

# 2019 Employment Equity Narrative Report

BMO Financial Group (BMO)

## About us

BMO Financial Group, established in 1817, is a highly diversified financial services provider based in North America. With total assets of \$880 billion as of January 31, 2020 and a team of diverse and highly engaged employees, BMO serves more than 12 million customers through three integrated operating groups providing personal and commercial banking, wealth management and investment services.

In 2019 we declared our Purpose, **to Boldly Grow the Good in business and life**, as an expression of why we exist as an organization. It informs all of our efforts to accelerate positive change — for our customers, our employees and the communities where we do business. Our Purpose is underpinned by BMO’s long-standing values, including Diversity and Inclusion, which also guide our thinking and actions, and contribute to our long-term sustainability.

To amplify the impact of our Purpose, BMO has announced bold commitments to grow the good in three areas: a sustainable future, a thriving economy and an inclusive society. To fulfil this third commitment, we are pursuing bold, targeted and ambitious strategies focused on increasing representation, development and advancement in key diversity segments, and fostering a workplace where everyone feels like they belong and can bring their authentic selves to work.

This report outlines how BMO has continued to address the representation of the four designated employment equity groups

— Visible Minorities, Indigenous Peoples, Persons with Disabilities and Women, in 2019. It also outlines strategies to support two additional segments, LGBTQ2+ and Canadian Military Veterans.

### Table of Contents

External recognition .....	2
Our enterprise zero barriers to inclusion strategy .....	3
Removing barriers for Women .....	5
Removing barriers for Visible Minorities .....	9
Removing barriers for Indigenous Peoples .....	11
Removing barriers for Persons with Disabilities .....	15
Removing barriers for Veterans .....	17
Removing Barriers for LGBTQ2+ Communities .....	18
Inclusive Learning and Leadership .....	20
Inclusive policies and practices .....	21
Employee Engagement and Consultation .....	24
Conclusion .....	27

# External recognition

In 2019, BMO earned recognition for its commitment to Diversity and Inclusion with several awards including:



2019 Diversity Inc.  
Noteworthy Companies for Diversity

2019 Best Workplaces in Canada  
by Great Place to Work® Institute Canada

2019 Refinitiv Diversity and Inclusion Index  
of the top 100 companies in the world

2019 Disability Equality Index Best Places to Work by  
the U.S. Business Leadership Network and the American  
Association of Persons with Disabilities

2019 Bloomberg Financial Services  
Gender-Equality Index

2019 Women Corporate Directors Award for Innovation  
in Shared Value

2019 Corporate Equality Index  
by the Human Rights Campaign (HRC) Foundation

# Our enterprise zero barriers to inclusion strategy

Everything we do at BMO is grounded in our Purpose — to **Boldly Grow the Good in business and life**. It inspires us to take the initiative to move our business, our industry and society forward — sometimes in small simple ways, and sometimes through courageous and decisive action. It also brings greater energy and intention to how we live our long-held values, among them, Diversity and Inclusion.

Our Vision 2020 strategy, launched in 2017, focused on amplifying efforts to increase representation in areas where there is room to improve, while sustaining industry leadership in areas where we've made strong progress. As we enter the final year of the Vision 2020 strategy, we are establishing a new set of goals inspired by our Purpose.

Among these is a **Bold Commitment to zero barriers to inclusion**. To this end, we have identified a number of priority areas and initiatives designed to increase representation of all diversity groups, provide greater opportunities for women in business, better meet the financial needs of underserved

communities such as Canada's Indigenous Peoples, and drive inclusive economic development.

Accountability for driving our Diversity and Inclusion strategy is embedded at every level of the organization, from the Board of Directors, CEO and C-suite leadership to the lines of business, corporate functions, and employee groups across the bank.

Our Diversity and Inclusion governance structure connects two critical success factors for sustainable change and accountability: leadership commitment and the voluntary grassroots activities of the passionate members of our Enterprise Resource Groups (ERGs).

## The Leadership Committee for Inclusion and Diversity (LCID)

BMO's Leadership Committee for Inclusion and Diversity (LCID), established in 2012, is a diverse, enterprise-wide committee of approximately 25 senior executives, co-chaired by two senior leaders appointed personally by the CEO — one Canadian and one U.S.

BMO has a clear vision to drive company performance by being a leader in Diversity and Inclusion (D&I). The committee defines our direction by setting tangible goals, advocating for inclusive practices, establishing robust action plans, and measuring our progress.

From the start, the LCID has led an ambitious agenda for change. LCID leadership aligns business strategies to our Diversity and Inclusion strategies and goals; reinforcing greater leader ownership and accountability. The LCID's vision is grounded in five key strategic priorities:

1. Set industry-leading diversity goals.
2. Grow and develop diverse talent.
3. Build an inclusive workplace for all.
4. Enhance our reputation.
5. Measure and benchmark.



## Our enterprise zero barriers to inclusion strategy cont'd

### Holding our leaders — and each of us — accountable

Each year, BMO's Chief Inclusion Officer works with our Group Head of People and Culture and the CEO, who reports to the Board of Directors on our Diversity and Inclusion strategy and progress against priorities, on behalf of the Inclusion team and the LCID.

This enterprise-wide oversight and accountability is supported by Diversity and Inclusion Steering Committees that drive priorities and action plans deep into every area of the bank. Typically, these committees are chaired by an LCID member who has dual accountability to the LCID and to their respective business Group Heads. A senior Human Resources leader also participates on each Steering Committee. Diversity and Inclusion Advisors within each business group provide further support to ensure accountability and relevant sustainable change.

Diversity goals for each line of business are included in the Group Head's performance objectives, along with the key strategies set out to achieve the goals, and the enterprise tools required for success. Diversity and Inclusion are also embedded in Being BMO, the company's set of values and actions, which provides a guideline for how we work. Individual employees across the enterprise are measured on what they achieve, and how they achieve their objectives, including being measured against the value of diversity as part of their annual Personal Performance Assessments.

To further increase senior leadership's accountability for Diversity and Inclusion, Diversity Dashboards are included in meeting materials for Performance Committee meetings. This is a quarterly meeting of 46 of BMO's most senior leaders, chaired by the CEO, to discuss and report back on critical business goals and results. The Dashboards show representation of the diverse employee segments in each line of business. This ensures that Diversity and Inclusion remains a top priority and deepens accountability for our senior leaders.

### Transparency keeps us on track

Transparency on our progress on Diversity and Inclusion matters a great deal at BMO. We ensure our leaders know where they stand against our diverse workforce representation goals, subject to data thresholds to protect employee confidentiality. In addition to the Diversity Dashboards for the Performance Committee, a quarterly Workforce Diversity Tracker is delivered to senior Human Resources leaders, who socialize it further with their respective business leaders. It provides an overall representation of the four designated groups — Visible Minorities, Indigenous Peoples, Persons with Disabilities and Women — at both an enterprise and line of business level. Additional reports are shared on a regular basis with all members of the Diversity and Inclusion Steering Committees within each line of business to track ongoing progress.

“Fostering a workplace where everyone feels like they belong and can bring their authentic selves to work.”

# Removing barriers for Women

## Statistical progress

\*All statistics refer to BMO's Canadian operations

In 2017, BMO launched our **Vision 2020** strategy and established a new set of multi-year diversity workforce representation goals. In 2019, we continued to maintain 40% representation of women in senior leadership roles.

Representation of women remains significant at all levels at BMO, with a strong overall representation of 56%. While the overall representation of women declined slightly (by less than 1%) in 2019, we are proud that major gains have occurred in key occupational groups.



