

BMO Announces Appointment of Kristi Mitchem as CEO, BMO Global Asset Management

- *Kristi Mitchem joins BMO as CEO, BMO Global Asset Management to drive client-focused innovation and growth*
- *Richard Wilson to retire as CEO, BMO Global Asset Management after successfully helping to position BMO as a globally significant money manager*
- *Joanna Rotenberg, Group Head, BMO Wealth Management, to drive integrated strategy and top-tier growth in global Wealth and Asset Management*

TORONTO, January 23, 2019 – BMO Financial Group today announced that Kristi Mitchem has been appointed CEO of BMO Global Asset Management (BMO GAM). She will report to Joanna Rotenberg, Group Head, BMO Wealth Management. Richard Wilson, CEO of BMO GAM since 2014, has chosen to retire. Ms. Mitchem’s appointment is effective March 18, 2019.

“Richard has left an indelible mark on this organization,” said Ms. Rotenberg. “He has positioned BMO as a significant global asset manager, with BMO GAM stewarding more than \$320 billion in assets under management. Under his leadership, we have brought world-class capabilities to all of our markets.

“Kristi brings an excellent track record of transformative leadership,” said Ms. Rotenberg. “She has a passion for making a difference for clients by solving the most pressing investment challenges they face. Her asset management expertise, creativity, and technological acumen will be a strong catalyst in our next chapter of growth.”

Ms. Mitchem has an impressive history of leading global teams across all major asset classes through collaborative partnerships with retail and institutional investors and clients. She joins BMO from Wells Fargo, where she was CEO and Head of Wells Fargo Asset Management. In that role, she led 28 independent investment teams with approximately US\$500 billion in assets under management. Ms. Mitchem also brings experience from State Street Corporation, BlackRock, and Goldman Sachs. Throughout her career, she has been an advocate for diversity and inclusion.

“Kristi is highly respected across the industry. I look forward to her joining our team and building on Richard’s success in leading BMO’s asset management business to drive exceptional performance and service for our clients,” said Darryl White, Chief Executive Officer, BMO Financial Group. “I am confident in our ability to provide innovative investment solutions, consistently driving client loyalty, strengthening our competitive position and fuelling growth across our entire wealth platform.”

The changes will position the wealth business for continued global growth, and enable BMO to build on its strategic advantages. BMO also recently announced the creation of BMO Private Wealth Canada and Asia, another example of how BMO is unifying to provide best-in-class service to clients.

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 \$774 billion as of October 31, 2018, 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.

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