Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
BMO U.S. SEVERANCE BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 511

1c Effective date of plan 11/01/2006

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BMO FINANCIAL CORP.

320 SOUTH CANAL STREET,
7 WEST
CHICAGO, IL 60606-5707

2b Employer Identification Number (EIN)
51-0275712

2c Plan Sponsor's telephone number
312-848-8155

2d Business code (see instructions)
522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	GARY M. HANSEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

BENEFITS ADMINISTRATION COMMITTEE

320 SOUTH CANAL STREET,
7 WEST
CHICAGO, IL 60606-5707

3b Administrator's EIN: 36-2873029

3c Administrator's telephone number: 312-848-8155

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	19672
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	19672
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	0
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

4C

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☐ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BMO U.S. SEVERANCE BENEFIT PLAN

B Three-digit plan number (PN) ▶ 511

C Plan sponsor's name as shown on line 2a of Form 5500
BMO FINANCIAL CORP.

D Employer Identification Number (EIN)
51-0275712

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CONDUENT

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	133990	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: GJC CPA'S & ADVISORS
b EIN: 27-0475249
c Position: AUDITOR
d Address: BANK AMERICA TOWER 110 N. WACKER DR
SUITE 2500
CHICAGO, IL 60606
e Telephone: 872-465-1330

Explanation: CHANGE IN AUDIT SERVICE PROVIDER DUE TO BUSINESS AND ADMINISTRATIVE REASONS.

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BMO U.S. SEVERANCE BENEFIT PLAN

B Three-digit plan number (PN) ▶ 511

C Plan sponsor's name as shown on line 2a of Form 5500
BMO FINANCIAL CORP.

D Employer Identification Number (EIN)
51-0275712

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	72409	1230
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	72409	1230
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	72409	1230

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	13036622	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		13036622
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2722	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2722
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		13039344
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12893628	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		12893628
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	215566	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1329	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		216895
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		13110523
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-71179
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KPMG LLP **(2)** EIN: 13-5565207

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		34845000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [X] Yes [ ] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

BMO U.S. SEVERANCE BENEFIT PLAN

FINANCIAL STATEMENTS
(With Supplemental Information)

December 31, 2025 and 2024
(With Independent Auditors' Report)

BMO U.S. SEVERANCE BENEFIT PLAN

CONTENTS

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits — Modified Cash Basis	4
Statements of Changes in Net Assets Available for Benefits — Modified Cash Basis	5
NOTES TO FINANCIAL STATEMENTS	6
SUPPLEMENTAL INFORMATION:	
Schedule H, Line 4(i) — Schedule of Assets (Held at End of Year)	15
Schedule H, Line 4(j) — Schedule of Reportable Transactions	Appendix

All other supplemental schedules required by the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, are omitted because they are not applicable or not required.

KPMG LLP
Aon Center
Suite 5500
200 E. Randolph Street
Chicago, IL 60601-6436

Independent Auditors' Report

To the Plan Participants and Plan Administrator
BMO U.S. Severance Benefit Plan:

Opinion

We have audited the financial statements of BMO U.S. Severance Benefit Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits (modified cash basis) as of December 31, 2025, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2025, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits (modified cash basis) of the Plan as of December 31, 2025, and the changes in its net assets available for benefits (modified cash basis) for the year ended December 31, 2025, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than U.S. generally accepted accounting principles. Our opinion is not modified with respect to this matter.

Other Matter

The accompanying financial statements of BMO U.S. Severance Benefit Plan as of December 31, 2024 and for the year then ended were audited by other auditors whose report thereon, dated October 6, 2025, was unmodified and included an emphasis-of-matter paragraph that described that those statements were prepared on the modified cash basis of accounting, which is a basis of accounting other than U.S. generally accepted accounting principles discussed in Note B to the 2024 financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, line 4j - Schedule of Reportable Transactions for the year ended December 31, 2025 and Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and

certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

KPMG LLP

Chicago, Illinois
October 14, 2026

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS — MODIFIED CASH BASIS

December 31, 2025 and 2024

	2025	2024
Assets:		
Investments at fair value (Notes 2 and 4):		
Money market funds	$ 1,230	$ 72,409
Net Assets Available for Benefits	**$ 1,230**	**$ 72,409**

