68%	12,137	142	12,279	19.68%	39.79%	12,019	143	12,162	19.62%	39.46%	12,073	115	12,188	18.96%	37.89%
High	10	734	123	857	29.03%	147.57%	828	160	988	30.44%	159.05%	859	170	1,029	30.61%	163.44%	879	154	1,033	30.72%	164.00%
Default	11	548	2	550	40.18%	266.97%	575	2	577	38.91%	257.18%	575	2	577	38.15%	251.05%	588	1	589	35.70%	274.01%
	12	85,456	14,033	99,489			82,036	13,757	95,793			78,987	13,409	92,396			78,163	11,307	89,470		
Qualifying Revolving Retail																					
Exceptionally low	13	379	16,074	16,453	75.13%	1.72%	255	15,945	16,200	73.14%	1.67%	117	16,003	16,120	73.38%	1.67%	267	15,811	16,078	74.31%	1.69%
Very low	14	630	5,805	6,435	70.87%	4.71%	544	5,949	6,493	70.42%	4.68%	492	5,700	6,192	69.53%	4.61%	568	5,735	6,303	69.03%	4.57%
Low	15	3,438	4,240	7,678	62.21%	10.99%	3,294	4,220	7,514	68.64%	12.07%	3,190	4,159	7,349	59.95%	10.56%	3,296	4,174	7,470	69.36%	11.28%
Medium	16	2,544	1,583	4,127	75.55%	54.73%	2,795	1,706	4,501	76.97%	52.96%	2,332	1,602	3,934	74.28%	51.25%	2,456	1,646	4,102	81.13%	53.96%
High	17	699	182	881	70.90%	152.04%	654	196	850	69.11%	148.35%	600	187	787	67.98%	145.17%	617	180	797	77.11%	157.85%
Default	18	66	8	74	53.95%	303.02%	73	9	82	51.34%	299.09%	72	11	83	50.68%	320.89%	67	9	76	61.72%	771.54%
	19	7,756	27,892	35,648			7,615	28,025	35,640			6,803	27,662	34,465			7,271	27,555	34,826		
Other Retail and Retail SME																					
Exceptionally low	20	1,491	1,563	3,054	42.03%	4.73%	1,502	1,538	3,040	42.19%	4.74%	1,461	1,497	2,958	42.33%	4.75%	1,440	1,359	2,799	41.63%	4.77%
Very low	21	11,741	1,830	13,571	31.96%	9.09%	11,381	1,790	13,171	31.53%	8.95%	10,010	1,713	11,723	31.41%	8.89%	9,608	1,403	11,011	31.41%	8.96%
Low	22	10,056	1,307	11,363	61.42%	34.08%	9,798	1,308	11,106	60.90%	33.63%	9,003	1,166	10,169	62.44%	34.27%	9,825	1,219	11,044	64.19%	36.10%
Medium	23	8,727	270	8,997	46.87%	56.42%	8,659	267	8,926	48.48%	58.81%	8,296	270	8,566	45.20%	54.31%	7,485	270	7,755	48.74%	58.52%
High	24	925	159	1,084	68.45%	135.94%	912	140	1,052	66.75%	131.77%	836	113	949	68.40%	135.37%	795	109	904	78.00%	154.42%
Default	25	226	5	231	48.95%	286.70%	233	1	234	47.34%	295.71%	208	1	209	48.00%	341.81%	187	1	188	49.07%	555.19%
	26	33,166	5,134	38,300			32,485	5,044	37,529			29,814	4,760	34,574			29,340	4,361	33,701		

Recap of AIRB and Standardized Portfolios																					
Total AIRB wholesale credit exposure by risk ratings	27	340,190	82,974				330,956	82,096				322,974	79,163				319,821	80,050			
Retail AIRB credit exposure by portfolio and risk ratings																					
Residential mortgages	28	85,456	14,033				82,036	13,757				78,987	13,409				78,163	11,307			
Qualifying revolving retail	29	7,756	27,892				7,615	28,025				6,803	27,662				7,271	27,555			
Other retail and Retail SME	30	33,166	5,134				32,485	5,044				29,814	4,760				29,340	4,361			
Total Standardized portfolio	31	30,762	2,979				30,720	2,888				28,885	2,877				27,368	3,087			
Total Portfolio	32	497,330	133,012				483,812	131,810				467,463	127,871				461,963	126,360			

(1) Figures are adjusted exposure at default amounts (Post Credit Risk Mitigation) and Risk Weights are prior to the application of the Basel Capital Floor.

