

BMO Named One of the World's Most Ethical Companies by the Ethisphere Institute for the Third Year in a Row
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TORONTO, Feb. 25, 2020 /CNW/ - BMO Financial Group has been recognized by Ethisphere, a global leader in defining and advancing the standards of ethical business practices, as one of the [World's Most Ethical Companies](#) for the third consecutive year. BMO is one of only three Canadian companies, the only bank in Canada, and one of only four banks worldwide, to have been named to the list, underscoring the bank's commitment to values-based leadership and ethical business practices.

"BMO is driven by a single Purpose, to Boldly Grow the Good in business and life," said Darryl White, Chief Executive Officer, BMO Financial Group. "At our core, we are guided by our values and our long-held belief that corporations are in service, not only to shareholders but also to the communities we serve, our customers, suppliers and employees. Our success is measured by how we earn and retain the trust of all of our stakeholders. This recognition from Ethisphere is a valuable indication of our performance and inspires us to continue to make progress."

According to Ethisphere, the 2020 award recognizes companies with individuals and leaders who are diligently working to build a world-class program and advance an environment that is defined by integrity. It is an affirmation of the leadership of companies contributing to the greater good. This award highlights the ongoing importance of culture and a shift in the purpose of corporations showcasing the importance of broader stakeholders and sustainability.

"Congratulations to everyone at BMO for earning this recognition," said Timothy Erblich, Chief Executive Officer, Ethisphere. "This is a moment to acknowledge the leaders working to advance corporate cultures defined by integrity and affirm those companies contributing to broader societal imperatives and the greater good."

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 203 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.

In June 2019, BMO unveiled its [Purpose](#) commitments to double the good for a sustainable future, thriving economy and inclusive society.

This includes doubling the bank's mobilization of sustainable finance to \$400 billion by 2025 with both management of client investments earmarked for sustainable objectives and mobilizing \$150 billion in capital to support companies pursuing sustainable outcomes. As well as committing to doubling its support for small business by increasing its small business lending in Canada to \$10 billion, increasing lending in the U.S. to reach 80,000 customers and by doubling the bank's industry leading support for women entrepreneurs.

Beyond this, BMO continues to be dedicated to diversity in its belief that everyone is responsible for creating an inclusive culture. BMO's focus on diversity and inclusion has helped the bank achieve important results:

- 41.1 per cent of senior leadership roles are held by women
- 35.7 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
- Its commitment to diversity aligns with its pursuit of sustainable business opportunities, such as a lending commitment of \$3 billion in new funds to companies led by women entrepreneurs

BMO adds the World's Most Ethical Companies recognition to a growing list of notable achievements this year, including:

- First place in 2020 Canada Retail Banking Advice Study from J.D. Power

- 2020 CDP for Action and Transparency on Environmental Sustainability
- Top ranked North American bank on Corporate Knights 2020 Global 100 Most Sustainable Corporations in the World
- Bloomberg Gender-Equality Index (2020) for the fifth year in a row
- Forbes 2020 Best Employers for Diversity (United States)

For more information on BMO's commitments to building social good, please read our [2019 Sustainability Report](#).

Methodology & Scoring

Grounded in Ethisphere's proprietary Ethics Quotient®, the World's Most Ethical Companies assessment process includes more than 200 questions on culture, environmental and social practices, ethics and compliance activities, governance, diversity and initiatives to support a strong value chain. The process serves as an operating framework to capture and codify the leading practices of organizations across industries and around the globe. Best practices and insights from the 2020 honorees will be released in a report and webcast in March and April of this year.

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 \$852 billion as of October 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>.

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SOURCE BMO Financial Group

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