



Bank of Montreal

CDP Corporate Questionnaire 2024

Note: This document is an export of BMO's CDP questionnaire response. It contains all data points for questions that are answered and excludes unanswered questions.

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

CAD

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:

Other, please specify :BMO is a diversified financial services provider with banking, asset management and insurance activities.

(1.3.2) Organization type

Select from:

Publicly traded organization

(1.3.3) Description of organization

Established in 1817 BMO Financial Group is a highly diversified financial services provider based in North America. We provide a broad range of personal and commercial banking, wealth management, global markets and investment banking products and services. We serve 13 million customers across Canada and the United States and in select markets globally through three integrated operating groups (as of October 31, 2023). BMO provides disclosures on our environmental, climate, social, and governance activities through a suite of publicly available reports. To complement these reports, BMO is submitting select data through the CDP survey to provide stakeholders with a structured, granular view of our greenhouse gas emissions and energy use.

Additional information, beyond what is provided in this survey, can be accessed through our sustainability reporting site (<https://our-impact.bmo.com/reports/>) and our annual report/proxy circular site (<https://www.bmo.com/main/about-bmo/investor-relations/annual-reports-proxy-circulars>). Specific reports that relate to the content of this survey includes:

- *BMO Climate Report, 2023 - https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_CR_EN_AODA.pdf*
- *BMO Sustainability Report and Public Accountability Statement, 2023 - https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_SR_EN_AODA.pdf*
- *BMO Financial Group 2022 Sustainability Report Data Pack and Glossary - https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_DPG_EN_AODA.pdf*
- *BMO Annual Report, 2023 - https://www.bmo.com/ir/archive/en/bmo_ar2023.pdf*
- *BMO's Notice of Annual Meeting of Shareholders and Management Proxy Circular, 2024 - https://www.bmo.com/ir/files/F24%20Files/BMOProxy_March2024.pdf*

For information related to BMO Global Asset Management (BMO GAM), refer to: <https://www.bmogam.com/ca-en/about/responsible-investment/#resources>, which includes documents such as:

- *BMO Global Asset Management 2023 Responsible Investment Annual Report*

- BMO Global Asset Management Climate Action Approach
- BMO Global Asset Management Expectations of Environmental Practices Statement

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	07/31/2023	Select from: <input checked="" type="checkbox"/> No	Select from: <input checked="" type="checkbox"/> No

(1.4.1) What is your organization’s annual revenue for the reporting period?

33409000000

(1.5) Provide details on your reporting boundary.

(1.5.1) Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?

Select from:

No

(1.5.2) How does your reporting boundary differ to that used in your financial statement?

The emissions data in this CDP survey excludes data from our acquisition of Bank of the West. We plan to re-assess our operational GHG emissions reduction target in reporting year 2024 to account for the impact of our acquisition of Bank of the West.

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

	Does your organization use this unique identifier?	Provide your unique identifier
Ticker symbol	Select from: <input checked="" type="checkbox"/> Yes	BMO.TO

(1.7) Select the countries/areas in which you operate.

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> China | <input checked="" type="checkbox"/> France |
| <input checked="" type="checkbox"/> India | <input checked="" type="checkbox"/> Ireland |
| <input checked="" type="checkbox"/> Japan | <input checked="" type="checkbox"/> Barbados |
| <input checked="" type="checkbox"/> Brazil | <input checked="" type="checkbox"/> Australia |
| <input checked="" type="checkbox"/> Canada | <input checked="" type="checkbox"/> Singapore |
| <input checked="" type="checkbox"/> Taiwan, China | |
| <input checked="" type="checkbox"/> United States of America | |
| <input checked="" type="checkbox"/> United Kingdom of Great Britain and Northern Ireland | |

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

1248554000000

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:

- Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

- No

(1.10.6) Type of clients

Select all that apply

- Other, please specify :various types of clients

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

- Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

- No

(1.10.6) Type of clients

Select all that apply

- Other, please specify :various types of clients

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

- No

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

- Yes

(1.10.2) Insurance types underwritten

Select all that apply

- General (non-life)
 Life and/or Health

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

No

(1.10.6) Type of clients

Select all that apply

Other, please specify :various types of clients

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

Services

C4. Governance

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

GRI

TCFD

Other, please specify :SASB

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

Biodiversity

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Strategy
- Value chain engagement
- Governance
- Emission targets
- Emissions figures
- Risks & Opportunities

(4.12.1.6) Page/section reference

Primarily on pages 37-54, 73-75

(4.12.1.7) Attach the relevant publication

2023 Sustainability Report.pdf

(4.12.1.8) Comment

BMO Financial Group 2023 Sustainability Report and Public Accountability Statement

Row 2

(4.12.1.1) Publication

Select from:

- In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change
- Water
- Biodiversity

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Strategy

- Content of environmental policies
- Governance
- Emission targets
- Risks & Opportunities
- Public policy engagement

(4.12.1.6) Page/section reference

Throughout

(4.12.1.7) Attach the relevant publication

2023 GAM Responsible Investment Annual Report.pdf

(4.12.1.8) Comment

2023 BMO GAM Responsible Investment Annual Report

Row 3

(4.12.1.1) Publication

Select from:

- In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change
- Water

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Governance
- Risks & Opportunities
- Strategy

(4.12.1.6) Page/section reference

Throughout, primarily on pages 116-118

(4.12.1.7) Attach the relevant publication

2023 Annual Report to Shareholders.pdf

Row 4

(4.12.1.1) Publication

Select from:

- In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Governance
- Strategy

(4.12.1.6) Page/section reference

Primarily on pages 16-19, 31-32, 38, 41, 45, 50, 94-95, 96-98

(4.12.1.7) Attach the relevant publication

BMOProxy_March2024.pdf

(4.12.1.8) Comment

Notice of Annual Meeting of Shareholders and Management Proxy Circular

Row 6

(4.12.1.1) Publication

Select from:

