

BMO Named One of the World's Most Ethical Companies by the Ethisphere Institute for the Second Year in a Row

Thursday, March 14, 2019 01:39:00 PM (GMT)

- *Recognition honours companies that leverage their critical role to influence and drive positive change in the business community and societies around the world*
- *BMO one of only three companies in Canada and the only bank in Canada to be honoured*

TORONTO, March 14, 2019 /CNW/ - BMO Financial Group has been recognized by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices, as one of the [2019 World's Most Ethical Companies](#). BMO is one of only three companies in Canada, the only bank in Canada, and one of only five banks worldwide, to have been named to the list, underscoring the bank's commitment to values-based leadership and ethical business practices. Honorees were formally recognized at a Gala Dinner held earlier this week by Ethisphere in conjunction with its 11th Annual Global Ethics Summit in New York City.

Central to BMO's approach to fostering an ethical culture is its commitment to acting responsibly and being a powerful tool for promoting social good. Being a responsible bank means weighing the impact of every decision, everywhere BMO does business. Throughout the company's 202 year history, its culture has embraced building more robust communities, protecting the environment, fostering diversity and inclusion within its teams and communities, and driving social and economic well-being.

"The trust between a bank and its customers is at the core of our relationship. It is our most valuable asset, and at BMO we've been building it for more than 200 years," said Darryl White, Chief Executive Officer, BMO Financial Group. "We constantly strive to strengthen our relationships by meeting the highest standards of ethical behaviour, as we work together with our customers to achieve their financial objectives, and – with all of our stakeholders – build a more sustainable future."

According to Ethisphere, the 2019 honorees profoundly illustrate how companies continue to be the driving force for improving communities, building capable and empowered workforces, and fostering corporate cultures focused on ethics and a strong sense of purpose.

"Today, employees, investors and stakeholders are putting their greatest trust in companies to take leadership on societal issues. Companies that take the long view with a purpose-based strategy are proven to not only outperform but last," said Ethisphere's Chief Executive Officer, Timothy Erblach. "I congratulate everyone at BMO Financial Group for earning this recognition."

BMO's Commitment to Diversity and Inclusion

Diversity and inclusion are core BMO values that guide its thinking and actions as they are integral to the company's long-term sustainability. BMO's approach on diversity is all encompassing and includes diversity of thought, approach, gender, race, age, ability and sexual orientation, and more.

BMO believes that everyone is responsible for creating an inclusive culture. The bank has a network of thousands of people who are committed to grassroots change and transformation; it takes care both to utilize employee insights and engage BMO leaders to foster inclusivity.

BMO's dedicated focus on diversity and inclusion has helped the bank achieve important results:

- 40 per cent of senior leadership roles are held by women
- 36 per cent of independent Board roles are held by women
- More than one quarter of senior roles are held by Minorities or Persons of Color
- Our commitment to diversity aligns with our pursuit of sustainable business opportunities, such as our lending commitment of \$3 Billion in new funds to companies led by women entrepreneurs
- BMO's commitment to diversity and inclusion has been recognized by many leading organizations including by the Bloomberg Gender Equality Index, The Human Rights Campaign Foundation (as a best LGBT employer), and Thomson Reuters

Fostering Global Inclusive Economic Development

Achieving sustainable and inclusive broad-based economic growth means much more than working to deploy capital to the benefit of our shareholders; it means addressing the inequality of opportunity and income that exists across communities. BMO is fostering this through enabling greater levels of trade and commerce, equipping team members to work more productively and have the skills that will be needed for jobs in the future, and supporting organizations that benefit communities.

In 2018, BMO contributed \$63.5 Million in donations to registered charities and non-profit organizations in Canada and the United States. Its team members contributed thousands of hours of volunteering, and a staggering 93% contributed to its employee giving fundraising campaign.

Initiatives such as its US\$5 million investment in 2013 in Rush, the Medical Home Network and Malcolm X College, which is funding a unique initiative to help advance health care and education while creating jobs in the heart of Chicago, and its \$10 million, five-year commitment to United Way Toronto which brings together business and community leaders to find new ways to reduce income inequality and create economic vitality in neighbourhoods throughout the GTA, are key examples of this commitment.

For more information on BMO's commitments to building social good, please read our [2018 Environmental, Social and Governance Report](#).

Methodology & Scoring

The World's Most Ethical Companies assessment is based upon the Ethisphere Institute's [Ethics Quotient](#)® (EQ) framework, which offers a quantitative way to assess a company's performance in an objective, consistent and standardized manner. The information collected provides a comprehensive sampling of definitive criteria of core competencies rather than all aspects of corporate governance, risk, sustainability, compliance and ethics.

Scores are generated in five key categories: ethics and compliance program (35 percent), culture of ethics (20 percent), corporate citizenship and responsibility (20 percent), governance (15 percent) and leadership and reputation (10 percent). All companies that participate in the assessment process receive their scores, providing them with valuable insights into how they stack up against leading organizations.

About BMO Financial Group

Serving customers for 200 years and counting, BMO is a highly diversified financial services provider - the 8th largest bank, by assets, in North America. With total assets of \$807 billion as of January 31, 2019, and a team of diverse and highly engaged 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, BMO Wealth Management and BMO Capital Markets.

About the Ethisphere Institute

The Ethisphere® Institute is the global leader in defining and advancing the standards of ethical business practices that fuel corporate character, marketplace trust and business success. Ethisphere has deep expertise in measuring and defining core ethics standards using data-driven insights that help companies enhance corporate character and measure and improve culture. Ethisphere honors superior achievement through its World's Most Ethical Companies recognition program and provides a community of industry experts with the Business Ethics Leadership Alliance (BELA). More information about Ethisphere can be found at: <https://ethisphere.com>.

SOURCE BMO Financial Group

Countries: Canada, United States

Industries: Finance & Insurance, Services

Languages: English

Primary Identifiers: 05VDLJ-E, BMO-CA

Related Identifiers: 05VDLJ-E, BMO-CA