



STRATEGIC HIGHLIGHTS

Q3 2002

Tony Comper
Chairman & CEO

Quarterly Investor
Presentation
August 27, 2002

BMO  Financial Group



Demonstrating Improvement in Personal & Commercial

- *2002 overall earnings growth of 20%*
- *Productivity ratio improved to 58.7%*
- *Canadian sales force expansion contributing to strong growth in volume and market share*
- *Sales and productivity technology rollout on track for completion in 2003*

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1

Investing For The Future

- **CSFBdirect**

As of the end of June, average assets per account, revenue per trade, and cost reductions were all ahead of expectations

- **Morgan Stanley's Online Accounts**

With this recent acquisition, BMO now ranks 6th in North America in direct investing based on number of accounts

2001

National Award
in Governance

- Sponsored by
The Conference Board of
Canada and Spencer Stuart

2000

Annual Report
Gold Award
Financial Institutions Category

Overall Award
of Excellence

Excellence for
Corporate Governance

- Sponsored by
CICA and Financial Post

Continuing Strength in Corporate Governance

August 2002

- CEO and CFO have both signed a statement in this quarter's results affirming their accountability for BMO's financial information
- On August 14, 2002, the CEO and CFO of Harris Bank certified the quarterly results of BMO's U.S. subsidiary under the new Sarbanes-Oxley Act - BMO will file a similar certification on a voluntary basis following the release of third quarter results

May 2002

- BMO announced it will begin recognizing compensation expense for new stock options granted after October 31, 2002



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Forward-looking Statements

Caution Regarding Forward-looking Statements

This financial presentation includes forward-looking statements, which are made pursuant to the 'safe harbor' provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, comments with respect to our objectives, targets, strategies, financial condition, the results of our operations and our businesses, our outlook for our businesses and for the Canadian and U.S. economies, and risk management.

By their very nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, and the risk that predictions and other forward-looking statements will not prove to be accurate. We caution readers of this report not to place undue reliance on these forward-looking statements as a number of important factors could cause actual future results to differ materially from the plans, objectives, targets, expectations, estimates and intentions expressed in such forward-looking statements.

The future outcomes that relate to forward-looking statements may be influenced by the following factors: fluctuations in interest rates and currency values; regulatory developments; statutory changes; the effects of competition in the geographic and business areas in which we operate, including continued pricing pressure on loan and deposit products; and changes in political and economic conditions including, among other things, inflation and technological changes. We caution that the foregoing list of important factors is not exhaustive and that when relying on forward-looking statements to make decisions with respect to Bank of Montreal, investors and others should carefully consider the foregoing factors as well as other uncertainties and potential events. The Bank does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Bank.

Investor Relations **Phone: 416-867-6656**
Fax: 416-867-3367
Email: investor.relations@bmo.com

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Q3 2002 STRATEGIC HIGHLIGHTS

5