WHOLESALE CREDIT EXPOSURE BY PORTFOLIO AND RISK CATEGORY UNDER AIRB APPROACH *(1) (2)*

BMO Financial Group

Risk Profile ($ millions except as noted)	LINE #	BMO Rating	PD Range	Moody's Investors Service implied equivalent	Standard & Poor's implied equivalent	Q3 2018 Exposure at Default	Q3 2018 Average PD (%)	Q3 2018 Exposure Weighted Average LGD%	Q3 2018 RWA *(3)*	Q3 2018 Exposure Weighted Average Risk weight	Q2 2018 Exposure at Default	Q2 2018 Average PD (%)	Q2 2018 Exposure Weighted Average LGD%	Q2 2018 RWA *(3)*	Q2 2018 Exposure Weighted Average Risk weight
Investment Grade															
	1	I-1	≤0.02%	Aaa	AAA	65,901	0.01%	0.69%	65	0.10%	63,033	0.01%	0.27%	33	0.05%
	2	I-2	>0.02% to ≤0.03%	Aaa/ Aa1	AAA/AA+	16,242	0.03%	21.75%	1,360	8.38%	14,671	0.03%	20.19%	1,205	8.21%
	3	I-3	>0.03% to ≤0.07%	Aa2/Aa3	AA/AA-	37,859	0.05%	18.45%	4,087	10.79%	31,770	0.05%	19.01%	3,507	11.04%
	4	I-4	>0.07% to ≤0.11%	A1/A2/A3	A+/A/A-	32,282	0.07%	30.68%	4,934	15.28%	30,643	0.07%	29.18%	4,364	14.24%
	5	I-5	>0.11% to ≤0.19%	Baa1	BBB+	32,829	0.12%	34.94%	7,634	23.25%	28,617	0.12%	33.51%	6,614	23.11%
	6	I-6	>0.19% to ≤0.32%	Baa2	BBB	39,891	0.20%	36.31%	14,180	35.55%	40,618	0.20%	35.27%	13,902	34.23%
	7	I-7	>0.32% to ≤0.54%	Baa3	BBB-	47,917	0.32%	35.44%	20,260	42.28%	46,000	0.32%	35.24%	19,038	41.39%
	8					272,921			52,520		255,352			48,663	
Non-investment grade															
	9	S-1	>0.54% to ≤0.91%	Ba1	BB+	44,375	0.66%	35.20%	25,301	57.02%	47,641	0.66%	32.86%	25,533	53.59%
	10	S-2	>0.91% to ≤1.54%	Ba2	BB	32,559	1.02%	36.54%	23,279	71.50%	33,795	1.02%	35.12%	23,296	68.93%
	11	S-3	>1.54% to ≤2.74%	Ba3	BB-	13,593	1.82%	35.90%	10,950	80.56%	13,993	1.83%	37.17%	11,649	83.25%
	12	S-4	>2.74% to ≤5.16%	B1	B+	5,854	2.74%	34.78%	5,035	86.02%	6,182	2.74%	32.89%	4,978	80.51%
	13					96,381			64,565		101,611			65,456	
Watchlist															
	14	P-1	>5.16% to ≤9.70%	B2	B	1,772	6.06%	30.36%	1,732	97.67%	1,878	6.05%	31.52%	1,915	101.98%
	15	P-2	>9.70% to ≤18.23%	B3	B-	1,453	13.96%	33.22%	2,002	137.85%	1,364	13.92%	31.68%	1,807	132.51%
	16	P-3	>18.23% to <100%	Caa1/Caa2/Caa3	CCC/CC	145	20.27%	35.26%	238	163.97%	272	20.07%	29.69%	396	145.62%
	17					3,370			3,972		3,514			4,118	
Default															
	18	T-1, D-1 to D-2	100%			1,250	100.00%	39.37%	3,690	295.16%	1,296	100.00%	39.18%	3,661	282.67%
	19					1,250			3,690		1,296			3,661	
Total	20					373,922			124,747		361,773			121,898	

(1) Figures are adjusted exposure at default amounts.
(2) External rating groups reflect the most predominant alignment of groups to PD Band.
(3) Prior to the application of the Basel Capital Floor.

