

Financial Highlights

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

For the three months ended

For the nine months ended

| | July 31, 2009 | April 30, 2009 | January 31, 2009 | October 31, 2008 | July 31, 2008 | Change from July 31, 2008 | July 31, 2009 | July 31, 2008 | Change from July 31, 2008 |
|---|------------------|-------------------|---------------------|---------------------|------------------|------------------------------|------------------|------------------|------------------------------|
| Income Statement Highlights | | | | | | | | | |
| Total revenue | \$ 2,978 | \$ 2,655 | \$ 2,442 | \$ 2,813 | \$ 2,746 | 8.4 % | \$ 8,075 | \$ 7,392 | 9.2 % |
| Provision for credit losses | 417 | 372 | 428 | 465 | 484 | (13.8) | 1,217 | 865 | 40.7 |
| Non-interest expense | 1,873 | 1,888 | 1,841 | 1,818 | 1,782 | 5.1 | 5,602 | 5,076 | 10.4 |
| Net income | 557 | 358 | 225 | 560 | 521 | 6.9 | 1,140 | 1,418 | (19.6) |
| Net Income by Operating Segment | | | | | | | | | |
| P&C Canada | \$ 356 | \$ 334 | \$ 308 | \$ 324 | \$ 315 | 13.0 % | \$ 998 | \$ 885 | 12.8 % |
| P&C U.S. | 25 | 25 | 34 | 12 | 28 | (10.7) | 84 | 84 | 0.0 |
| PCG | 120 | 78 | 73 | 84 | 125 | (4.0) | 271 | 368 | (26.4) |
| BMO CM | 343 | 249 | 179 | 290 | 263 | 30.4 | 771 | 421 | 83.1 |
| Corporate Services (a) | (287) | (328) | (369) | (150) | (210) | (36.7) | (984) | (340) | (-100) |
| Common Share Data (\$) | | | | | | | | | |
| Diluted earnings per share | \$ 0.97 | \$ 0.61 | \$ 0.39 | \$ 1.06 | \$ 0.98 | \$ (0.01) | \$ 1.97 | \$ 2.70 | \$ (0.73) |
| Diluted cash earnings per share (b) | 0.98 | 0.63 | 0.40 | 1.08 | 1.00 | (0.02) | 2.01 | 2.75 | (0.74) |
| Dividends declared per share | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.00 | 2.10 | 2.10 | 0.00 |
| Book value per share | 31.26 | 32.22 | 32.18 | 32.02 | 30.15 | 1.11 | 31.26 | 30.15 | 1.11 |
| Closing share price | 54.02 | 39.50 | 33.25 | 43.02 | 47.94 | 6.08 | 54.02 | 47.94 | 6.08 |
| Total market value of common shares (\$ billions) | 29.6 | 21.5 | 17.9 | 21.7 | 24.2 | 5.4 | 29.6 | 24.2 | 5.4 |

As at

| | July 31, 2009 | April 30, 2009 | January 31, 2009 | October 31, 2008 | July 31, 2008 | Change from July 31, 2008 |
|---------------------------------|------------------|-------------------|---------------------|---------------------|------------------|------------------------------|
| Balance Sheet Highlights | | | | | | |
| Assets | \$ 415,361 | \$ 432,245 | \$ 443,174 | \$ 416,050 | \$ 375,047 | 10.7 % |
| Net loans and acceptances (c) | 173,558 | 179,650 | 190,099 | 186,962 | 175,882 | (1.3) |
| Deposits | 244,953 | 247,169 | 264,580 | 257,670 | 248,657 | (1.5) |
| Common shareholders' equity | 17,144 | 17,561 | 17,371 | 16,158 | 15,207 | 12.7 |

