

7 THINGS TO KNOW

# About BMO



# We're North America's 8th largest bank by assets.

BMO is a highly diversified financial services provider, globally minded and socially conscious, with a deep sense of purpose and a clear strategy for long-term growth. Since 1817, we've been helping customers of all kinds – individuals, families, businesses and communities – pursue opportunities, navigate challenges and achieve great things.



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## Our Strategic Priorities

- 1 Drive leading growth in priority areas by earning customer loyalty.
- 2 Simplify, speed up, and improve productivity.
- 3 Harness the power of digital and data to grow.
- 4 Be leaders in taking and managing risk, consistent with our overall risk appetite.
- 5 Activate a high-performance culture.

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In bringing our strategy to life, we set ambitious goals and act decisively to get the job done. And as we accelerate our performance, transforming how we work and bringing solutions to market faster than ever, BMO customers know they can count on us to be constantly digging deeper and aiming higher, providing extra support when they face unexpected challenges and working every day to create something better together.



# We've paid continuous dividends since 1829.

That's the second-longest record among all companies listed on the New York Stock Exchange. More than 200 years in business have taught us that earning the trust and confidence of shareholders means managing our bank responsibly and with complete transparency. And as we work to sustain BMO's legacy of stability and strength, we're also reaching further and adapting for future growth.

## Our capital strength

BMO has consistently maintained Common Equity Tier 1 capital ratios that exceed regulatory requirements. Over the past decade, through prudent management and working effectively with regulators, we've strengthened our balance sheet and our capital and liquidity resources. As a result, BMO is among the world's most highly rated banks.

We've built a global reputation for disciplined management of risk, applying a comprehensive framework that extends independent oversight across the entire enterprise. Our clearly defined risk appetite, and the metrics we use to measure it, are integrated into our strategic planning and constantly fine-tuned in the day-to-day operation of our businesses.

## Built for endurance

BMO's diversified business mix is designed to deliver market-leading growth over the long term. It also provides valuable resilience during periods of heightened stress, so we're better prepared to quickly resume building and growing.



# We deliver value far beyond the bottom line.

Working together with our customers, our employees and our communities, we look for opportunities to accelerate positive change, united in the belief that success can and must be mutual – and confident that even when the future seems uncertain, our values will guide us. We're clear about why we do what we do and sum it up in a simple statement of purpose: Boldly Grow the Good *in business and life*.

Doug Bourque, VP, Indigenous Banking, BC and Yukon and Ouray Crowfoot, Chief Financial Officer, Siksika Nation at Blackfoot Crossing Historical Park in Alberta, Canada.

## Double the good

BMO's Purpose attaches intention to our priorities and gives direction to our growth, reinforcing the unique strengths we bring to creating shared value. We're constantly finding new ways to put our Purpose into action. And we're amplifying our impact through Bold Commitments in three key areas:

### For a sustainable future

**How:** We're mobilizing \$400 billion in capital and client investments, providing innovative financial products and advisory services, and seeding an impact fund with an initial \$250 million – all to help businesses pursue sustainable outcomes.

### For a thriving economy

**How:** We're doubling small business lending, adding more U.S. customers and growing our Canadian loan book to \$10 billion – while also doubling our support for women-owned enterprises with a team of dedicated business development managers.

### For an inclusive society

**How:** We're working constantly to increase diversity, equity and inclusion across our workforce, ensuring everyone has access to opportunities for career development – and for our customers, supporting financial inclusion and meeting unique needs. We're also partnering with public sector and non-profit organizations to drive inclusive economic development in areas that have faced systemic barriers.

## Top 15 in sustainability

In 2020, BMO was named in the top 15 of *Wall Street Journal's* 100 most sustainably managed companies in the world. BMO was the only bank in the top 50, and the only Canadian bank listed in the rankings.



# We're led by our customers. All 12 million of them.

Everyone at BMO works to deliver the best possible customer experience. By anticipating people's needs, protecting their interests and providing expert advice, we forge relationships grounded in loyalty and trust. Everything we do to help customers achieve their goals drives our own success as a major North American bank, including as a Top 10 lender in commercial banking. Our customers expect the best from us – because they know we're as committed as they are to building a better future.

Anna Belanger, founder of an Ottawa-area chain of massage therapy clinics, BMO customer and BMO Celebrating Women honoree.