CREDIT QUALITY OF AIRB EXPOSURE - RETAIL PORTFOLIOS *(1)*

Risk Profile ($ millions except as noted)	LINE #	PD Range	Q3 2018 EAD	Q3 2018 Notional of undrawn commitments	Q3 2018 Exposure weighted-average EAD %	Q3 2018 Exposure weighted-average PD (%)	Q3 2018 Exposure weighted-average LGD%	Q3 2018 Exposure weighted-average risk weight %	Q3 2018 RWA *(2)*	Q3 2018 Expected Losses (EL)	Q3 2018 EL adjusted Average Risk weight % *(3)*	Q2 2018 EAD	Q2 2018 Notional of undrawn commitments	Q2 2018 Exposure weighted-average EAD %	Q2 2018 Exposure weighted-average PD (%)	Q2 2018 Exposure weighted-average LGD%	Q2 2018 Exposure weighted-average risk weight %	Q2 2018 RWA *(2)*	Q2 2018 Expected Losses (EL)	Q2 2018 EL adjusted Average Risk weight % *(3)*
Canadian Residential Mortgages and HELOCs																				
Insured Drawn and Undrawn *(4)*																				
Exceptionally low	21	=<0.05%	44,691	-	100.00%	0.00%	26.68%	0.00%	-	-	0.00%	46,716	-	100.00%	0.00%	26.49%	0.00%	-	-	0.00%
Very low	22	>0.05% to =<0.20%	3,491	-	100.00%	0.08%	38.14%	9.67%	338	-	9.97%	2,509	-	100.00%	0.08%	38.13%	14.24%	357	-	14.26%
Low	23	>0.20% to =<0.75%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%
Medium	24	>0.75% to =<7.0%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%
High	25	>7.0% to =<99.9%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%
Default	26	100%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%	3	-	100.00%	100.00%	29.45%	368.15%	13	-	368.15%
	27		48,182	-	100.00%	0.01%	24.80%	0.70%	338	-	0.70%	49,228	-	100.00%	0.01%	24.99%	0.75%	370	-	0.75%
Uninsured Undrawn *(5)*																				
Exceptionally low	28	=<0.05%	9,635	24,568	39.22%	0.04%	16.33%	1.92%	185	1	2.00%	9,430	24,135	39.08%	0.04%	16.33%	1.92%	181	1	2.00%
Very low	29	>0.05% to =<0.20%	604	1,752	34.45%	0.15%	19.19%	5.96%	36	-	6.30%	589	1,691	34.82%	0.15%	18.97%	5.87%	35	-	6.21%
Low	30	>0.20% to =<0.75%	15	22	70.67%	0.61%	22.17%	19.92%	3	-	21.62%	19	25	73.85%	0.61%	21.94%	19.72%	4	-	21.40%
Medium	31	>0.75% to =<7.0%	125	600	20.78%	1.19%	16.50%	22.31%	28	-	24.76%	116	563	20.54%	1.20%	16.46%	22.27%	26	-	24.73%
High	32	>7.0% to =<99.9%	10	38	26.80%	16.59%	17.21%	78.31%	8	-	113.40%	9	36	24.58%	18.45%	17.57%	83.93%	7	-	122.09%
Default	33	100%	2	13	13.52%	100.00%	18.15%	169.54%	3	-	169.54%	2	12	14.62%	100.00%	18.70%	211.73%	4	-	211.73%
	34		10,391	26,993	38.50%	0.09%	16.51%	2.53%	263	1	2.69%	10,165	26,462	38.41%	0.09%	16.50%	2.52%	257	1	2.68%
Uninsured Drawn *(6)*																				
Exceptionally low	35	=<0.05%	16,030			0.04%	17.14%	2.18%	350	1	2.28%	16,146			0.04%	17.19%	2.19%	353	1	2.29%
Very low	36	>0.05% to =<0.20%	36,651			0.11%	16.18%	4.26%	1,560	7	4.49%	34,715			0.11%	16.12%	4.24%	1,471	6	4.47%
Low	37	>0.20% to =<0.75%	10,437			0.60%	15.92%	14.11%	1,472	10	15.30%	10,541			0.61%	15.05%	13.31%	1,403	9	14.44%
Medium	38	>0.75% to =<7.0%	11,013			3.40%	15.34%	34.61%	3,812	53	40.68%	10,302			3.49%	15.06%	34.37%	3,541	50	40.44%
High	39	>7.0% to =<99.9%	412			33.70%	15.47%	76.48%	315	19	133.39%	406			33.37%	16.64%	80.82%	328	19	140.16%
Default	40	100%	153			100.00%	14.38%	153.15%	235	11	244.26%	163			100.00%	14.34%	153.55%	250	11	240.63%
	41		74,696			1.04%	16.22%	10.37%	7,744	101	12.06%	72,273			1.06%	16.05%	10.17%	7,346	96	11.86%
Qualifying Revolving Credit																				
Exceptionally low	42	=<0.05%	16,453	30,312	53.61%	0.03%	75.13%	1.72%	283	4	2.02%	16,200	30,259	53.09%	0.03%	73.14%	1.67%	270	4	1.96%
Very low	43	>0.05% to =<0.20%	6,435	8,500	70.48%	0.11%	70.87%	4.71%	303	5	5.71%	6,493	8,720	70.08%	0.11%	70.42%	4.68%	304	5	5.68%
Low	44	>0.20% to =<0.75%	7,677	10,390	55.52%	0.37%	62.21%	10.99%	844	18	13.91%	7,514	10,494	54.50%	0.37%	68.64%	12.07%	907	19	15.27%
Medium	45	>0.75% to =<7.0%	4,126	2,143	88.04%	2.45%	75.55%	54.73%	2,258	78	78.40%	4,501	2,294	88.45%	2.31%	76.97%	52.96%	2,384	81	75.36%
High	46	>7.0% to =<99.9%	880	270	90.87%	19.50%	70.90%	152.04%	1,338	117	318.45%	850	289	90.15%	19.68%	69.11%	148.35%	1,261	110	310.72%
Default	47	100%	77	20	86.67%	100.00%	53.95%	303.02%	232	33	833.90%	82	22	85.81%	100.00%	51.34%	299.09%	244	33	800.23%
	48		35,648	51,635	60.02%	1.09%	71.48%	14.75%	5,258	255	23.69%	35,640	52,078	59.71%	1.10%	72.04%	15.07%	5,370	252	23.91%
Other Retail *(7)*																				
Exceptionally low	49	=<0.05%	9,893	8,880	71.18%	0.03%	50.02%	4.56%	451	1	4.74%	9,875	8,699	71.48%	0.03%	49.63%	4.51%	445	1	4.69%
Very low	50	>0.05% to =<0.20%	18,111	2,564	96.45%	0.13%	31.54%	9.63%	1,745	8	10.17%	17,541	2,520	96.38%	0.13%	31.24%	9.53%	1,672	7	10.06%
Low	51	>0.20% to =<0.75%	12,736	2,689	90.99%	0.41%	62.19%	35.42%	4,511	28	38.16%	12,463	2,675	90.94%	0.41%	61.73%	35.02%	4,365	27	37.73%
Medium	52	>0.75% to =<7.0%	10,877	527	97.95%	1.99%	46.63%	58.85%	6,402	100	70.35%	10,787	512	98.01%	1.98%	47.95%	60.89%	6,568	103	72.81%
High	53	>7.0% to =<99.9%	1,520	487	87.62%	22.22%	60.91%	159.02%	2,416	199	322.53%	1,626	526	87.39%	21.52%	57.45%	161.33%	2,623	197	312.54%
Default	54	100%	625	7	99.67%	100.00%	49.80%	302.42%	1,890	247	797.32%	643	3	99.76%	100.00%	48.31%	296.98%	1,910	251	784.30%
	55		53,762	15,154	89.39%	2.34%	46.30%	32.39%	17,415	583	45.96%	52,935	14,935	89.37%	2.43%	46.27%	33.21%	17,583	586	47.06%
Total	56		222,679	93,782	82.66%	1.10%	34.20%	13.93%	31,018	940	19.21%	220,241	93,475	82.52%	1.12%	34.39%	14.04%	30,926	935	19.36%

