

Contents



2 Welcome Messages
Pìjàshig Tibàdjimowin



4 Indigenous Banking Unit
nêhiyâw sôniyawikamihk



6 Indigenous Advisory Council
Shakonaten'nikonhrá:wis
ne Onkwehón:we



10 Three Pillars to Boldly Grow the Good
Kelles te tskwenstes
ell Yegwup



12 Economic Empowerment
D'êt kapab d'awerre
enne bonne ikânâmi



26 Education
Gkino'amaagewin



On the cover
Ron Quintal, President of
Fort McKay Métis Nation
with his son, Riel.

Photography: Crystal Mercredi

Photo chosen by our
Indigenous employees.



Wîchitowin
(pronounced: wee-chih-hito-win)
is a Nehiyawewin/Cree term
meaning "helping and supporting
each other."



About the artist
The art displayed in this
report was created by Mariah
Meawasige, an Anishinaabe/
settler artist from the northern
shores of Lake Huron who
specializes in graphic design.



30 Employment
Ápótákssinni



34 Social Impact
Ga izhe ge izhisek



46 About BMO
▷ᐁᐁ BMO

Grant Us Wisdom Pìjàshìg Kidji-minobideg

Elder and Professor Claudette Commanda
Kitigan Zibi Anishinabeg First Nation, Quebec
Indigenous Advisory Council member



We welcome you to Wìchitowin, our second annual BMO Indigenous Partnerships and Progress Report.

Our report is delivered to you with humility, in recognition of our place within Creation. We acknowledge that we exist in relation to all life on earth, and that harmonious and respectful relations with each other form the basis of our common good. This is the wisdom that we have received from our ancestors, and that we pass on to our descendants.

We ask the Creator to provide us with *mino pimadiziwiin* (a good life). We ask the Creator to provide us with the wisdom to recognize what makes a good life—understanding, harmony, and a respect for all Creation. We ask the Creator to provide us with awareness of ourselves and understanding of others.

We come together as brothers and sisters, working together for common benefit, and for common goals.

Executive Sponsor's Welcome

Kwe', Aanii, Atelihai, Greetings

Mike Bonner
Head, Canadian Business Banking
Head, Enterprise Indigenous Strategy
Executive Sponsor, Sharing Circle, Employee Resource Group
Co-Chair, Indigenous Advisory Council



On behalf of BMO, it is my great honour to welcome you to our second annual Indigenous Partnerships and Progress Report.

I present this report with a clear view on the need for our society to strive for reconciliation that is grounded in education and learning about our past and a commitment to realize opportunities for growth in the future. As Canadians are increasingly coming to recognize, the history of Indigenous people in this country has been scarred by systemic racism—a reality summarized so powerfully in the Final Report of the Truth and Reconciliation Commission of Canada (TRC). We should not ignore this history. We live with its effects every day, and authentic leadership requires organizations like BMO to acknowledge it before we can move forward.

Yet we must move forward. Here again, we can take our cue from the TRC. While it painted a shameful picture of this country's relations with Indigenous peoples, it also painted another picture: one of inspiration. It noted that Indigenous people have survived in the face of adversity, retained their values and cultures, and taken control of their destiny. While acknowledging a dark past, the TRC also looked forward to a bright future.

At BMO, we are moving forward by supporting that future. We know that our Indigenous colleagues, customers, and partners have all been affected—individually and collectively—by the traumas of the past. Yet we also see, every day, that they are overcoming those traumas to build their own destinies. By advancing their careers,

Trust is a precious legacy, because with trust all of us—Indigenous people and BMO—can achieve our fullest potentials.

growing their businesses, building their communities, and revitalizing their cultures, they are pulling down barriers to inclusion and reclaiming their autonomy.

We are allies in this process. For 30 years now, we have grown our Indigenous Banking Unit to help Indigenous customers and partners shape their futures. We strive to be leaders in Canada's corporate sector in advancing Indigenous economic independence; and the success of the Indigenous Banking Unit in growing our book of business speaks eloquently of the trust that Indigenous enterprises, communities and customers have placed in us.

That trust is something that we have spent decades earning. It is a precious legacy, because with trust all of us—Indigenous people and BMO—can achieve our fullest potentials. As this report shows, BMO is fully committed to continue earning that trust every day.

Indigenous Banking Unit: 30 Years of Growing Partnerships

Thirty years ago, Ron Jamieson answered a call that would change his life. Well into a successful career as one of the first Indigenous stockbrokers in Canada, Ron was contacted by BMO with an intriguing offer. The bank needed to do more to serve Indigenous communities the way it should—and that to do so, it needed to develop specialized expertise. Would Ron be interested in heading up a new unit exclusively dedicated to Indigenous banking?

Ron was comfortable with his position as president of his brokerage—but there was something about this challenge that he couldn't refuse. "None of the banks had ever done anything like this, and BMO was starting from scratch," he recalls. "I realized that this was an opportunity to do something that was not only new and exciting, but that also could make a huge difference for Indigenous people. Finance is the engine of economic development, and here was a chance to fire up that engine for Indigenous people across the country."

Ron accepted the offer and was appointed vice-president responsible for the development of BMO's Indigenous Banking Unit (IBU)—the first Indigenous person to be appointed to a senior executive position at a major Canadian financial institution. It was a weighty responsibility, and Ron shouldered it with enthusiasm.

Writing the playbook

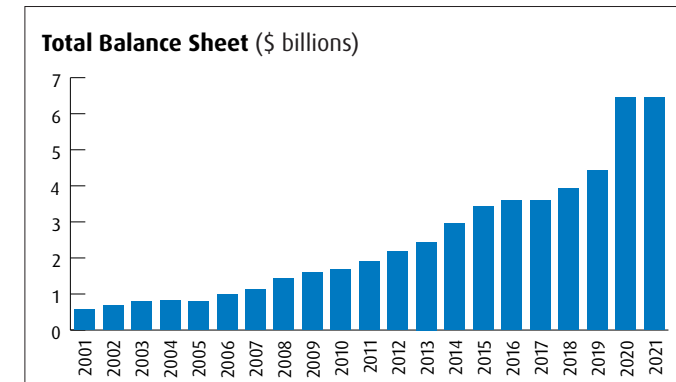
"We faced a lot of challenges," he recalls. "BMO didn't even track its transactions with Indigenous customers, so it had no idea how much business it was doing in Indigenous communities. There was uncertainty about the opportunity of the IBU. And Indigenous people themselves were often wary of dealing with institutions that had ignored their interests for generations. But we forged ahead."

