

BMO Capital Markets

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## BMO Authorized By People's Bank of China as First Canadian Market Maker for RMB-Canadian Dollar Trade

- BMO is one of the first market makers for direct trading of Chinese yuan against Canadian dollar in the inter-bank foreign exchange market

- Launch of direct trading will further promote use of CNY and CAD currencies in cross-border trade and investment settlement between China and North America

**TORONTO, ONTARIO and NEW YORK, NEW YORK and BEIJING, CHINA--(Marketwired - Nov. 15, 2016)** - BMO Capital Markets, the investment and corporate banking arm of BMO Financial Group (NYSE:BMO)(TSX:BMO), has been named the first and only Canadian bank approved by the People's Bank of China to quote CAD/CNY currencies as a market maker in the China Foreign Exchange Trade System (CFETS).

The measure came into effect on Monday, Nov. 14, to help drive bilateral trade and investment between China and Canada by facilitating the use of the Renminbi currency and by reducing foreign exchange and settlement costs.

"We are proud to have been accorded this privilege, which attests to BMO's expertise and strong ties to China," said C.J. Gavsie, MD & Co-Head, Global Fixed Income, Currencies & Commodities & China Capital Markets, BMO Capital Markets. "The launch of direct trading between CAD and CNY promotes the use of Chinese and Canadian currencies in cross border trade and investment settlement."

BMO has been trading USD/CNY as a market maker in CFETS since 2006, and has won numerous awards in recognition of its performance as one of the most active foreign banks in this market.

"That CAD/CNY is directly quoted in China's interbank market signifies Canada's importance in China's international trade and investment," said Mr. Gavsie.

BMO is working continually to improve its ability to be a conduit for clients interested in doing business between North America and China. It was instrumental to the establishment of a Renminbi hub in Canada in 2015, allowing North and South American firms to purchase RMB on the open market through the hub based in Toronto.

### About BMO in Asia

BMO has a long history of doing business in Asia, especially in China. BMO is currently the only Canadian and one of only three North American banks with an established subsidiary bank in Mainland China. BMO's offices in Asia allow the bank the flexibility to expand its product and service offerings for North American and Asian clients.

BMO's presence in Asia includes:

- BMO's subsidiary bank in Mainland China - Bank of Montreal (China) Co. Ltd. (BMO ChinaCo), with branches in Beijing, Shanghai and Guangzhou;
- BMO branch in Hong Kong;
- BMO branch in Singapore;
- BMO Capital Markets representative office in Beijing;

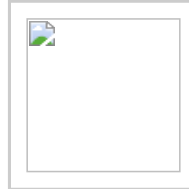
- BMO Capital Markets representative office in Taipei;
- BMO Capital Markets representative office in Mumbai;
- BMO Global Asset Management Asia in Hong Kong;
- BMO trust company in Hong Kong;
- A 28 per cent equity stake in Fullgoal Fund Management Co. Ltd., based in Shanghai; and
- A 19.99 per cent equity stake in COFCO Trust Co. Ltd., based in Beijing.

### About BMO Capital Markets

BMO Capital Markets is a leading, full-service North American financial services provider. With more than 2,200 employees operating in 30 locations, including 16 in North America, BMO Capital Markets offers corporate, institutional and government clients access to a complete range of investment and corporate banking products and services. BMO Capital Markets is a member of BMO Financial Group (NYSE:BMO)(TSX:BMO), one of the largest diversified financial services providers in North America, with total assets of CDN \$692 billion as of July 31, 2016, and over 45,000 employees.

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