### Highlights of representation for women in 2019

Occupational group	2019	2018
Overall Women	56.0%	56.5%
Middle and Other Managers	57.1%	53.4%
Supervisors	85.0%	61.1%
Administrative and Senior Clerical Personnel	74.3%	72.4%

BMO has a long-standing and unwavering commitment to recruit, develop and advance women in senior leadership and to build the talent pipeline for these roles. Our support for women goes beyond our own workforce to also empower and advance women in the economy and business more generally.

### Taking an industry-leading stance

BMO is a founding signatory of both the Catalyst Accord and the Catalyst CEO Champions For Change, and voluntarily committed to a stronger representation of women on its Board of Directors in 2013. Currently, 45.5% of our independent members on our Board of Directors are women.

### Strengthening the recruitment of women

When recruiting at BMO, we look to build a diverse talent pipeline. Our service agreements with executive resourcing firms require diverse slates for all senior roles.

- On our [career website](#), we feature BMO women in senior leader roles to inspire candidates and demonstrate our commitment to hiring women. We have also developed a website focused specifically on attracting and recruiting women into [Investment Advisor roles](#) in our Private Wealth Group.
- We pursue an active campus recruitment strategy for women graduating from university and participate in women's events at campuses across the country.
- We regularly participate in diversity recruitment events to attract, source and select women aligned to other diversity segments, including Visible Minorities, Persons with Disabilities and Indigenous Peoples. Organizations such as Professional Diversity Network and ProWomen have provided BMO with access to female candidates who have key skills and abilities aligned to BMO roles.

## Removing barriers for Women cont'd

- We are currently exploring partnering with new women-focused organizations that target niche skills and experience to address gender and equity gaps in Technology and Operations, Wealth Management, Capital Markets and Commercial Banking groups.
- We have organized and hosted women-focused networking events in a number of lines of business, such as **Women in Wealth** and **Women in Technology**, and these events will continue. One of the goals of these events is to enable BMO leaders to build organic relationships with senior women in the market.

### Creating opportunities for women and equipping leaders to recognize and develop women with high potential

As part of our Executives Meet Directors program, Directors of BMO's Boards in both Canada and the U.S. meet with select senior leaders to foster connections and receive a first-hand point of view on talent. To date, about 37% of the participants have been women.

We track our representation of women in senior leadership roles on a monthly basis and, on an annual basis, as part our Leadership & Succession Planning program, report on the representation of women who are high-potential leaders. The program also provides an opportunity for leaders to have career and development conversations about high-potential talent.

### Removing gender blind spots and biases

We are focused on minimizing common gender biases that can emerge when making decisions related to talent. Leaders across our business groups have access to ongoing **Learn from Difference** training, which helps them recognize key blind spots when assessing women's performance and potential, as well as tools that equip them to make fair and objective decisions related to talent.

Our efforts to remove gender blind spots and encourage increased representation of women in our workforce is greatly assisted and supported by **BMO Alliance for Women**. This Enterprise Resource Group (ERG) has the largest membership of any of BMO's Canadian ERGs. The group champions inclusion, connection, development, advancement and support for women, all of which drive the enhancement of BMO's culture, communities and business results.

### Bmo for Women — inside and outside the bank

Beyond helping women advance within BMO, our commitment to Diversity and Inclusion extends to doing the right thing to support and advance women outside the bank. This mutually reinforcing approach aligns with our efforts to attract and retain the best female talent, as well as being best placed to help our female clients with their banking needs.

BMO continues to focus on the needs of our female customers. We recognize that supporting, connecting and working with women-owned businesses is essential for our customers and the economy as a whole. We have consolidated our customer-facing, women-focused initiatives under the umbrella of **BMO for Women**.

The BMO for Women team is focused on identifying experiences important to female investors and entrepreneurs and on providing guidance on how to deliver those experiences. BMO has taken a number of additional steps to help support and connect with women business owners, such as:

- Creating training for our customer-facing employees on how they can develop a better understanding of female business owners' banking needs to deliver a better customer experience.
  - > Organizing workshops to assist women entrepreneurs to think in new, strategic ways about their business, how to lead change and develop action plans, offer perspectives on financing and running a business and to network with like-minded women entrepreneurs.
  - > Hosting a Resilience Retreat focused on helping women entrepreneurs develop the skills and strategies needed to grow resilience in business and life. In 2019, we hosted two cohorts of the complimentary two-day retreat for about 40 women, which included activities and skill-building exercises to help build the mental, emotional and physical facets of resilience and enabled attendees to connect with other women across different communities, growing their professional and personal networks.
  - > Partnering with Women and Gender Equality Canada to produce webinars specifically for not-for-profit organizations that support women. Three key topics were identified as critical to these organizations: Financial Health, Strategic Planning, and Partnerships and Collaboration.
- Championing gender equality and enabling mentorship and networking opportunities by partnering with organizations that enable women to support and mentor one another.
  - > BMO was the first Canadian bank to sign the **UN Women's Empowerment Principles** in 2019, formalizing our commitment to advancing economic opportunities for all.
  - > BMO is the founding sponsor of **GroYourBiz**, an organization for women entrepreneurs who want to take their business to the next level. Members join a local "board" of 15 to 20 women who meet on a monthly basis to provide each other with advice and feedback. BMO sponsors GroYourBiz in their Canadian and U.S. initiatives.



## Removing barriers for Women cont'd

- > BMO is also the Canadian sponsor of **Women Presidents' Organization** (WPO), the premier membership organization for women presidents and CEOs of privately held, multi-million dollar companies. Forming confidential and collaborative peer learning groups, the WPO accelerates business growth, enhances competitiveness, and promotes economic security. It is the ultimate destination for successful women entrepreneurs.
- > BMO is a member of **Women Business Enterprises** (WBE), an organization that certifies majority-owned, managed, and controlled women's businesses and facilitates opportunities for them to meet buyers and get access to bids for corporate contracts as part of supplier diversity programs. As a corporate member, BMO has access to a pool of certified and innovative Women Business Enterprises and works very closely with our Supplier Diversity group to ensure a diverse and well represented supply chain.
- Providing financial education resources to women. In late 2019, we refreshed our podcast series, **Bold(h)er**, as a way to educate and inspire women and women entrepreneurs. High-profile guest speakers, from within BMO and beyond, spoke on a variety of timely topics, including COVID-19 best practices for resilience.
  - > The **bmoformen.com** website provides a destination for women to seek out educational content via articles, podcasts and videos as well as inspiration by telling the stories of women. There is also information on starting and scaling businesses as well as personal finances.
  - > BMO for Women is also partnering with the **Women Get on Board** organization to educate and foster confidence in women interested in seeking corporate board appointments.



### Women in Business Banking initiative

BMO recognizes that in order to best help female-led businesses grow and prosper, we need to attract and retain more women in business banking roles and to increase the representation of women in leadership roles. Working with senior leaders, the **Women in Business Banking** initiative brings together like-minded women in a supportive and safe environment where they can learn, share and grow, empowering them to lead by building their confidence in their ability to make a difference in their communities.

### Women in leadership mutual fund

BMO is the first bank in Canada to offer an impact investing mutual fund focused on gender diversity. The **BMO Women in Leadership Fund** provides investors with the ability to promote change by rewarding gender-diverse companies that have a female CEO or a board of directors with at least 25% female representation.

### BMO Celebrating Women

A BMO-owned community program to support the advancement of women, **BMO Celebrating Women** provides a platform to celebrate, honour and share stories of successful female entrepreneurs, philanthropists, community activists and change makers who inspire, give, lead and motivate those around them, as well as create networking opportunities among peers. Each year, BMO hosts events across Canada to honour female role models. At each event, three local women are honoured in three categories. To date, we have honoured over 180 women in North America. In 2019, we hosted events in 12 cities across Canada and three in the U.S. In 2020 the event will be redeveloped to reflect the COVID-19 pandemic.