(1) Represents retail exposures under the AIRB approach. Amounts are before allowance for credit losses.
(2) Prior to the application of the Basel Capital Floor.
(3) EL adjusted average risk weight is calculated as (RWA + 12.5 x EL) / EAD.
(4) Includes insured drawn and undrawn Canadian residential mortgages and home equity lines of credit (e.g. CMHC insured mortgages).
(5) Includes only uninsured undrawn Canadian residential mortgages and home equity lines of credit.
(6) Includes only uninsured drawn Canadian residential mortgages and home equity lines of credit.
(7) Includes all other retail exposures, such as drawn and undrawn retail exposures.

WHOLESALE CREDIT EXPOSURE BY RISK RATING UNDER AIRB APPROACH *(1)*

(Canadian $ in millions)

	LINE	Q3 2018							Q2 2018						
		Drawn			Undrawn			Total	Drawn			Undrawn			Total
	#	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Exposures	Bank	Corporate	Sovereign	Bank	Corporate	Sovereign	Exposures
Total investment grade	1	15,882	95,549	148,281	3,588	55,210	3,653	322,163	15,511	86,866	143,796	3,751	52,962	3,745	306,631
Non-investment grade	2	3,044	71,624	1,787	342	19,558	26	96,381	4,282	73,833	2,544	320	20,563	69	101,611
Watchlist	3	61	2,955	7	-	346	1	3,370	11	3,023	9	-	469	2	3,514
Default	4	-	999	1	5	245	-	1,250	-	1,077	4	-	215	-	1,296
	5	18,987	171,127	150,076	3,935	75,359	3,680	423,164	19,804	164,799	146,353	4,071	74,209	3,816	413,052

(1) Figures are adjusted exposures at default amounts (Post Credit Risk Mitigation)

RETAIL CREDIT EXPOSURE BY PORTFOLIO AND RISK RATING UNDER AIRB APPROACH *(2)*

(Canadian $ in millions)

		Q3 2018				Q2 2018			
		Residential mortgages and home equity lines of credit	Qualifying revolving retail	Other retail and retail small and medium-sized enterprises	Total exposures	Residential mortgages and home equity lines of credit	Qualifying revolving retail	Other retail and retail small and medium-sized enterprises	Total exposures
Risk profile (probability of default):									
Exceptionally Low (≤ 0.05%)	6	30,481	16,453	3,054	49,988	30,286	16,200	3,040	49,526
Very low (> 0.05% to 0.20%)	7	42,133	6,435	13,571	62,139	39,660	6,493	13,171	59,324
Low (> 0.20% to 0.75%)	8	12,450	7,678	11,363	31,491	12,003	7,514	11,106	30,623
Medium (> 0.75% to 7.00%)	9	13,018	4,127	8,997	26,142	12,279	4,501	8,926	25,706
High (> 7.00% to 99.99%)	10	857	881	1,084	2,822	988	850	1,052	2,890
Default (100%)	11	550	74	231	855	577	82	234	893
	12	99,489	35,648	38,300	173,437	95,793	35,640	37,529	168,962

(2) Figures are adjusted exposures at default amounts (Post Credit Risk Mitigation)

AIRB CREDIT RISK EXPOSURE: LOSS EXPERIENCE

BMO Financial Group

Basel III Asset Classes	LINE #	Q3 2018 Actual loss rate (1) (2)	Q3 2018 Expected loss rate (1) (2)	Q2 2018 Actual loss rate (1) (2)	Q2 2018 Expected loss rate (1) (2)	Q1 2018 Actual loss rate (1) (2)	Q1 2018 Expected loss rate (1) (2)	Q4 2017 Actual loss rate (1) (2)	Q4 2017 Expected loss rate (1) (2)
Non-retail									
Total Corporate (incl specialized lending and corporate SMEs)	1	0.09%	0.52%	0.09%	0.53%	0.12%	0.58%	0.12%	0.60%
Sovereign	2	0.00%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%	0.01%
Bank	3	0.00%	0.06%	0.00%	0.05%	0.00%	0.07%	0.00%	0.07%
Retail									
Residential retail incl. HELOCs	4	0.06%	0.23%	0.07%	0.25%	0.04%	0.26%	0.05%	0.26%
Other retail incl. SBE	5	0.37%	0.83%	0.35%	0.81%	0.33%	0.94%	0.34%	0.87%
Qualifying revolving retail	6	2.26%	2.70%	2.28%	2.79%	2.31%	2.95%	2.27%	3.09%

