

Diversity and Inclusion at BMO



Who we are

BMO Financial Group is a highly diversified financial services provider that has been active in the United States for over 200 years. BMO has nearly 600 U.S. branches, located in the Midwest, Arizona and Florida, as well as commercial banking, wealth management and capital markets teams located throughout the country.

12m+

We serve more than 12 million customers globally.

2m+

We serve more than 2 million personal, small business and commercial customers in the United States.



8th-largest bank in North America by assets.



\$774 billion in total assets.



An engaged and diverse team of employees.

Three operating groups

Personal and Commercial Banking

BMO Wealth Management

BMO Capital Markets



Diversity and Inclusion – a core value at BMO

Diversity makes us stronger. Building a diverse workforce and an inclusive workplace helps ensure our employees and customers feel valued, respected and heard. BMO's Diversity and Inclusion strategy embeds accountability for success at every level: from our Board of Directors and our CEO to employee groups across the bank. We're harnessing the power of our 45,000 employees to generate a competitive advantage, drive growth and create opportunities for every employee.



Defining an inclusive company

Our goal is to provide equitable opportunities to employees regardless of gender, race, age, ethnicity, ability or sexual orientation, and to maintain a workplace where all employees feel valued, respected and heard.



Highlights of our scorecard*

We're keeping track of our progress while working hard to achieve more:

55%

Women make up more than 55% of our workforce.

17.8%

People of color hold 17.8% of senior roles in the U.S.

40%

40% of senior leadership roles at BMO are held by women.

1/3+

Over a third of the independent members of BMO's Board of Directors are women.

4%

People with disabilities make up almost 4% of our workforce.

86%

BMO's employee engagement survey inclusion score is 86% – ahead of leading company levels.

Employees working together at the annual BMO Volunteer Day.



* As of January 31, 2019. Metrics may include Canada.

Recognition

We're proud that our work has earned accolades. Here's a selection:



BMO Harris Bank was featured on *Forbes* annual America's Best Employers For Diversity 2019 list.



In 2018, BMO was named one of the 25 most diverse and inclusive companies in the world by Thomson Reuters – for the second year in a row.



In 2015, BMO Harris Bank received a Best of the Best award from *U.S. Veterans Magazine* as one of the Top Veteran-Friendly Companies.



BMO is listed on the Bloomberg Financial Services Gender-Equality Index for the fourth year in a row in 2019.



BMO has been recognized as one of the best places to work for LGBTQ employees by the Human Rights Campaign Foundation.



BMO Harris has been awarded Best of the Best awards from *Black EOE Journal*, *Professional Woman's Magazine* and *Hispanic Network Magazine* for 2014, 2015, 2017 and 2019.



For the second year in a row, BMO Harris Bank achieved a perfect score on the Disability Equality Index (DEI) in 2018.



American Banker magazine has named the BMO U.S. leadership team as the Top Banking team as part of its Most Powerful Women in Banking awards.

Driving our Diversity and Inclusion strategy forward

We're organized to drive, sustain and measure progress.



Our Chief Inclusion Officer (CIO) sets strategic priorities, together with BMO's Leadership Committee for Inclusion and Diversity (LCID) – 25 of the bank's most senior executives.



Our CIO and Chief Talent Officer are mandated to update the Board's Human Resources Committee and the bank's Executive Committee annually.



This leader-led effort is complemented by an employee-led approach, driven by our Enterprise Resource Groups (ERGs) – voluntary groups whose 6,000 members help drive and execute strategy.



The LCID is co-chaired by a CEO-appointed Executive Committee member who also serves as BMO's Executive Diversity Champion.



Each Group Head is accountable for goals within their line of business.



ERG members are strategic partners who bring critical issues to leadership and play a role in employee professional development, strengthening our connections with diverse communities and fostering an inclusive culture internally.

What's next?

BMO has a 200-year history of progress, but we know the job is not done. Here are a few highlights of what we have ahead:

Our multi-year strategy – Vision 2020 – outlines goals and tracks progress. For example: reaching gender equity in senior leader roles in each line of business; achieving 20% representation of people of color in senior roles in the U.S.; and lifting our employment of people with disabilities to 4.5% of our U.S. and Canadian workforce.

We've partnered with over 150 leaders and employees to co-create an action plan for increasing engagement and representation of diverse leaders. Our eight Enterprise Resource Groups provided their unique insights to shape our strategy, and they will continue to have a leading role in the execution of planned initiatives.

We're expanding our Learn from Difference program, which focuses on actions that lessen the impact of unconscious bias and create an inclusive environment – and a sense of belonging – for all employees.

Loretta Minor, Vice-President and Senior CRA Relationship Manager, BMO.