### Partnerships with organizations committed to the advance of women in the workplace

BMO has a proud history of supporting and partnering with organizations to advance women in the workplace. Our partnerships with key external organizations allow our emerging and top female talent to support fellow colleagues and peers. These include:

- **Catalyst Inc.** — BMO and Catalyst partner on an ongoing basis to promote inclusion for women. We sponsor Catalyst research documents, Catalyst conferences and Catalyst awards and participate in Catalyst programs such as Women On Board mentoring. BMO's leaders are regular speakers at Catalyst events.
- **Women's Executive Network (WXN)** — BMO is a Platinum Sponsor of the Top 100: Canada's Most Powerful Women Award and Leadership Summit. In 2019, we sponsored the Entrepreneurs Award. WXN is a leading Canadian organization

## Removing barriers for Women cont'd

dedicated to the recognition and advancement of women in management, executive, professional and board roles.

- **Women in Capital Markets (WCM)** — BMO is the Gold Sponsor for Women in Capital Markets (WCM), a non-profit organization that promotes the entry, advancement and development of women in the field of Canadian capital markets. Funding is also provided by BMO Capital Markets for the Heather L. Main Memorial Scholarship Fund, which is administered by WCM. This scholarship, along with mentoring and internship programs, builds the practical skills and experience necessary to launch a successful capital markets career. Over time, these programs will augment the pool of talent available for the Canadian capital markets and finance industries. BMO is also a founding sponsor of the WCM Return to Bay Street program in Toronto, and the Financial Women's Association's (FWA) Back 2 Business program in New York. Both assist talented women with a previous career in capital markets to re-launch a full-time career after an extended period of absence from the industry.
- **Rotman Initiative for Women in Business Sponsorship** — In 2019, BMO's sponsorship of the Women in Leadership speakers' series continued at the University of Toronto's Rotman School of Management. The sponsorship allows the School to bring some of the world's top leaders and authors to address its Toronto

audience. Launched in 2008, the series has hosted dozens of distinguished speakers. Each of these events attracts more than 120 executives from around the Greater Toronto Area.

- **Plan Canada International** — BMO is the Executive Sponsor of the Girls Belong Here initiative for International Day of the Girl, a program that empowers Youth to see themselves in positions of leadership. International Day of the Girl is a day to recognize girls' rights globally and to support action to address discrimination and other barriers girls face simply because they are young and female.

### Success story

BMO is the only financial institution to have sponsored the **Women Deliver** conference, which was held in Canada for the first time in 2019. Over four days, more than 7,000 people from over 160 countries participated in the Vancouver conference — the largest one in the world dedicated to gender equality. BMO hosted a daily book giveaway and signing with Samra Zafar, author of "A Good Wife: Escaping the Life I Never Chose." The BMO booth featured all of our Celebrating Women honourees to date and a Women's Economic Empowerment quiz. Nine BMO executives participated in conference sessions, and Cam Fowler, the bank's Chief Strategy and Operations Officer, hosted a conference side event with a keynote speech by Member of Parliament Mary Ng.



Celebrating Women honourees, BMO employees and executives including Cam Fowler, Chief Strategy & Operations Officer at the Women Deliver conference.



# Removing barriers for Visible Minorities

## Statistical Progress

\*All statistics refer to BMO's Canadian operations

The representation of Visible Minorities at BMO increased again in 2019, to 39.4% from 38.8% in the previous year. This continues to be above external availability (25.7% total) in most Employment Equity Occupational Groups (EEOGs). Representation increased in several job grade categories, including Senior Managers.

### Highlights of representation for Visible Minorities in 2019

Occupational group	2019	2018
Overall Minorities	39.4%	38.8%
Senior Managers	16.4%	13.9%
Middle and Other Managers	36.7%	34.1%
Professionals	45.2%	43.4%

BMO's strategy for Visible Minorities is focused on sustaining strong hiring and promotion trends into senior management and building the talent pipeline for these roles.

### Recruitment of and outreach to Visible Minorities

Our goal is to maintain 30% or higher representation of Visible Minorities in senior roles. To that end BMO has:

- Engaged with diversity-focused organizations to help attract, source and select Visible Minority talent, and have put service level agreements in place with our recruiters mandating diverse slates.
- Partnered with ACCES Employment to connect with top talent in the market. BMO is an industry sponsor for ACCES Employment's Speed Mentoring program as well as hosted in-house exclusive speaker series events. The Speed Mentoring Program helps new Canadian job seekers develop networking skills and make connections through individual coaching sessions with senior leaders. Over the last sponsorship year, BMO had numerous mentor volunteers at the Speed Mentoring Events in Toronto. We have also participated in ACCES' Job Fair for Highly Skilled Professionals and Newcomers to Canada, which resulted in an increase in Visible Minority hires.

- Co-ordinated two networking and recruitment events in partnership with the Canadian Association of Urban Financial Professionals (CAUFP), including a Professional Development Seminar hosted by BMO. This event hosted over 50 CAUFP members that included minority passive and active job seekers in Canada to develop relationships and demonstrate BMO's commitment to diversity.

### Development and Engagement

- BMO focuses on diverse talent in our annual talent review discussions as we work to identify individuals across the bank with senior leadership potential. Our Enterprise Resource Groups (ERG) play an important role. In particular, Mosaic, the Black Professionals Network, and Latino Alliance help develop leadership capabilities of BMO employees, with a specific focus on the Visible Minority employee population. Through professional development programming, exposure to senior leaders and other lines of business, and opportunities to build skills through leadership roles within the ERG, employees are better prepared to excel in more senior roles at BMO.

## Removing barriers for Visible Minorities cont'd

- For the third year, our Corporate Areas Diversity and Inclusion Steering Committee launched its sponsorship program for diverse talent, with a focus on accelerating development for Visible Minorities into senior-level roles. The program pairs talented individuals with sponsors for networking and development opportunities over the course of one year.
- For over a decade, BMO employees have acted as mentors to new immigrants through the Toronto Region Immigrant Employment Council (TRIEC). Since the beginning of the partnership, over 90 BMO employees have participated, mentoring over 180 newcomers.

### Success story

In October 2019, the U.S.-based BMO Latino Alliance launched its first Canadian chapter to coincide with Latin American Heritage Month in Canada. Featuring multiple activation stations, live music and regional cuisine, the event was a tremendous success with over 100 employees in attendance.

“The Latin American community has grown tremendously. Diversity and Inclusion are at the core of what we do at the bank. Last night’s event planted the seed for us to continue fostering inclusion in the communities where we do business and support the diversity of all our employees and customers,” said Herman Gonzalez, MD & Head, Regulatory Transformation and BMO Latino Alliance Canada Chapter Sponsor.



BMO Latino Alliance Canada committee members at ERG chapter launch event.


# Removing barriers for Indigenous Peoples

## Statistical Progress

\*All statistics refer to BMO's Canadian operations

Increasing the representation of Indigenous Peoples across the organization is a priority focus area for BMO. In 2019, there was an increase in overall representation of Indigenous employees across the bank. Gains were made in key occupational groups.

BMO's Human Resources partners work closely with the lines of business to increase representation of Indigenous Peoples with a particular attention to retention. Cultural education initiatives such as our Learn from Difference program, aimed at cultivating a culture of inclusion, play an important role in reinforcing our efforts.

  
**Highlights of representation for Indigenous Peoples in 2019**

Occupational group	2019	2018
Overall Indigenous Peoples	1.3%	1.2%
Senior Managers	1.2%	1.2%
Supervisors	1.1%	0.9%
Intermediate Sales and Service Personnel	2.3%	1.8%

In 2019, we reaffirmed our goal of 1.6% by 2020 for Indigenous Peoples' representation across the enterprise. In support of our commitment to increase the representation of Indigenous people in BMO, we have established a multi-year strategy to recruit, develop and retain Indigenous people and to strengthen partnerships with external organizations. This targeted strategy ensures recruitment across Canada, with a focus on creating a pipeline of continuous Indigenous applicants to featured roles in each line of business.

