



BMO Nesbitt Burns British Columbia Pay Transparency Report

Employer	Bank of Montreal Finance Ltd, Société de financement banque de Montréal Ltée.
Address	21st Floor, First Canadian Place 100 King St. West Toronto, ON
Reporting Year	2025
Time Period	January 1, 2024 – December 31, 2024
NAICS Code	52 - Finance and Insurance
Number of Employees	300-999

Introduction

We are pleased to share our 2025 gender pay transparency report for the province of British Columbia.

BMO Nesbitt Burns is committed to equal pay for equal work through our competitive total rewards offering. Our gender-neutral policies and practices are designed so employees are rewarded fairly with regard to their specific role, seniority, responsibilities, performance, skills and experience and other non-discriminatory factors which affect pay.

The B.C. gender pay transparency report is an unadjusted raw wage gap calculation that displays the difference in men and women’s remuneration on an aggregate basis, regardless of role, seniority, performance or other factors. The B.C. gender pay transparency reporting is not the same as an analysis of equal pay for equal work.

Women’s participation and representation in the workforce plays a significant role in shaping the data shared in the B.C.

BMO Nesbitt Burns is committed to creating a work environment that reflects our customers and the communities we serve. It is our goal to foster a culture of belonging – where the unique backgrounds, perspectives and lived experiences of our employees are valued, and everyone has fair access to opportunities and advancement. As part of this commitment, BMO Nesbitt Burns is dedicated to driving progress towards gender inclusion and BMO has been included in the Bloomberg Gender-Equality Index (GEI) for eight years in a row. Gender inclusion is integral to our values and our Purpose to Boldly Grow the Good in business and life.

Understanding the Results

Our hourly pay gap, bonus pay gap and pay quartile results are driven by the demographics of our workforce. As of Dec 31, 2024, in BMO Nesbitt Burns’ provincially regulated entity in British Columbia, women formed 35% of the workforce, with a higher proportion of men at the more senior levels and in revenue-generating roles (which have higher remuneration opportunities).

The B.C. pay transparency legislation and regulations does not account for employees that may only work part of a year and therefore receive a pro-rated or deferred bonus award. Nor does it account for employees on extended leaves, such as family-related leave or unpaid leave which tend to impact women at a higher rate than men.

Key Terms used in this report

Mean hourly pay gap refers to the differences in pay between gender groups calculated by average pay. Hourly pay does not include bonuses and overtime.

Median hourly pay gap refers to the differences in pay between gender groups calculated by the midpoint of the range of pay for each group. Hourly pay does not include bonuses and overtime.

Note: Commission-only employees have been excluded from hourly pay gap calculations.

Mean bonus pay refers to bonus pay when averaged for each group.

Median bonus pay refers to the middle point of bonus pay for each group, or the 50th percentile.

Pay quartile refers to the percentage of each gender within four equal sized groups based on their hourly pay.



Our Results

- For every \$1.00 that men earn in mean hourly wage, on average, women earn \$0.80 and those who chose “prefer not to say/unknown” earn \$0.87
- There is no gap in the median hourly wage for men, women and those who chose “prefer not to say/unknown”
- For every \$1.00 that men earn in mean Bonus pay, on average, women earn \$0.04 and those who selected “prefer not to say/unknown” earn \$0.35
- For every \$1.00 that men earn in median Bonus pay, women and those who selected “prefer not to say/unknown” earn \$0.17
- 37% of men receive bonus pay, 66% of women receive bonus pay and 42% of employees who selected “prefer not to say/unknown” receive bonus pay.

Gender-neutral factors that influence pay and are not captured in B.C. Pay Transparency Reporting

- Tenure in job
- Tenure in company
- Department
- Revenue-generating vs support roles
- Performance
- Leaves of absence

Percentage of gender across pay quartiles

- Quartile 1 (lowest paid quartile) : 32% men, 41% women and 27% unknown/prefer not to say.
- Quartile 2 (low-middle quartile) : 11% men, 52% women, and 37% unknown/prefer not to say.
- Quartile 3 (high middle quartile) : 14% men, 43% women and 43% unknown/prefer not to say.
- Quartile 4 (highest paid quartile) : 26% men, 47% women, and 27% unknown/prefer not to say

Unique Contributing Factors

Given the small number of BMO’s provincially regulated employees in British Columbia, the data used for the B.C. Pay Transparency report is too small to provide measurements that are reliable averages. Particularly with respect to the mean measurement, the data are:

- highly influenced by outliers
- impacted by not having sufficient data to accurately make comparisons
- highly subject to individual factors like tenure, level and leaves of absence

When these additional factors are taken into consideration, the wage gap between male and female employees is drastically reduced, and in some cases, eliminated.

Our Commitments

Recruitment

We collaborate with our recruitment partners to identify individuals with strong potential and performance. This approach is embedded across all our recruitment engagements.

Culture

Our culture promotes alignment, accountability and recognition, helping high performing employees to build careers at BMO and realize their potential. We offer an inclusive workplace and flexible work arrangements with workspaces at BMO locations designed to support collaboration and meaningful connections. Our workplace priorities encourage collaboration, learning, well-being and inclusion.

Employee-led, executive-sponsored internal networks continue to provide a safe space for employees to have their voices heard, helping to

increase engagement and inclusion. BMO’s 11 global Employee Resource Groups (ERG) have a combined total of over nearly 28% of the bank’s global employee population including specific ERGs - BMO Alliance for Women and BMO Parents

Development and retention

To develop a healthy pipeline of qualified talent, BMO:

- Identifies high-performing employees and develops those with strong potential
- Identifies and removes barriers to provide access to leadership and development opportunities for all employees

As part of our talent retention strategies, we take an internal-candidates-first approach to recruiting and promoting talented employees, and our managers are well prepared for regular, informed and meaningful career discussions with the members of their teams.