

BMO's Reconciliation Action Plan

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Our Approach

BMO has been engaged in reconciliation-related work in Canada alongside Indigenous partners for many years. This Reconciliation Action Plan (RAP) brings that longstanding work together into one place, making it more visible across the organization. Just as reconciliation is an ongoing, evolving process that requires continual learning, reflection, and adaptation, BMO's RAP is intended to function as a living plan. It will evolve as we learn from experience, receive guidance from Indigenous partners, and respond to emerging needs and opportunities. Treating the RAP in this way reinforces that reconciliation is ongoing, requiring continual reflection, accountability, and flexibility. Through this structured approach, the RAP helps to strengthen our ability to monitor progress, enhance accountability, and clearly articulate where we are today, the priorities we are working toward, and the steps that we are taking to support more coordinated and meaningful reconciliation initiatives. This RAP also reflects how BMO is responding and delivering on the Truth and Reconciliation Commission of Canada's Call to Action 92.

Responsibility

Responsibility for Indigenous partnerships and reconciliation is addressed in BMO's 2025 Sustainability and Climate Report.

Community Engagement and Best Practices

This RAP is informed by analysis, engagement insights, and sector wide best practices. It reflects BMO's reconciliation activities, guidance from Indigenous partners and is intended to support meaningful reconciliation.

Why We Connect Our Commitments, Progress, and Impact to UNDRIP

We reference the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) in our RAP because it is foundational to how we design and implement our reconciliation actions. BMO's human rights commitments, including the adherence to UNDRIP, inform how we evaluate, strengthen, and continually improve our practices.

Any references to reporting within this RAP are intended to align with information and disclosures provided through BMO's reconciliation related work, unless otherwise specified. For further information on BMO's reconciliation related work, please see:

- [Indigenous Partnerships and Progress Report](#)
- [Indigenous Commitments](#)
- [Our Impact](#)
- [BMO Sustainability and Climate Report](#)
- [BMO Statement on Human Rights](#)
- [BMO Statement Against Modern Slavery and Human Trafficking](#)



Commitments

Building Trust

Building trust, is framed in the context of this RAP, through indicators which reference our partnerships, including how well our services reflect the priorities, reliability and accessibility of our banking presence, the strength and continuity of our relationships, and the degree to which our work contributes to Indigenous informed economic empowerment. While building trust is not characterized by financial outcomes or increased economic activity alone, this section highlights economic empowerment as one way to identify progress.

| Stream | Commitment | Initiative | Indications of Progress | UNDRIP |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| Building Trust | 1. Increase the number of Indigenous communities, individuals, and businesses that trust us by demonstrating reliable and respectful actions. | 1.1 Monitor and strengthen banking services with Indigenous communities and businesses to better understand emerging priorities and to help ensure financial solutions reflect community needs. | 1.1.1 Continue integrated reporting that combines community informed storytelling with information on banking services and economic outcomes. | Articles: 3, 5, 21.1, 21.2, 23 |
| | | 1.2 Support expansion of banking access by working to increase delivery of services and reduce geographic barriers. | 1.2.1 Continue disclosing on-reserve and in-community branches and commercial offices. 1.2.2 Ongoing delivery of banking services through non-branch channels to Indigenous clients. | |
| | | 1.3 Strengthen engagement with Indigenous-owned businesses by increasing visibility, supporting introductions, tracking participation, and expanding opportunities within BMO's supply chain. | 1.3.1 Expanding pathways for Indigenous vendor development and long-term relationship building. | |

Inclusion, Culture, and Community

We frame Inclusion, Culture, and Community in this RAP as creating workplaces, practices, and partnerships that respect Indigenous identities, remove systemic barriers, and support Indigenous leadership and wellbeing. We consider progress through guided feedback, increased access to culturally informed supports, participation in inclusion initiatives, and evidence that our practices strengthen belonging, cultural safety, and equitable opportunities across the organization.

