

BMO Bank N.A.

Zero Barriers to Business Program



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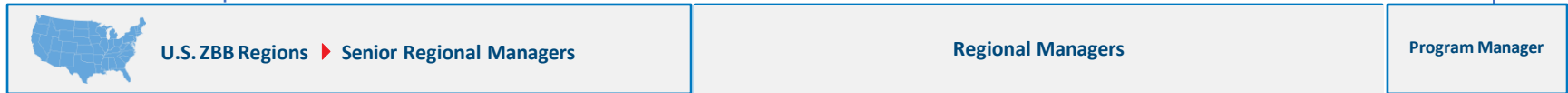
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U.S. Personal & Business Banking

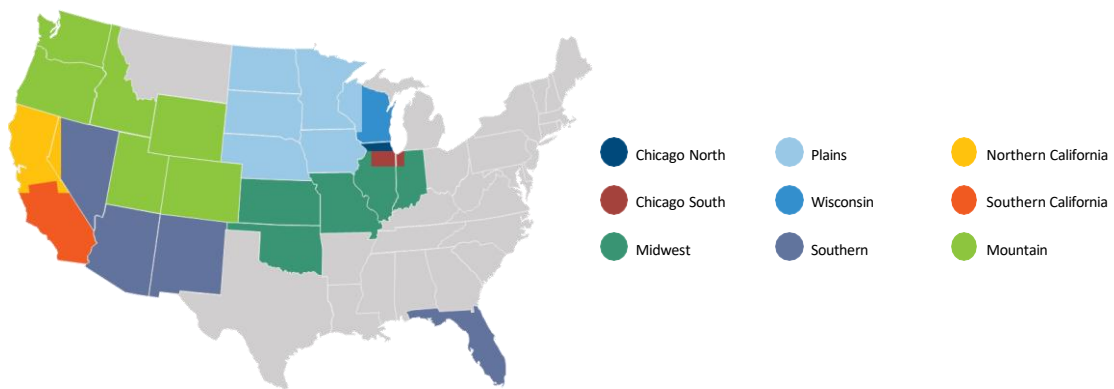
Zero Barriers to Business Team



Ronald Milsap
Director, U.S. Zero Barriers to Business



U.S. ZBB Regions ▶ Senior Regional Managers				Regional Managers				Program Manager
								
Vachon Harper-Young	Letticia Flores-Poole	Denisse Pachuca	Angel Pastrana	Rasheena Hawkins	Daniel Morales-Rodriguez	Phillip Wong	Andrea Hitner	Erin Lyke
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Chicago North Midwest	Chicago South Southern	Plains Wisconsin	Southern California Northern California Mountain	Southern	Southern California	Northern California	Mountain	



Who we are

BMO Bank N.A is a diversified financial services provider with over 4 million customers in the United States. Serving customers through three operating group – 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

\$212_B

total deposits ¹

1,005

branches in 32 states¹

21,975

employees ¹



¹ Data in this document reflects dollar amounts as of August 2023

BMO EMpower 2.0

BMO EMpower 2.0 is our **more than \$40 billion dollar** community benefits plan 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.

