

Principal Subsidiaries

Entities in which the Bank owns more than 50% of the issued and outstanding voting shares	Head office	Book value of shares owned by the Bank (Canadian \$ in millions)
4197569 Canada Inc.	Toronto, Canada	1
Bank of Montreal Assessoria e Serviços Ltda.	Rio de Janeiro, Brazil	–
Bank of Montreal Capital Markets (Holdings) Limited	London, England	94
BMO Capital Markets Limited	London, England	
Bank of Montreal Finance Ltd.	Toronto, Canada	34
Bank of Montreal Global Capital Solutions Ltd.	Calgary, Canada	13
Bank of Montreal Holding Inc.	Calgary, Canada	19,620
Bank of Montreal Holding Enterprise Inc.	Toronto, Canada	
Bank of Montreal Holding Investments Inc.	Calgary, Canada	
Bank of Montreal Securities Canada Limited	Toronto, Canada	
BMO Nesbitt Burns Corporation Limited	Montreal, Canada	
BMO Nesbitt Burns Inc. and subsidiaries	Toronto, Canada	
BMO Holding Finance, LLC	Wilmington, United States	
BMO Investments Inc. and subsidiary	Toronto, Canada	
BMO Investments Limited and subsidiaries	Hamilton, Bermuda	
BMO InvestorLine Inc.	Toronto, Canada	
BMO Nesbitt Burns Trading Corp. S.A.	Münsbach, Luxembourg	
BMO Service Inc.	Calgary, Canada	
Bank of Montreal Ireland plc	Dublin, Ireland	1,170
Bank of Montreal Mortgage Corporation	Calgary, Canada	1,998
BMRI Realty Investments	Toronto, Canada	
Bay Street Number Twenty-Nine Ltd.	Wilmington, United States	4
BMO Capital Corporation	Toronto, Canada	67
BMO Funding, L.P.	Chicago, United States	175
BMO (NS) Investment Company	Halifax, Canada	
BMO GP Inc.	Toronto, Canada	–
BMO Ireland Finance Company	Dublin, Ireland	526
BMO Life Insurance Company	Toronto, Canada	55
BMO Nevada, L.P.	Chicago, United States	193
BMO (NS) Capital Funding Company	Halifax, Canada	
BMO Private Equity (Canada) Inc. and subsidiaries	Toronto, Canada	101
BMO Trust Company	Toronto, Canada	410
Guardian Group of Funds Ltd. and subsidiary	Toronto, Canada	
BMO (US) Lending, LLC	Chicago, United States	77
Harris Financial Corp.	Wilmington, United States	5,341
BMO Capital Markets Corp.	Wilmington, United States	
BMO Capital Markets Financing, Inc.	Dover, United States	
BMO Financial, Inc.	Wilmington, United States	
BMO Financial Products Corp.	Chicago, United States	
BMO Global Capital Solutions, Inc.	Wilmington, United States	
BMO Nesbitt Burns Equity Group (U.S.), Inc. and subsidiaries	Chicago, United States	
Harris Bancorp Insurance Services, Inc.	Chicago, United States	
Harris Bankcorp, Inc.	Chicago, United States	
Harris Central N.A.	Roselle, United States	
Harris Investment Management, Inc. and subsidiary	Chicago, United States	
Harris Investor Services, Inc.	Chicago, United States	
Harris Life Insurance Company	Scottsdale, United States	
Harris National Association and subsidiaries	Chicago, United States	
Harris Trade Services Limited	Hong Kong, China	
The Harris Bank N.A.	Scottsdale, United States	
Harris RIA Holdings, Inc. and subsidiaries	Wilmington, United States	
MyChoice Inc.	Toronto, Canada	–

The above is a list of all our directly held subsidiaries, as well as their directly held subsidiaries, and thereby includes all of our major operating subsidiaries. The book values of the subsidiaries shown represent the total common and preferred equity value of our holdings or our partnership interest where appropriate.

We own 100% of the voting shares of the above subsidiaries except for Bank of Montreal Finance Ltd., of which we own 50.01% and MyChoice Inc., of which we own 80%.

We own 100% of the outstanding non-voting shares of subsidiaries except for Bank of Montreal Securities Canada Limited, of which we own 98.7% of the outstanding non-voting shares.