### Improving hiring and retention of Indigenous Peoples and building a talent pipeline

In 2019, BMO established an **Indigenous Talent Strategies team** as part of the Diversity & Inclusion team. It is made up of a director, a senior recruitment advisor dedicated to increasing hires nationwide, a senior talent advisor to support career growth and development, and an external Indigenous consultant. Here are a few things the team accomplished in its first year:

- Conducted a review across all employee systems to identify opportunities for improvement. This included a survey of Indigenous employees that achieved an encouraging 71% response rate over a two-week period. The feedback we received will directly inform and shape our continuing strategy in 2020 and beyond.
- Established **strategic priorities for hiring and retention**, including measures to amplify Indigenous recruitment marketing and create recruitment slate goals for our talent acquisition partners when sourcing candidates for all grade levels and business groups at the bank in support of our overall recruitment strategy. We take an integrated approach to grow promotions and increase retention in key groups. We have also introduced a concerted focus on increasing Indigenous representation in the senior manager and above levels across the bank.

# Removing barriers for Indigenous Peoples cont'd

- Established Indigenous workforce **representation goals for each BMO business group** that consider Indigenous labour market availability, hiring and turnover rates, and workforce growth or reduction. These goals have been approved by Executive Group Heads for each of their lines of business across the bank for 2019-2020.

Senior leaders in each line of business are accountable for achieving the Indigenous representation goals for their business group. Progress is monitored by the Leadership Committee for Diversity and Inclusion at an enterprise level and by D&I committees within each line of business, to provide oversight, business ownership and to serve as diversity champions and advocates.

- Continued with targeted hiring programs in key groups, such as in our Technology and Operations (T&O) group. Successful candidates were sourced by our non-for-profit indigenous Employment partner agencies or by BMO's Internal Talent team. To further support successful candidates, they were introduced to our Indigenous Enterprise Resource Group (ERG), the Sharing Circle, for mentoring and BMO's cultural learning opportunities.

## Creating educational opportunities

We take a multi-faceted approach to encouraging Indigenous students to stay in school. This includes scholarship and internship opportunities, sponsorship of university and college initiatives and support for innovative campus and industry recruitment approaches.

- We offer bursaries to Indigenous youth across Canada. In 2019, BMO Capital Markets donated \$215,000 to Indspire to fund scholarships for Indigenous students.
- In 2018, BMO donated \$100,000 towards the Ron Jamieson BMO Financial Group Indigenous Awards. The scholarship was created with the Foundation for the Advancement of Indigenous Youth of the Canadian Council for Aboriginal Business. Awards are granted for Indigenous youth enrolled in full-time post-secondary study. Recipients are selected based on financial need, demonstrated involvement in their Indigenous community, academic achievement and other measures of merit. Scholarships are awarded in every field of study, with a particular focus on business, engineering, mathematics, technology and science. Scholarships are valued at \$5,000 for undergraduate students and at \$7,500 for graduate studies.

## Mentorship and Scholarships

As part of our commitment to supporting Indigenous students to reach their full potential, BMO has partnered with a number of academic institutions with pledges and mentorship programs. Some examples are included below.

Institution	Pledge amount	In support of
One Life Makes a Difference, Regina	\$1 million, paid over 10 years	An endowment that provides educational and mentorship support to underprivileged Indigenous inner-city youth
Simon Fraser University, Vancouver	\$500,000, paid over five years	The John Ellis Endowment Fund at the Beedie School of Business for the establishment of the BMO/John Ellis Award for Indigenous Leaders
Ted Nolan Foundation	\$250,000, paid over five years	Scholarships for Indigenous women continuing their post-secondary studies
University of Manitoba	\$1 million, paid over 10 years	The establishment of BMO Financial Group Indigenous Scholarships
University of Victoria	\$1 million, paid over 10 years	The establishment of the BMO Indigenous Entrepreneurship Catalyst Fund

## Strengthening partnerships to increase recruitment

To promote employment opportunities for the Indigenous community at BMO, we work directly with organizations and search platforms by developing partnerships, posting roles and taking part in career fairs and hosted events such as:

- Our Children's Medicine — leveraging Talent Search Program
- GREAT Six Nations — participating in GREAT Job Fairs
- Miziwe Biik Aboriginal Employment & Training — participating in Miziwe Biik Job Fairs
- AMIC Employment Programming for Indigenous Talent Search
- Nationtalk
- Aboriginal.ca

# Removing barriers for Indigenous Peoples cont'd

## Building effective relationships with Indigenous communities

BMO has long recognized that the Indigenous marketplace is evolving. Indigenous communities are asserting a greater influence in the economy as they gain control over access to land and resources. Indigenous people represent a growing economic force and an increasingly qualified source of labour.

BMO created the Indigenous Banking Unit in 1992 to contribute to the economic self-sufficiency of Indigenous communities, businesses and individuals across Canada. We have committed to providing Indigenous communities with employment opportunities and improved access to financial products and services because it is the right thing to do.

Our ability to contribute to the self-sufficiency of Indigenous communities is linked to the development of effective relationships with those communities. To foster these relationships, we partner and co-operate with them to:

- Continue to build a diverse and inclusive workforce at BMO that better reflects the Indigenous communities we serve.
- Further our understanding of the specific needs of the Indigenous communities to help contribute to their economic well-being.
- Continue an ongoing dialogue with Indigenous communities, businesses and individuals to enhance mutual trust and respect.
- Deliver value to our Indigenous customers by providing improved access to financial products and services.
- Operate 13 full-service branches and one community banking outlet in Indigenous communities. Out of these branches, 11 are located on First Nations territories, and many are staffed by members of those communities. This presence reflects a valued business relationship while providing local employment opportunities.

Institution	Pledge amount	In support of
Inuit Art Foundation, Cape Dorset	\$250,000, paid over 5 years	Capital campaign to refurbish and expand the current facilities
Membertou Cultural & Heritage Centre Foundation, Inc., Cape Breton	\$250,000, paid over 5 years	Capital campaign to build a new community centre
St. Paul's Hospital Foundation	\$2 million, paid over 10 years	To support the First Nations Health Authority (FNHA) Chair in Heart Health and Wellness at St. Paul's Hospital
Teach for Canada, National	\$250,000, paid over 5 years	Efforts to recruit, train and mentor teachers to work in First Nations communities in the north
Tsuut'ina Nation, Tsuut'ina, Alberta	\$250,000, paid over 5 years	Construction of a new community hall
Wanuskewin Heritage Park Authority, Saskatoon	\$750,000, paid over 5 years	Campaign to redevelop the Park, which represents past and present history of the Cree, Assinboine, Saulteaux, Atsina, Dakota and Blackfoot nations
Whitecap Dakota First Nation, Saskatoon	\$250,000, paid over 5 years	Capital campaign to expand the Early Learning Centre, which provides daycare and child care services on reserve
Winnipeg Art Gallery	\$1 million, paid over 10 years	New Inuit Art Centre
National Arts Centre, Ottawa	\$400,000 over 4 years	New Indigenous Theatre
BC Institute of Technology	\$1 million, over 10 years	New Health Sciences Centre and programs for indigenous students
University of British Columbia, Sauder School of Business	\$2.2 million	BMO Indigenous Business Teaching Fund
Youth Fusion/ Fusion Jeunesse, Montreal	\$1 million over 7 years	Canadian Indigenous School Engagement Program



# Removing barriers for Indigenous Peoples cont'd

## Supporting Indigenous causes

BMO is a proud partner of Canada's Indigenous communities and supports Indigenous causes through our Corporate Donations budget with annual donations and pledge commitments. Some of our donations are made annually, while larger donations are paid over a period of time ranging from two to 10 years.