The IBU began to track its portfolio of Indigenous business, which enabled Ron to point out the untapped potential in Indigenous communities—and to demonstrate that Indigenous partners were in fact some of the bank's best customers. On key metrics, including loan defaults, Indigenous accounts had stellar records. "I was able to show the bank that Indigenous customers were less likely to fall into arrears—and even more importantly, when they did, we were able to satisfactorily resolve marginal accounts at a higher rate than with other portfolios," adds Ron. "That made people at the bank sit up and take notice."

The efforts of the IBU to win the confidence of senior management were reflected in its initiatives to build relationships with Indigenous customers. It began a drive to open more branches in Indigenous communities, secured loan agreements with Indigenous governments, and developed creative solutions to the challenge of residential financing on reserves. Above all, the IBU pushed hard to hire more people in Indigenous communities across Canada, recognizing that Indigenous employees would be key to building a level of trust that could support lasting relationships.

The IBU's business portfolio enjoyed remarkable annual year-over-year growth of at least 15%, significantly higher than the rate of growth for the bank as a whole. When Steve Fay retired in 2021, it had reached \$6.5 billion—well on the way to the IBU's stated target of \$8 billion by 2025. During his tenure at the unit, Steve oversaw several landmark achievements, including stewardship of the McLean Day School settlement and participation in financing the purchase of Clearwater Seafoods by a consortium of seven First Nations in Atlantic Canada—the largest investment in the fishing sector by Indigenous people in Canadian history.

On the road to \$8 billion by 2025



Ron Jamieson's hard work paid off, and by 2006 he had nurtured a \$2 billion portfolio of Indigenous business that he could hand over to Steve Fay, his successor. Steve's background in commercial banking enabled a much-needed expansion of the capabilities of the IBU, which was now beginning to bring other areas of the bank into relationships with Indigenous customers. Lines of business in capital markets, wealth management and trust services were persuaded to take an approach to the Indigenous portfolio that was holistic, rather than fragmented. And the results were evident in the IBU's bottom line.

"We've had remarkable success over the past 30 years," notes Steve. "And we've moved into bigger and bigger undertakings with our Indigenous customers. A lot of things made that possible, but the most important has been our dedication to relationships. We put the emphasis on building trust by building relationships. And that has paid off. Indigenous customers—whether they're governments, businesses or individuals—know that we are with them for the long haul."

Partners for the future

This commitment to relationships underpins the unit's plans for the future. Clio Straram, the new Head of the IBU, has bold ambitions for expanding the unit's business. The IBU has clearly demonstrated its commitment to Indigenous communities through housing programs and infrastructure development, and it is now planning to deepen the relationships with governments and households that underpin those initiatives. And it is also working to strengthen its engagement with Indigenous small businesses, which are the backbone of true economic empowerment—and to support Indigenous peoples and communities as they build greater autonomy and self-sufficiency on the way to lasting Truth and Reconciliation.

Indigenous Banking Unit Timeline: Moments that Matter

- September 1992**: Inception of IBU (Icon: Sun)
- June 1993**: First branch located on a reserve: Akwesasne Mohawk Territory, Ontario (Image: People in a meeting)
- October 1993**: \$87.6 million deal signed with Inuvialuit Regional Corporation (Image: People in a meeting)
- 1995**: First on-reserve housing loans program, Akwesasne Mohawk Territory, Ontario (Icon: House with dollar sign)
- September 2003**: BMO awarded first PAR (Progressive Aboriginal Relations) gold certification (Logos: Progressive Aboriginal Relations, GOLD LEVEL, Canadian Council for Aboriginal Business)
- June 2007**: BMO Capital Markets makes a donation to the Foundation for the Advancement of Aboriginal Youth* (Icon: Graduation cap)
- February 2008**: BMO announces Ron Jamieson Aboriginal Scholarship Program (Icon: Graduation cap)
- April 2009**: Steve Fay heads up BMO's Indigenous Banking Unit (Image: Map of Canada)
- June 2016**: Launch of the Sharing Circle, Indigenous Employee Resource Group (Logo: BMO Sharing Circle)
- January 2020**: Indigenous Advisory Council is formed (Image: Map of Canada)
- January 2021**: Enterprise launch of Nisitohtamowin (Logo: Nisitohtamowin)
- November 2021**: Clio Straram is appointed Head of Indigenous Banking Unit (Image: Map of Canada)

*Now known as Indspire

See pages 46-47 for an expanded timeline

Indigenous Advisory Council

Setting the framework for reconciliation

BMO established an Indigenous Advisory Council (IAC) in January 2020, composed of First Nations, Métis and Inuit representation from across the country.

The mandate of the IAC is to provide guidance and feedback to BMO on the creation of new policies and practices that respond to the 92nd Call to Action of the Truth and Reconciliation Commission of Canada.

This mandate builds on the three pillars of BMO's commitment to reconciliation and progress for Indigenous peoples: education, employment and economic empowerment. The first IAC meeting was held in person on March 10, 2020, and has been followed by virtual meetings every quarter.

Outcomes from IAC input include:



Education

Nationwide launch of *Nisitohtamowin*, an eLearning resource that provides an introduction to Indigenous perspectives in Canada.



Employment

Introduction of Indigenous employment strategies nationwide that have increased the number of new hires and improved retention.



Economic Empowerment

Launch of BMO's new Indigenous Personal Banking Program, along with new policies and practices related to procurement and sustainability.

Membership

The IAC consists of 12 external members and is co-chaired by Assembly of First Nations (AFN) former Regional Chief Roger Augustine, NB and PEI, and Mike Bonner, BMO's Head of Canadian Business Banking.

The Council is sponsored by Cameron Fowler, BMO's Chief Strategy & Operations Officer, Executive Diversity Champion, and Co-Chair of our Leadership Committee for Diversity, Equity and Inclusion. Membership appointments consider a range of factors, including regional representation and gender diversity, as well as the background and expertise of each candidate.

- Deborah Baker**
Former Councillor, Squamish First Nation, BC
- Patrick Michell**
Former Chief, Kanaka Bar Indian Band, BC
- Cameron Fowler**
Executive Champion for DEI, Chief Strategy & Operations Officer
- Chief Darcy Bear**
Whitecap Dakota First Nation, SK
- Chief Ouray Clark Crowfoot**
Siksika Nation, AB
- Mike Bonner**
Co-Chair, IAC, Head, Canadian Business Banking
- Sarah Leo**
COO, Nunatsiavut Group of Companies, NL
- Kevin Chief**
Principal, Chief Partnerships Manitoba Inc., MB
- Clio Straram**
Head, Indigenous Banking Unit
- Chief Donald Maracle**
Mohawks of the Bay of Quinte, ON
- Professor Claudette Commanda**
University of Ottawa, Kitigan Zibi Anishinabeg First Nation, QC
- Kona Goulet**
Secretary, IAC, Head, Indigenous Equity & Inclusion
- Roger Augustine**
Former Regional Chief, Assembly of First Nations (AFN), NB/PEI, Co-Chair, IAC
- Chief Terrance Paul**
Membertou First Nation, NS
- Chief Roy Whitney-Onespot**
Tsuut'ina Nation, AB
- Frank Brown**
Hereditary Chief, Heiltsuk Nation, BC

Learn more about the Indigenous Advisory Council, including member biographies. www.bmo.com/indigenous-advisory-council

Chief Ouray Crowfoot

Facing the Future Together

litápsinnikinstsiipiotsiiyao’p
liíso’ohtsik



For Chief Ouray Crowfoot of Siksika First Nation in southern Alberta, banking is all about relationships. “The real differentiator for any bank engaging with Indigenous people is the ability to develop a relationship,” he says. “Indigenous communities are not just looking for someone who can provide financial services—they’re also looking for someone who will stay for the long haul. We want a true partner who will show they care about us as people and nations.”