\$7.5_B

for residential mortgage to LMI homebuyers communities of color

\$15.5_B

for community lending development loans and investments

\$2_B

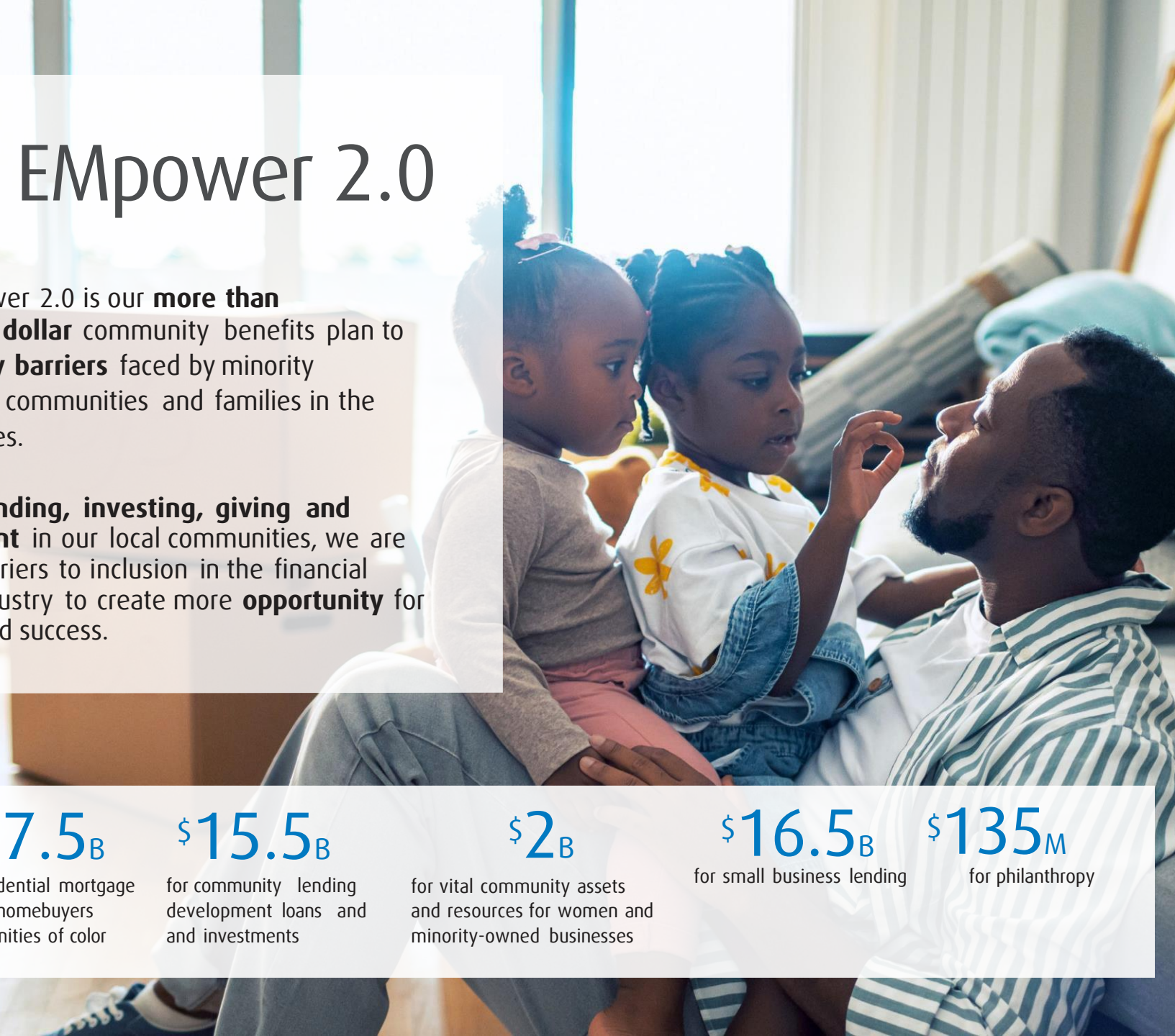
for vital community assets and resources for women and minority-owned businesses

\$16.5_B

for small business lending

\$135_M

for philanthropy



Reality For Minority Owned Businesses



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.

19%

of small businesses are minority owned

32%

Of minority business owners report they have started a business this year, or plan to

42%

of minority-owned businesses reported difficulty obtaining credit versus 29% of non-minority

What We Do

Zero Barriers to Business Program

Zero Barriers to Business is part of BMO's multi-year, \$40 billion EMpower commitment aimed at closing the racial wealth gap for Women, Black, Hispanic/Latino and Native-American communities and fostering an inclusive society. In fact, we've committed \$16.5B in lending for Black, Latinx, Native-American and women-owned businesses.

\$105_M

in loan authorizations

4,420

Applicants received approval and funding

\$38_M

in average line of credit Authorization

1,000+

hours of educational webinars and workshops supporting 5,000+ business owners

40+

business (totaling \$7.9 Million in authorizations) have "graduated" from the Zero Barriers to Business Program to our standard credit products



BMO for Black and Hispanic/Latino Businesses

bmo.com/blackandlatinx



BMO for Women in Business

bmo.com/women



BMO for Native Owned Businesses

bmo.com/native

What Makes Us Different...

