

# Q1 2024 Fact Sheet



## About BMO

Serving customers for 200 years and counting, BMO Financial Group is North America's 8th largest bank by assets.<sup>1,2</sup> As a highly diversified financial services provider, we serve 13 million customers with a broad range of personal and commercial banking, wealth management, global markets and investment banking products and services. At BMO, we continue to build a digitally-enabled, future-ready bank. Anchored by our Purpose, we are driven by our strategic priorities for growth, strengthened by our approach to sustainability and guided by our values as we build a foundation of trust with our stakeholders.

## Our Purpose

**Boldly Grow the Good in business and life**



For a thriving economy



For a sustainable future



For an inclusive society

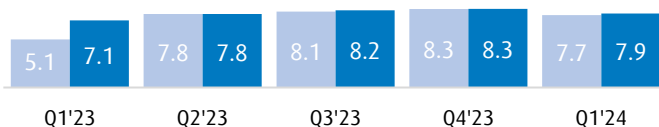
## Our Strategic Priorities

- **World-class** loyalty and growth, powered by One Client leadership
- **Winning culture** driven by alignment, empowerment and recognition
- **Digital First** for speed, scale and the elimination of complexity
- **Be our clients' lead partner** in the **transition** to a **net zero world**
- **Superior management** of **risk, capital** and **funding** performance

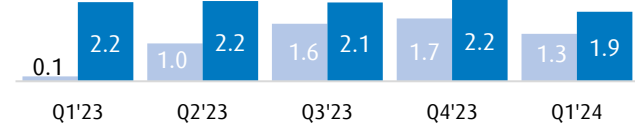
## Key Metrics<sup>1</sup> – Q1 2024

Assets (\$B)	1,325	CET1 Ratio <sup>5</sup> (%)	12.8%	Employees	~54,000
Gross Loans and Acceptances (\$B)	653	Leverage Ratio <sup>5</sup> (%)	4.2%	Branches	1,867
Deposits (\$B)	914	Liquidity Coverage Ratio <sup>5</sup> (%)	129%	ABMs	5,769

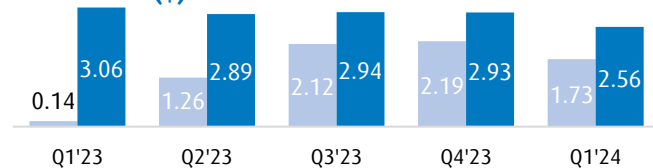
## Revenue<sup>7</sup> (\$B)



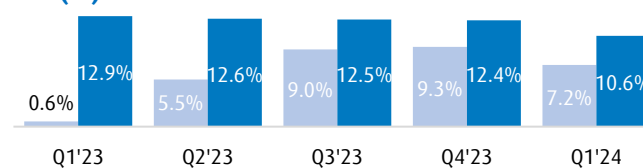
## Net Income<sup>7</sup> (\$B)



## Diluted EPS<sup>7</sup> (\$)



## ROE (%)



■ Reported

■ Adjusted<sup>7</sup>

## Credit Ratings<sup>1</sup>

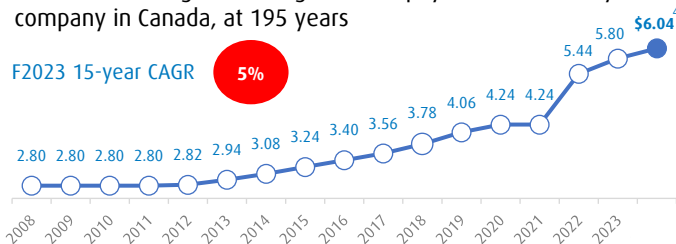
	Moody's	S&P	DBRS	Fitch
Long term deposits/ legacy senior debt <sup>6</sup>	Aa2	A+	AA	AA
Senior Debt <sup>3</sup>	A2	A-	AA (low)	AA-
Outlook	Stable	Stable	Stable	Stable

## Dividends Declared (\$ per share)

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

F2023 15-year CAGR

5%



<sup>1</sup> As at January 31, 2024

<sup>2</sup> Source: Bloomberg GICS screen of North American banks by total assets at January 31, 2024

<sup>3</sup> Subject to conversion under the Bank Recapitalization (Bail-In) Regime

<sup>4</sup> Based on the Q2'24 declared dividend of \$1.51 annualized

<sup>5</sup> CET1 Ratio and Leverage Ratio are disclosed in accordance with OSFI's Capital Adequacy Requirements Guideline, as applicable; Liquidity Coverage Ratio is disclosed in accordance with OSFI's Liquidity Adequacy Requirements Guideline

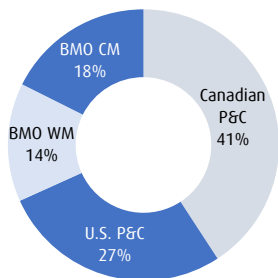
<sup>6</sup> Long term deposits / legacy senior debt includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the Bank Recapitalization (Bail-In) Regime

<sup>7</sup> Adjusted measures are non-GAAP measures. Certain information contained in BMO's Management's Discussion and Analysis dated February 27, 2024 for the period ended January 31, 2024 ("Q1 2024 MD&A") and BMO's Management's Discussion and Analysis dated August 29, 2023 for the period ended July 31, 2023 ("Q3 2023 MD&A") is incorporated by reference into this document. Quantitative reconciliations of non-GAAP and other financial measures to the most directly comparable financial measures in BMO's financial statements, an explanation of how non-GAAP and other financial measures provide useful information to investors and any additional purposes for which management uses such measures, can be found in the Non-GAAP and Other Financial Measures sections of the Q1 2024 MD&A and Q3 2023 MD&A. Further information regarding the composition of our non-GAAP and other financial measures is provided in the "Glossary of Financial Terms" section of the Q1 2024 MD&A. The Q1 2024 MD&A and Q3 2023 MD&A are available on [www.sedarplus.ca](http://www.sedarplus.ca)

