

Financial Snapshot

As at or for the year ended October 31 (Canadian \$ in millions, except as noted)	Reported		Adjusted ¹	
	2020	2019	2020	2019
Revenue, net of CCPB ²	23,478	22,774	23,478	22,799
Provision for credit losses	2,953	872	2,953	872
Non-interest expense	14,177	14,630	14,042	14,005
Net income	5,097	5,758	5,201	6,249
Earnings per share – diluted (\$)	7.55	8.66	7.71	9.43
Return on equity (%)	10.1%	12.6%	10.3%	13.7%
Operating leverage, net of CCPB (%)	6.2%	(2.9%)	2.7%	0.8%
Common Equity Tier 1 Ratio (%)	11.9%	11.4%	na	na
Net Income by Segment³				
Canadian P&C	2,028	2,624	2,030	2,626
U.S. P&C	1,277	1,611	1,316	1,654
BMO Wealth Management	1,096	1,059	1,130	1,121
BMO Capital Markets	1,087	1,091	1,116	1,118
Corporate Services ⁴	(391)	(627)	(391)	(270)
Net income	5,097	5,758	5,201	6,249
U.S. P&C (US\$ in millions)	950	1,212	980	1,244

¹ Results and measures are presented on a GAAP basis. Adjusted results and measures in this table are non-GAAP amounts or non-GAAP measures and are discussed in the Non-GAAP Measures section on page 17. Management assesses performance on a reported basis and on an adjusted basis, and considers both to be useful in assessing underlying ongoing business performance. Presenting results on both bases provides readers with a better understanding of how management assesses results.

² Net of insurance claims, commissions and changes in policy benefit liabilities (CCPB).

³ Refer to page 35 for an analysis of the financial results of the bank's operating groups.

⁴ Corporate Services, including Technology and Operations.

Certain comparative figures have been reclassified to conform with the current year's presentation.

na – not applicable

Bank of Montreal brands the organization's member companies as BMO Financial Group. Note 26 on page 210 of the financial statements lists the intercorporate relationships among Bank of Montreal and its significant subsidiaries.