

2020 UK Gender Pay Gap Report



Our Commitment

Across the globe, the events of 2020 have had a particularly negative impact on women, and especially working women, as personal and work lives collided. We have each experienced this crisis in a unique way and this challenging year has helped us to appreciate the many different perspectives and highlighted the need to broaden the way we think about diversity.

At BMO Global Asset Management we are determined not to reinforce inequities created by the crisis. We have begun to think differently about how we lead and how we include. It is essential that we take forward our learnings from 2020 and the positive changes which have benefited working women such as increased flexibility and remote working.

BMO Global Asset Management is committed to increasing gender diversity and continuing to build an even more inclusive culture. We have turned this commitment into action, and we believe these actions, over time, will increase female representation in all roles and at all levels, in turn continuing to reduce the gender pay gap.

Kristi Mitchem
CEO, BMO Global Asset Management

About this report

600+

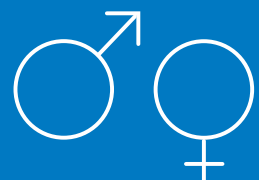
Employees
BMO Global Asset Management has in the UK

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

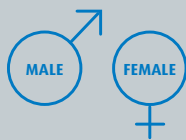
In line with the Gender Pay Gap reporting requirements, this report outlines the following figures:

- *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.

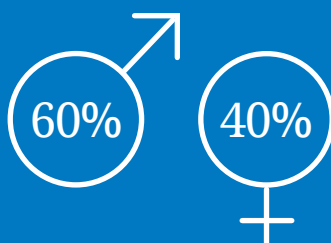


Our numbers



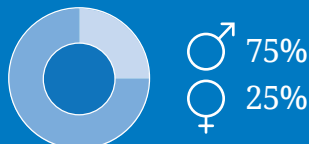
The Pay Gap of 31.2% (mean) and 29.9% (median), and Bonus Gap of 72.5% (mean) and 57.0% (median), is a direct result of the number of male to female employees in our business, particularly at senior management level, and the gender representation across pay quartiles.

At a glance

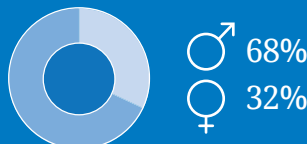


Employees in the UK

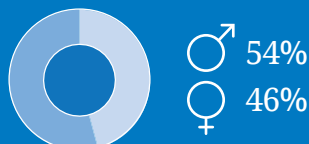
Upper Quartile



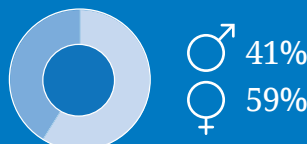
Upper Middle Quartile



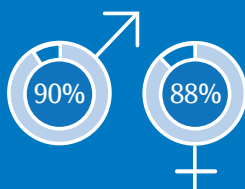
Lower Middle Quartile



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.

31.2%
Mean

29.9%
Median

The Pay Gap

72.5%
Mean

57.0%
Median

The Bonus Gap

What progress have we made?

Increased diversity in our talent pipeline resulting in **female hires at 47%¹**

Strengthened focus on wellbeing & resilience particularly for parents and those with caring responsibilities

Focused on awareness raising through increased listening activities and manager guidance

We are confident that we pay equally for equal work in our organisation but we are committed to doing more than this. We are striving for zero barriers to inclusion and are committed to learning from the challenges of the past year to improve the workplace experience of the future for all.

¹ for the period 1 April 2019 – 31 March 2020

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.