- In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Emissions figures
- Emission targets

(4.12.1.6) Page/section reference

Primarily pages 6-7 & 18-20

(4.12.1.7) Attach the relevant publication

BMO_2023_Sustainability Report Data Pack.pdf

(4.12.1.8) Comment

BMO Financial Group 2022 Sustainability Report Data Pack and Glossary

Row 7

(4.12.1.1) Publication

Select from:

- In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

- TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Strategy
- Governance
- Emission targets
- Value chain engagement
- Other, please specify

- Emissions figures
- Risks & Opportunities

(4.12.1.6) Page/section reference

All pages

(4.12.1.7) Attach the relevant publication

BMO_2023_Climate Report.pdf

(4.12.1.8) Comment

BMO Financial Group 2023 Climate Report

Row 8

(4.12.1.1) Publication

Select from:

- In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Dependencies & Impacts
- Other, please specify :Alignment with the PRB Principles.

(4.12.1.6) Page/section reference

Throughout

(4.12.1.7) Attach the relevant publication

2024-PRB_EN.pdf

(4.12.1.8) Comment

Principles for Responsible Banking 2024 (reporting on FY2023) Reporting & Self Assessment

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

	Consolidation approach used	Provide the rationale for the choice of consolidation approach
Climate change	Select from: <input checked="" type="checkbox"/> Operational control	<i>This approach is consistent with how we monitor and measure emissions from our facilities.</i>

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

(7.1.1.1) Has there been a structural change?

Select all that apply

Yes, an acquisition

(7.1.1.2) Name of organization(s) acquired, divested from, or merged with

Bank of the West

(7.1.1.3) Details of structural change(s), including completion dates

On February 1, 2023, the Bank completed the acquisition of Bank of the West and its subsidiaries; however, as noted in Question 1.5, the emissions data reported in this survey excludes data from this acquisition. We plan to re-assess our operational GHG emissions reduction target in reporting year 2024 to account for the impact of our acquisition of Bank of the West.

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply <input checked="" type="checkbox"/> No

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

	Base year recalculation
	Select from: <input checked="" type="checkbox"/> No, because we do not have the data yet and plan to recalculate next year

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- The Greenhouse Gas Protocol: Scope 2 Guidance
- The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard
- Other, please specify :Partnership for Carbon Accounting Financials (PCAF) Guidance

(7.3) Describe your organization’s approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based
	<i>Select from:</i> <input checked="" type="checkbox"/> We are reporting a Scope 2, location-based figure	<i>Select from:</i> <input checked="" type="checkbox"/> We are reporting a Scope 2, market-based figure

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

- Yes

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

Scope 3 category 5 emissions include indirect GHG emissions from solid waste sent to municipal landfills from select facilities in North America, for which waste audits were conducted or diversion reports were available. Data availability represents approximately 21% of our occupied building space globally in 2023, 21% in 2022 and 21% in 2021. Other facilities are not represented, primarily due to difficulties in obtaining data from branch locations.

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

- Scope 3: Waste generated in operations

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:

- Emissions are not relevant

(7.4.1.10) Explain why this source is excluded

Data availability represents approximately 21% of our occupied building space globally in 2023, 21% in 2022 and 21% in 2021. Other facilities are not represented, primarily due to difficulties in obtaining data from branch locations.

Row 2

(7.4.1.1) Source of excluded emissions

Scope 3 category 6 includes reported business travel of U.S. and Canadian employees. This excludes business travel of employees based in other international offices.

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

- Scope 3: Business travel

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:

- Emissions are not relevant

Row 3

(7.4.1.1) Source of excluded emissions

Scope 3 categories 2, 3, 7, and 13 are deemed relevant, but have not yet been calculated as described further in question 7.8.

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

- Scope 3: Capital goods
- Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
- Scope 3: Employee commuting
- Scope 3: Downstream leased assets

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:

- Emissions are relevant but not yet calculated

(7.5) Provide your base year and base year emissions.

	Base year end	Base year emissions (metric tons CO2e)
Scope 1	10/31/2019	45672.0
Scope 2 (location-based)	10/31/2019	90457.0
Scope 2 (market-based)	10/31/2019	544.0
Scope 3 category 1: Purchased goods and services	10/31/2021	435335
Scope 3 category 5: Waste generated in operations	10/31/2019	982.0
Scope 3 category 6: Business travel	10/31/2019	24655.0

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

33350

(7.6.3) Methodological details

An independent third party, Morrison Hershfield, has provided reasonable assurance for all of BMO's Scope 1 and Scope 2 emissions and some Scope 3 emissions.

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

56357

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

315

(7.7.4) Methodological details

An independent third party, Morrison Hershfield, has provided reasonable assurance for all of BMO's Scope 1 and Scope 2 emissions and some Scope 3 emissions

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.3) Emissions calculation methodology

Select all that apply

Spend-based method

(7.8.5) Please explain

Scope 3 category 1 emissions include Scope 1, 2 and 3 GHG emissions of our suppliers apportioned to BMO based on our purchasing spend. In accordance with the GHG Protocol, these emissions have been calculated using a spend-based approach, using fiscal year 2021 spend data and a combination of supplier emissions data and sector emission intensity factors provided by S&P. We have not independently validated the accuracy of those factors. There is a data lag to calculations due to the timing of release of supplier emissions data from GDP Supply Chain. Because the emissions were calculated using fiscal year 2021 spend data (outside of this survey's reporting period), we disclose the value here (435,335 tCO₂e, 2021; 10% of emissions calculated using data obtained from suppliers or value chain partners).