In addition, BMO is proud to have been recognized five consecutive times by the Canadian Council for Aboriginal Business as an accredited gold-level Progressive Aboriginal Relations company. We were acknowledged for our efforts to build a mutually beneficial and sustainable relationship from a business, employment, community investment and engagement perspective.



## Success story

Matt Neveu is Anishnaabe from Batchewana First Nation, an Ojibway nation situated in the Upper Great Lakes near Sault Ste. Marie. As a Business Banking Relationship Manager with a large portfolio, Matt is a recognized high performer in his region. "Coming from an Indigenous background and being able to work closely with many First Nation communities and organizations have been very rewarding for me throughout my time at BMO."

As is common among First Nations peoples, Matt had left his community and family to find employment. In early 2019, he approached his team and the Indigenous Talent Advisor about returning home. We engaged our Corporate Real Estate group who reached out to Batchewana First Nation. They were receptive to the idea of having office space on the reserve and to partnering with a large Canadian bank.

In September, Matt walked into his brand new office on his own First Nation, close to his family in his home community. He is thrilled that BMO supported his request, and is very proud when fellow members of Batchewana see the BMO sign on their land.



Matt Neveu, equipment financing for Biigtigong Nishnaabeg First Nation while working from his office on reserve Batchewana First Nation.

# Removing barriers for Persons with Disabilities

## Statistical Progress

\*All statistics refer to BMO's Canadian operations

BMO's continued efforts to improve representation of Persons with Disabilities have led to a strong increase in 2019 to 4.7%, up from 4.4% the previous year.

We also look to increase representation of Persons with Disabilities within key occupational groups. While Manager representation remained flat in 2019 at 5.6%, notable gains were made in all other categories.



### Highlights of representation for Persons with Disabilities in 2019

Occupational group	2019	2018
Overall Persons with Disabilities	4.7%	4.4%
Managers	5.6%	5.6%
Supervisors	5.4%	2.3%
Administrative and Senior Clerical Personnel	6.3%	4.0%

BMO's efforts to increase representation of Persons with Disabilities have been supported by recent initiatives, such as an annual awareness campaign to promote inclusion, address any existing stigmas and remove barriers in order to encourage Persons with Disabilities in particular to self-identify in BMO's diversity workforce survey.

### Recruitment of and outreach to Persons with Disabilities

In 2019, we reached 4.7% workforce representation in Canada for Persons with Disabilities, surpassing the goal we set in 2012 to reach 3.8% representation. Our recruitment efforts and partnerships, together with internal initiatives such as the Count Me In campaign (see page 20), are great contributors towards this goal.

BMO diversity recruitment specialists work with many community agencies and a number of employment offices to support our recruitment efforts and to match job seekers with disabilities to available roles. These include:

- Lime Connect
- JVS
- March of Dimes
- Canadian Council on Rehabilitation and Work (CCRW)
- Canadian National Institute for the Blind (CNIB)
- Specialisterne

These organizations focus on interview and job-ready workshops for their candidates, which can lead to the referral of candidates to various roles and opportunities at BMO.

BMO and Lime Connect have been close partners for many years, with the organization having brought numerous qualified candidates to our hiring managers for roles across the bank. A senior executive from BMO sits on the Lime Connect Board of Directors. BMO also sponsors a scholarship program through Lime Connect, managed by our Capital Markets business. It increases the number of Persons with Disabilities in our student internship program, with the goal to convert them to full-time hires upon graduation.

# Removing barriers for Persons with Disabilities cont'd

## Accessibility for Persons with Disabilities

Our Customer Accessibility program, launched in 2018 by our Personal & Business Banking group in Canada, continued in 2019 with these efforts:

- Updated policies and procedures to enable our customer-facing employees to provide exceptional services to customers in need of Accessibility accommodations.
- Updated policies for all lines of business to inform employees of the importance and relevancy of service animals, support persons, and document formats such as braille and large fonts, when interacting with customers.
- Continued to create barrier-free branches by designing new and where possible redeveloped branches to meet accessibility requirements across Canada (e.g., installing accessibility ramps and buttons).
- Trained over 1,000 employees to update our digital properties, applications, and platforms to be accessible based on the international Web Content Accessibility Guideline (WCAG) 2.0 A and AA.
- Updated enterprise-wide customer accessibility training modules.
- Completed a one-stop hub for employees to access information on Accessibility and get answers to their questions.



## Success story

BMO held its first Accessible Customer & Employee Experience (ACEE) Forum in 2019, hosted by BMO Without Barriers. Leaders and colleagues from across the bank gathered to discuss accessibility and inclusion at BMO, as well as share their personal experiences. The event raised awareness about accessibility trends, and offered a platform to share opportunities and best practices to help improve the employee and customer experience for those with visible and non-visible disabilities.

BMO diversity  
recruitment specialists  
work with many  
community agencies  
to support our  
recruitment efforts.

# Removing barriers for Veterans

BMO is the official bank of the Canadian Defence Community. In 2019 we signed a 10-year extension with the Canadian Forces Morale and Welfare Services to continue this exclusive relationship.

BMO's Canadian Defence Community Banking (CDCB) program offers products and services specifically designed to meet the needs of military and defence personnel and their families, and includes discounted banking rates and the BMO Support Our Troops Mastercard.

- Our commitment to veterans, military and military spouses goes beyond supporting financial well-being to include hiring and professional development. Military and military spouses are invited to visit our [dedicated web page](#) to learn more about why BMO is an employer of choice for them. We also partner with several organizations, including the Canadian Armed Forces and Military Spousal Employment Network.
- In the U.S., BMO has launched a military skills translator, which allows military candidates to match their military skills and experience to roles available at BMO. We plan to expand the service to Canadian veterans.
- In 2019, BMO was included in the Canadian Forces College Visit, in partnerships with the Canadian Forces Liaison Council and the Canadian Forces College, to support the advanced learning of military talent. The College was seeking insights and support to help them redefine their learning offering — an opportunity for us to share learning and development best practices through our Institute for Learning.

BMO is also proud to:

- Sponsor the RCAF Run, Navy Bike Ride, Canada Army Run and Military Family Appreciation Days across Canada.
- Have raised more than \$519,000 for Canadian Forces Morale and Welfare Services through the BMO Support Our Troops (SOT) Mastercard Program.
- Partner with the Royal Canadian Legion and the Poppy Campaign.

“Our commitment to veterans, military and military spouses goes beyond supporting financial well-being.”



BMO Canadian Veterans Advisory Council (VAC) Employee Resource Group (ERG) members and supporters with Cam Fowler, Chief Strategy & Operations Officer at ERG chapter launch event.



# Removing barriers for LGBTQ2+ Communities

As BMO strives for an inclusive society with zero barriers, we are committed to supporting all diverse groups including our lesbian, gay, bisexual, transgender, queer, questioning, and two-spirit (LGBTQ2+) and ally employees, customers and communities by creating an environment where everyone feels valued, respected and heard.

In 2019, we renewed our focus on this priority segment with a refreshed strategy to eliminate barriers to inclusion by creating and fostering a sense of belonging and safe space for LGBTQ2+ employees, customers and in the communities we serve. This includes attracting, engaging and developing talent as well as developing targeted strategies to increase external market engagement.