General

Expected loss (EL) rates which represent the loss rate predicted at the beginning of the most recent four quarter period are calculated using "through the cycle" risk parameters while actual loss rates are determined at a "point in time" and reflect more current economic conditions. "Through the cycle" parameters are conservatively estimated to include a long time horizon and as a result, actual losses may exceed expected losses during an economic downturn and may fall below expected losses during times of economic growth.

1. Non-retail actual and expected loss rates are measured as follows:

Actual loss rate represents the 'point in time' credit losses (change in allowance for credit losses on impaired loans plus write-offs) less recoveries for the current and last three quarters divided by the quarterly average of outstandings for the same period beginning 15 months ago.

Expected loss rate is calculated using Basel III 'through the business cycle' parameters (PDxLGDxEAD) plus Best Estimate of Expected Loss for defaulted assets (BEEL), divided by outstanding balances at the beginning of the applicable four-quarter period.

2. Retail actual and expected loss rates are measured as follows:

Actual loss rate represents write-offs net of recoveries for the current and prior three quarters divided by the quarterly average of outstanding balances for the same period beginning 15 months ago.

Expected loss rate is calculated using Basel III parameters PDxLGDxEAD plus Best Estimate of Expected Losses for defaulted assets (BEEL) divided by outstanding balances at the beginning of the applicable four-quarter period.

For residential mortgages, actual loss rate also includes changes in allowance for credit losses on impaired loans for the applicable four-quarter period.

Commentary

Non-Retail

Corporate Portfolios – Overall EL rates are stable, reflective of a relatively benign economic environment.

Bank and Sovereign – Actual losses continued to be $nil. EL remained stable.

Retail

Overall, the Expected rates are well above actual Loss rates for all retail asset classes.

Expected loss rate (EL) for Residential Mortgage, Other Retail and QRRE asset classes remain stable quarter over quarter.

ESTIMATED AND ACTUAL LOSS PARAMETERS UNDER AIRB APPROACH

BMO Financial Group

Risk Profile ($ millions except as noted)	LINE #	Q3 2018 PD (1) (2) Average estimated %	Q3 2018 PD (1) (2) Actual %	Q3 2018 LGD (3) (4) Average estimated %	Q3 2018 LGD (3) (4) Actual %	Q3 2018 EAD (5) (6) Estimated $	Q3 2018 EAD (5) (6) Actual $	Q2 2018 PD (1) (2) Average estimated %	Q2 2018 PD (1) (2) Actual %	Q2 2018 LGD (3) (4) Average estimated %	Q2 2018 LGD (3) (4) Actual %	Q2 2018 EAD (5) (6) Estimated $	Q2 2018 EAD (5) (6) Actual $
Wholesale													
Corporate including specialized lending	1	0.86%	0.57%	34.36%	18.63%	405	314	0.84%	0.42%	34.67%	18.91%	285	219
Corporate small and medium enterprises (SMEs)	2	1.30%	0.54%	38.42%	26.04%	63	63	1.29%	0.58%	39.04%	28.75%	45	45
Sovereign	3	0.10%	0.00%	15.22%	0.00%	-	-	0.10%	0.00%	13.16%	0.00%	-	-
Bank	4	0.33%	0.00%	17.27%	0.00%	-	-	0.33%	0.00%	17.87%	0.00%	-	-
Retail													
Residential mortgages excluding home equity line of credits (HELOCs) - Uninsured only *(7) (8)*	5	0.97%	0.65%	23.97%	13.71%	247	247	1.00%	0.69%	25.88%	13.98%	242	242
HELOCs *(8)*	6	0.58%	0.51%	35.41%	19.68%	193	187	0.55%	0.52%	36.10%	19.69%	195	191
Qualifying revolving retail (QRR)	7	1.33%	1.20%	84.18%	77.40%	493	475	1.29%	1.22%	84.37%	77.89%	495	480
Other retail (excl. SMEs)	8	5.10%	4.57%	84.04%	77.74%	319	318	4.85%	4.57%	83.86%	78.62%	292	292
Retail SMEs	9	1.19%	0.81%	95.50%	78.92%	44	40	1.27%	0.85%	95.57%	79.15%	31	28

(1) Wholesale PDs are based on a borrower weighted average. There have been no Bank or Sovereign defaults in the past 12 months.
(2) Retail PD is based on account weighted average.
(3) Wholesale LGDs are expressed as an exposure weighted average. The LGD figures include back-dated resolved facilities.
(4) Retail LGD is based on weighted average of LGD eligible accounts.
(5) Wholesale EAD represented predicted vs. realized comparison for defaults in the previous 12 months. Term products are not included. No defaults in the Bank and Sovereign asset classes within the past 12 months.
(6) Retail EAD represents predicted vs. realized comparison for defaults in the previous 12 months.
(7) Mortgages insured by Canada Mortgage And Housing Corporation and private mortgage insurers are primarily included in Sovereign.
(8) Investor-owned mortgages are included in the Other Retail asset class.