See accompanying notes to the financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS — MODIFIED CASH BASIS

For the Years Ended December 31, 2025 and 2024

	2025	2024
Additions:		
Employer contributions	$ 13,036,622	$ 12,412,247
Interest income	2,722	2,967
Total Additions	**13,039,344**	**12,415,214**
Deductions:		
Benefit payments to participants	12,893,628	12,326,785
Administrative expenses	216,895	135,939
Total Deductions	**13,110,523**	**12,462,724**
Change in Net Assets Available for Benefits	**(71,179)**	**(47,510)**
Net Assets Available for Benefits, Beginning of Year	72,409	119,919
Net Assets Available for Benefits, End of Year	**$ 1,230**	**$ 72,409**

See accompanying notes to the financial statements.

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 and 2024

NOTE 1 — DESCRIPTION OF THE PLAN

General

The following description of the BMO U.S. Severance Benefit Plan (the "Plan") provides only general information. Employees should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a noncontributory defined benefit health and welfare benefit plan administered by the Benefits Administration Committee (the "Administration Committee") covering all eligible employees of BMO Financial Corp. ("BFC") and affiliated companies. The employees covered by the Plan are hereinafter referred to as the "participants." The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan reflects BFC's commitment to assist employees who suffer an involuntary loss of employment due to a workforce reduction or other qualifying reason. Benefits under the Plan are intended to help bridge the financial gap until a participant secures new employment.

Eligibility

Prior to November 1, 2024, all full-time employees who were involuntarily terminated due to reduction-in-force, location closure, or reorganization were eligible to participate. Effective November 1, 2024, employees are eligible for the Plan benefits if they receive written notice of an eligible termination on, or maintain satisfactory job performance through, their designated termination date, and they execute a valid release agreement without revoking the release. However, employees are disqualified from benefits if they voluntarily separate prior to their termination date (except due to death), receive or accept an alternative job offer within BMO or an acquiring entity, fail to provide a timely release, are terminated for cause (including post-termination discoveries of cause), or are covered by a separate severance or retention agreement that is not explicitly additive.

Administration

The BMO Harris U.S. Supplemental Unemployment Benefit Plan Trust (the "Trust Fund") was established to implement the provisions of the Plan. The Bank of New York Mellon Corporation ("BNY Mellon") serves as trustee for the Plan and administers and acts as custodian for the Plan's investment assets. Certain severance benefits are paid directly from the general assets of BFC.

NOTE 1 — DESCRIPTION OF THE PLAN (CONTINUED)

Benefits

Prior to November 1, 2024, participants had the option of either receiving a supplemental unemployment benefit or a lump-sum severance payment. The Plan included a provision for excess severance benefits to terminated employees. This excess severance benefit was designed to provide eligible participants with the level of benefits which they would have been entitled to receive under the Plan if not for the supplemental unemployment benefit limitation described below.

Effective November 1, 2024, the supplemental unemployment benefit and the excess severance benefit were eliminated from the Plan's provisions. The existing participants continue to receive weekly benefits through the end of their term without disruption.

Lump-Sum Severance Benefit

A participant may elect to receive this benefit in a single lump-sum payment. This severance benefit equals 100 percent of the maximum supplemental unemployment benefit that would otherwise have been payable under the Plan.

Supplemental Unemployment Benefit

Prior to November 1, 2024, supplemental unemployment benefits provided under the Plan were combined with state unemployment benefits to provide a participant with 100 percent of that individual's base pay until the end of the severance period or until the participant secured new employment, whichever occurred first. The duration of the supplemental unemployment benefit was determined by the participant's length of continuous service with BFC. Each eligible employee accrued two weeks of base pay for each completed year of continuous service, with a minimum benefit of six weeks and a maximum benefit of 52 weeks.

If a participant obtained new employment before the supplemental unemployment benefit ended, the individual would receive a payment equal to 50 percent of that person's remaining supplemental unemployment benefit. If a participant's death occurred prior to the payment of all supplemental unemployment benefits normally due under the Plan, 50 percent of the remaining total supplemental unemployment benefit would be paid in a lump sum to the participant's spouse or estate.