## Our businesses

BMO serves customers across North America and in select markets throughout Europe, Asia, the Middle East and South America. We have three main operating groups – diversified by geography and customer needs, and supported by a common platform:

**Personal & Commercial Banking** serves over 10 million North American customers through conveniently located community branches, as well as our contact centres, ATM network and digital banking platforms. Across the continent, our commercial banking team offers clients a unique combination of deep regional knowledge and expertise in specific industries and sectors.

**BMO Wealth Management** supports individuals and businesses worldwide with integrated investment, insurance and banking services – plus our award-winning online trading platform, BMO InvestorLine.

**BMO Capital Markets** offers corporate, institutional and government clients a wide range of services, from investment banking to integrated trading solutions, from offices in 33 cities around the world.



# Our U.S. businesses are driving long-term growth.

BMO has been serving customers and financing investment in the U.S. since 1818, the year after our founding in Montreal. In recent years our U.S. businesses, focused in the Midwest and spanning key regional economies, have generated about a third of the bank's total earnings.

## Top 10 North American commercial lender

BMO is a driving force in commercial banking and consistently ranks among the top 10 U.S. business lenders. We're well positioned to support customers in key sectors. And while our commercial banking team is centred in key Midwest states, about two-thirds of new loan originations are in segments we serve nationally.

## Cross-border flow

With our north-south integration of functions and technology platforms, all BMO businesses have full cross-border capabilities.

## 30% of U.S. GDP

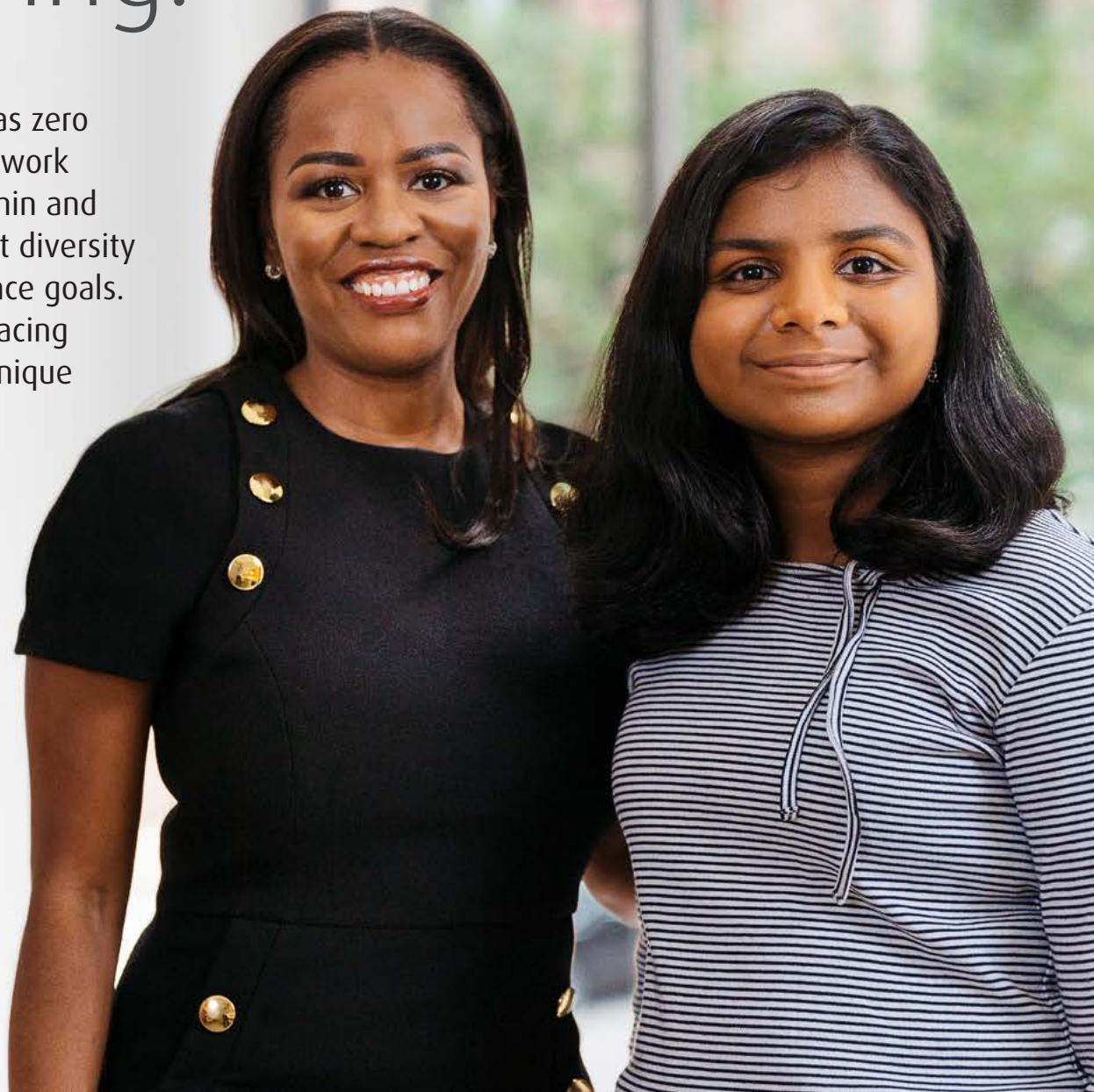
The metropolitan areas comprising BMO's strategic footprint in the U.S. account for 30% of top 50 Metropolitan Statistical Area (MSA) total GDP.



