

2018 UK Gender Pay Gap Report



Improving gender diversity within asset management and eliminating the gender pay gap is a long-term challenge. Over the last 12 months we have continued to work on building a diverse and inclusive organisation. We are focused on increasing female representation in all our teams and at all levels and have set ambitious targets for this.

We remain confident that we pay equally for equal work in our organisation but we know that more needs to be done to improve gender diversity. We are committed to continuing action in the UK and across our global business.

Richard Wilson
CEO, BMO Global Asset Management

About this report

600+

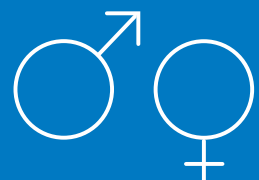
Employees
BMO Global Asset Management has in the UK

All organisations with 250 or more employees must publish and report figures about their gender pay gap.

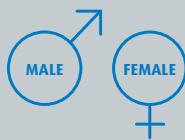
In line with the Gender Pay Gap reporting requirements, this report outlines the following figures:

- *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.

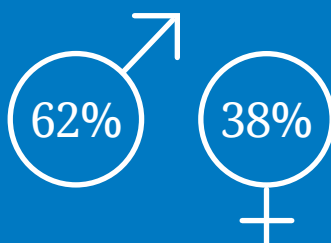


Our numbers



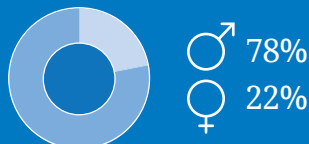
The Pay Gap of 34.8% (mean) and 32.4% (median), and Bonus Gap of 79.5% (mean) and 53.3% (median), is a direct result of the number of male to female employees in our business, particularly at senior management level, and the gender representation across pay quartiles.

At a glance

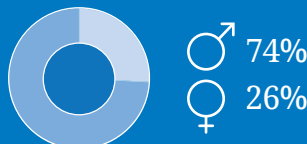


Employees in the UK

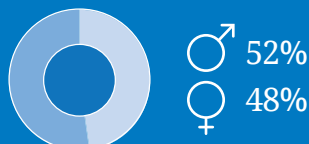
Upper Quartile



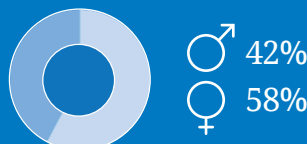
Upper Middle Quartile



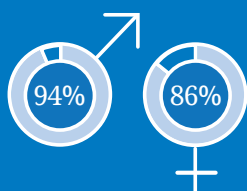
Lower Middle Quartile



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.

34.8%
Mean

32.4%
Median

The Pay Gap

79.5%
Mean

53.3%
Median

The Bonus Gap

Where we go from here

We have set ambitious targets over a three-year period to increase the number of female employees in all teams and at all levels.

To support the achievement of these targets we must be action focused.

1. We must meet more female candidates and are making changes to our recruitment practices accordingly.
2. We rely on managers to seek out and listen to diverse points of view. To support managers with this we are introducing unconscious bias training for every people manager.
3. We are committed to the industry wide ambition to accelerate improvements to gender diversity and have joined the Diversity Project.
4. We continue to build a pipeline of diverse talent for the future through our graduate and intern programmes.
5. We will continue to review our compensation practices to ensure that they are fair and transparent.

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 BMO Asset Management Services Limited, the service company for BMO Global Asset Management in the United Kingdom. BMO Asset Management Services Limited is a wholly owned subsidiary of BMO Global Asset Management (Europe) Limited, the parent company for the group of entities trading as BMO Global Asset Management in EMEA.