Capital goods

(7.8.1) Evaluation status

Select from:

Relevant, not yet calculated

(7.8.5) Please explain

Capital Goods has been quantified as part of Purchased Goods and Services. In future years, BMO plans to separate out relevant emissions into this category.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

Relevant, not yet calculated

(7.8.5) Please explain

This category has not been calculated to date, but BMO plans to report on this category in future years.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

Given that BMO uses a spend-based approach to Purchased Goods & Services, emissions related to transportation of the goods can not be easily distinguished or pulled out. Therefore, GHG emissions related to this category are already accounted for in the purchased goods and services.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

433

(7.8.3) Emissions calculation methodology

Select all that apply

Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Scope 3 category 5 emissions include indirect GHG emissions from BMO's solid waste sent to municipal landfills from select facilities in North America, for which waste audits were conducted or diversion reports were available. Data availability represents approximately 21% of our occupied building space globally in 2023, 21% in 2022 and 21% in 2021. Other facilities are not represented, primarily due to difficulties in obtaining data from branch locations. Scope 3 emissions from waste generated in operations is focused on waste-to-landfill data for relatively larger corporate facilities in North America. Per GHG Protocol Technical Guidance for Calculating Scope 3 Emissions, average-data method is used for calculating emissions from waste generated in operations. The average-data method involves estimating emissions based on total waste going to each disposal method (e.g., landfill) and average emission factors for each disposal method. The waste-to-landfill data is annualized and the resulting emissions are calculated. The mixed Municipal Solid Waste factor incorporates all emissions associated with transporting the waste, dumping it in a landfill, degrading and releasing methane as it decomposes in anaerobic conditions, and finally the residual biogenic carbon "credit" for the biogenic carbon that gets stored in the landfill long term.

Business travel

(7.8.1) Evaluation status

Select from:

- Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

11820

(7.8.3) Emissions calculation methodology

Select all that apply

- Spend-based method
 Fuel-based method
 Distance-based method

(7.8.5) Please explain

Scope 3 category 6 emissions include indirect GHG emissions from employee business travel in non-company owned assets, such as travel by air, rail, and ground, based on bookings made internally. Emissions from corporate fleets are included in Scope 1 emissions. There was a significant increase in 2023 due to COVID-19 travel restrictions lifting. Scope 3 emissions from business travel consist primarily of Air Travel (Short-Haul, Medium-Haul and Long-Haul), Employee Vehicles, Rail Travel, and Rental Cars. Per GHG Protocol Technical Guidance for Calculating Scope 3 Emissions, the distance-based method is used for calculating emissions from business travel. The distance-based method involves determining the distance and mode of business trips, then applying the appropriate emission factor for the mode used. We identify and calculate our Scope 3 emissions in accordance with both the (a) The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard and (b) ISO 14064 Part 1: Greenhouse gases.

Employee commuting

(7.8.1) Evaluation status

Select from:

- Relevant, not yet calculated

(7.8.5) Please explain

The category represents a significant share of Scope 3 operational emissions, yet BMO has limited or no influence over its reduction. We have not calculated this category yet.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

- Not relevant, explanation provided

(7.8.5) Please explain

BMO currently accounts for all leased assets in Scope 1 and 2 due to chosen operational control approach, therefore this category is not relevant to its operations.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

BMO does not deal with physical goods, this category is not applicable to its operations.

Processing of sold products

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

BMO does not sell any intermediate products that require further processing, this category is not applicable to its operations.

Use of sold products

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

BMO does not sell any products or services that directly generate emissions during their use, this category is not applicable to its operations.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

BMO does not sell any products that generate emissions at their end-of-life stage, this category is not applicable to its operations.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

- Relevant, not yet calculated

(7.8.5) Please explain

This category is relevant, but accounts for an insignificant share of BMO's Scope 3 operational emissions. The category can be influenced to some extent by BMO through energy efficiency measures and activities. This has not been calculated to date, but will in future years if remains relevant.

Franchises

(7.8.1) Evaluation status

Select from:

- Not relevant, explanation provided

(7.8.5) Please explain

BMO does not grant any franchises, this category is not applicable to its operations.

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Select from: <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Select from: <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 3	Select from: <input checked="" type="checkbox"/> Third-party verification or assurance process in place

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

Annual process

(7.9.1.2) Status in the current reporting year

Select from:

Complete

(7.9.1.3) Type of verification or assurance

Select from:

Reasonable assurance

(7.9.1.4) Attach the statement

BMO GHG Verification Statement_FY2023_ENGLISH_Rev.1.pdf

(7.9.1.5) Page/section reference

Pages 1-2

(7.9.1.6) Relevant standard

Select from:

ISO14064-3

(7.9.1.7) Proportion of reported emissions verified (%)

100

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

- Annual process

(7.9.2.3) Status in the current reporting year

Select from:

- Complete

(7.9.2.4) Type of verification or assurance

Select from:

- Reasonable assurance

(7.9.2.5) Attach the statement

BMO GHG Verification Statement_FY2023_ENGLISH_Rev.1.pdf

(7.9.2.6) Page/ section reference

Pages 1-2

(7.9.2.7) Relevant standard

Select from:

- ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

- Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

- Annual process

(7.9.2.3) Status in the current reporting year

Select from:

- Complete

(7.9.2.4) Type of verification or assurance

Select from:

- Reasonable assurance

(7.9.2.5) Attach the statement

BMO GHG Verification Statement_FY2023_ENGLISH_Rev.1.pdf

(7.9.2.6) Page/ section reference

Pages 1-2

(7.9.2.7) Relevant standard

Select from:

- ISO14064-3

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 2

(7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Purchased goods and services

(7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

(7.9.3.3) Status in the current reporting year

Select from:

- No verification or assurance of current reporting year

(7.9.3.4) Type of verification or assurance

Select from:

- Not applicable

Row 3

(7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Waste generated in operations

(7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

(7.9.3.3) Status in the current reporting year

Select from:

- Complete

(7.9.3.4) Type of verification or assurance

Select from:

- Reasonable assurance

(7.9.3.5) Attach the statement

BMO GHG Verification Statement_FY2023_ENGLISH_Rev.1.pdf

(7.9.3.6) Page/section reference

Pages 1-2

(7.9.3.7) Relevant standard

Select from:

- ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

21

Row 4

(7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Business travel

(7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

(7.9.3.3) Status in the current reporting year

Select from:

- Complete

(7.9.3.4) Type of verification or assurance

Select from:

- Reasonable assurance

(7.9.3.5) Attach the statement

BMO GHG Verification Statement_FY2023_ENGLISH_Rev.1.pdf

(7.9.3.6) Page/section reference

Pages 1-2

(7.9.3.7) Relevant standard

Select from:

- ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 5

(7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Investments

(7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

(7.9.3.3) Status in the current reporting year

Select from:

- Complete

(7.9.3.4) Type of verification or assurance

Select from:

- Limited assurance

(7.9.3.5) Attach the statement

BMO_2023_CR_EN_AODA-clean.pdf

(7.9.3.6) Page/section reference

See 2023 Climate Report pages 57-58 for third-party limited assurance report.

(7.9.3.7) Relevant standard

Select from:

Other, please specify :(Canadian Standards on Assurance Engagements (CSAE) 3000, Attestation Engagements Other than Audits or Reviews of Historical Financial Information and CSAE 3410, Assurance engagements on greenhouse gas statements)

(7.9.3.8) Proportion of reported emissions verified (%)

97

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:

Increased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Other

(7.10.1.1) Change in emissions (metric tons CO₂e)

1

(7.10.1.2) Direction of change in emissions

Select from:

Increased

(7.10.1.3) Emissions value (percentage)

1

(7.10.1.4) Please explain calculation

Combined Scope 1 and Scope 2 emissions remained relatively the same overall this year vs. previous year.

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:

Location-based

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

No

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired electricity	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	Select from: <input checked="" type="checkbox"/> No
Consumption of purchased or acquired steam	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired cooling	Select from: <input checked="" type="checkbox"/> No
Generation of electricity, heat, steam, or cooling	Select from: <input checked="" type="checkbox"/> No

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

HHV (higher heating value)

(7.30.1.3) MWh from non-renewable sources

171809

(7.30.1.4) Total (renewable and non-renewable) MWh

171809

Consumption of purchased or acquired electricity

(7.30.1.2) MWh from renewable sources

291788

(7.30.1.4) Total (renewable and non-renewable) MWh

291788

Consumption of purchased or acquired steam

(7.30.1.3) MWh from non-renewable sources

1042

(7.30.1.4) Total (renewable and non-renewable) MWh

1042

Total energy consumption

(7.30.1.2) MWh from renewable sources

291788

(7.30.1.3) MWh from non-renewable sources

172851

(7.30.1.4) Total (renewable and non-renewable) MWh

464639

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Australia

(7.30.16.1) Consumption of purchased electricity (MWh)

28.9

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

28.90

Barbados

(7.30.16.1) Consumption of purchased electricity (MWh)

41.17

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

41.17

Brazil

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Canada

(7.30.16.1) Consumption of purchased electricity (MWh)

208090.85

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

1041.88

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

209132.73

China

(7.30.16.1) Consumption of purchased electricity (MWh)

562.9

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

562.90

France

(7.30.16.1) Consumption of purchased electricity (MWh)

27.14

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

27.14

India

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

235.28

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

235.28

Japan

(7.30.16.1) Consumption of purchased electricity (MWh)

10.79

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

10.79

Singapore

(7.30.16.1) Consumption of purchased electricity (MWh)

85.04

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

85.04

Taiwan, China

(7.30.16.1) Consumption of purchased electricity (MWh)

4.31

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

4.31

United Kingdom of Great Britain and Northern Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

1902.47

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1902.47

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

134479.42

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

134479.42

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO₂e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.0000028753

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO₂e)

89707

(7.45.3) Metric denominator

Select from:

unit total revenue

(7.45.4) Metric denominator: Unit total

31199000000

(7.45.5) Scope 2 figure used

Select from:

Location-based

(7.45.6) % change from previous year

9.06

(7.45.7) Direction of change

Select from:

Increased

(7.45.8) Reasons for change

Select all that apply

Other, please specify

(7.45.9) Please explain

Slight increase in combined Scope 1 and Scope 2

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

Other, please specify :Refer to our 2023 Sustainability Report Data Pack and Glossary for details on additional BMO sustainability performance metrics: https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_DPG_EN_AODA.pdf

(7.52.7) Please explain

Refer to our 2023 Sustainability Report Data Pack and Glossary for details on additional BMO sustainability performance metrics: https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_DPG_EN_AODA.pdf

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

Absolute target

Portfolio target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

0.000

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

0.000

Row 2

(7.53.1.1) Target reference number

Select from:

- Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

- Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.1.4) Target ambition

Select from:

- Well-below 2°C aligned

(7.53.1.5) Date target was set

11/01/2018

(7.53.1.6) Target coverage

Select from:

- Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

- Carbon dioxide (CO2)
- Methane (CH4)
- Nitrous oxide (N2O)
- Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

- Scope 1
- Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

- Location-based

(7.53.1.11) End date of base year

10/31/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

45672.0

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

90457.0

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

136129.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100.0

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100.0

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100.0

(7.53.1.54) End date of target

10/31/2030

(7.53.1.55) Targeted reduction from base year (%)

30

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

95290.300

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

33350

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

56357

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

89707.000

(7.53.1.78) Land-related emissions covered by target

Select from:

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

113.67

(7.53.1.80) Target status in reporting year

Select from:

Achieved

(7.53.1.82) Explain target coverage and identify any exclusions

No exclusions.