## LGBTQ2+ employee engagement

At BMO, our efforts to support inclusion of LGBTQ2+ employees is supported by our Enterprise Resource Group (ERG), BMO Pride. The ERG is focused on driving awareness, encouraging conversation, fostering personal and professional growth opportunities and promoting an equitable and inclusive environment for all. BMO Pride is also committed to helping ensure BMO is a place where all LGBTQ2+ employees and customers can be their authentic selves, everywhere we do business.

## Enterprise-wide initiatives:

- **International Day of Pink** — For the fifth year in a row, BMO recognized International Day of Pink in April by inviting employees to wear pink and attend events to show their support. This globally marked day raises awareness and efforts

to eliminate anti-LGBTQ2+ bullying, discrimination, homophobia, transphobia and transmisogyny. This year, our theme was “Celebrating our Allies”, recognizing the important role all of us play in disrupting bullying and barriers to acceptance.

- **Pride Celebrations** — Throughout the month of June, BMO celebrated our diversity and recognized the significant contributions of LGBTQ2+ individuals. Our employees participated in Pride events and parades throughout the summer to celebrate LGBTQ2+ inclusion both internally and in the community. Pride celebrations in 2019 were special because they marked the 50th anniversaries of milestones in the struggle for inclusion for the LGBTQ2+ community.
- **National Coming Out Day (NCOD)** — In 2019, BMO recognized the importance of National Coming Out Day (NCOD) on October 11th, a day marked around the world to amplify LGBTQ2+ voices and support those struggling with openly being their authentic selves. As part of BMO’s celebration of NCOD — and to help us build a genuinely inclusive environment where everyone can feel safe being out — members of BMO Pride ERG shared advice and words of wisdom for NCOD. BMO Pride members were asked: “Knowing what you know now, what advice would you give your younger self about coming out?”





# Removing barriers for LGBTQ2+ Communities cont'd

## Community partnerships and sponsorships

BMO supports LGBTQ2+ initiatives in communities globally through community partnerships and by sponsoring and participating in Pride events, and is the lead sponsor of the Toronto pride & remembrance run. BMO also regularly donates to LGBTQ2+ organizations and initiatives across North America.

We have been a long-time leader in supporting the LGBTQ2+ community and have done so by supporting the organizations below:

- Casey House
- Fife House
- Canadian Foundation for AIDS Research
- AIDS Committee of Toronto (ACT)
- 519 Community Centre
- pride & remembrance run
- Pride at Work Canada

BMO recognizes the importance of our employees reflecting the communities in which we live and work — and this includes LGBTQ2+ communities. In an effort to recruit top LGBTQ2+ talent, we also partner with various LGBTQ2+ organizations in order to attend recruiting events and meet potential candidates. These include:

- **Start Proud** — Annual Out on Bay Street Conference where we have the opportunity to recruit LGBTQ2+ students and young professionals from across Canada.
- **Pride in Unity Conference** — BMO sponsored the first annual Pride in Unity Conference hosted by Rotman Commerce Pride Alliance at the University of Toronto.

In 2019, BMO became a signatory to the United Nations LGBTI Standards of Conduct for Business. The Standards of Conduct have been developed by the United Nations Human Rights Office in partnership with the Institute for Human Rights and Business. The Standards are designed to support companies in reviewing existing policies and practices — and establishing new ones — to respect and promote the human rights of LGBTI people.



## Success story

In 2019, we expanded our gender pronoun initiative to 50+ branches in Canada and the United States. Launched in 2017, it helps to ensure that BMO is a safe place for transgender, non-binary and gender-fluid customers, where they can share their pronouns with representatives. Created by our BMO Pride ERG, the initiative is part of a comprehensive transgender inclusion strategy focused on employee education, mentorship, communication, executive sponsorship and talent acquisition. The ERG team provided branch staff with gender sensitivity and inclusive language training, and coached them in having effective conversations with both customers and each other. The support and feedback from this initiative, both from employees and outside the bank, was extraordinary, proving that we are one step closer to reaching our goal of zero barriers to inclusion. Learn more [here](#).



# Inclusive Learning and Leadership

## Embedding diversity and inclusion into people manager learning

Managers have an important role to play in the recruitment process, and it's why we provide training for BMO managers focused specifically on hiring and engaging a diverse workforce. We also encourage them to plan for diversity by looking for gaps in their team and ensuring diverse candidates have been considered for available roles. Diversity and Inclusion is also a significant part of the orientation of leaders and leadership development programs, helping to ensure that people managers and individual contributors have a strong understanding of BMO's culture of inclusion.

### Learn from Difference For ALL — Enterprise-wide campaign to create a more inclusive workplace

As previously mentioned, diversity, and how we learn from our differences, is one of BMO's core company values. In 2019, three years after we established our Learn From Difference program, we continued to build on its success with the launch of a new program called **Learn from Difference for All**, which enables employees to understand how they learn from difference and to embed inclusive behaviours into their day-to-day practices. The new program follows positive manager testimonials of the original program on how more inclusive approaches can lead to less biased outcomes, for instance, in recruitment.

The mandate for Learn from Difference for All came from the Leadership Committee for Inclusion and Diversity (LCID). Its aim is to ensure all employees are well-equipped to create an inclusive space for our colleagues, customers, and communities. We know that in order to continue to build a culture of inclusion and belonging, we must foster an environment where people count themselves in and are open about their differences — that we all acknowledge, embrace and learn from our differences.

The course was launched in July 2019 along with the Count Me In campaign (see more below). Together they made July 2019 'Inclusion Month', which had a strong focus on leaders leading the cascade and conversations with their teams and developing roll out plans specific to each line of businesses.

The course focuses on key learnings like allyship and belonging, and suggests behaviours and actions that we can take to build a more inclusive society — such as listening to ensure others feel heard; acknowledging the differences and perspectives of others; and actively inviting people to conversations, activities and opportunities.

### Count Me In — Encouraging Employees to be open and speak up about differences

**Count Me In** is an annual BMO campaign to encourage employees to self-identify on our Diversity Workforce Survey and help to foster a culture of inclusion. Since its launch in 2012, when the campaign focused on self-identification amongst employees with disabilities, its mandate has been broadened to encourage self-identification and self-advocacy through all segments of diversity.



# Inclusive Policies and Practices

## Diversity in the recruitment process

Having employees that reflect the communities in which we live and work has long been a priority at BMO. It starts with a transparent and strategic approach to sourcing talent.

### Tapping into the broadest possible talent pool

The recruitment of a diverse workforce requires BMO to tap into the broadest possible talent pool. We do that in a number of ways.

- We highlight BMO employment opportunities through internal postings and on our external site (bmo.com), as well as through national and diversity job boards and local, in-branch marketing.
- We dedicate role postings specifically to candidates who identify as Indigenous or Persons with Disabilities. On a quarterly basis, we monitor BMO's success in attracting designated groups and track the diversity of the candidate pool in aggregate, at an enterprise level, from the start of the recruitment process through to the presentation of candidates to the leaders who make the hiring decisions.
- Starting at the campus level, we attend and host networking and recruiting events with student organizations on campuses, and partner with both regional and national diversity community organizations. We also partner with diverse organizations that give us access to a broad diverse talent pool.
- We ensure a close collaboration between recruiters and Employee Resources Groups (ERGs) in recruitment and networking events, and seek feedback and insights from ERGs in our recruitment outreach.

### Building recruiter capabilities in diversity and inclusion

BMO has developed specific training to build recruiter capability in Diversity and Inclusion. The training includes an overview of our diversity objectives and goals, the importance of inclusion in the recruitment process and information on each of our diverse segments. This initial training is currently being supplemented by the tips created specifically to focus on the end-to-end recruitment process.

Additionally, service level agreements with specific diversity objectives for each diverse segment are negotiated with external sourcing firms.