Boldly Growing the Good in Business and Life

Our goal is to equip business owners with capital, educational resources and partnerships to help make their businesses more resilient and scalable. We're proud to fuel growth and expanding possibilities for these business owners with our programs based on three critical pillars:

Access to Capital

We help business owners get better access to working capital with expanded credit criteria and competitive interest rates.

Access to Education

We help business owners achieve real financial progress in their business through practical tools, templates, webinars and coaching.

Access to Partnerships

We are continually forming new partnerships with organizations to give business owners access to meaningful networks, additional coaching and educational resources, and alternative funding sources.

Zero Barriers to Business Program

Eligibility:

- ✓ Be at least 51% owned and controlled by individual(s) that self-identify as Women, Black, Hispanic/Latino, AND/OR Native-owned (Native American (includes American Indian, Alaska Native and/or or Native Hawaiian)
- ✓ Annual revenues of \$10 million or less and TCR at BMO of \$50,000 or less
- ✓ Time in business: ≥ 24 months for lines of credit



Helping Our Customers Make Real Financial Progress

BMO Celebrating Women in Business Grant Program

Awards 15 Women in Business a \$10,000 grant to grow their business



Financial Literacy Branch Events

Events hosted by Branch Managers that focus on financial literacy education



Coach in Your Corner

30-minute coaching session that covers a range of topics such as starting and growing a business, improving personal and/or business credit, applying for a business loan and assistance with various banking products and solutions.



Business Literacy Workshop Webinar Series

Provides practical insights and valuable tips to help clients manage finances more effectively.



Community Outreach

Engaging with local chambers or local organizations that support small businesses.



Bank at Work

A dynamic workplace program that brings not only a full-featured suite of banking products and services, but also virtual and on-site financial education services to companies.



Partner with Zero Barriers to Business

As we may not be able to provide capital to each business owner that applies, we are continually looking for community organizations to partner with in order to provide those business owners with additional opportunities to access capital as well as financial counseling. Upon a decline decision, or if ineligibility is determined prior to application, our bankers are trained to offer a referral to a community organization that may be able to assist.

Real financial progress by the numbers*:

8,200

financial literacy modules accessed through Smart Progress

81K

customers have added budget goals in Total Look to better manage their spending

226K

Progress Checks completed supporting customers in achieving their financial goals

Ways to Partner

- ✓ Referral program based on specific criteria (Org to Bank & Bankto Org)
- ✓ Co-branding on marketing materials
- ✓ Hosting banker hours at your organization
- ✓ Joint networking and educational events (virtual or in-person)
- ✓ Working on future initiatives to support business owners
- ✓ Grow program awareness through the organization's member communication platform (ex. newsletter, electronic notifications, website etc.)

BMO's 2023 financial literacy Accomplishments include:

6,200

people benefitted from BMO's financial literacy programs

226

financial literacy events

900+

Hours of educational webinars in collaboration with community partners

Recognition means we're on the right path

Forbes Magazine: The World's Best Banks

2022 | 2021 | 2020

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

Dow Jones Sustainability Index

2006 to 2022

Included for 17 years, in 2022 BMO ranked in the 95th percentile among banks globally.

Ethisphere®: World's Most Ethical Companies®

2018 to 2023

Included for six years in a row, and one of just four banks worldwide on the 2023 list.

Bloomberg Gender-Equality Index

2016 to 2023

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

Corporate Knights: Global 100 Most Sustainable Corporations in the World

2023 | 2022 | 2021 | 2020

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

Best in Biz Awards

2023 | 2021

Recognized for BMO's Zero Barriers to Business Program's resilience, digital adaptability, remarkable growth numbers, exemplary dedication to customers and commitment to local communities

Disability Equality Index (DEI)

2016 to 2022

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

The Banker: Banking in the Community Award

2023 | 2021 | 2020 | 2019

Recognized as an outstanding bank in the community.



Questions?



Let's connect!

ZeroBarrierstoBusiness@bmo.com

More resources

bmo.com/empower

bmo.com/women

bmo.com/blackandhispanic

bmo.com/native