

Financial Highlights

(Unaudited) (Canadian \$ in millions, except as noted)

For the three months ended

	January 31, 2009	October 31, 2008	July 31, 2008	April 30, 2008	January 31, 2008	Change from January 31, 2008
Income Statement Highlights						
Total revenue	\$ 2,442	\$ 2,813	\$ 2,746	\$ 2,620	\$ 2,026	20.5 %
Provision for credit losses	428	465	484	151	230	86.1
Non-interest expense	1,841	1,818	1,782	1,680	1,614	14.1
Net income	225	560	521	642	255	(11.7)
Net Income by Operating Segment						
P&C Canada	\$ 325	\$ 333	\$ 331	\$ 320	\$ 291	11.7 %
P&C U.S.	34	12	28	30	26	30.8
PCG	57	75	108	107	96	(40.6)
BMO CM	179	290	263	187	(29)	+100
Corporate Services (a)	(370)	(150)	(209)	(2)	(129)	(+100)
Common Share Data (\$)						
Diluted earnings per share	\$ 0.39	\$ 1.06	\$ 0.98	\$ 1.25	\$ 0.47	(0.08)
Diluted cash earnings per share (b)	0.40	1.08	1.00	1.26	0.49	(0.09)
Dividends declared per share	0.70	0.70	0.70	0.70	0.70	0.00
Book value per share	32.18	32.02	30.15	29.71	28.64	3.54
Closing share price	33.25	43.02	47.94	50.10	56.75	(23.50)
Total market value of common shares (\$ billions)	17.9	21.7	24.2	25.2	28.3	(10.4)

	As at					
	January 31, 2009	October 31, 2008	July 31, 2008	April 30, 2008	January 31, 2008	Change from January 31, 2008
Balance Sheet Highlights						
Assets	\$ 443,174	\$ 416,050	\$ 375,047	\$ 375,158	\$ 376,825	17.6 %
Net loans and acceptances (d)	190,099	186,962	175,882	171,826	168,994	12.5
Deposits	264,580	257,670	248,657	238,580	242,911	8.9
Common shareholders' equity	17,371	16,158	15,207	14,954	14,304	21.4

	For the three months ended				
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Financial Measures (%) (c)					
Average annual five year total shareholder return	(6.9)	0.9	5.1	8.2	10.1
Diluted earnings per share growth	(17.0)	21.8	(23.4)	(3.1)	(29.9)
Diluted cash earnings per share growth (b)	(18.4)	21.3	(23.1)	(3.8)	(27.9)
Return on equity	4.9	14.0	13.5	17.9	6.7
Cash return on equity (b)	5.2	14.3	13.7	18.1	6.9
Net economic profit (NEP) growth (b)	(71.8)	+100	(56.5)	(7.9)	(+100)
Operating leverage	6.4	18.0	0.1	(0.5)	1.5
Cash operating leverage (b)	6.4	18.0	0.0	(0.7)	1.5
Revenue growth	20.5	27.9	7.5	3.6	(2.0)
Non-interest expense-to-revenue ratio	75.4	64.6	64.9	64.1	79.7
Cash non-interest expense-to-revenue ratio (b)	75.0	64.2	64.5	63.8	79.2
Provision for credit losses-to-average loans and acceptances (annualized) (d)	0.90	1.01	1.10	0.35	0.55
Gross impaired loans and acceptances-to-equity and allowance for credit losses	11.91	11.34	9.09	9.54	7.46
Cash and securities-to-total assets ratio	28.2	29.1	29.6	29.6	30.7
Tier 1 capital ratio - Basel II	10.21	9.77	9.90	9.42	9.48
Credit rating					
DBRS	AA	AA	AA	AA	AA
Fitch	AA-	AA-	AA-	AA-	AA-
Moody's	Aa1	Aa1	Aa1	Aa1	Aa1
Standard & Poor's	A+	A+	A+	A+	A+

	For the three months ended				
	January 31, 2009	October 31, 2008	July 31, 2008	April 30, 2008	January 31, 2008
Financial Ratios (%) except as noted (c)					
Twelve month total shareholder return	(37.7)	(27.9)	(24.4)	(24.6)	(15.6)
Dividend yield	8.42	6.51	5.84	5.59	4.93
Price-to-earnings ratio (times)	9.0	11.4	13.4	12.9	14.5
Market-to-book value (times)	1.03	1.34	1.59	1.69	1.98
Net economic profit (\$ millions) (b)	(219)	145	122	266	(127)
Return on average assets	0.19	0.54	0.52	0.66	0.26
Net interest margin on average earning assets	1.51	1.71	1.59	1.48	1.45
Non-interest revenue-to-total revenue	45.5	49.8	53.2	55.2	40.1
Non-interest expense growth	14.1	9.9	7.4	4.1	(3.5)
Cash non-interest expense growth (b)	14.1	9.9	7.5	4.3	(3.5)
Total capital ratio - Basel II	12.87	12.17	12.29	11.64	11.26
Equity-to-assets ratio	4.3	4.3	4.5	4.4	4.1

All ratios in this report are based on rounded numbers.

(a) Corporate Services includes Technology and Operations.

(b) Refer to the "Non-GAAP Measures" section of Management's Discussion and Analysis for an explanation of cash results and net economic profit. Securities regulators require that companies caution readers that earnings and other measures adjusted to a basis other than generally accepted

accounting principles (GAAP) do not have standardized meanings under GAAP and are unlikely to be comparable to similar measures used by other companies.

(c) For the period ended, or as at, as appropriate.

(d) Effective in the first quarter of 2009, securities borrowed or purchased under resale agreements are excluded from net loans and acceptances and credit statistics. All comparative figures have been restated.