To further support the diversity of our talent pipeline at all levels across the bank, we are in the process of refining the evaluation of diversity recruitment sources to ensure an effective return on investment. To better track how and when candidates apply through diverse sourcing partners, we are implementing a source code to link candidates back to external channels. This will enable us to take a more targeted approach to attracting and hiring diverse candidates with greater effectiveness across Canada and the U.S.

### Diversity through student internships

We continued our award-winning internship program for college and university students in 2019. The goal of the program is to attract, develop and retain diverse students early through summer internships, and ultimately offer them permanent positions upon graduation.

Through summer internships, co-op placements and roles for new graduates, we give students a chance to learn and grow in a dynamic environment, building their network and developing key skills for their career. Interns receive support through training and on-the-job coaching as well as opportunities to build relationships with their peers, managers and BMO leaders. This differentiated experience sets BMO apart for students — and it shows. Our interns return, year after year, as they complete their degree, bridging into full-time roles once they graduate. For the year of 2019, diverse segments were represented as follows in the student internships in Canada:

- 41% Women
- 2% Indigenous Peoples
- 3% Persons with Disabilities
- 43% Visible Minorities

## Inclusive policies and practices cont'd

### Workplace Accommodation

An important part of building an inclusive, supportive and accessible workplace is providing accommodation supports for Persons with Disabilities.

In our Workplace Accommodation Program, overseen by our People & Culture group, subject manager experts are accountable for the end-to-end accommodation process for each individual case, including identification, assessment, and implementation of accommodation requirements.

Our Workplace Accommodation team collaborates with employees and managers, as well as various partners across the organization, to ensure the successful implementation of accommodation solutions. This centralized and collaborative approach expedites our response time and provides a single point of contact, resulting in better support for employee with disabilities, including:

- Addressing visual, hearing, dexterity and learning disabilities with solutions such as large-screen monitors, sound baffles, sound amplification devices, ASL interpreters, closed captioning, note takers, electronic organizers, learning strategists, employment coaches and assistive technology (such as screen reading, screen magnification, assistive writing/learning, voice dictation software).
- Supporting employees with muscular, skeletal and circulatory conditions with ergonomic equipment (such as chairs, keyboards, input devices, headsets), motorized sit/stand desks and workstation modifications.
- Facilitating communication for employees who are deaf, deafened or hard of hearing with Smartphone/mobile devices,

face-to-face communication tools (Ubi-Duo), amplification devices and a dedicated help desk email address for the exclusive use of this group of employees.

- Facilitating access to occupational therapists and other external supports to assess and recommend workplace accommodations for people with non-visible disabilities, such as mental illness, as well as ongoing support for individuals with mental health challenges, including modification of work tasks and occupational therapy support.

Furthermore, BMO's Technology, Architecture, and Corporate Real Estate teams continue to remove systemic barriers and build accessible workspaces. The Workplace Accommodation Program continually partners with various groups across the organization, such as technology, engineering, workplace experience and corporate real estate, to review system processes, as well as emerging solutions such as software applications, communication devices, and ergonomic supports.

To ensure the Workplace Accommodation Program is a continued success, we conduct an annual survey of employees who have received support through the program. Managers of those employees are also surveyed. The survey includes an open-ended section that invites feedback about their experiences and suggestions for improvement.

### Family-friendly policies

BMO has a diverse workforce and as such it's important we have inclusive policies, employee benefits and access to resources to ensure we are supporting all of our employees.

We recognize that at times, it can be challenging to balance the demands of work and personal life. This is why we strive for our employees to have the time and space they need to focus on their families.

#### Maternity and parental leave

BMO provides birth mothers with up to 17 weeks of maternity leave and an additional 61 weeks of parental leave for a combined total of 78 weeks of leave. Parental leave is also available to other parents of a newborn or adopted child for up to 63 weeks.

To further assist employees and their families, eligible parents receive "top-up" payments for six weeks from the date the child is born or comes into the care of the adoptive parent(s). Top-up payments are designed to supplement a parent's Employment Insurance (EI) or Quebec Parental Insurance Plan (QPIP) benefits, to bring their total net pay to equate 100% of their earnings before they began their leave.

At work, multi-purpose quiet rooms meet the privacy needs of nursing mothers as well as accommodating multi-faith practices, such as prayer, meditation and the pursuit of spirituality.

## Inclusive policies and practices cont'd

### Allowing for flexibility

- **Flexible work arrangements** give employees an opportunity to work offsite, work shortened weeks and/or share jobs.
- Because employees sometimes face unexpected child and/or adult/elder care issues, our **Back-up Child** and **Adult/Elder Care** programs offer up to 10 days of childcare and up to 6 visits of adult/elder care services per year paid for by BMO.

### Paid and unpaid leave

BMO offers a number of supportive programs, policies and initiatives that help families manage their many commitments:

- **People Care Days** provide paid time off to address personal matters that cannot be scheduled outside of work hours.
- **Compassionate Care Leave** provides up to 28 weeks of unpaid, job-protected leave if an employee needs to temporarily be away from work to provide care or support to a family member who is gravely ill with a significant risk of death.
- **Bereavement Leave** provides paid time off to help cope with the loss of an immediate family member or close friend.
- **Personal/Family Leaves** enable our employees to meet their personal needs outside of work by taking an extended unpaid leave of absence for a wide variety of purposes, such as:
  - > Pursuing an employment transfer to a new location, or accompanying a spouse or domestic partner transferring to a different geographic location.
  - > Dealing with personal loss or tragedy.
  - > Various family responsibilities.

### Employee Assistance Program

Our Employees Assistance Provider, **LifeWorks by Morneau Shepell** offers a variety of employee resources, available online, in person or by phone, 24 hours a day, seven days a week. These include blogs, online toolkits, videos, podcasts, articles and self-assessments. LifeWorks by Morneau Shepell can help with day-to-day needs such as finding a community resource or childcare provider, or even creating a will. It also provides support and resources for major life events such as having a baby or becoming an empty-nester. In addition, LifeWorks provides employees and their eligible dependants with confidential counselling services and support for any ongoing challenges.

“It’s important we have inclusive policies and practices to ensure we are supporting all of our employees.”



# Employee Engagement and Consultation

While diversity and inclusion are core elements of BMO's value system, we recognize that any value remains an aspiration unless supported by action. We believe in bringing our values to life through positive policies and practices that contribute to the building of a truly inclusive company culture.

## Enterprise Resource Groups

BMO has 14 Enterprise Resource Groups (ERG). Three new ERGs were launched within Canada in 2019 which include Veterans Advisory Council, Latino Alliance and GenBMO. ERGs are made up of passionate employees who volunteer their time to drive inclusion and turn diversity into a strategic advantage in our workforce, the workplace and the broader marketplace.

With some of the highest employee engagement scores and promotion rates across the bank, ERG members are vital to making inclusion a daily reality at BMO. Representing thousands of BMO's employees across all businesses and levels, the ERGs bring together people with similar affinities, supporters and allies in efforts to support our diversity and inclusion strategy.

Each ERG is led by a national board made up of dedicated employees who volunteer their time and talent to create robust, effective groups that support employees as well as our communities and customers. Membership is open to every employee, regardless of their background.

Each ERG also has an Executive Sponsor who serves as a champion and advocate across the enterprise. The Executive Sponsor is a senior leader who works closely with the ERG's national board to support its work throughout the enterprise, remove barriers and actively engage in defining their strategy and goals. To ensure a strong connection between the Leadership Committee for Inclusion and Diversity (LCID) and ERGs, an Executive Sponsor is designated to represent the collective voice of ERGs at each quarterly LCID meeting. This enables not only top-down change, but also bottom-up transformation.

