

# Financial Highlights

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

	For the three months ended						Change from January 31, 2009
	January 31, 2010	October 31, 2009	July 31, 2009	April 30, 2009	January 31, 2009		
<b>Income Statement Highlights</b>							
Total revenue	\$ 3,025	\$ 2,989	\$ 2,978	\$ 2,655	2,442	23.9 %	
Provision for credit losses	333	386	417	372	428	(22.1)	
Non-interest expense	1,839	1,779	1,873	1,888	1,841	(0.1)	
Net income	657	647	557	358	225	+100	
<b>Net Income by Operating Segment</b>							
Personal and Commercial Banking Canada	\$ 403	\$ 398	\$ 362	\$ 340	315	28.1 %	
Personal and Commercial Banking U.S.	17	23	24	22	34	(50.8)	
Private Client Group	113	106	113	72	68	67.6	
BMO Capital Markets	248	288	344	247	177	40.2	
Corporate Services (a)	(124)	(168)	(286)	(323)	(369)	66.0	
<b>Common Share Data</b>							
Diluted earnings per share	\$ 1.12	\$ 1.11	\$ 0.97	\$ 0.61	0.39	0.73	
Diluted cash earnings per share (b)	1.13	1.13	0.98	0.63	0.40	0.73	
Dividends declared per share	0.70	0.70	0.70	0.70	0.70	0.00	
Book value per share	32.51	31.95	31.26	32.22	32.18	0.33	
Closing share price	52.00	50.06	54.02	39.50	33.25	18.75	
Total market value of common shares (\$ billions)	28.9	27.6	29.6	21.5	17.9	11.0	

	As at						Change from January 31, 2009
	January 31, 2010	October 31, 2009	July 31, 2009	April 30, 2009	January 31, 2009		
<b>Balance Sheet Highlights</b>							
Assets	\$ 398,623	\$ 388,458	\$ 415,361	\$ 432,245	443,174	(10.1) %	
Net loans and acceptances	169,588	167,829	173,558	179,650	190,099	(10.8)	
Deposits	240,299	236,156	244,953	247,169	264,580	(9.2)	
Common shareholders' equity	18,054	17,626	17,144	17,561	17,371	3.9	

	For the three months ended					
	January 31, 2010	October 31, 2009	July 31, 2009	April 30, 2009	January 31, 2009	
<b>Financial Measures and Ratios</b> (% except as noted) (c)						
Average annual five year total shareholder return	3.5	1.8	4.0	(1.2)	(6.9)	
Diluted earnings per share growth	+100	4.7	(1.0)	(51.2)	(17.0)	
Diluted cash earnings per share growth (b)	+100	4.6	(2.0)	(50.0)	(18.4)	
Return on equity	14.3	14.0	12.1	8.1	4.9	
Cash return on equity (b)	14.4	14.2	12.3	8.4	5.2	
Net economic profit (NEP) growth (b)	+100	10.4	(35.1)	(+100)	(71.8)	
Operating leverage	24.0	8.5	3.3	(11.1)	6.4	
Cash operating leverage (b)	23.9	8.3	3.3	(11.0)	6.4	
Revenue growth	23.9	6.3	8.4	1.3	20.5	
Non-interest expense growth	(0.1)	(2.2)	5.1	12.4	14.1	
Cash non-interest expense growth (b)	0.0	(2.0)	5.1	12.3	14.1	
Non-interest expense-to-revenue ratio	60.8	59.5	62.9	71.1	75.4	
Cash non-interest expense-to-revenue ratio (b)	60.5	59.2	62.5	70.7	75.0	
Provision for credit losses-to-average loans and acceptances (annualized)	0.79	0.89	0.94	0.79	0.90	
Gross impaired loans and acceptances-to-equity and allowance for credit losses	13.11	14.06	12.75	12.95	11.91	
Cash and securities-to-total assets ratio	33.9	31.9	30.0	28.2	28.2	
Tier 1 capital ratio	12.53	12.24	11.71	10.70	10.21	
Total capital ratio	14.82	14.87	14.32	13.20	12.87	
<b>Credit rating</b>						
DBRS	AA	AA	AA	AA	AA	
Fitch	AA-	AA-	AA-	AA-	AA-	
Moody's	Aa2	Aa1	Aa1	Aa1	Aa1	
Standard & Poor's	A+	A+	A+	A+	A+	
Twelve month total shareholder return	67.1	25.1	21.4	(15.2)	(37.7)	
Dividend yield	5.38	5.59	5.18	7.09	8.42	
Price-to-earnings ratio (times)	13.6	16.3	17.8	13.0	9.0	
Market-to-book value (times)	1.60	1.57	1.73	1.23	1.03	
Net economic profit (loss) (\$ millions) (b)	171	159	79	(87)	(219)	
Return on average assets	0.66	0.63	0.52	0.32	0.19	
Net interest margin on average earning assets	1.85	1.73	1.74	1.55	1.51	
Non-interest revenue-to-total revenue	49.3	51.7	50.8	49.7	45.6	
Equity-to-assets ratio	5.2	5.2	4.7	4.6	4.3	

All ratios in this report are based on unrounded 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.