Chief Crowfoot’s views help inform BMO’s Indigenous banking strategy. As a member of the bank’s Indigenous Advisory Council (IAC), he is able to share the experience of the Siksika Nation with BMO’s senior leadership and other Indigenous members of the Council. That exchange of perspectives is of great importance in keeping the bank attuned to the changing needs of Indigenous communities, businesses and individuals.

A new tomorrow for Siksika

Siksika Nation is a perfect example of changing needs. At the end of last year, the community voted to accept a significant settlement arising from one of the longest land claims in Canadian history. As the funds from the settlement are distributed, community members will require an enhanced level of financial products and services than what has previously been provided. “People will need to develop new skills in managing their money, because households and families will receive large amounts,” says Chief Crowfoot. “They’re looking for ways to improve their financial acumen and obtain advice on investing. And as a community we now have different needs. The settlement has changed our financial outlook and gives us a stronger foundation to further develop our independence.”

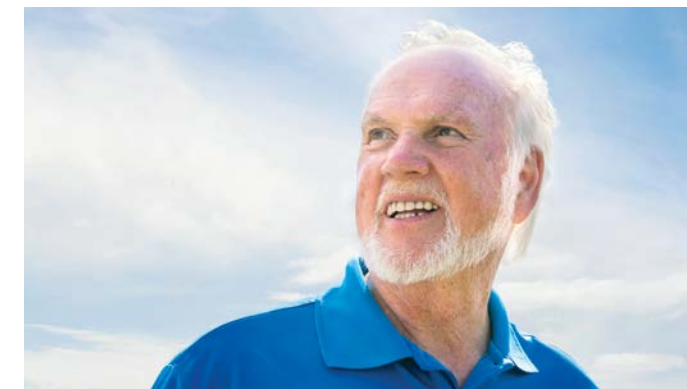
BMO was invited into Siksika Nation in the 1990s, and our branch continues to be a part of the community. We understand that BMO has to constantly cultivate its relationship with Siksika, just as it does with all Indigenous peoples.

That is the driving force behind the IAC and BMO’s Indigenous Banking Unit. Both were conceived out of a recognition that for BMO to build true partnerships with Indigenous communities and customers, it needed to develop understanding and specialized expertise. “The best aspect of the IAC, for me, is being able to learn what is going on in different Indigenous communities across the country,” adds Chief Crowfoot. “That knowledge is something we can all take back and apply in our own contexts. And BMO can do the same—use that knowledge to sharpen its focus on the changing needs of Indigenous communities, develop its Indigenous banking business, and grow its relationships with Indigenous people.”

Chief Roger Augustine

The Road to Reconciliation

Saqmaw Roger Augustine
aqq Apigsigtuaqan Awti



As former Regional Chief for New Brunswick and PEI, Assembly of First Nations, Chief Roger Augustine has dedicated much of his adult life serving Indigenous peoples. A large part of that responsibility has involved educating Canadians about their country’s history, which he sees as a vital step toward the development of a new relationship with the first inhabitants of this land. The same spirit that informed his role in establishing BMO’s Indigenous Advisory Council (IAC) in 2020.

“I approached BMO after reading about the negative experience of an Indigenous man and his granddaughter who were trying to open a bank account at a branch in Vancouver. I realized that companies like BMO need guidance in building trust with Indigenous people and communities,” he says. “No matter how good your intentions may be, you can’t develop positive relationships on intentions alone. You need understanding. And that comes from education.”

Leading the way to action

Chief Augustine looked to the Calls to Action of the Truth and Reconciliation Commission of Canada for direction. Call to Action 92 encourages organizations in the private sector to provide education on Indigenous history to all members of their management and staff, and to build respectful relationships by committing to meaningful consultation. He recognized that BMO, as one of Canada’s most prominent corporate citizens, had a vital role to play in answering that call. And most importantly, he could see that BMO was fully committed to doing so.

“I was struck by how quickly the bank acted,” he recalls, “as well as its readiness to incorporate different voices into its deliberations. Today, the cultures, traditions, economies, and current needs of Indigenous peoples vary enormously. We are First Nations, Métis and Inuit. We are urban and rural. We live on reserves and off reserves. We work in every sector of the economy. No single individual or group can speak for all Indigenous peoples. The bank understood that.”

Chief Augustine is gratified that the IAC reflects the diversity of the Indigenous peoples of Canada, and he believes this advances BMO’s long-standing commitment to building stronger, deeper relationships with the country’s Indigenous businesses, communities and customers.

“The people at BMO recognize that Indigenous communities represent a great, untapped potential in this country, and they are working to support us as we take control of our own destinies,” he says. “I’m optimistic. Whenever the IAC gets together, I’m reminded that we’re on our way to a better future in this country. And that is in part thanks to the goodwill demonstrated by corporate citizens like BMO.”

Photography: Dean Casavechia



Three Pillars to Boldly Grow the Good

Our engagement with Indigenous customers, colleagues and communities consists of three pillars—Education, Employment and Economic Empowerment—that rest on a platform of Zero Barriers to Inclusion for all. Together they constitute our commitment to advance Truth and Reconciliation across Canada and forge a new partnership with Indigenous peoples.



Education

Pledged

\$300,000 to First Nations University of Canada to launch *Nisitohtamowin*—an educational eLearning that provides an introduction to Indigenous perspectives in Canada—available to the general public for free for the next three years.

\$7.7 million put toward awards and scholarships (up from \$5.5 million), out of a total of \$16 million in donations and pledges to Indigenous communities across Canada.

\$350,000 for “cloud practitioner training”—a partnership with Amazon Web Services (AWS) that provided 450 hours of training for Indigenous candidates.



Employment

Expanded

range of virtual/remote roles to be filled, creating even more opportunities for Indigenous candidates.