AIRB REGULATORY CAPITAL CHARGES FOR SECURITIZATION EXPOSURES RETAINED OR PURCHASED BY RISK WEIGHTS

BMO Financial Group

($ millions)		Q3 2018		Q2 2018		Q1 2018		Q4 2017		Q3 2017	
Traditional Securitizations	**LINE**	**Exposure**	**Capital**	**Exposure**	**Capital**	**Exposure**	**Capital**	**Exposure**	**Capital**	**Exposure**	**Capital**
Risk Weights	**#**	**Amount *(1)***	**Required**	**Amount *(1)***	**Required**	**Amount *(1)***	**Required**	**Amount *(1)***	**Required**	**Amount *(1)***	**Required**
Bank Assets											
7%	1	6,542	36	6,718	37	11,242	62	12,332	68	11,594	65
7.01% - 25%	2	197	2	196	2	208	3	216	3	143	2
25.01% - 50%	3	-	-	-	-	97	3	102	3	65	1
Greater than 50%	4	338	18	333	18	331	28	349	31	292	23
Less amount excluded from capital requirements for exceeding maximum KIRB capital *(2)*	5	-	1	-	1	-	1	-	1	-	-
Total Exposures, net of deductions	6	7,077	55	7,247	56	11,878	95	12,999	104	12,094	91
Exposures Deducted:											
From Tier 1 Capital:											
Credit Card Receivables *(3)*	7	-	-	-	-	-	-	-	-	-	-
Residential Mortgages	8	-	-	-	-	-	-	-	-	-	-
From Total Capital:											
Residential Mortgages	9	-	-	-	-	-	-	-	-	-	-
Total Exposures Deducted	10	-	-	-	-	-	-	-	-	-	-
Bank Assets Total Exposures	11	7,077	55	7,247	56	11,878	95	12,999	104	12,094	91
Third Party Assets											
7%	12	11,622	65	12,238	68	11,535	52	10,571	47	10,646	50
7.01% - 25%	13	4,507	36	4,548	36	5,009	41	5,631	45	5,031	41
25.01% - 50%	14	-	-	-	-	-	-	-	-	-	-
50.01% - 100%	15	-	-	-	-	-	-	-	-	-	-
Greater than 100%	16	-	-	-	-	1	-	-	-	-	-
Default	17	-	-	-	-	5	5	-	-	-	-
Total Exposures, net of deductions	18	16,129	101	16,786	104	16,550	98	16,202	92	15,677	91
Exposures Deducted:											
From Total Capital:											
Collateralized Debt Obligations (AAA/R-1 (High) Securities)	19	-	-	-	-	-	-	-	-	-	-
Montreal Accord Assets	20	-	-	-	-	-	-	-	-	-	-
Residential Mortgages (Uninsured)	21	-	-	-	-	-	-	-	-	-	-
Other Pool Type	22	-	-	-	-	-	-	-	-	-	-
Trading Securities Reclassified to Fair Value through OCI Securities *(4)*	23	-	-	-	-	-	-	-	-	-	-
Total Exposures Deducted	24	-	-	-	-	-	-	-	-	-	-
Third Party Assets Total Exposures	25	16,129	101	16,786	104	16,550	98	16,202	92	15,677	91
Total Exposures	26	23,206	156	24,033	160	28,428	193	29,201	196	27,771	182

(1) Exposure amounts are on balance sheet values and the credit equivalent amount for off-balance sheet exposures.
(2) KIRB - IRB capital, inclusive of EL, of underlying assets as though they had not been securitized.
(3) Since inception, no capital has been assessed for the Bank's early amortization provisions associated with the investors' interest in Master Credit Card Trust II because the excess spread of the underlying portfolio has remained above the threshold at which capital charges would be incurred.
(4) Q4 2017 and prior periods represent available-for-sale securities.