## The evolution of BMO's ERGs — from grassroots awareness networks to strategic engagement vehicles

The first ERGs at BMO were established in the 1980s. Since then, they have evolved from grassroots awareness networks to strong engagement vehicles that help shape new market and business acquisition strategies. Such is the impact of ERGs that BMO created a full-time role dedicated to overseeing these groups, ensuring a strong strategic and integrated approach across the enterprise.

All ERGs are held accountable to deliver results within a standardized three-pillar mandate of Customer, Community and Colleagues. They deliver results by: advocating for BMO's products and services to support customer growth; being a diversity sounding board for product builds and service execution; serving diverse community organizations through education, mentorship, sponsorship and engagement to enhance our brand profile; supporting BMO's talent strategy in efforts to attract, develop and engage employees; educating and engaging employees to enhance our culture of inclusion; and influencing HR policies and benefits.

BMO's nine (9) active Canadian ERGs have chapters across the country. While each ERG focuses on serving the unique needs of its members, they often work collaboratively to leverage resources, acknowledge intersectionality and drive engagement more broadly across the enterprise.

- **BMO Alliance for Women**  
BMO Alliance for Women champions the inclusion, connection, development, advancement and support of women for the betterment of BMO's business, communities and culture. It continues to be our largest ERG in Canada.
- **BMO Black Professionals Network (BPN)**  
Black Professionals Network is focused on the development of black employees across Canada. BPN was launched to support the enterprise strategy to increase representation of Visible Minorities in Canada as well as to create a community of inclusion for members and allies.

## Employee Engagement and Consultation cont'd

- **BMO Pride**

BMO Pride is an enterprise-wide group of lesbian, gay, bisexual, transgendered, queer, questioning (LGBTQ2+) and allied employees who are committed to promoting an equitable and inclusive environment for all. BMO Pride organizes an incredibly successful internal campaign for International Day of Pink to raise awareness about bullying, discrimination, transphobia and transmisogyny.

- **BMO Without Barriers**

BMO Without Barriers is committed to removing barriers and increasing access for employees and customers with both visible and non-visible disabilities. There are dedicated sub-committees that focus on the specific needs of our employees and run programs that promote awareness, understanding and acceptance across the bank.

- **GenBMO**

One of our newest ERGs, launched in 2019, GenBMO is focused on championing our efforts to attract and develop younger generations, as well as fostering effective multi-generational teams, while serving as advocates for the customer segment.

- **Latino Alliance**

Another one of our newest ERGs, launched in 2019, BMO Latino Alliance advocates and assists in the recruitment, recognition, development and advancement of Latino employees, and empowers employees to contribute to the culture and success of BMO Financial Group.

- **Mosaic**

This ERG was formed to celebrate Canada's rich multi-cultural heritage and growing cultural diversity. Mosaic's goal is to promote a culture of enabling BMO employees who identify as minorities and employees who are new entrants to Canada to succeed in their professional development. It works to foster an environment where differences are valued and celebrated.

- **Sharing Circle**

Launched in celebration of National Indigenous Peoples Day, this ERG aims to engage Canadian Indigenous employees and to celebrate and raise cultural awareness and understanding among BMO employees of Canadian Indigenous people, history and culture.

- **Veterans Advisory Council (VAC)**

Like its U.S. counterpart, the VAC aims to support, develop and promote the unique talents of our military veteran employees in Canada.

### Diversity and inclusion messages in employee communications

Diversity and inclusion messages are embedded throughout employee communications and delivered through multiple channels — in both enterprise-wide communications and line of business communications, including messages from leaders. This reinforces to employees that a diverse and inclusive workplace reflects our core value of diversity and inclusion.

- Diversity and inclusion messages are embedded in:
  - > Hiring guides and diversity and inclusion videos
  - > Links to articles and quarterly updates on our diversity progress
  - > Information on upcoming enterprise diversity events and guest speakers
  - > ERG microsites, with invitations and links to their events
  - > The Diversity and Inclusion Message Board
- Our Diversity and Inclusion intranet keeps all BMO employees informed about D&I initiatives, awards and news.
- BMO's leaders speak frequently about diversity at quarterly town halls and conferences and through blogs and email communications to employees.
- A D&I newsletter called Diversity Matters is issued quarterly to all BMO employees. The newsletter shares progress updates and promotes participation in diversity and inclusion initiatives.
- The Executive Diversity Champion shares quarterly reflections on diversity and inclusion in a post that accompanies the release of the newsletter.
- Tailored communications campaigns are developed and implemented in celebration of cultural milestones such as Pride Month, Black History Month and National Indigenous Peoples History Month.
- BMO-on-the-Go, a smartphone app that curates BMO content from internal and external channels, features a D&I-specific channel.
- Diversity and Inclusion messages are integrated continually with key programs and initiatives, particularly as they connect to the BMO brand and our Purpose to Boldly Grow the Good, in *business and life*.

## Employee Engagement and Consultation cont'd

### BMOPulse — Tracking enterprise-wide perceptions through our annual employee survey

In 2019, 89% of BMO employees participated in **BMOPulse** — our enterprise-wide employee survey. The survey is available online and accessible to those who use adaptive technologies such as JAWS and ZoomText.

We benchmark our results to leading companies to help us understand how we measure up against the best. We identify trends in our year-over-year results and report on our progress. We also analyze the data for deeper insights on specific issues with our shorter, targeted Pulse Check surveys throughout the year.

Employee perceptions of diversity and inclusion (those of both the entire population and specific designated groups) are important in assessing our progress toward building an equitable and supportive workplace. We continue to monitor these perceptions through an Inclusivity Index comprising key questions in the BMOPulse survey. Our research shows that the Inclusivity Index is related to the Employee Engagement Index (EEI), with heightened perceptions of diversity and inclusion at BMO having a positive effect on the EEI and retention. The Inclusivity Index in the survey invites agreement/disagreement on these assertions:

- BMO treats employees fairly regardless of their age, family/ marital status, gender, disability, race/colour, religion or sexual orientation.
- My workgroup has a climate in which diverse perspectives are valued.
- I work in an environment that is free from harassment, discrimination, and retaliation.
- Where I work, there are efforts to promote diversity and inclusion (for example, recruiting, training, retention).

Our Inclusivity Index (i.e., our overall measure of the degree to which our people feel valued, respected and heard) score across Canada was again strong in 2019 at 88%, up from 87% in 2018 and exceeding the 50<sup>th</sup> percentile for NA and international financial institution benchmarks by six percentage points and the 75<sup>th</sup> percentile across all companies in our vendor's database representing leading companies by three percentage points.



# Conclusion

Inspired by our Purpose to **Grow the Good in *business and life***, our entire BMO team is engaged in finding new ways to accelerate positive change, united in the belief that success can be mutual.

Our collective effort to grow and celebrate diversity and inclusion is an important element of that Purpose and of the bold commitments we have made. Beyond being simply the right thing to do as a company, we believe that our ongoing efforts toward zero barriers will have far-reaching effect — not only for our employees, our business and our customers, but also for our society and economy at large.

As we publish this report in the spring of 2020, we are in the midst of the COVID-19 pandemic. While the full impact of this event is yet to be realized, it will no doubt change the world in

profound and lasting ways. There will be much to grieve. But there is also a growing sense that the pandemic will change us all for the better. New challenges will inspire new solutions — creating better and more sustainable outcomes for individuals, businesses and economies.

Ultimately, the feelings of empathy and of unity that the pandemic has inspired — such as the world has never seen before — may inspire the emergence of a new global society in which the differences between us narrow, and we come to understand that we are all truly “in this together”.



### Related BMO policies, statements and reports

[BMO's Code of Conduct](#)

[Board Diversity Policy](#)

[Statement on Human Rights](#)

[2019 Sustainability Report and Public Accountability Statement](#)