Created 18 internship opportunities for Indigenous candidates in Engineering and Planning, Technology and Operations, for BMO Capital Markets, as part of a learning partnership with Amazon Web Services and PLATO testing.

Miikana Career Pathways Program: 86% of eligible employees have chosen to continue their participation—a higher career advancement and retention rate than their peers.



Economic Empowerment

Surpassed

goal to purchase \$10 million of products and services from Indigenous businesses.

\$6.9 billion in Indigenous banking services to advance economic self-determination for Indigenous communities nationwide, maintaining momentum achieved in previous years.

270 Indigenous communities nationwide continue to have availability to BMO’s banking services. BMO has more than \$200 million in authorized loans for housing purposes in Indigenous communities, including our On-Reserve Home Loan Program.



Clio Straram: Leading Indigenous Economic Empowerment

T’athhë Dënë Dedlinë Ją Nih K’ë Nade Tsąba Ts’ën Natsır

Clio Straram is fuelled by two great passions: affordable housing and economic empowerment. As Head of the Indigenous Banking Unit at BMO, she has the opportunity to pursue both. For most of her childhood Clio lived in affordable housing which had an enormous impact on her. With a personal understanding of the importance of housing, Clio is keen to continue growing an already impressive Indigenous housing portfolio at the bank. In 1995, BMO’s On-Reserve Home Loan Program was the first of its kind in Canada. Since then BMO has expanded into infrastructure loans to increase housing stock.

Clio wants to keep pushing the envelope on housing, but she’s also devoted to Indigenous economic empowerment, which lies at the heart of BMO’s Indigenous Banking Unit. The unit recognizes that empowerment isn’t just about starting a new business; it’s also about self-sufficiency and self-determination. Today BMO helps facilitate both, through financing transactions that range from infrastructure and housing loans to equipment and acquisition financing.

Focusing on small business

This has cemented solid partnerships for BMO. But Clio is equally mindful of the need for the bank to focus on small business. “We are very good at partnering with larger governing bodies and administrations, and the Indigenous Personal Banking Program is a groundbreaking offer for individuals. But we need to do more for Indigenous entrepreneurs and businesses,” she says. “To do that, we’re exploring developing a dedicated program to serve Indigenous small businesses.”

Clio is excited about where these initiatives can take BMO, and is optimistic about the progress the country is making on the road to reconciliation. By working with Indigenous communities to achieve economic empowerment and home ownership and build their wealth, she knows that together we are shaping a better future for all.



Kona Goulet: Rooted in Indigenous Identity

watapihk nêhiyâwinihk nistomakewin

“Kona” is a Cree word for “snow,” and Kona Goulet’s parents gave her the name so she would remember who she was and where she came from. “My father is Cree Métis, from northern Saskatchewan,” she says. “He was raised traditionally, he learned how to hunt, trap and fish, and Cree is his first language. He knew my life would be different from his, but he wanted me to remain rooted in my Cree Métis identity and culture. Giving me a Cree name was one way of ensuring that.”

Honouring her culture is integral to Kona’s sense of self. Her involvement with her culture continues to this day, and every summer she and her sister attend a Cree immersion camp with their children. She has also followed her parents’ example, giving her daughter the name “Iskotao,” the Cree word for “fire.”

Lessons for life

Navigating different cultures as a child has informed Kona’s life as an adult. She has travelled extensively, living and working overseas for extended periods and completing an executive MBA program in a variety of locations around the world. That openness to other cultures has also shaped Kona’s career. As she engaged with numerous Fortune 500 companies, she realized that the private sector is a critical venue for advancing diversity in society—a realization that drew her to BMO. “BMO has a strong commitment to diversity, equity and inclusion. I could see right away that there were great opportunities for Indigenous peoples,” she says. “I felt like I was coming full circle.” In addition to championing the recruitment and retention of Indigenous employees, Kona is building on the bank’s long-standing commitment to education.

Teaching others about Indigenous peoples and cultures is rooted in her identity: she has learned that the Cree concept of ootootemitowin, or openness, can reveal new perspectives and set us on a path to transformative action. It is a path that Kona has been on all her life.



Economic Empowerment

D'êt kapab d'awerre enne bonne ikânâmi

BMO has a vital role to play in advancing economic self-determination for Indigenous communities, by providing them—as well as their businesses and residents—with access to financial products and services. Our Indigenous Banking Unit was established to do exactly that, and over the 30 years of its existence it has helped Indigenous clients flourish.



Crystal Young, President & CEO,
McKay Métis Group.
Photography: Crystal Mercredi

Supplier Diversity

Our commitment to Indigenous people includes the businesses we work with in the course of our operations. We partner with a wide range of suppliers, and we make dedicated efforts to seek out and engage with Indigenous-owned enterprises that can provide us with critical guidance and expertise, along with the goods and services we need to operate.

Every year, we set internal goals to increase the share of our spending deployed to Indigenous-owned businesses, as part of our continued efforts to increase our partnerships with diverse suppliers.

We also mentor, educate and connect current and potential supply-chain partners to help them grow their capacity to meet the needs of a large organization like BMO. In 2021, for example, we launched BMO Elevate, our very first diverse-business development program, which invites a small cohort of certified diverse suppliers to develop a deeper relationship with BMO.

A powerful example of our supplier-diversity initiatives is the partnership we have developed with Tato Recruiting, a 100% Indigenous-owned IT staffing firm that provides full-source recruiting and payroll services. Tato manages payroll for our contingent workforce and this engagement has helped the company qualify for additional private- and public-sector business, expanding its footprint across the country. In direct alignment with BMO's Purpose, Tato also donates a percentage of its revenues back to Indigenous communities where it operates, furthering BMO's commitment to growing the good for Indigenous people.



"Our relationship with BMO has evolved into much more than the typical B2B engagement. They have acted as our corporate reference, provided mentorship, and been our biggest advocate. We could not ask for a better partner."

John Beaupre
President, Tato Recruiting



Wasaya Airways

Wasaya Airways is a long-standing Indigenous-owned airline with a modern fleet, providing passenger and cargo transport services in Northwestern Ontario. It is, however, much more than just an airline; it's also a lifeline.



Photography courtesy of Wasaya Airways



Wasaya means “rising sun” in the Oji-Cree dialect. It is the inspiration for the airline’s sunburst logo and is also an apt metaphor for the company’s central role in the seasonal rhythms of the communities it serves. Ground transportation to many northern communities is available only for a few months of the year, via ice roads over frozen lakes—and this window is shrinking as the climate warms; for the rest of the year, air transportation is the only option.

With over 32 years’ experience as a full-service airline, Wasaya Airways is the main provider of quality air transportation for passenger, charter, freight, and fuel delivery services in northwestern Ontario.