If a participant became disabled and was unable to work while receiving supplemental unemployment benefits, the state unemployment agency could consider the participant to be unavailable for work and, as a result, suspend the state unemployment benefits until the period of disability ended.

NOTE 1 — DESCRIPTION OF THE PLAN (CONTINUED)

Benefits (continued)

Supplemental Unemployment Benefit (continued)

If that occurred, supplemental unemployment benefits paid by the Plan would increase to 100 percent of the participant's base pay until the earlier of the following:

- The period of disability ended and the participant again became eligible for state unemployment benefits
- The maximum number of weeks of supplemental unemployment benefits under the Plan had been paid

Supplemental unemployment benefits were limited to the lesser of two times a participant's annual compensation or two times the compensation limit under section 401(a)(17) of the Internal Revenue Code (the "IRC"). This limit is referred to as the "plan benefits cap."

Excess Severance Benefit

Prior to November 1, 2024, a participant who had a termination date on or after January 1, 2009 and whose supplemental unemployment benefits were reduced by application of the plan benefits cap was eligible to receive an excess severance benefit. The excess severance benefit was equal to the difference between the supplemental unemployment benefits the participant would have been entitled to receive under the Plan without application of the plan benefits cap and the supplemental unemployment benefits the participant was entitled to receive under the Plan after application of the plan benefits cap. Excess severance benefits were paid in a single lump-sum payment, regardless of whether the participant elected to receive Plan benefits under the standard benefit option or the 75 percent lump-sum option.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

In accordance with the Trust Fund agreement, the accompanying financial statements of the Plan have been prepared on a modified cash basis of accounting. Under such basis, employer contributions are recorded when cash is received, while administrative expenses are recorded when cash is disbursed. This basis of accounting differs from accounting principles generally accepted in the United States of America ("U.S. GAAP"), under which employer contributions are recorded in the period to which they relate, and administrative expenses are recognized as incurred.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

The Plan's investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price).

The Plan's investments are valued as follows:

- Units of money market funds are valued at quoted market prices, which represent the net asset value of units held by the Plan as of the end of the year.

Security purchases are accounted for on the settlement date, and security sales are recognized on the date proceeds are received. The results of this method are not materially different from using a trade-date method. Interest income is recorded on the accrual basis.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and benefit obligations, as well as disclosure of contingent assets and liabilities, at the date of the financial statements, and the reported amounts of changes in net assets and benefit obligations during the reporting period. Actual results could differ from those estimates.

Fair Value Measurements

The Plan uses fair value measurements in preparing its financial statements, which utilize several inputs, including those that can be readily observable, corroborated, or are generally unobservable. The Plan utilizes market-based data and valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Additionally, the Plan applies assumptions that market participants would use when pricing an asset or liability, including assumptions about risk.

The measurement of fair value includes a hierarchy based on the quality of inputs used to measure fair value. Financial assets and liabilities are categorized into this three-level fair value hierarchy, based on the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable inputs.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (continued)

The various levels of the fair value hierarchy are described as follows:

- Level 1 — Financial assets and liabilities whose values are based on unadjusted quoted market prices for identical assets and liabilities in an active market that the Plan has the ability to access at the measurement date

- Level 2 — Financial assets and liabilities whose values are based on quoted prices in markets that are not active or model inputs that are observable for substantially the full term of the asset or liability

- Level 3 — Financial assets and liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement

The use of observable market data, when available, is required in making fair value measurements. When inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement.

Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative costs and expenses incurred in the administration of the Plan are paid by the Plan.

Risks and Uncertainties

The Plan invests in various securities, including money market funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is quite possible that changes in the value of investment securities will occur in the near term. Such changes could materially affect the amounts reported in the financial statements.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Risks and Uncertainties (continued)

Benefit obligations are prepared based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Subsequent Events

The Plan's management has evaluated subsequent events through October 14, 2026, the date that the accompanying financial statements were available to be issued.

