

**BMO Financial Group Wins 2017 Catalyst Award**  
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**TORONTO, ONTARIO--(Marketwired - Feb. 1, 2017)** - BMO Financial Group was named a 2017 Catalyst Award winner for its industry-leading work to accelerate diversity and inclusion in its workplace and for its strong commitment to gender equality. BMO is one of only nine organizations in the world to win the award twice.

The Catalyst Award recognizes innovative diversity and inclusion initiatives that show demonstrable progress on the recruitment, development and advancement of all women, including diverse women.

Central to this recognition is BMO's Diversity and Inclusion Renewal (DIR) program, a North American strategy to build an inclusive work environment across the organization that drives employee, customer, and business goals. Launched in 2012, the initiative focuses on transforming BMO's senior leadership ranks, talent pipeline, and organizational culture through innovative diversity and inclusion strategies.

The DIR initiative has helped BMO achieve important results:

- Today BMO is the leading bank in representation of senior leader women. Between 2012 and 2016, BMO met its five-year goal of 40 per cent women's representation among senior leaders in the United States and Canada
- The number of women in these roles increased from 33.0 per cent to 40.1 per cent and the number of women of color and visible minorities increased from 4.4 per cent to 6.5 per cent
- Within the same time frame, representation of women increased from 7.7 per cent to 31.3 per cent among executive committee members and from 32.2 per cent to 35.2 per cent among senior managers and managers overall
- BMO is grooming a balance of men and women to become chief executive officers
- Finally, women's representation on BMO Financial Group's Board of Directors has increased from 30.8 per cent to 36.4 per cent

"To receive one of these awards is a great honor. Now having earned our second, BMO joins a truly select group. The bank received its initial Catalyst award - a first for financial institutions anywhere - in 1994, following the publication of the groundbreaking *Report of the Taskforce on the Advancement of Women in the Bank*. We take great pride in these pioneering successes, in those that followed, and in the fact that the efforts we've made in the past five years have been recognized as once again moving this important work - and it's all of our work - forward," said Bill Downe, CEO, BMO Financial Group.

"If there is one thing we have learned over time, it's the importance of keeping this subject alive by making it a permanent part of the business agenda. Ensuring that the quality of opportunity in the workplace is the same for everyone has been leading many organizations in the right direction, but progress is never fast enough.

"In 2012, we decided to re-double our efforts on diversity and inclusion by introducing a more deeply integrated approach to this work. The renewal agenda we laid out had no less a goal than to ensure we're tapping into the full potential of every person in the bank. Period. That's the standard to which we hold ourselves accountable - and 'we' applies to everyone: the Executive Committee, the Board of Directors, the various D&I teams throughout the company, but also individual leaders and people managers at all levels," added Mr. Downe.

"It's all the more gratifying to learn we're in such great company with this year's honorees and congratulate 3M and Rockwell Automation for raising the bar higher for us all. I think we all hope that, in the process, we are inspiring the next generation to be agents of change. Our diversity is our strength," concluded Mr. Downe.

Earlier in the month, BMO was also named to the 2017 Bloomberg Financial Services Gender-Equality Index for gender disclosures and best-in-class policies and practices -- one of only 52 firms globally to be included.

The 2017 Bloomberg Financial Services Gender-Equality Index provides investors and organizations with

standardized aggregate data across company gender statistics, employee policies, gender-conscious product offerings, and external community support and engagement.

## About BMO Financial Group

Established in 1817, and currently marking its 200th year of operations, BMO Financial Group is a highly diversified financial services provider based in North America. With total assets of \$688 billion as of October 31, 2016, and more than 45,000 employees, BMO provides a broad range of personal and commercial banking, wealth management and investment banking products and services to more than 12 million customers and conducts business through three operating groups: Personal and Commercial Banking, Wealth Management and BMO Capital Markets.

## BACKGROUND

BMO's DIR initiative began in 2012, with the launch of several new initiatives:

**Leader-led change:** BMO formed the Leadership Committee for Inclusion and Diversity (LCID) - an enterprise-wide committee of executives focused on removing barriers to the advancement of diverse talent across the organization. LCID established strategic priorities that defined the direction of the renewal agenda, and created associated action plans and workforce goals.

**Strengthening the talent pipeline:** BMO implemented a formal enterprise sponsorship program where senior leaders in the bank are nominated and paired with talented, diverse protégés who have the potential for more senior roles. Sponsors advocate for their protégé's advancement, becoming actively involved in their protégé's career-transcending the traditional role of a mentor.

**Building inclusive leadership:** In 2016, BMO launched "Learn from Difference" a multiyear initiative focused on building inclusive leadership capability among BMO's people manager population. The first phase educated BMO's entire people-manager population on creating more inclusive work environments leveraging insights and anecdotes from BMO leaders. The second phase will focus on translating the concepts shared in the e-Learning into practical actions, and integrating into existing programs.

**Investing in women:** Through 'BMOforWomen' BMO is making a conscious effort to invest in its female clients by supporting causes important to them, developing tools and resources to help them succeed, understanding their unique needs and adjusting how they work to realize their financial goals.

- In November 2014, BMO announced the creation of an additional \$2-billion in credit available to women entrepreneurs. In 2016 we announced that we will be providing further credit.
- In July 2014, BMO Nesbitt Burns launched a new webpage designed to educate and recruit women for investment advisory, becoming the first financial institution in Canada to offer a webpage exclusively focused on educating women about opportunities within the financial services industry.
- Since its inception in 1995, BMO has supported Women in Capital Markets, a non-profit organization that promotes the entry, advancement and development of women in the capital markets industry.
- Women in a Supported Environment - WISE is a BMO Affinity Group, a community of employees who champion the inclusion, connection, development, advancement, and support of women for the betterment of BMO's business, communities and culture.
- Canadian Women's Foundation - BMO is a donor to this organization that supports women and girls who face the highest risks, such as those with a disability and those who live in communities with the fewest services, such as remote northern communities.
- BMO is the exclusive sponsor of the Rotman Business School's Women in Leadership Speakers Series, which profiles leading thinkers in inclusion and gender diversity.
- GroYourBiz - BMO is a lead sponsor. GroYourBiz™ was developed for women entrepreneurs that want to take their business to the next level by drawing upon the skills, expertise, inspiration and energy of like-minded individuals who offer practical solutions. We have a banker on each board to provide financial expertise to the entrepreneurs.
- Women and Money Seminar - BMO's Life Transition Expert, Dr. Amy D'Aprix, hosts these seminars across the country discussing how women can improve their relationship with money and become more confident and in control of their financial life.
- BMO Celebrating Women - in 2017 BMO will be holding 12 BMO Celebrating Women events in Canada and will launch 4 in the US. These events honour women in 3 categories
  - Community and Philanthropic Giving

- Small Business Growth
- Global Growth.

These honours provide credibility to mid-career entrepreneurs and bring profile to Community projects.

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#CatalystAwards2017  
#BMO200  
#BMOforWomen

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