Owned by 12 First Nations north of Sioux Lookout, Wasaya delivers all the essentials of life to numerous small Indigenous communities: food, clothing, building supplies, fuel. It also serves as the area’s personal transportation network, operating a regular passenger service throughout the year which underpins the regional labour market and the tourism sector.

Flying higher

The importance of Wasaya Airways to the region has been underscored during the COVID-19 pandemic. It was Wasaya who delivered vaccines to the remote communities of northern Ontario when they first became available, ensuring that vulnerable populations were protected. And it is a point of pride for the airline that during the pandemic it remained profitable, in contrast to many large airlines elsewhere in Canada and the world who asked for financial support.

Another source of pride is the company’s growing operational strength. Recognizing that it needed to expand its services and boost its managerial capabilities, Wasaya partnered with Exchange Income Corporation, a seasoned veteran of the air transport sector who runs several other airlines of comparable scope. BMO structured the financing for the deal, which allowed Wasaya to hold its own equity, working together with all 12 First Nations ownership communities to ensure a smooth transition to the next stage of the airline’s growth.

With additional aircraft and more employees, Wasaya now has an even brighter future. Its broader reach and strength have also translated into a positive social and economic impact for local communities. Employment opportunities have increased, and the company continues to build economic autonomy and resilience.



Building Legacies for Future Generations

Creating a legacy is Robert Louie’s life work. And even after achieving great success as chief of Westbank First Nation for 24 years, he is not slowing down. “I’m proud of how Westbank has grown over the past few decades,” he notes. “Our community has totally transformed itself, and we’re on a solid footing—with a vibrant economy that is creating jobs, wealth and opportunity. But there’s still so much that I want to do.”



^ A sparkling Pinot Noir called *La’p Cheet* is named after Bernice and Robert Louie’s youngest daughter, Cassandra. The name translates to “the sparkle from sunshine on a mountain stream or body of water.”

Photography: Red Works Photography



The next chapter in his legacy is a personal project that has deep significance for him: growing his winery in the Okanagan Valley. A decade ago, Robert and his wife Bernice purchased a plot of land in West Kelowna where he could begin to realize his dream. Since early childhood he has been involved in cultivating and harvesting fruit, and the connection to the land that is essential in viticulture resonated with him as an Indigenous person. “Stewardship of the land is central to my identity,” he adds.

“The Syilx people, who are the first inhabitants of the Okanagan Valley, are my ancestors. They passed down to me and my wife a great respect for the land, and the winery is our way of acknowledging that legacy.”

Indigenous World Winery—an Indigenous approach to wine

Soon after buying their property, Robert and Bernice began planting vines and growing grapes. They named their new company Indigenous World Winery, and set out to build a legacy that could be passed down through generations to come. That involved creating a business that would be profitable, but it didn’t involve abandoning their Indigenous values and beliefs—in fact, it meant embracing them.

“Sustainability is key to longevity,” Robert observes. “The corporate world has come around to that view now, in response to the climate crisis. But it’s something that Indigenous people have known since time immemorial. We’ve conserved that worldview in our knowledge and our ways of doing things. And that’s how we run our winery.”

As part of an Indigenous approach, Robert and Bernice installed a drip irrigation system in the vineyard, which minimizes water use. And rather than relying on pesticides to control rodents and other pests that threaten his harvest, they depend on local owls to do that for them—reducing the harm that adding chemicals to the soil would involve and promoting the overall health of the ecosystem.

Another element in giving an Indigenous imprint to the winery involves integrating it into local Indigenous culture. The winery celebrates National Indigenous Peoples Day, hosts cultural events that showcase Indigenous musicians and dancers, and features Indigenous cuisine in its restaurant. It also brands its products with Indigenous names. The name of the winery’s first Bordeaux is “Simo,” which means “connected to the land” and is the name Robert was given by his grandmother. Other wines have been named “Hee-Hee-Tel-kin” (also their son’s Indigenous name); “La’p Cheet,” a Pinot Noir meaning “the sparkle off the high mountain water creek” (also the name of one of their daughters); and “Ho-we-nam,” which means “hummingbird” (also the name of another daughter).

The approach that Robert and Bernice take to naming their wines echoes Syilx tradition, signifying the couple’s desire to honour Indigenous culture as an integral part of their business. They’re also delighted that two of their five children have joined the company. The children’s involvement ensures their legacy will be maintained and allows them to focus their energies on other projects that have a grip on their imagination—including plans to build more affordable housing in the local Westbank First Nation community. For both Robert and Bernice, their legacy is to be continued.



McKay Métis Group

From humble beginnings of a single bussing contract and a few employees, the McKay Métis Group (MMG) has curated itself into a diversified entity that is one of the fastest-growing Indigenous companies in Alberta.



^
Ron Quintal, President of Fort McKay Métis Nation and Crystal Young, CEO, McKay Métis Group in Fort McKay, Alberta.

Photography: Crystal Mercredi

The Group now employs over 200 people within its wholly-owned entities based out of northern Alberta, and has laid a solid foundation comprising two key strategic areas—Wholly Owned Businesses and Partnerships.

Having established itself as a significant presence in the energy sector, MMG recently found itself at a crossroads: continue with creating more partnerships, or leverage its existing partnerships into something completely new. The Group chose the second path. In January of this year, MMG finalized an asset acquisition of its long-time partner Roughrider International, which offered diversified services to the oilsands, such as specialized vehicle fleets for everything from fuel and lubricants distribution to off-road vacuum trucks. This purchase was the first of its kind for MMG and gives it the operating infrastructure and client base to continue growing its wholly-owned businesses.

Forging the path to greater economic self-sufficiency

The acquisition was truly transformative and has turned MMG into a true one-stop shop for the oilsands. Commanding the resources required to take on bigger, more elaborate projects, MMG can now expand its market and engage with larger clients—while also benefiting from direct control of employment opportunities.

By enhancing revenue, creating employment stability, and growing its operational capabilities and expertise, the Group's focus on strategic growth has brought enormous benefits to both the Group and the community it serves.

BMO was proud to be approached by the Group when it undertook this transformation. We helped MMG put together a bid for services, with a financing package that increased the Group's debt by approximately \$20 million—yet increased its revenue by almost \$30 million. Most importantly, the transition to a truly diversified service provider opens new possibilities for the MMG, and ultimately Fort McKay Métis Nation. By creating jobs and expanding the Nation's revenue base for such essential services as education and healthcare, the development of the Group brings the community to a new level of self-sufficiency that it—like all Indigenous peoples—views as essential to its continued flourishing.

Achieving economic independence is at the heart of decolonization for Indigenous people, and it is the driving force behind the success of the McKay Métis Group. Launched in 2009, the Group is a social enterprise owned by the Fort McKay Métis Nation and was formed to improve the socioeconomic standing of the community by leveraging its proximity to the oilsands.