(7.53.1.83) Target objective

In FY 2019 (start November 1, 2018), BMO set a new target to reduce Scope 1 and Scope 2 GHG emissions 30% by 2030 versus a 2019 baseline using science-based approaches.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

No

(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target

In the period from 2020 to 2023, the annual reduction in our Scope 1 and Scope 2 GHG emissions either met or came close to our 2030 target due to significant capital upgrades to our buildings and the hybrid working arrangements we put in place following the COVID-19 pandemic.

(7.53.4) Provide details of the climate-related targets for your portfolio.

Row 4

(7.53.4.1) Target reference number

Select from:

Por1

(7.53.4.2) Target type

Select from:

Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

Select from:

NZBA Target Setting Guidelines

(7.53.4.5) Date target was set

04/30/2022

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

Sector level

(7.53.4.7) Sector

Select from:

Fossil Fuels

(7.53.4.8) Portfolios covered by the target

Select all that apply

Banking (Bank)

(7.53.4.10) Asset classes covered by the target

Select all that apply

Loans

Project finance

(7.53.4.12) Target type: Absolute or intensity

Select from:

Intensity

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

Metric tons CO2e

(7.53.4.17) Target denominator

Select from:

Other, SDA denominator please specify :TJ of primary energy

(7.53.4.21) Frequency of target reviews

Select from:

Every five years

(7.53.4.22) End date of base year

10/31/2019

(7.53.4.23) Figure in base year

5.3

(7.53.4.24) We have an interim target

Select from:

No

(7.53.4.27) End date of target

10/31/2030

(7.53.4.28) Figure in target year

3.6

(7.53.4.29) Figure in reporting year

6.4

(7.53.4.30) % of target achieved relative to base year

-64.70588235294122

(7.53.4.31) Target status in reporting year

Select from:

Underway

(7.53.4.34) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

Select from:

1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

The target described here reflects BMO's target in relation to our upstream oil and gas borrowers' Scope 1 and Scope 2 emissions. We are targeting a 33% reduction in portfolio emissions intensity by 2030 relative to a 2019 baseline. We measure portfolio emissions intensity as tCO₂e/TJ of primary energy produced. Our baseline intensity for Canada is 5.3 tCO₂e/TJ and for the Rest of the world is 3.4 tCO₂e/TJ. The figures represent the Canadian portfolio and the reporting year figure is for 2022, as this is the most recent year of completed financed emissions analysis.

Row 5

(7.53.4.1) Target reference number

Select from:

Por2

(7.53.4.2) Target type

Select from:

Absolute portfolio emissions

(7.53.4.4) Methodology used when setting the target

Select from:

NZBA Target Setting Guidelines

(7.53.4.5) Date target was set

04/30/2022

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

Sector level

(7.53.4.7) Sector

Select from:

Fossil Fuels

(7.53.4.8) Portfolios covered by the target

Select all that apply

Banking (Bank)

(7.53.4.10) Asset classes covered by the target

Select all that apply

Loans

Project finance

(7.53.4.21) Frequency of target reviews

Select from:

Every five years

(7.53.4.22) End date of base year

10/31/2019

(7.53.4.23) Figure in base year

38914000

(7.53.4.24) We have an interim target

Select from:

No

(7.53.4.27) End date of target

10/31/2030

(7.53.4.28) Figure in target year

29574000

(7.53.4.29) Figure in reporting year

6852000

(7.53.4.30) % of target achieved relative to base year

343.2762312633833

(7.53.4.31) Target status in reporting year

Select from:

Achieved

(7.53.4.34) Is this a science-based target?

Select from:

- No, and we do not anticipate setting one in the next 2 years

(7.53.4.37) Please explain target coverage and identify any exclusions

The target described here reflects BMO's target in relation to our upstream oil and gas borrowers' Scope 3 emissions only. We are targeting a 24% reduction in absolute Scope 3 emissions by 2030 relative to a 2019 baseline. The reporting year figure is for 2022, as this is the most recent year of completed financed emissions analysis for this portfolio.

Row 6

(7.53.4.1) Target reference number

Select from:

- Por3

(7.53.4.2) Target type

Select from:

- Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

Select from:

- NZBA Target Setting Guidelines

(7.53.4.5) Date target was set

04/30/2022

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

- Sector level

(7.53.4.7) Sector

Select from:

- Power generation

(7.53.4.8) Portfolios covered by the target

Select all that apply

- Banking (Bank)

(7.53.4.10) Asset classes covered by the target

Select all that apply

- Loans
- Project finance

(7.53.4.12) Target type: Absolute or intensity

Select from:

- Intensity

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

- Metric tons CO2e

(7.53.4.17) Target denominator

Select from:

- Other, SDA denominator please specify :MWh

(7.53.4.21) Frequency of target reviews

Select from:

- Every five years

(7.53.4.22) End date of base year

10/31/2019

(7.53.4.23) Figure in base year

0.2

(7.53.4.24) We have an interim target

Select from:

- No

(7.53.4.27) End date of target

10/31/2030

(7.53.4.29) Figure in reporting year

0.16

(7.53.4.31) Target status in reporting year

Select from:

- Underway

(7.53.4.34) Is this a science-based target?

Select from:

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

Select from:

1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

The target described here reflects BMO's target in relation to our Canadian portfolio of power generators and the power generation share of businesses operating in the electric power distribution and natural gas distribution sectors. We are targeting a Canadian portfolio carbon intensity of 0.06 tCO₂ /MWh by 2030 (NOTE: The CDP survey response says "0" due to a technical issue not accepting 0.06), equivalent to a 45% reduction, which is indicated by an 88% share of low-carbon power generation. The reporting year is 2022, as this is the most recent year of completed financed emissions analysis for this portfolio.