AIRB REGULATORY CAPITAL CHARGES FOR RESECURITIZATION EXPOSURES RETAINED OR PURCHASED BY RISK WEIGHTS

BMO Financial Group

($ millions)		Q3 2018		Q2 2018		Q1 2018		Q4 2017	
Traditional Securitizations	**LINE**								
Risk Weights	**#**	**Exposure Amount *(1)***	**Capital Required**	**Exposure Amount *(1)***	**Capital Required**	**Exposure Amount *(1)***	**Capital Required**	**Exposure Amount *(1)***	**Capital Required**
Bank Assets									
7%	1	-	-	-	-	-	-	-	-
7.01% - 25%	2	-	-	-	-	-	-	-	-
25.01% - 50%	3	-	-	-	-	-	-	-	-
Greater than 50%	4	-	-	-	-	-	-	-	-
Less amount excluded from capital requirements for exceeding maximum KIRB capital *(2)*	5	-	-	-	-	-	-	-	-
Total Exposures, net of deductions	6	-	-	-	-	-	-	-	-
Exposures Deducted:									
From Tier 1 Capital:									
Credit Card Receivables *(3)*	7	-	-	-	-	-	-	-	-
Residential Mortgages	8	-	-	-	-	-	-	-	-
From Total Capital:									
Residential Mortgages	9	-	-	-	-	-	-	-	-
Total Exposures Deducted	10	-	-	-	-	-	-	-	-
Bank Assets Total Exposures	11	-	-	-	-	-	-	-	-
Third Party Assets									
7%	12	-	-	-	-	-	-	-	-
7.01% - 25%	13	-	-	-	-	-	-	-	-
25.01% - 50%	14	-	-	-	-	-	-	-	-
50.01% - 100%	15	-	-	-	-	-	-	-	-
Greater than 100%	16	-	-	-	-	-	-	-	-
Default	17	-	-	-	-	-	-	-	-
Total Exposures, net of deductions	18	-	-	-	-	-	-	-	-
Exposures Deducted:									
From Total Capital:									
Collateralized Debt Obligations (AAA/R-1 (High) Securities)	19	-	-	-	-	-	-	-	-
Commercial Mortgages	20	-	-	-	-	-	-	-	-
Montreal Accord Assets	21	-	-	-	-	-	-	-	-
Residential Mortgages (Uninsured)	22	-	-	-	-	-	-	-	-
Other Pool Type	23	-	-	-	-	-	-	-	-
Equipment Loans/Leases	24	-	-	-	-	-	-	-	-
Total Exposures Deducted	25	-	-	-	-	-	-	-	-
Third Party Assets Total Exposures	26	-	-	-	-	-	-	-	-
Total Exposures	27	-	-	-	-	-	-	-	-

(1) Exposure amounts are on balance sheet values and the credit equivalent amount for off-balance sheet exposures. Unrated positions and positions with ratings below investment-grade are deducted from capital.
(2) KIRB - IRB capital, inclusive of EL, of underlying assets as though they had not been securitized.
(3) Since inception, no capital has been assessed for the Bank's early amortization provisions associated with the investors' interest in Master Credit Card Trust II because the excess spread of the underlying portfolio has remained above the threshold at which capital charges would be incurred.

AIRB REGULATORY CAPITAL CHARGES FOR TRADING SECURITIZATION EXCLUDING RESECURITIZATION EXPOSURES RETAINED OR PURCHASED BY RISK WEIGHTS

BMO Financial Group

($ millions) Trading Securitizations Excluding Resecuritization Exposures Risk Weights	LINE #	Q3 2018 RBA/Inferred Rating/IAA Exposure Exposure Amount	Q3 2018 Capital Required	Q2 2018 RBA/Inferred Rating/IAA Exposure Exposure Amount	Q2 2018 Capital Required	Q1 2018 RBA/Inferred Rating/IAA Exposure Exposure Amount	Q1 2018 Capital Required	Q4 2017 RBA/Inferred Rating/IAA Exposure Exposure Amount	Q4 2017 Capital Required
Exposures Included In Risk-Weighted Assets									
7%	1	301	2	161	1	312	2	307	2
7.01% - 25%	2	135	1	152	2	93	1	37	-
25.01% - 50%	3	-	-	-	-	-	-	-	-
50.01% - 100%	4	1	-	6	-	9	-	6	-
Greater than 100%	5	-	-	-	-	-	-	8	2
Default	6	-	-	-	-	-	-	-	-
Less amount excluded from capital requirements for exceeding maximum KIRB capital	7	-	-	-	-	-	-	-	-
Total Exposures excluding Resecuritization, net of deductions *(1)*	8	437	3	319	3	414	3	358	4
Exposures Deducted From Tier 1 Capital:									
Auto loans/leases	9	-	-	-	-	-	-	-	-
Credit card receivables	10	-	-	-	-	-	-	-	-
Residential mortgages (insured)	11	-	-	-	-	-	-	-	-
Residential mortgages (uninsured)	12	-	-	-	-	-	-	-	-
Commercial mortgages	13	-	-	-	-	-	-	-	-
Personal line of credit	14	-	-	-	-	-	-	-	-
Equipment loans/leases	15	-	-	-	-	-	-	-	-
Trade receivables	16	-	-	-	-	-	-	-	-
Corporate loans	17	-	-	-	-	-	-	-	-
Daily auto rental	18	-	-	-	-	-	-	-	-
Floorplan finance receivables	19	-	-	-	-	-	-	-	-
Collateralized debt obligations (AAA/R-1 (high) securities)	20	-	-	-	-	-	-	-	-
Other pool type	21	-	-	-	-	-	-	-	-
Total Trading Exposures excluding Resecuritization Deducted from Tier 1 Capital	22	-	-	-	-	-	-	-	-
Exposures Deducted from Total Capital:									
Auto loans/leases	23	-	-	-	-	-	-	-	-
Credit card receivables	24	-	-	-	-	-	-	-	-
Residential mortgages (insured)	25	-	-	-	-	-	-	-	-
Residential mortgages (uninsured)	26	-	-	-	-	-	-	-	-
Commercial mortgages	27	-	-	-	-	-	-	-	-
Personal line of credit	28	-	-	-	-	-	-	-	-
Equipment loans/leases	29	-	-	-	-	-	-	-	-
Trade receivables	30	-	-	-	-	-	-	-	-
Corporate loans	31	-	-	-	-	-	-	-	-
Daily auto rental	32	-	-	-	-	-	-	-	-
Floorplan finance receivables	33	-	-	-	-	-	-	-	-
Collateralized debt obligations (AAA/R-1 (high) securities)	34	-	-	-	-	-	-	-	-
Other pool type	35	-	-	-	-	-	-	-	-
Total Trading Exposures excluding Resecuritization Deducted from Total Capital	36	-	-	-	-	-	-	-	-
Total Trading Exposures Excluding Resecuritization	37	437	3	319	3	414	3	358	4