In 2020, Fort McKay Métis Nation became the lone Métis community to be granted “credible assertion” status by the Government of Alberta. The community is made up of 130 members who trace their roots to the fur trade within Alberta's Athabasca region in the 1800s. The Nation relies on the McKay Métis Group, along with industry agreements, to run operations as it is almost entirely reliant on own-source revenue. As a result, the Group has undertaken a strategic approach that focuses on sustainable, long-term revenue streams and job creation for the Nation.



Norbert Fontaine: Breaking barriers to build an Indigenous business

A crab fisherman in Sept-Îles, in the Côte-Nord region of eastern Quebec, Norbert got his first taste of life on the ocean at the age of 15, when he was invited to replace a crew member who was sick. The thrill of the work—the adrenaline, the intense physical demands—left a deep impression. After two more trips, and his first paycheque, he knew he had found his path and became one of the first Indigenous captains in Quebec at the age of 20.



Photography: Monika Bourgeois



Taking on risk and building a career

Once Norbert found his path, he started working towards owning his own boat and overseeing his own business. The investment—million-dollar fishing licences, his boat, equipment, insurance, training and crew—was a large barrier to overcome.

As director of economic development for his community, he gained exposure to business and finance, and grew his list of contacts. And, knowing investors were looking for continuity when putting up the kind of capital a fishing business requires, he asked his sons to come on board as captains for the long term.

They agreed, and his company, Pêcheries Norbert Fontaine inc., was born.

Overcoming systemic barriers

Establishing the company was a critical step, as it addressed financing obstacles that arise from the Indian Act. Under the Act, Indigenous people on reserve cannot use land as collateral for a mortgage, thus hampering their ability to borrow. This limitation does not apply to a corporation, however, so Norbert was able to overcome it by incorporating as a business that could access secured lending.

His next step was to turn to BMO. The bank has made a priority of supporting Indigenous communities through its Indigenous Banking Unit, which celebrates its 30th anniversary this year, and is strongly committed to helping Indigenous families and businesses thrive.

“I found a true partner in BMO. The bank had advisers who not only knew the fishing business, but who also knew Indigenous people and our needs. They saw that I was very serious about running my business: keeping a tight lid on costs, respecting my employees and always having one eye on the future. So they committed to me, and I was able to realize my dream.”

That dream involves more than just being able to fulfill his life's calling. It includes providing for his family, preparing his own sons for their careers, and helping to grow his community. In breaking down his own barriers, Norbert is paving the way for others to break down theirs.



Growing the Foundations of Trust in Quebec

In 2011, the Canadian Council for Aboriginal Business (CCAB) identified 5,115 Indigenous people in Quebec as self-employed or entrepreneurs. By 2016, that number had risen to 8,895, and the Council now estimates it to be about 10,000—an increase of nearly 100%. This remarkable growth is being driven by the dynamic changes that are taking place in Indigenous communities across Quebec. It also represents a great opportunity.

As Indigenous people take greater control of their economic destiny, governments and businesses in the province can join with them to build a future of shared prosperity. This was the impetus behind a joint initiative launched in 2021 by BMO, the Fédération des chambres de commerce du Québec (FCCQ) (Federation of the Chambers of Commerce of Quebec), and Indigenous representatives from across the province.

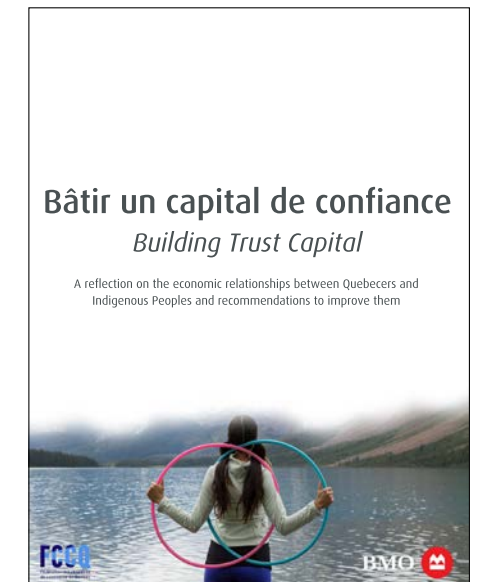
Recognizing that Indigenous people have an important role to play in the province's economy, BMO and the FCCQ consulted with prominent Indigenous leaders to map out a strategy for future cooperation and development.

The result: *Building Trust Capital*, a summary of Indigenous participation in the economy of Quebec that included recommendations for the private sector about working respectfully and effectively with Indigenous partners.

A time for action

The publication of this report was timely, given the current economic realities of the province. Like many other parts of Canada, Quebec is encountering labour market challenges in certain sectors. At the same time, the Indigenous population is growing at a rate much faster than the provincial average, and yet is facing high levels of unemployment. By engaging with each other, businesses and Indigenous communities in the province can advance a shared interest.

Building Trust Capital identified 15 areas in which Quebec and its Indigenous peoples can strengthen economic relationships and promote Indigenous entrepreneurship. For Quebec's business communities, the report set out concrete steps for action, which included: establishing reconciliation tables in each region; developing tailored internship and qualifications pathways; and promoting



collaboration in joint ventures, training and entrepreneurship that are informed by Indigenous realities. For Canadian, Quebec, and municipal governments, it identified these important priorities: developing coherent employment strategies for Indigenous workers; incentivizing employment through tax credits; integrating Indigenous suppliers into procurement policies; and investing in economic and social development, most notably by upgrading housing stock. And for Indigenous communities, its recommendations include: developing relationships with local businesses; advancing vocational and educational qualifications among Indigenous youth; and highlighting the range of products, services and skills they can offer in the Quebec market.

At BMO, we have already taken up the challenge. From the *Nisitohamowin* eLearning initiative to the *Mikana* Career Pathways Program, BMO has focused on offering a welcoming place of employment and career growth for Indigenous employees. This fall we will also launch a unique credit program to provide financing for Indigenous entrepreneurs. These initiatives all reflect a culture of reciprocity and mutual benefit that grounds and sustains our relationships with Indigenous peoples.

Vice-Presidents of the Indigenous Banking Unit



Doug Bourque
Vice-President, Indigenous Banking,
British Columbia

I joined the IBU nearly 18 years ago, and was immediately impressed with the team. We talk with Indigenous customers and learn what is important to them through their eyes—barriers to be overcome, changes needed in their communities.

I'm heartened by the way BMO responds to our team. We make suggestions—policy changes, ideas for products and services—and then see them realized in the field.

That agility is great for business—especially in Indigenous communities, which have endured a long history of being ignored or told what's best for them. We're determined to change that. When we respond quickly and effectively to Indigenous customers, it helps build trust.