Row 7

(7.53.4.1) Target reference number

Select from:

Por4

(7.53.4.2) Target type

Select from:

Other, please specify :Proportion of loans to Zero emission vehicles (ZEVs)

(7.53.4.4) Methodology used when setting the target

Select from:

Own methodology

(7.53.4.5) Date target was set

04/30/2022

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

Sector level

(7.53.4.7) Sector

Select from:

Transportation services

(7.53.4.8) Portfolios covered by the target

Select all that apply

Banking (Bank)

(7.53.4.10) Asset classes covered by the target

Select all that apply

Loans

(7.53.4.12) Target type: Absolute or intensity

Select from:

Absolute

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

Other, please specify :% of new loans to new ZEVs

(7.53.4.21) Frequency of target reviews

Select from:

Every five years

(7.53.4.22) End date of base year

10/31/2019

(7.53.4.23) Figure in base year

2

(7.53.4.24) We have an interim target

Select from:

No

(7.53.4.27) End date of target

10/31/2035

(7.53.4.28) Figure in target year

100

(7.53.4.29) Figure in reporting year

25.1

(7.53.4.30) % of target achieved relative to base year

23.571428571428573

(7.53.4.31) Target status in reporting year

Select from:

Underway

(7.53.4.34) Is this a science-based target?

Select from:

No, and we do not anticipate setting one in the next 2 years

(7.53.4.37) Please explain target coverage and identify any exclusions

The target described here reflects BMO's target in relation to our Canadian portfolio of retail consumer motor vehicle loans. We are targeting 100% of new loans for new light-duty cars and passenger trucks in Canada to be zero emissions vehicles (ZEVs) by 2035. The reporting year figure is for 2023, as this is the most recent year of completed financed emissions analysis for this portfolio.

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

Net-zero targets

Other climate-related targets

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 2

(7.54.2.1) Target reference number

Select from:

Oth 1

(7.54.2.3) Target coverage

Select from:

Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

Absolute

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Energy productivity

Other, energy productivity, please specify :In 2019, BMO set a target to match 100% of its annual electricity usage with electricity produced from renewable sources across our global operations.

(7.54.2.7) End date of base year

07/31/2023

(7.54.2.8) Figure or percentage in base year

100

(7.54.2.10) Figure or percentage at end of date of target

100

(7.54.2.11) Figure or percentage in reporting year

100

(7.54.2.13) Target status in reporting year

Select from:

Achieved

(7.54.2.15) Is this target part of an emissions target?

No, but this does contribute to our Scope 2 Market-based emissions number.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

Other, please specify :This contributes to our overarching annual initiative to match 100% of our operational emissions with offsets and RECs.

(7.54.2.18) Please explain target coverage and identify any exclusions

No exclusions.

(7.54.2.19) Target objective

In 2019, BMO set a target to match 100% of its annual electricity usage with electricity produced from renewable sources across our global operations.

(7.54.2.21) List the actions which contributed most to achieving this target

Purchasing Green-e certified or equivalent Renewable Energy Certificates for the regions we operate in globally.

(7.54.3) Provide details of your net-zero target(s).

Row 2

(7.54.3.1) Target reference number

Select from:

- NZ1

(7.54.3.2) Date target was set

10/31/2021

(7.54.3.3) Target Coverage

Select from:

- Banking (Bank)

(7.54.3.4) Targets linked to this net zero target

Select all that apply

- Por1
- Por2
- Por3
- Por4

(7.54.3.5) End date of target for achieving net zero

12/30/2050

(7.54.3.6) Is this a science-based target?

Select from:

- No, and we do not anticipate setting one in the next two years

(7.54.3.8) Scopes

Select all that apply

- Scope 1
- Scope 2

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

- Methane (CH4)
- Nitrous oxide (N2O)
- Carbon dioxide (CO2)
- Perfluorocarbons (PFCs)
- Hydrofluorocarbons (HFCs)
- Sulphur hexafluoride (SF6)
- Nitrogen trifluoride (NF3)

(7.54.3.10) Explain target coverage and identify any exclusions

BMO joined the Net-Zero Banking Alliance in 2021, and we have set intermediate targets for financed emissions reduction for select sectors. Since 2021, we have tracked our financed emissions and expanded our sector coverage for quantification and disclosure. We estimate that we have developed sector-specific financed emissions quantification methodologies, and evaluated decarbonization pathways and target-setting approaches for sectors representing approximately 70% of our business and government lending portfolio emissions. Our report on progress can be found in our 2023 Climate Report and we will report annually.

(7.54.3.17) Target status in reporting year

Select from:

Underway

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

Yes

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

Dedicated budget for energy efficiency

(7.55.3.2) Comment

Please refer to the Operational Efficiency section on pages 51-53 in our 2023 Sustainability Report. https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_SR_EN_AODA.pdf

(7.79.1) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:

Community projects

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

Diverse source activities such as fuel switching, implementation of energy efficiency initiatives for buildings, redirection of waste from landfills and improved industrial and commercial processing practices

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

25000

(7.79.1.5) Purpose of cancelation

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

Yes

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

Row 2

(7.79.1.1) Project type

Select from:

Clean cookstove distribution

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

Efficient and Clean Cooking for households in Somalia

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

5000

(7.79.1.5) Purpose of cancelation

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

Yes

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

Row 3

(7.79.1.1) Project type

Select from:

N20

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

GHANI SOLAR RENEWABLE POWER PROJECT BY GREENKO GROUP

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

10000

(7.79.1.5) Purpose of cancelation

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

Yes

Row 4

(7.79.1.1) Project type

Select from:

Other, please specify :Improved Forest Management

(7.79.1.2) Type of mitigation activity

Select from:

Carbon removal

(7.79.1.3) Project description

Shaan Seet Improved Forest Management Project

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

8000

(7.79.1.5) Purpose of cancelation

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

Yes

Row 5

(7.79.1.1) Project type

Select from:

Reforestation

(7.79.1.2) Type of mitigation activity

Select from:

Carbon removal

(7.79.1.3) Project description

REFORESTATION OF DEGRADED LANDS IN SIERRA LEONE

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

7000

(7.79.1.5) Purpose of cancelation

Select from:

- Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

- Yes

Row 6

(7.79.1.1) Project type

Select from:

- Other, please specify :Mineralization

(7.79.1.2) Type of mitigation activity

Select from:

- Carbon removal

(7.79.1.3) Project description

CarbonCure carbon mineralization technologies, delivering permanent storage of CO2 across the concrete manufacturing process

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

1125

(7.79.1.5) Purpose of cancelation

Select from:

- Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

- Yes

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

	We measure the impact of our portfolio on the climate	Disclosure metric
Banking (Bank)	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select all that apply</i> <input checked="" type="checkbox"/> Financed emissions <input checked="" type="checkbox"/> Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Banking (Bank)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

- Loans
- Project finance
- Real estate

(12.1.1.6) Emissions calculation methodology

Select from:

- The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.11) Please explain the details of and assumptions used in your calculation

We report on our financed emissions by high-carbon sector. For more information refer to pages 44-50, 52-58 of our 2023 Climate Report: https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_CR_EN_AODA.pdf

(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

Climate change

(12.1.3.2) Portfolio metric

Select from:

Other metric for impact on climate change please specify :BMO's lending to carbon-related assets (non-renewable energy and power generation) - %

(12.1.3.3) Metric value in the reporting year

1.5

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

For more information refer to page 51 in our 2023 Climate Report: https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_CR_EN_AODA.pdf

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: <input checked="" type="checkbox"/> Yes

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

Other data point in module 7, please specify :Financed emission metrics for reporting year.

(13.1.1.3) Verification/assurance standard

Climate change-related standards

Other climate change verification standard, please specify :Canadian Standards on Assurance Engagements (CSAE) 3000, Attestation Engagements Other than Audits or Reviews of Historical Financial Information and CSAE 3410, Assurance Engagements on Greenhouse Gas Statements

(13.1.1.4) Further details of the third-party verification/assurance process

For more information refer to pages 57-58 (Independent Practitioner's Limited Assurance Report) of our 2023 Climate Report: https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_CR_EN_AODA.pdf

(13.1.1.5) Attach verification/assurance evidence/report (optional)

[BMO_2023_CR_EN_AODA-clean.pdf](#)

Row 2

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Financial services

Other data point in module 12, please specify :Lending to carbon-related assets - %

(13.1.1.3) Verification/assurance standard

Climate change-related standards

Other climate change verification standard, please specify :Canadian Standards on Assurance Engagements (CSAE) 3000, Attestation Engagements Other than Audits or Reviews of Historical Financial Information and CSAE 3410, Assurance Engagements on Greenhouse Gas Statements

(13.1.1.4) Further details of the third-party verification/assurance process

For more information refer to pages 57-58 (Independent Practitioner's Limited Assurance Report) of our 2023 Climate Report: https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_CR_EN_AODA.pdf

(13.1.1.5) Attach verification/assurance evidence/report (optional)

[BMO_2023_CR_EN_AODA-clean.pdf](#)

Row 3

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

Other data point in module 7, please specify :Scope 1, Scope 2 Location-based, Scope 2 Market-based, Scope 3 Categories 5 and 6.

(13.1.1.3) Verification/assurance standard

Climate change-related standards

ISO 14064-3

(13.1.1.5) Attach verification/assurance evidence/report (optional)

BMO GHG Verification Statement_FY2023_ENGLISH_Rev.1.pdf

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

As noted in the Introduction section, BMO provides disclosures on our environmental, climate, social, and governance activities through a suite of publicly available reports. To complement these reports, BMO is submitting select data through the CDP survey to provide stakeholders with a structured, granular view of our greenhouse gas emissions and energy use.

Additional information, beyond what is provided in this survey, can be accessed through our sustainability reporting site (<https://our-impact.bmo.com/reports/>) and our annual report/proxy circular site (<https://www.bmo.com/main/about-bmo/investor-relations/annual-reports-proxy-circulars>). Specific reports that relate to the content of this survey includes:

- BMO Climate Report, 2023 - https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_CR_EN_AODA.pdf
- BMO Sustainability Report and Public Accountability Statement, 2023 - https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_SR_EN_AODA.pdf
- BMO Financial Group 2022 Sustainability Report Data Pack and Glossary - https://our-impact.bmo.com/wp-content/uploads/2024/04/BMO_2023_DPG_EN_AODA.pdf
- BMO Annual Report, 2023 - https://www.bmo.com/ir/archive/en/bmo_ar2023.pdf
- BMO's Notice of Annual Meeting of Shareholders and Management Proxy Circular, 2024 - https://www.bmo.com/ir/files/F24%20Files/BMOProxy_March2024.pdf

For information related to BMO Global Asset Management (BMO GAM), refer to: <https://www.bmogam.com/ca-en/about/responsible-investment/#resources>, which includes documents such as:

- BMO Global Asset Management 2023 Responsible Investment Annual Report

- *BMO Global Asset Management Climate Action Approach*
- *BMO Global Asset Management Expectations of Environmental Practices Statement*

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Sustainability Officer

(13.3.2) Corresponding job category

Select from:

Chief Sustainability Officer (CSO)

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:

No

Cautionary statement regarding forward-looking information

Certain statements in this document are forward-looking statements under the United States Private Securities Litigation Reform Act of 1995 (and are made pursuant to the ‘safe harbour’ provisions of such Act) and applicable Canadian securities legislation. These forward-looking statements include, but are not limited to, statements with respect to our purpose, objectives and priorities for fiscal 2024 and beyond, our strategies or future actions, sustainable lending and underwriting targets, sustainable investment targets, BMO’s Climate Ambition, net-zero financed emissions targets and reducing operational GHG emissions. Forward-looking statements are typically identified by words such as “targeting”, “committed”, “commitment”, “ambition”, “goal”, “expect”, “plan”, “believe”, “would”, “project”, “anticipate”, “estimate”, “could”, “will”, “may”, “seek to”, “aim to” and other similar expressions, or negative or grammatical variations thereof.