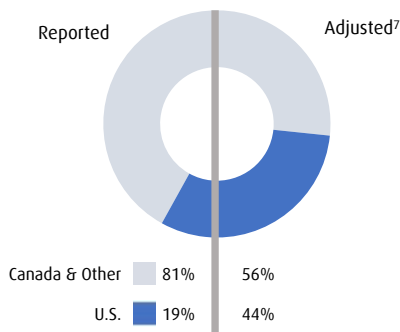
# Q1 2024 Fact Sheet

Operating Group Overview	Financial Performance Q1 2024		
		Reported	Adjusted <sup>7</sup>
<b>Canadian Personal &amp; Commercial Banking</b> <ul style="list-style-type: none"> <li>Provides financial products and services to nearly eight million customers through a network of almost 900 branches, contact centres, digital banking platforms and more than 3,200 automated teller machines (ATMs)</li> <li>Personal &amp; Business Banking provides customers personalized banking services and digital experiences to help them make real financial progress</li> <li>Commercial Banking serves clients across Canada, offering valuable industry expertise, local presence and a comprehensive range of products and services</li> </ul>	Revenue (\$MM)	2,778	2,778
	Net Income (\$MM)	921	925
	ROE (%)	22.8	23.0
	Gross Loans and Acceptances (\$B)		317
	Deposits (\$B)		289
<b>U.S. Personal &amp; Commercial Banking</b> <ul style="list-style-type: none"> <li>Provides financial products and services to four million customers through approximately 1,000 branches with nationwide access to dedicated contact centres, digital banking platforms and over 40,000 BMO and Allpoint ATMs</li> <li>Diversified national commercial banking business offering clients valuable industry expertise to help them manage and grow their businesses</li> <li>Personal &amp; Business Banking aims to provide customers with an exceptional experience in every interaction, with a large and growing customer base and digital banking capabilities in all 50 states</li> </ul>	Revenue (US\$MM)	1,833	1,833
	Net Income (US\$MM)	419	475
	Net Income (C\$MM)	560	635
	ROE (%)	6.5	7.4
	Gross Loans and Acceptances (US\$B)		152
	Deposits (US\$B)		161
<b>BMO Wealth Management</b> <ul style="list-style-type: none"> <li>Competitively advantaged, high return business with strong client loyalty, positioned for North American growth</li> <li>Serves a full range of clients, from individuals and families to business owners and institutions, offering a wide spectrum of wealth, asset management and insurance products and services</li> </ul>	Revenue (\$MM)	1,328	1,328
	Net Income (\$MM)	240	241
	ROE (%)	20.3	20.4
	AUA/AUM (\$B)		332/360
<b>BMO Capital Markets</b> <ul style="list-style-type: none"> <li>Offers a comprehensive range of products and services to corporate, institutional and government clients</li> <li>Integrated platform and well-diversified business mix by sector, geography, product and currency aimed at enabling the growth aspirations of our clients across the bank</li> </ul>	Revenue (\$MM)	1,589	1,589
	Net Income (\$MM)	393	408
	ROE (%)	11.6	12.0
<b>U.S. Segment</b> <ul style="list-style-type: none"> <li>Top 10 diversified U.S. bank<sup>10</sup> with a physical presence in 32 states, including three of the top five U.S. markets, and digital retail banking and payments platforms that extend nationally</li> <li>Integrated north-south business model that leverages broad capabilities and a One Client approach across U.S. Personal &amp; Commercial banking, Capital Markets and Wealth</li> </ul>	Revenue (US\$MM)	2,512	2,644
	Net Income (US\$MM)	184	623
	ROE (%)	2.2	7.6
	Average Assets (US\$B)		432

LTM<sup>11</sup> Reported Net Income by Operating Group<sup>8</sup>



LTM<sup>11</sup> Net Income by Geography



## Shareholder Information

(Ticker: BMO; exchanges: TSX, NYSE)

- Current declared quarterly dividend: \$1.51; up 6% Y/Y
- Dividend Yield<sup>1,4</sup>: 4.8%
- Total Shareholder Return (TSR)<sup>9</sup>: 3-year 15%; 5-year 10%
- Market Capitalization<sup>1</sup>: \$91.9B
- Common Shares Outstanding<sup>1</sup>: 725.5 million

**Investor Relations:** <http://www.bmo.com/investorrelations>  
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Refer to footnotes 1, 4, 6 and 7 on the previous page

<sup>8</sup> Percentages determined excluding results in Corporate Services

<sup>9</sup> The 3-year TSR is the annualized return for the 3 years from January 31, 2021 to January 31, 2024; The 5-year TSR is the annualized return for the 5 years from January 31, 2019 to January 31, 2024

<sup>10</sup> Ranking by assets as at December 31, 2023 and internal analysis. Source: SNL Financial, JP Morgan, Bank of America, Citibank, Wells Fargo, U.S. Bank, PNC Bank, Truist Bank, TD Bank, Capital One, BMO

<sup>11</sup> Last 12 months

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