We work hard to earn that trust, in keeping with BMO's values. We treat people with respect, make the effort to understand the Indigenous context—and we learn. As an Indigenous person, I'm proud of what we've achieved. We've built a stellar reputation in Indigenous communities as true partners in their success.

Our team sees this work as a calling. We understand the positive impact we can have on customers' lives. There's still a lot to do, but I'm confident we will continue to make a meaningful difference.



Joel Neustaeter
Vice-President, Indigenous Banking,
Northern British Columbia

I'm the new kid on the block. I joined the IBU in April of last year, so I'm still easing into my role. Fortunately, I've had a lot of experience working with Indigenous people. In my previous position as a Senior Relationship Manager, I was responsible for serving the 25 Indigenous communities in my portfolio. So I already had a good sense of the needs of Indigenous customers and communities before I joined the IBU.

What kept me motivated was seeing the positive changes we were helping those communities make. Helping them build new housing or develop infrastructure meant transforming people's lives. Every time I was working on projects in those communities, I knew that was what I wanted to be doing every day—and the IBU is where it all happens.

There is a real sense of pride and healing that emerges from Indigenous communities as they take control of their future. By developing a broader economic base, they are diversifying their revenue streams to support their autonomy. It's happening more often now, and BMO is contributing to that. I find it very rewarding to be part of a historic change in this country, and to see how our work is building a better future for everyone in Canada.



Cloyd Bathan
Vice-President, Indigenous Banking,
Alberta and NWT

I joined the IBU in 2018, after managing BMO's largest portfolio of Indigenous communities, economic development entities and Indigenous associations. Before that, I spent 15 years in Commercial Banking, gaining experience in all major sectors. This has been invaluable in the work we do at the IBU, and it supports our credibility in the Indigenous market.

I'm motivated by working with Indigenous communities, learning about their history and culture while helping them grow and prosper. Whether we're providing solutions for financing community infrastructure or assisting with economic development that will generate own-source revenues, it all starts with building relationships and establishing trust. Visiting communities, hearing directly from their leadership and understanding their unique needs—that sets the IBU apart from the competition.

I am encouraged by the great work BMO has been doing recently to bring awareness to the bank's employees. I am also very proud of BMO's commitment to working for reconciliation. There's still so much for us to do, but we're definitely on the way. It's a long road—and we have to make sure we stay on it.

We are proud of the programs we have developed that let us work alongside Indigenous communities across Canada to realize their financial goals. Our success in earning the trust of our Indigenous customers can be attributed to the efforts of the dedicated professionals in our Indigenous Banking Unit. These are our trusted advisors, and we invited the leadership team to introduce themselves to you here.



Jeffrey McAulay
Vice-President, Indigenous Banking,
Manitoba and Saskatchewan

I joined the IBU in 2019, after nearly five years as a Vice-President in BMO Commercial Banking. My wife and children are members of Swan Lake First Nation in Treaty 1 Territory, and I was looking for an opportunity to make a positive difference in Indigenous communities.

The ability to deliver innovative financial solutions across multiple lines of business makes BMO a powerful ally for our customers. They tell me that people at the IBU listen, we're humble, we're on their side—and even if we're not perfect, we work harder, and try to get better, every day.

Sometimes little things have the biggest impact. At the start of the COVID-19 pandemic, BMO offered to supply personal protective equipment (PPE) to Indigenous communities. We were able to do that because we had a relationship with the Winnipeg Aboriginal Sport Achievement Centre—a not-for-profit organization focused on developing leadership and mentorship skills for Indigenous children and young people through sports, recreation and cultural programs. This partnership enabled BMO to arrange the delivery of PPE to several Northern Manitoba communities. Being part of the community helps us make a positive difference.



Dan Adams
Vice-President, Indigenous Banking,
Ontario

I've been with the IBU since 2017. I decided to join the IBU because I thought this was an area of the bank where I could really make a difference—and I was right. I absolutely love this job, because I'm not just doing banking, I'm helping people.

I got a sense of what that could be like when I worked in Commercial Banking. There were a lot of Indigenous customers in my portfolio, and that helped me develop greater cultural awareness and gave me more confidence when I was working with Indigenous partners and Indigenous communities. I would go to visit them, and I could see how BMO's approach was different. These were business relationships, for sure—but there was more at stake than just dollars and cents. We were actually involved in economic and social development. And when I realized that, I decided to join the team at the IBU.

We have great relationships, and I feel like I'm really helping them achieve meaningful changes. Through my work, I've come to realize what real truth and reconciliation could look like on a day-to-day basis—and I'm proud to contribute to that in my own small way.



Mark Shadeed
Vice-President, Indigenous Banking,
Quebec and Atlantic

When people ask what sets the IBU apart, I say: in my previous job, I enriched companies; in this job, I enrich lives. That hit home for me in Wemindji, a Cree community on James Bay, where I was visiting a customer at a housing construction site. He became quite emotional, telling me, "You don't understand—this is the first time my children will have their own bedrooms." In that moment, I realized what this job really means. It's not just about business. It's about making a positive difference in people's lives.

I've been helping make a difference now for nine years, and I'm very proud. I've been involved in financing to help build new housing and schools, create access to medical care and drinking water, and more. Business is business, but when you're helping people meet the most basic needs, it becomes much more than that. I have a strong sense of purpose in my position at the IBU.

That sense of purpose goes beyond successes with individual customers or projects. It comes from the bigger picture—seeing Indigenous communities achieve greater independence by growing and diversifying their own-source revenues. Things are changing for the better for Indigenous people in Canada, and I'm proud to be a part of that.



Mount Royal University and University of Victoria

Breaking down barriers

There is a direct correlation between post-secondary education and economic prosperity.



In the past, the opportunity to pursue success by enrolling in post-secondary institutions has not been as readily available to Indigenous students as it has been for many other Canadians—and closing that gap has been a significant objective, both in itself and as part of the process of reconciliation. As more Indigenous students graduate from colleges and universities, we are seeing more of them prosper in whichever fields they choose—and their communities are growing stronger and richer as a result of their success.

At BMO, we believe that working to ensure more equitable access to higher education for Indigenous students is a practical way to demonstrate our commitment to removing barriers to inclusion.

Mount Royal University (MRU) has a proud history of educating students from Alberta and beyond, for more than a century. The university, which is based in Calgary, celebrates its location on traditional Blackfoot territory and is committed to honouring the promises of Treaty 7 by meeting the educational needs of Indigenous peoples.

University leaders can confirm that the most significant barrier facing Indigenous students continues to be the lack of access to funding: those students don't always have the resources they need to improve their academic qualifications and life skills and, as a result, many of them—although motivated—simply aren't able to prepare for the challenges of university.

