

From: Communications, Corporate

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To: Communications, Corporate

Subject: Quarterly update on diversity and inclusion at BMO / Mise à jour trimestrielle sur la diversité et l'inclusion à BMO

Quarterly Update on diversity and inclusion at BMO

As you may have heard, BMO is in the middle of an exciting process to elevate and refine our brand. One thing that will remain constant is our commitment to diversity and inclusion. The idea of Embracing Diversity is reflected in our bank's core values, and is central to the great customer experience that lies at the foundation of our brand promise.

Let's take a moment to consider why this is so important...

Today our customers are more diverse than ever. They span all ages, ethnic backgrounds, religions, sexual orientations, languages and national origins. These customers are paying attention to whether we truly 'get it' when it comes to their needs, dreams and aspirations.

That is why it is more important than ever for companies, to commit themselves to diversity and inclusion whether through their business and hiring practices, standards of customer services, or in the composition of their senior leadership or boards.

At the core of BMO's brand is our commitment to providing customers with a seamless, intuitive and personal connection to our bank. Building this human connection requires customers to view us as more than just a financial institution, but instead as people and partners who understand and reflect their values, priorities and goals.

In the weeks and months ahead I hope that we all view both our brand journey and our diversity and inclusion journey as not just being compatible with one another, but fundamental to one another.

BMO requires the law firms with whom we do business to disclose the diversity statistics of their associates, partners and management committee as part of our External Counsel Selection Program. We are the first Canadian bank to do so and are at the forefront of a new frontier in which we not only expect higher standards of diversity and inclusion from ourselves, but our suppliers as well...Building this human connection requires customers to view us as more than just a financial institution, but instead as people and partners who understand and reflect their values, priorities and goals.

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The bank is starting with legal suppliers and going from there. If these standards are not compatible with the bank, they will be dropped. Beyond that, the bank is intent on its employees reflecting its "inclusiveness" as not just tolerating others but "reflecting" the values of the clients.