| Stream | Commitment | Initiative | Indications of Progress | UNDRIP |
|-------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| Inclusion, Culture, and Community | 2. Strengthen how Indigenous perspectives guide our inclusion practices, workforce development and community giving. | 2.1 Deepen our understanding of Indigenous employee career development, experiences and the impact of relationship-based supports that foster belonging and well-being. | 2.1.1 Ongoing tracking of engagement in career programs, pathways, mentoring, and learning opportunities, and capturing Indigenous employee feedback. | Articles: 2, 15.1, 15.2, 17.3, 21.1, 21.2, 23 |
| | | 2.2 Support the continuation of Indigenous inclusion initiatives across the organization to help build a more welcoming and equitable workplace. | 2.2.1 Ongoing reporting of participation in key inclusion activities and annual recognition events. | |
| | | | 2.2.2 Ongoing cross functional collaboration to support Indigenous inclusion. | |
| | | 2.3 Strengthen and support Indigenous talent through the application and hiring process, utilizing internal partnerships to uphold inclusive recruitment practices specific for candidates from Indigenous communities. | 2.3.1 Conduct regular benchmarking, labour-market research and gather qualitative insights on barriers, access to employment opportunities by regions, and remote work locations to inform our recruitment practices. | |
| | | | 2.3.2 Enhance education and awareness, measured by education resources created and employee engagement. | |
| | | | 2.3.3 Review of external partnerships to optimize Indigenous talent pathways and support both short- and long-term recruitment objectives. | |
| | | | 2.3.4 Provide inclusive recruitment resources for recruiters and internal learning sessions to partners on Indigenous communities. | |
| 2.4 Increase visibility, coordination, and responsiveness of support for Indigenous organizations, initiatives, and community priorities. | 2.3.5 Increase internal awareness of the geographic realities affecting remote work locations. | | | |
| | 2.4.1 Ongoing internal tracking and external reporting on Indigenous giving. | | | |

Consistent Learning

Consistent learning is articulated in this RAP as an ongoing practice that strengthens cultural awareness, deepens understanding of Indigenous rights, and improves how we work alongside Indigenous communities, individuals, and businesses. We consider progress through guided feedback, participation in year-round learning opportunities, and the accessibility and relevance of learning resources.

| Stream | Commitment | Initiative | Indications of Progress | UNDRIP |
|----------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| Consistent Learning | 3. Deepen our understanding of Indigenous Peoples across past, present, and future, and support continuous learning in our work. | 3.1 Ongoing promotion of learning year round to strengthen awareness and understanding of Indigenous histories, rights, and contemporary issues. | 3.1.1 Ongoing tracking of employee learning events, initiatives, and feedback on their effectiveness to better understand how learning supports increased awareness and understanding. | Articles: 3, 15.1, 15.2, 21.1, 21.2, 23 |
| | | | 3.1.2 Increase visibility of reconciliation work through the continual enhancement of a dedicated website, expanding access to information. | |
| | | | 3.1.3 Strengthen internal awareness related to Indigenous rights including Free, Prior, Informed, Consent and how they are embedded in enterprise risk management, including in due diligence and escalation. | |
| | | 3.2 Increase awareness of key Indigenous events and observances by promoting opportunities for reflection, learning, and representation across the organization. | 3.2.1 Strengthen organizational engagement through increased visibility and participation in Indigenous events and observances. | |
| | 3.3 Promote community access to financial knowledge by increasing awareness. | 3.3.1 Ongoing delivery of in-person and virtual financial learning sessions, supported by tailored and accessible materials that reflect Indigenous community needs. | | |

Accountable Leadership

Accountable leadership is framed in this RAP as fostering strong relationships with Indigenous partners, supporting thoughtful and collaborative decision-making, and maintaining governance practices that guide reconciliation work across the organization. We work to strengthen accountability by remaining open to learning, integrating Indigenous perspectives into our approaches, and working to ensure our reconciliation efforts are supported by clear oversight and shared responsibility.

| Stream | Commitment | Initiative | Indications of Progress | UNDRIP |
|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| Accountable Leadership | 4. Maintain accountable leadership, taking ownership of our actions, embracing humility, and remaining open to change. | 4.1 Ongoing coordination of enterprise-wide reconciliation efforts. | 4.1.1 Engagement of internal working groups to improve alignment and coordination of reconciliation work, by sharing insights across teams. | Articles: 18, 19, 31 |
| | | 4.2 Sustain engagement of the Indigenous Advisory Council as a mechanism for insight and guidance. | 4.2.1 Maintain regular meeting cadence. | |
| | | 4.3 Maintain multi year preparedness for Partnership Accreditation in Indigenous Relations (PAIR) through regular reviews of internal practices and continued strengthening of reconciliation governance systems. | 4.3.1 Ongoing participation in PAIR assessments reinforcing strong reconciliation governance. | |
| | | | 4.3.2 Work collaboratively across teams, tracking progress to maintain alignment with PAIR. | |
| 4.4 Publish BMO's Indigenous Partnerships and Progress Report to support transparency. | 4.4.1 Publication of annual report. | | | |