AGGREGATE AMOUNT OF TRADING SECURITIZATION EXCLUDING RESECURITIZATION EXPOSURES RETAINED OR PURCHASED BY EXPOSURE TYPE

($ millions except as noted)		Q3 2018 Exposure	Q2 2018 Exposure	Q1 2018 Exposure	Q4 2017 Exposure
Asset Classes					
Auto loans/leases	38	175	178	121	71
Credit card receivables	39	53	43	166	194
Residential mortgages (insured)	40	84	2	30	15
Residential mortgages (uninsured)	41	9	19	-	-
Commercial mortgages	42	-	-	2	-
Personal line of credit	43	56	1	5	49
Equipment loans/leases	44	11	11	9	6
Trade receivables	45	-	-	-	-
Corporate loans	46	-	-	-	-
Daily auto rental	47	6	7	-	-
Floorplan finance receivables	48	2	15	28	-
Collateralized debt obligations (AAA/R-1 (high) securities)	49	-	-	-	-
Other pool type	50	41	43	53	23
Total Trading Securitization Excluding Resecuritization *(1)*	51	437	319	414	358

(1) The Resecuritization exposures are nil for all the periods.

BASEL GLOSSARY

Adjusted EAD: Represents EAD that has been redistributed to a more favourable PD band or a different Basel Asset Class as a result of collateral (Credit Risk Mitigation - CRM). All AIRB disclosures aggregated into PD (probability of default) bands use Adjusted EAD values.

AIRB (Advanced Internal Ratings Based approach): The AIRB approach is the most advanced of the range of options for determining the capital requirements for credit risk. This option allows banks to use their own internal model to measure credit risk capital requirements, subject to regulatory approval. OSFI has indicated that it expects the largest Canadian Banks to adopt the AIRB approach.

Basel Capital Floor: A capital floor based on the Basel standardized approach is calculated by banks using advanced approaches for credit risk or operational risk, as prescribed by OSFI in CAR.

Capital Adequacy Requirements (CAR): OSFI's Capital Adequacy Requirements guideline dated December 2016.

Commitments (Undrawn): The EAD on the difference between the authorized and drawn amounts (e.g., the unused portion of a line of credit) before adjustments for credit risk mitigation.

Credit Equivalent Amount (CEA) on Undrawn: An estimate of the amount of credit risk exposure on off-balance items under the Standardized Approach for credit risk.

Drawn: The amount of funds invested or advanced to a customer. Does not include adjustments for credit risk mitigation.

Exposure at Default (EAD): EAD for on-balance sheet amounts represents outstandings, grossed up by provisions for credit losses on impaired loans and write-offs. EAD for Off balance sheet and Undrawn are estimates.

Exposure at Default OTC Derivatives: Represent the net gross positive replacement costs plus the potential credit exposure amount.

Exposure Weighted Average LGD represents the (Σ (Adjusted EAD of each exposure x its LGD)) divided by the total Adjusted EAD.

Exposure Weighted Average Risk Weight is the (Σ pre-scaled RWA for each exposure/Total Adjusted EAD).

Grandfathered Equity Securities in the Banking Book: Under Basel II, OSFI exempts equity investments held as of October 31, 2007 from the AIRB approach for a period of 10 years starting November 1, 2007 to October 31, 2017. During that time, these "grandfathered" holdings will be risk weighted at 100%.

HELOCs: Home Equity Lines of Credit comprise lines of credit secured by equity in a residential property.

OSFI: Office of the Superintendent of Financial Institutions.

Other Off Balance Sheet Items: All off-balance sheet arrangements other than derivatives and undrawn commitments such as Standby Letters of Credit and Documentary Credits.

QRR (Qualifying Revolving Retail): Includes exposures that are revolving, unsecured and uncommitted to individuals up to a maximum amount of $125,000 to a single individual.

Repo Style Transactions: Includes repurchase and reverse repurchase agreements and securities lending and borrowing.

Scaling Factor: The scaling factor is applied to the risk weighted assets amount for credit risk assessed under the AIRB approach. The objective of the scaling factor is to broadly maintain the aggregate level of Basel I minimum capital requirements, while also providing incentives to adopt the more advanced risk-sensitive approaches.

Standardized Approach: This approach is the least complicated of the range of options available to banks to measure credit risk capital requirements. This option allows banks to measure credit risk capital requirements by multiplying exposures by defined percentages based on the exposures product type and external credit rating (if applicable).