# Our culture is inclusive and empowering.

We believe that a just society has zero barriers to inclusion. And as we work to eliminate inequities both within and beyond our bank, we set explicit diversity targets alongside our performance goals. Because we know that by embracing difference, we strengthen the unique culture that sets BMO apart.

**Tracie Morris**, U.S. Chief Human Resources and Inclusion Officer, BMO Harris Bank took part in Plan International Canada's *Girls Belong Here* initiative, which provides a tangible way to help inspire the next generation of women leaders.



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## People make the difference

In 2020, we announced ambitious goals directly addressing gaps in representation across our organization. Our commitment to advancing diversity and inclusion helps ensure that everyone at BMO feels heard, respected and valued. We know that attracting and supporting a diverse workforce strengthens engagement, guides better decision-making, sparks innovation and drives overall performance. Equally important, it helps us better serve the needs of the diverse customers and communities who choose to do business with us, while respecting their experiences and points of view. Inside and outside our organization, we're focused on providing access to opportunities and enabling growth – especially for groups facing systemic barriers, including our Black, Latino and Indigenous colleagues, customers, and communities. For us, understanding and learning from each other's differences is not just an aspiration. It's fundamental to our success.

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## 2025 goals

Our 2025 representation goals include a strong focus on ensuring Black and Latino talent has equitable access to development and advancement opportunities, and on the recruitment, development and retention of Indigenous employees in Canada.

## Best in diversity

BMO was once again ranked among the Forbes Best Employers for Diversity in 2020 and received a perfect score on the Human Rights Campaign's Corporate Equality Index. We were also named to the Bloomberg Gender-Equality Index for the fifth consecutive year.



# We're helping to bridge the fairness gap.

BMO has always aimed to lead by example. We work individually and collectively to help close the fairness gap for those who face systemic barriers to inclusion resulting in economic disparity and inequality of opportunity. We collaborate with our community partners through tough times and toward better tomorrows. And we support social and environmental causes in numbers that confirm the depth of our commitment: over 90% of BMO employees contribute to our annual giving campaign.

More than 5,700 BMO employees dedicated over 18,700 hours to charitable organizations through BMO Volunteer Day and BMO Days of Caring in 2019.

## Doing what's right - always

Our reputation rests on the countless decisions, large and small, that BMO employees make every day - including on those occasions when the right choice may not be the easy choice. To guide us, we have a Code of Conduct that clearly sets out the non-negotiable expectations of everyone who works for, and with, our bank. As we're driven by our Purpose to constantly think bigger and extend our positive impact, we adhere to the rigorous standards of ethical business conduct we've set for ourselves. Because being a leader means choosing to do what's right - always.

## Global ethics leader

In 2020, BMO was named one of the World's Most Ethical Companies by the Ethisphere Institute for the third consecutive year. Globally, only four banks received this distinction, which recognizes values-based leadership and ethical business practices.

## \$86.5 million

BMO's support for registered charities and non-profit organizations in the U.S. and Canada - through both employee giving and corporate donations - totalled more than \$86.5 million in 2019.



LEARN MORE

# We're always learning something new: 1.1 million hours a year.

At BMO, we never stop looking for opportunities to learn more. More about our customers, and how we can tailor our products and services to help them reach their goals. And more about our communities, which count on our support to grow, prosper and build a better future.

In a typical year, we provide 26 hours of training to every BMO employee, for a total of 1.1 million hours. Online or in person, we're constantly expanding our knowledge and skills – not just in banking, but across all areas of responsibility, from diversity and inclusion, to ethics and compliance, to climate-related risk.

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