

# 2017 UK Gender Pay Gap Report



One of my long-term priorities has been to increase the diversity of the organisation.

The societies in which we live, the cities in which we operate and the clients we serve, are all demographically, socially and culturally diverse. The onus is on BMO Global Asset Management as an organisation to reflect this diversity.

While we are confident that we have equal pay for equal work in our organisation, we now know how much work needs to be done to improve our gender diversity. We are therefore taking this opportunity to outline some concrete measures and ambitious targets to tackle the issue, not just in the UK, but across our entire business.

**Richard Wilson**  
CEO, BMO Global Asset Management

## About this report

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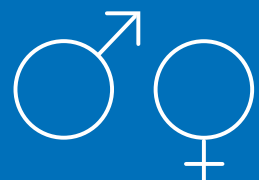
**Employees**  
BMO Global Asset Management has in the UK

From 2017, all organisations with 250 or more employees must publish and report figures about their gender pay gap.

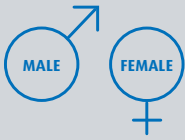
In line with the Gender Pay Gap reporting requirements, this report outlines the following figures:

- *mean gender pay gap in hourly pay*
- *median gender pay gap in hourly pay*
- *mean bonus gender pay gap*
- *median bonus gender pay gap*
- *proportion of males and females receiving a bonus payment*
- *proportion of males and females in each pay quartile*

**This report also outlines the steps that BMO Global Asset Management is taking to tackle the gender pay gap.**

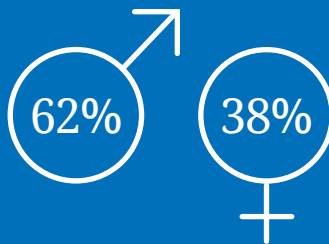


## Our numbers



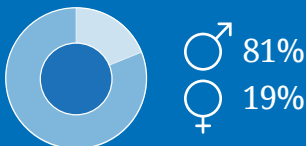
The Pay Gap of 34%, on a mean and median basis, and Bonus Gap of 82% and 59%, on a mean and median basis respectively, is a direct result of the number of male to female employees in our business, particularly at senior management level, and the gender representation across pay quartiles.

## At a glance

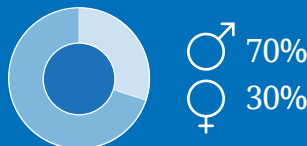


Employees in the UK

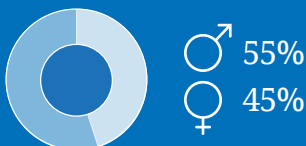
### Upper Quartile



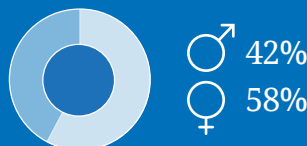
### Upper Middle Quartile



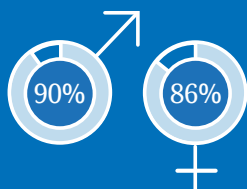
### Lower Middle Quartile



### Lower Quartile



UK employees by pay quartile



Employees who received a bonus

These figures indicate the pay gap / bonus gap between male and female employees for BMO Global Asset Management in the UK.

34%  
Mean

34%  
Median

The Pay Gap

82%  
Mean

59%  
Median

The Bonus Gap

## Where we go from here

We are committed to increasing the number of female employees across all areas of our business and at all levels.

We aim to achieve greater gender balance throughout our business and we are undertaking initiatives to achieve this.

1. BMO Global Asset Management is a signatory to the 30% Club which seeks to achieve 30% female representation on boards and executive management teams.
2. We are committed to reducing the gender pay gap and continuing our practice of making fair compensation decisions.
3. We are actively working with our preferred recruitment partners to ensure that they share our commitment and deliver a balanced representation of diverse candidates in all of our search efforts.
4. We are establishing a global Diversity and Inclusion committee focused on asset management.
5. We will continue to seek opportunities to participate in industry initiatives that demonstrate our commitment to making the asset management industry an attractive career choice for female talent.

### Statutory disclosure

I confirm the data reported in this document is accurate.

**Richard Wilson**  
CEO, BMO Global Asset Management

*All data represented in this report covers employees of F&C Asset Management Services Limited, the service company for the F&C Group. F&C Asset Management Services Limited is a wholly owned subsidiary of F&C Asset Management plc as parent company of the F&C Group, which in turn is a wholly owned subsidiary of BMO Global Asset Management (Europe) Limited.*