



BMO Financial Corp.

2022 Social Impact Overview

Who we are

BMO Financial Corp. is a diversified financial services provider with over two million customers in the United States. Serving customers through three operating groups – Personal and Commercial Banking, Wealth Management and Capital Markets – BMO is a leader across key sectors of the financial services industry.

Driven by a single purpose to Boldly Grow the Good *in business and life*, we're delivering value far beyond the bottom line. Working together with our customers, employees and the communities we serve, we look for opportunities to accelerate positive change and fuel growth for individuals, families and businesses.

At a glance

\$134 ^B	575	12,286
total deposits ¹	locations in 26 states ¹	employees ¹

BMO EMpower

Announced in November 2020, BMO EMpower is our \$5B commitment over five years to address key barriers faced by minority businesses, communities and families in the United States. Through lending, investing, giving and engagement in our local communities, we are tackling barriers to inclusion in the financial services industry to create more opportunity for recovery and success.



Small Business Lending

\$300M

Support for small and minority-owned businesses through the BMO for Black and Latinx/Women Businesses programs.

Middle Market Minority Business Lending

\$500M

Increase efforts to lend to Black and Latinx-owned commercial businesses.

Community Development Lending & Investing

\$3B

Community reinvestment in real estate, affordable housing and neighborhood revitalization through investments in tax credits, funds, CDFIs and private equity.

Municipal & Non-Profit Lending

\$300M

Provide critical support for non-profit and municipal clients.

Home Mortgage Lending

\$500M

Lending to low- and moderate-income level communities.

Corporate Social Responsibility

\$500M

Includes philanthropic giving, community engagement, supplier/business diversity initiatives and diverse talent programs.

A culture of giving

BMO's highly engaged culture does not stop at our doors. Our purpose powers us to do more to make a difference. Through our annual Employee Giving Campaign, employee volunteerism and our commitment to community giving, we work with community partners to achieve meaningful solutions and shape the future together.

In 2021, we supported the communities we serve through:

Employee Giving

\$10.5 M

total employee giving

92%

employee participation

22,738

employee volunteer hours

Community Giving

\$19.3 M

total community giving

75%

of contributions are CRA-qualified



In 2021, we announced a \$10 million commitment to create the new RUSH BMO Institute for Health Equity. With a mission of eliminating health inequities and helping people live longer and healthier lives, the institute will leverage Rush Hospital's strengths in patient care, research and education; operational and philanthropic investment; and community partnerships to strengthen the health and vitality of the neighborhoods we both serve.

Zero Barriers to Inclusion

Zero Barriers to Inclusion 2025 is BMO's multi-year strategy that supports equity, equality, and inclusion. We're focused on providing access to opportunities and enabling growth for our colleagues, customers and the communities we serve.

Supplier diversity

BMO has a longstanding commitment to supporting economic inclusivity through supplier diversity. Supplier diversity is embedded in our culture through goals to ensure accountability and mentoring, education and support for diverse suppliers. In 2021, we launched our first ever diverse business development program and significantly increased our spend with diverse suppliers.

Developing diverse talent

We have introduced measures to recruit and develop diverse talent with our 2025 workforce goals being just one of the ways we are taking concrete steps to address racial inequality.

- People of Color in senior leadership roles by 2025: 30%
- Focused on developing future talent at BMO through our Black & Latino Career Advancement Programs, mentorship programs and Employee Resource Groups.

Financial Services Pipeline

BMO was a founding member of the Financial Services Pipeline initiative created in 2014 to increase the representation of Black and Latinx employees in the financial services industry in Chicago

Workforce development

BMORE is a workforce development program that seeks to remove barriers to employment and create talent strategies in targeted Black and Latinx communities as a means to hire more diverse and local talent. After successful launches in Chicago and Milwaukee in 2020, the program will expand to Madison, WI in 2022.

Partnering with HCBUs

BMO has built a strong relationship with historically black colleges and universities, particularly Morehouse College where we provide scholarship support for students pursuing careers in financial services, as well as career development workshops and a business leadership lecture series.

LGBTQIA+ community

BMO is the first bank globally to implement True Name™ on BMO Harris Mastercard Debit cards in the U.S., which allows customers to use their chosen name on the front of their cards, without the requirement of a legal name change.

Over the past two years, BMO partnered with local students and not-for-profits to transform the plywood temporarily covering our main Chicago branch into murals expressing hope, unity and the desire for a more inclusive community.

BMO for Black and Latinx Small Business Program

We're proud to be fueling growth for Black and Latinx businesses with better access to capital, educational resources, mentoring and other meaningful network opportunities.