NOTE 3 — BENEFIT OBLIGATIONS

The Plan's benefit obligations as of December 31, 2025 and 2024, and changes in benefit obligations for the years then ended, as determined by BFC's management, are as follows:

	2025	2024
Benefit obligations, beginning of year	$ 404,885	$ 678,662
Benefits earned	12,488,743	12,053,008
Benefits paid	(12,893,628)	(12,326,785)
Benefit Obligations, End of Year	**$ -0-**	**$ 404,885**

NOTE 4 — INVESTMENTS AND FAIR VALUE

The Plan's fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31, 2025 and 2024 is summarized as follows:

	Fair Value Measurements			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
2025				
Assets:				
Investments at fair value:				
Money market funds	$ 1,230	$ -0-	$ -0-	$ 1,230
2024				
Assets:				
Investments at fair value:				
Money market funds	$ 72,409	$ -0-	$ -0-	$ 72,409

NOTE 5 — PLAN TERMINATION

BFC has the right to terminate the Plan at any time. In the event of a termination, BNY Mellon, the trustee of the Plan, will distribute the Trust Fund's assets in accordance with the provisions of the Plan. Except for the right to receive benefits as provided by the Plan, participants have no vested interest in the assets of the Plan or in any contributions to the Plan.

NOTE 6 — INCOME TAX STATUS

The Trust Fund received a ruling from the Internal Revenue Service (the "IRS") dated June 23, 2010, stating that the Plan qualifies under section 501(c)(17) of the IRC. The Plan has been amended since receiving the determination letter. The Plan administrator believes that the Plan, as amended, is designed and is being operated in accordance with applicable rules and regulations and, therefore, continues to qualify under the IRC, and that the related Trust Fund is exempt from taxation.

NOTE 6 — INCOME TAX STATUS (CONTINUED)

U.S. GAAP requires the Plan's management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more-likely-than-not, based on the technical merits, to be sustained upon examination by the IRS. The Administration Committee has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is also subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2022.

NOTE 7 — RELATED PARTIES AND PARTIES-IN-INTEREST

BNY Mellon acts as the sole trustee over the Plan's assets. As such, transactions with BNY Mellon qualify as party-in-interest transactions and are included in administrative expenses in the accompanying financial statements. All investment and trustee activities are handled by BNY Mellon and are monitored by the Administration Committee.

SUPPLEMENTAL INFORMATION

BMO U.S. SEVERANCE BENEFIT PLAN
(Federal Employer Identification Number: 51-0275712; Plan Number: 511)

SCHEDULE H, LINE 4(i) — SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

Party-in-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment (Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value)	Cost	Current Value
	Money Market Funds:			
	BlackRock Liquidity Federal Fund, Institutional Shares	1,230 units	$ 1,230	$ 1,230

* – Represents party-in-interest

See accompanying independent auditor's report.

APPENDIX

SCHEDULE H, LINE 4(j) — SCHEDULE OF REPORTABLE TRANSACTIONS

For the Year Ended December 31, 2025

See accompanying independent auditor's report.

	Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**3,620.45**								
	09248U700	BLCKRCK LIQ FDFND-INST	S	11,411.280	0.00	0.00	11,411.28	11,411.28	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	61,234.410	0.00	0.00	61,234.41	61,234.41	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	B	61,234.410	0.00	61,234.41	0.00	0.00	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	25,104.000	0.00	0.00	25,104.00	25,104.00	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	B	25,104.000	0.00	25,104.00	0.00	0.00	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	12,113.040	0.00	0.00	12,113.04	12,113.04	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	B	12,113.040	0.00	12,113.04	0.00	0.00	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	12,113.040	0.00	0.00	12,113.04	12,113.04	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	B	12,113.040	0.00	12,113.04	0.00	0.00	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	10,333.320	0.00	0.00	10,333.32	10,333.32	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	10,333.320	0.00	0.00	10,333.32	10,333.32	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	11,233.320	0.00	0.00	11,233.32	11,233.32	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	7,060.860	0.00	0.00	7,060.86	7,060.86	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	4,452.960	0.00	0.00	4,452.96	4,452.96	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	17,728.710	0.00	0.00	17,728.71	17,728.71	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	B	3,851.410	0.00	3,851.41	0.00	0.00	0.00

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**3,620.45**						
18	09248U700	BLCKRCK LIQ FDFND-INST	193,166.240	0.00	193,166.24	193,166.24	0.00
27	09248U700	BLCKRCK LIQ FDFND-INST	121,992.590	121,992.59	0.00	0.00	0.00

APPENDIX

SCHEDULE H, LINE 4(j) — SCHEDULE OF REPORTABLE TRANSACTIONS

For the Year Ended December 31, 2025

See accompanying independent auditor's report.

	Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**3,620.45**								
	09248U700	BLCKRCK LIQ FDFND-INST	S	11,411.280	0.00	0.00	11,411.28	11,411.28	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	61,234.410	0.00	0.00	61,234.41	61,234.41	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	B	61,234.410	0.00	61,234.41	0.00	0.00	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	25,104.000	0.00	0.00	25,104.00	25,104.00	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	B	25,104.000	0.00	25,104.00	0.00	0.00	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	12,113.040	0.00	0.00	12,113.04	12,113.04	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	B	12,113.040	0.00	12,113.04	0.00	0.00	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	12,113.040	0.00	0.00	12,113.04	12,113.04	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	B	12,113.040	0.00	12,113.04	0.00	0.00	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	10,333.320	0.00	0.00	10,333.32	10,333.32	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	10,333.320	0.00	0.00	10,333.32	10,333.32	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	11,233.320	0.00	0.00	11,233.32	11,233.32	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	7,060.860	0.00	0.00	7,060.86	7,060.86	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	4,452.960	0.00	0.00	4,452.96	4,452.96	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	S	17,728.710	0.00	0.00	17,728.71	17,728.71	0.00
	09248U700	BLCKRCK LIQ FDFND-INST	B	3,851.410	0.00	3,851.41	0.00	0.00	0.00

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**3,620.45**						
18	09248U700	BLCKRCK LIQ FDFND-INST	193,166.240	0.00	193,166.24	193,166.24	0.00
27	09248U700	BLCKRCK LIQ FDFND-INST	121,992.590	121,992.59	0.00	0.00	0.00

BMO U.S. SEVERANCE BENEFIT PLAN
(Federal Employer Identification Number: 51-0275712; Plan Number: 511)

SCHEDULE H, LINE 4(i) — SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

Party-in-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment (Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value)	Cost	Current Value
	Money Market Funds:			
	BlackRock Liquidity Federal Fund, Institutional Shares	1,230 units	$ 1,230	$ 1,230

* – Represents party-in-interest

See accompanying independent auditor's report.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here . . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here . . . . . ▶ [ ]

Part II Basic Plan Information - enter all requested information

1a Name of plan
BMO U.S. SEVERANCE BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 511

1c Effective date of plan 11/01/2006

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

BMO FINANCIAL CORP.

320 SOUTH CANAL STREET,
7 WEST
CHICAGO, IL 60606-5707

2b Employer Identification Number (EIN)
51-0275712

2c Plan Sponsor's telephone number
312-848-8155

2d Business code (see instructions)
522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	SIGN HERE	10/14/26	GARY M. HANSEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2025) v. 250312**

3a Plan administrator's name and address ☐ Same as Plan Sponsor

BENEFITS ADMINISTRATION COMMITTEE

320 SOUTH CANAL STREET, 7 WEST
CHICAGO, IL 60606-5707

3b Administrator's EIN: 36-2873029

3c Administrator's telephone number: 312-848-8155

4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b** EIN	
a	Sponsor's name	**4d** PN	
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	19672
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	19672
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	0
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	0
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	0
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:
4C

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) ☐	Insurance	**(1)** ☐	Insurance
(2) ☐	Code section 412(e)(3) insurance contracts	**(2)** ☐	Code section 412(e)(3) insurance contracts
(3) ☒	Trust	**(3)** ☒	Trust
(4) ☐	General assets of the sponsor	**(4)** ☐	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** ☐ **R** (Retirement Plan Information)
- **(2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** ☐ **DCG** (Individual Plan Information) - Number Attached _____
- **(5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** ☒ **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information - Small Plan)
- **(3)** ☐ **A** (Insurance Information) - Number Attached _____
- **(4)** ☒ **C** (Service Provider Information)
- **(5)** ☐ **D** (DFE/Participating Plan Information)
- **(6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) . . . . . ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) . . . . . ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____