For the three months ended

For the nine months ended

| | July 31, 2009 | April 30, 2009 | January 31, 2009 | October 31, 2008 | July 31, 2008 | July 31, 2009 | July 31, 2008 |
|--|------------------|-------------------|---------------------|---------------------|------------------|------------------|------------------|
| Financial Measures (%) (d) | | | | | | | |
| Average annual five year total shareholder return | 4.0 | (1.2) | (6.9) | 0.9 | 5.1 | 4.0 | 5.1 |
| Diluted earnings per share growth | (1.0) | (51.2) | (17.0) | 21.8 | (23.4) | (27.0) | (16.7) |
| Diluted cash earnings per share growth (b) | (2.0) | (50.0) | (18.4) | 21.3 | (23.1) | (26.9) | (16.4) |
| Return on equity | 12.1 | 8.1 | 4.9 | 14.0 | 13.5 | 8.5 | 12.7 |
| Cash return on equity (b) | 12.3 | 8.4 | 5.2 | 14.3 | 13.7 | 8.7 | 12.9 |
| Net economic profit (NEP) growth (b) | (35.1) | (+100) | (71.8) | +100 | (56.5) | (+100) | (51.0) |
| Operating leverage | 3.3 | (11.1) | 6.4 | 18.0 | 0.1 | (1.2) | 0.8 |
| Cash operating leverage (b) | 3.2 | (11.0) | 6.4 | 18.0 | 0.0 | (1.2) | 0.7 |
| Revenue growth | 8.4 | 1.3 | 20.5 | 27.9 | 7.5 | 9.2 | 3.4 |
| Non-interest expense-to-revenue ratio | 62.9 | 71.1 | 75.4 | 64.6 | 64.9 | 69.4 | 68.7 |
| Cash non-interest expense-to-revenue ratio (b) | 62.5 | 70.7 | 75.0 | 64.2 | 64.5 | 69.0 | 68.2 |
| Provision for credit losses-to-average loans and acceptances (annualized) (c) | 0.94 | 0.79 | 0.90 | 1.01 | 1.10 | 0.88 | 0.67 |
| Gross impaired loans and acceptances-to-equity and allowance for credit losses | 12.75 | 12.95 | 11.91 | 11.34 | 9.09 | 12.75 | 9.09 |
| Cash and securities-to-total assets ratio | 30.0 | 28.2 | 28.2 | 29.1 | 29.6 | 30.0 | 29.6 |
| Tier 1 capital ratio - Basel II | 11.71 | 10.70 | 10.21 | 9.77 | 9.90 | 11.71 | 9.90 |
| Credit rating | | | | | | | |
| DBRS | AA | AA | AA | AA | AA | AA | AA |
| Fitch | AA- | AA- | AA- | AA- | AA- | AA- | AA- |
| Moody's | Aa1 | Aa1 | Aa1 | Aa1 | Aa1 | Aa1 | Aa1 |
| Standard & Poor's | A+ | A+ | A+ | A+ | A+ | A+ | A+ |

Financial Ratios (% except as noted) (d)

| | | | | | | | |
|---|-------|--------|--------|--------|--------|-------|--------|
| Twelve month total shareholder return | 21.4 | (15.2) | (37.7) | (27.9) | (24.4) | 21.4 | (24.4) |
| Dividend yield | 5.18 | 7.09 | 8.42 | 6.51 | 5.84 | 5.18 | 5.84 |
| Price-to-earnings ratio (times) | 17.8 | 13.0 | 9.0 | 11.4 | 13.4 | 17.8 | 13.4 |
| Market-to-book value (times) | 1.73 | 1.23 | 1.03 | 1.34 | 1.59 | 1.73 | 1.59 |
| Net economic profit (loss) (\$ millions) (b) | 79 | (87) | (219) | 145 | 122 | (227) | 261 |
| Return on average assets | 0.52 | 0.32 | 0.19 | 0.54 | 0.52 | 0.34 | 0.48 |
| Net interest margin on average earning assets | 1.74 | 1.55 | 1.51 | 1.71 | 1.58 | 1.60 | 1.50 |
| Non-interest revenue-to-total revenue | 50.8 | 49.7 | 45.6 | 49.9 | 53.3 | 48.9 | 50.5 |
| Non-interest expense growth | 5.1 | 12.4 | 14.1 | 9.9 | 7.4 | 10.4 | 2.6 |
| Cash non-interest expense growth (b) | 5.2 | 12.3 | 14.1 | 9.9 | 7.5 | 10.4 | 2.7 |
| Total capital ratio - Basel II | 14.32 | 13.20 | 12.87 | 12.17 | 12.29 | 14.32 | 12.29 |
| Equity-to-assets ratio | 4.7 | 4.6 | 4.3 | 4.3 | 4.5 | 4.7 | 4.5 |

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) 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.

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