Since September 2020:

\$20_M

in loan authorizations

2,000

applications from Black and Latinx business owners

600

applicant received approval and funding

In late 2021, we expanded BMO for Black and Latinx Businesses to our national retail footprint and launched a companion program geared towards women-owned small businesses – BMO for Women.

EMpower Fund

Founded in March 2021, the EMpower Fund makes indirect (fund to fund) investments with sponsors that have a focus on Black, Latinx and Women-Owned businesses. The fund has closed \$8M in invested capital since its inception.

Access to credit for the underserved

BMO is committed to removing barriers to inclusion in the financial services industry. Affordable and convenient access to banking products and financial guidance is critical to the real financial progress of those historically underserved by financial institutions.

Smart Money Account

Our Bank On certified Smart Money Account is a path to traditional banking services for the under- and unbanked in the communities we serve. This low-fee checking account has no overdraft or NSF fees, and requires no minimum balance. Additionally, all fees are waived for customers under the age of 25, giving those just starting out a leg up.

68,157

total accounts in 2021

Credit Builder

Our Credit Builder helps customers build credit history with low cost and little risk through a small dollar loan secured by a CD where the loan proceeds are deposited. Customers make payments over time and at the end of the loan term, the CD proceeds (with interest) are provided to the customer.

1,284

total accounts in 2021

92%

of accounts opened by low and moderate income individuals

Homebuying assistance

- Homebuyers receive up to \$40,000 in student loan forgiveness in conjunction with a home purchase through our Smart Buy program
- Our Welcome Home Grant provides up to \$24,500 in down payment assistance to low and moderate income homebuyers in certain communities
- The Community Home Improvement Loan offers up to \$10,000 to complete home repairs even with limited equity on a customers home



Financial literacy

Whether you're buying a new home, starting your own business or opening your first bank account, access to financial literacy is essential. BMO provides financial literacy programming in the communities we serve on a variety of topics, such as homebuying, small business management, access to capital, financial planning as well as specialized programming for school-aged children. By partnering with local non-profits and community organizations, we reach individuals where they live and on the issues that matter most.

As the COVID-19 pandemic changed the way we connected with each other, we found ways to adapt our financial literacy and continue to support our communities. In 2020, BMO announced our Community Impact Webinar Series, offering low and moderate income communities support for their financial needs from the safety of their own homes. During the webinars, our Community Reinvestment team partners with local realtors and non-profits to provide key information around homebuying, the Child Tax Credits, budgeting, credit, refinancing and more.

Our 2021 financial literacy accomplishments include:

8,410

people benefitted from BMO's financial literacy programs

193

financial literacy events

100+

community partners



Community investments

Through BMO's seasoned CD lending and investing teams, we are working with non-profit and government entities to help meet the needs of low, moderate income and underserved communities.

Community Development (CD) Lending (Since 2020)

874

community development loans totaling over \$3B

\$1B+

for affordable housing

12,828

affordable housing units

873

jobs created

Community Development (CD) Investments

\$331.6M

in CD investments in 2021

\$105M

in commitments to CDFIs since 2011

◀ BMO's Loretta Minor has been teaching financial workshops at Chicago Urban League's Housing and Financial Empowerment Center since 2007.

Recognition means we're on the right path

Forbes Magazine: The World's Best Banks

2021 | 2020

Recognized by customers as
one of the best banks in North
America.

Dow Jones Sustainability Index

2006 to 2021

Included for 16 years,
in 2021 we were one of only
five companies in Canada to
appear in the DJSI World Index.

Ethisphere®: World's Most Ethical Companies®

2021 | 2020 | 2019 | 2018

Included for four years in a
row, and one of just five banks
worldwide on the 2021 list.

Bloomberg Gender-Equality Index

2022 | 2021 | 2020 | 2019 | 2018
| 2017 | 2016

Seven consecutive years on this
prestigious list in recognition
of our commitment to gender
equality.

Corporate Knights: Global 100 Most Sustainable Corporations in the World

2022 | 2021 | 2020

Recognized as the most
sustainable bank in North
America three years in a row.

Forbes Magazine: Best Employers for Women in America

2021 | 2020 | 2019

Recognized for the 3rd
consecutive year.

Disability Equality Index (DEI)

2016 to 2021

For the 6th consecutive year,
BMO has received a score of
100 and was named among
the Best Places to Work for
Disability Inclusion.

American Banker's Most Powerful Women in Banking

2021 | 2020 | 2019

BMO's Ernie Johannson and
Tracie Morris recognized.



◀ BMO Tower
Milwaukee, Wisconsin

To find out more about who we are, what we do, and what matters to us, visit us at:
bmoharris.com/main/about-us

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