

2019 UK Gender Pay Gap Report



Our Commitment

BMO Global Asset Management is committed to increasing gender diversity and building a culture that is inclusive for all.

The current gender pay gap is a result of an imbalance in gender representation. In roles which are typically higher-paid such as leadership and senior investment roles there are more men than women. Over recent years we have initiated actions which will support our movement towards a more diverse team.

It is important to note that we may not see positive movement in the statutory figures every year despite our actions and the progress we make. This is because previous pay decisions impact the gap. We are committed to taking actions now which, over multiple years, will increase gender diversity in all roles and at all levels, in turn reducing the gender pay gap.

Kristi Mitchem

CEO, BMO Global Asset Management

About this report

600+

Employees

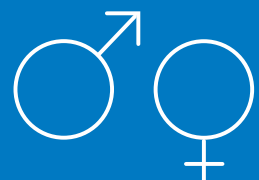
BMO Global Asset Management has in the UK

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

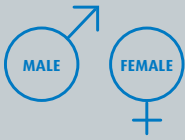
In line with the Gender Pay Gap reporting requirements, this report outlines the following figures:

- *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 some of the progress made to date in addressing our gender imbalance, and so tackling the gender pay gap.

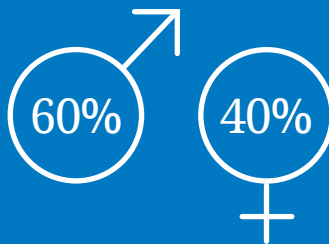


Our numbers

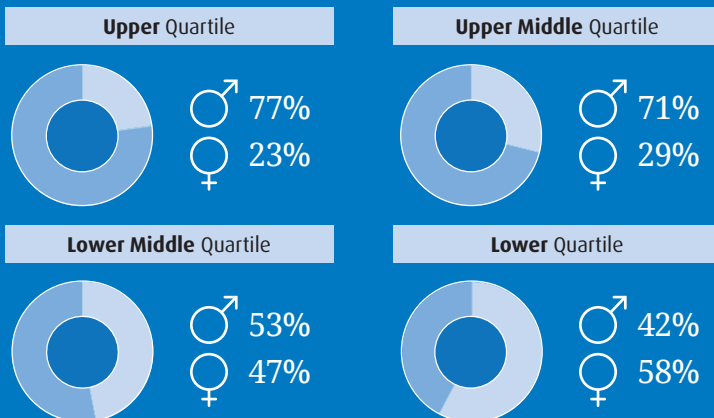


The Pay Gap of 32.0% (mean) and 29.7% (median), and Bonus Gap of 75.9% (mean) and 67.5% (median), is a direct result of the number of male to female employees in our business, particularly at senior management level, and the gender representation across pay quartiles.

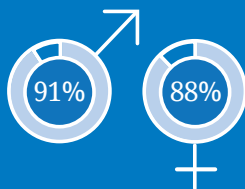
At a glance



Employees in the UK

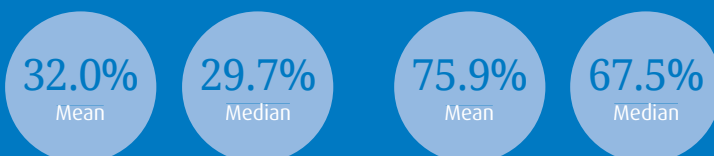


UK employees by pay quartile



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.



The Pay Gap

The Bonus Gap

What progress have we made?

- 57% of UK Graduate Programme hires were female*
- 49% of UK hires were female**
- Embracing Diversity workshops were launched during 2019 for all people managers with the aim of raising awareness about unconscious bias and increasing management accountability
- “Learn from Difference for All” was introduced for every employee to kick start the conversation about diversity and inclusion
- The portion of employees in the UK who responded positively to the statement “where I work there are efforts to promote diversity and inclusion” increased by 4% to 79% in the 2019 BMO Pulse survey

We will continue to increase leadership accountability by measuring gender diversity in each function and setting focused objectives for senior leaders.

We are confident that we pay equally for equal work in our organisation but we are committed to doing more than this. Our aim is to create opportunities for both women and men to progress their careers within an inclusive and supportive organisation.

*hired in September 2019 **for the period 1 April 2018 – 31 March 2019

Statutory disclosure

I confirm the data reported in this document is accurate.

Kristi Mitchem
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.