By their nature, forward-looking statements are based on various assumptions and are subject to inherent risks and uncertainties, both general and specific in nature. Certain statements made in this document use a greater number and level of assumptions and estimates and are over longer time frames than many of our required disclosures. These assumptions and estimates are highly likely to change over time. Certain statements in this document are based on hypothetical or severely adverse scenarios and assumptions, and these statements should not necessarily be viewed as being representative of current or actual risk or forecasts of expected risk. While future events discussed in this document may be significant, any significance should not be read as necessarily rising to the level of materiality of the disclosures required under Canadian or U.S. federal securities laws. In addition, our climate risk analysis and net-zero strategy remain under development, and the data underlying our analysis and strategy remain subject to evolution over time. As a result, we expect that certain disclosures made in this document are likely to be amended, updated or restated in the future as the quality and completeness of our data and methodologies continue to improve.

We caution readers of this document not to place undue reliance on our forward-looking statements as there is a significant risk that the assumptions underlying such statements may not turn out to be correct and a number of factors could cause actual future results, conditions, actions or events to differ materially from the targets, commitments, ambitions, plans or goals expressed in the forward-looking statements. Such factors include, but are not limited to: the availability of comprehensive and high-quality GHG emissions data and standardization of climate-related measurement methodologies, climate-related conditions and weather events, the evolution of our lending portfolios over time, the need for active and continued participation of stakeholders (including enterprises, financial institutions and governmental and non-governmental organizations), the development and deployment of new technologies and industry-specific solutions, the evolution of customer behaviour, international cooperation, the development of legislation and/or regulations nationally and internationally, the challenges of balancing emission reduction targets with an orderly and inclusive transition and geopolitical factors that impact global energy needs, our ability to gather and verify data, our ability to successfully implement various initiatives under expected time frames, the compliance of various third parties with our policies and procedures and legal requirements, general economic and market conditions in the countries in which we operate, exposure to, and the resolution of, significant litigation or regulatory matters, our ability to successfully appeal adverse outcomes of such matters and the timing, determination and recovery of amounts related to such matters, global capital markets activities and those other factors set out in the Enterprise-

Wide Risk Management section of BMO's 2023 Annual Report, as updated by quarterly reports, that may affect our future results and our ability to anticipate and effectively manage risks arising from all of the foregoing factors. We caution that the foregoing list is not exhaustive of all possible factors. For further information on the assumptions, risks, uncertainties, and other factors affecting Bank of Montreal's emissions targets, see the A Note about Data Challenges section on page 42 and the Financed Emissions section starting on page 44 of BMO's 2023 Climate Report. These factors should be considered in addition to other uncertainties and potential events, and the inherent uncertainty of forward-looking statements.

Material economic assumptions underlying the forward-looking statements contained in this document include those set out in the Economic Developments and Outlook section, and the Allowance for Credit Losses section, of BMO's 2023 Annual Report, as updated by quarterly reports.

BMO does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the organization or on its behalf, except as required by law.

Other Disclaimers

This document includes voluntary disclosures on sustainable lending and underwriting targets, sustainable investment targets, operational GHG emissions and targets, climate-related opportunities and risks, governance, strategy, risk management and metrics and targets that may not be, and are not required to be, incorporated into our mandatory disclosures, where we use a definition of materiality established under applicable securities laws for the purpose of complying with the disclosure rules and regulations promulgated by applicable securities regulators and applicable stock exchange listing standards.

Any third-party information contained in this document or otherwise used to derive information in this document is believed to be reasonable and reliable, but no representation or warranty is made by us as to the quality, completeness, accuracy, fitness for a particular purpose or non-infringement of such information. Specifically, the methodologies utilized to measure operational GHG emissions and financed emissions, set targets and track future progress against these targets use emissions information and estimates that have been derived from third-party sources, which Bank of Montreal believes to be reasonable. Further, in the absence of counter party specific emissions data, some financed emissions will be estimated using the best information available, including that provided by third-party sources. In no event shall Bank of Montreal be liable (whether in contract, tort, equity or otherwise) for any use by any party of, for any decision made or action taken by any party in reliance upon, or for any inaccuracies or errors in, or omissions from, such information contained herein. Certain third-party information, such as Scope 3 emissions and emissions factors, may change over time as methodologies evolve and are refined. These inherent weaknesses with current methodologies, and other factors could cause results to differ materially from those expressed in the estimates and beliefs made by third parties and by Bank of Montreal. While we are not aware of any misstatements regarding the industry, company or market data presented in this document, such data and estimates involve important uncertainties, risks, and assumptions and are subject to change based on various factors, including those discussed under the heading "Cautionary statement regarding forward-looking information" above.

Nothing in this document shall constitute, or form part of, an offer to sell or a solicitation of an offer to buy or subscribe for any security or other instrument of Bank of Montreal or any of its affiliates, or as an invitation, recommendation or inducement to enter into any investment activity, and no part of this document shall form the basis of, or be relied upon in connection with, any contract, commitment or investment decision. Offers to sell, sales, solicitations of offers to buy or purchases of securities issued by Bank of Montreal or any of its affiliates may only be made or entered into pursuant to appropriate offering materials prepared and distributed in accordance with the laws, regulations, rules and market practices of the jurisdictions in which such offers, solicitations or sales may be made. Professional advice should be sought prior to any decision to invest in securities.

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