The Indigenous University Bridging Program (IUBP) is breaking down this barrier. The bridging program was established more than 25 years ago, and is now MRU's longest-running program for Indigenous students. Many participants are older, and some have not completed high school. Many are also parents. IUBP prepares them for post-secondary studies by helping them improve their academic skills, especially in mathematics and English. In addition to these core subjects, students take university preparation courses, as well as courses focused on the arts and sciences and Indigenous knowledge. To maintain a positive learning environment that can meet their unique needs, tutors and advisors are available to provide both academic and personal support, and community elders visit regularly. All Indigenous students also have access to programs and services that can help them find affordable housing and transportation, as well as childcare.

Support and encouragement

As MRU puts it, IUBP provides an opportunity for students—who otherwise might not have been able to even consider post-secondary education—to have access to the support they need and the encouragement to continue.

BMO plays a supporting role, offering a program of bursaries for IUBP students that cover the cost of tuition and books, as well as additional funds for living expenses, learning technology or other incidental costs.

Over the first five years of BMO's bursary program, 67 Indigenous students had the opportunity to pursue post-secondary studies, which has opened a door to new and fulfilling careers for many of them. For example, one graduate applied his experience in workplace safety to start a new company focused on helping businesses document their safety regimes. Another graduate with a passion for his native language launched a business teaching others the Anishinaabemowin language. Meanwhile, Indigenous enrolment at MRU has continued to grow, and on a key measure—the percentage of first-year students who return for a second year—Indigenous students are now ahead of the general population (more than 84% of first-year Indigenous students return for a second year, compared to 82% of non-Indigenous students).

BMO has extended its funding of the bursary program for another three years.

Learning to build sustainable businesses

At the Gustavson School of Business at the University of Victoria (UVic), the emphasis is on entrepreneurship.

Through its Indigenous Advancement of Cultural Entrepreneurship (I-ACE) program, UVic offers entrepreneurial and business education that is informed by Indigenous knowledge and tailored to fit Indigenous communities. The courses in this program are developed in partnership with Tribal Resources Investment Corporation (TRICORP) and Indigenous communities across the province of British Columbia. I-ACE is Canada's only entrepreneurship program co-designed and delivered by Indigenous communities. It is focused on understanding and addressing the unique needs and interests of each student with small class sizes and individual mentorship. Its objective is to get the right information to each participant at the right time.

I-ACE brings together Indigenous knowledge and the key principles of entrepreneurship involved in starting a new business. The program actively recruits Indigenous students with skills that support the creation of new and sustainable businesses, and then helps them build new careers and contribute to their communities. Students in the program participate in a series of 16 two-day workshops that provide hands-on entrepreneurial teaching, combined with 16 weeks of coaching and mentorship.

The I-ACE program can be delivered on-site in the community—a key feature that negates the need to travel to the UVic campus, which for many students in remote Indigenous communities represents a major barrier to access. The program materials can also be customized for a specific community.

I-ACE reaches major milestone in 2022

In June 2022, I-ACE celebrated a major milestone as its 50th cohort of students completed the program. Since the program's launch in 2013, its 714 graduates have established 233 businesses that are already contributing to economic development in their communities. The program has grown rapidly and has extended its support for Indigenous student entrepreneurs to an additional 20 locations, not only across British Columbia, where I-ACE began, but also in Alberta, Saskatchewan, and Ontario.

Jory Bieniak, a graduating member of the 50th cohort who is now the operator of Energy Choice, believes that having access to such a wide range of expertise has been invaluable. "Every instructor was very knowledgeable in their field," he says. "From building the business model to understanding the needs of each segment, all the instructors added value. I came from a trades background, but we had access to a lawyer, an accountant and a marketing professional, and we were able to ask for direct assistance in all those areas."

I-ACE can serve as a model of excellence. In April 2022, the British Columbia Economic Development Association presented its Economic Reconciliation Award to I-ACE—a significant recognition, and the only award of its kind in Canada offered by a national or provincial economic development association. Previously, various courses in the program have been awarded the Excellence in Practice Gold Award from EMFD, a globally recognized accreditation body for business schools, business school programs and corporate universities, as well as the Global Best Award presented by the International Partnership Network, in combination with the Conference Board of Canada.

BMO is proud to continue supporting programs like I-ACE that are having a positive impact in Indigenous communities across Canada.



Employment Ápótákssinni

There is no more concrete way of advancing reconciliation with Indigenous peoples than through employment. By recruiting Indigenous employees, welcoming them into our family and providing them with opportunities for advancement, we are helping to advance the economic autonomy of Indigenous peoples and communities across the country.



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Jessica McKenna, Assistant Branch Manager,
Toronto, Ontario
Photography: Sheena White/BMO

Indigenous Employee Benefits

Creating a strong sense of belonging is critical to fostering a motivated workforce. BMO continually strives to sustain that sense of belonging, and part of our success comes from recognizing our employees' diverse needs.

We are mindful of the importance of providing a welcoming, inclusive and safe environment for our Indigenous employees.

To achieve this, we offer a range of supports, such as the Sharing Circle, our Employee Resource Group for Indigenous employees and allies. The Sharing Circle is a place where Indigenous staff can meet, share experiences and insights, develop their networks and make new friends. It is also a vital forum for addressing Indigenous issues within the bank and beyond and advising BMO's leadership on the perspectives of Indigenous peoples.

A culture of inclusivity

We also offer two employee benefits that address the specific needs of Indigenous staff. To support Indigenous cultures and traditions, we provide employees up to five days off each year to observe traditional Indigenous practices, which can include hunting, fishing and harvesting. We have gone beyond our statutory obligation by providing these days off with pay (where the Canada Labour Code requires only unpaid leave).

Another benefit is insurance coverage for eligible Indigenous traditional healing practices and ceremonies. Indigenous BMO employees can use their employee wellness account for such services as:

- Life coaching and spiritual or healing retreats
- Sweat lodges/sweats
- Smudging healing circles
- Traditional/herbal medicines and alternative therapies
- Ceremonies
- Traditional gifts for Elders

These benefits constitute a strong signal to Indigenous employees that when they walk through BMO's doors, they do not have to leave their true selves behind.

Miikana: our Indigenous Recruitment and Retention Strategy

At BMO, we recognize that it's not enough to simply hire Indigenous talent. To ensure that our relationships with Indigenous people and communities continue to flourish, we need to retain and promote that talent.

One way we do so is through the Miikana Career Pathways Program. Established in 2019, Miikana (taken from the Ojibwe word for "path") helps Indigenous employees develop careers at BMO through a variety of tailored supports. The heart of the program is mentorship and one-on-one career coaching and guidance, and it has proven to be a highly popular initiative. At present, 86% of Indigenous staff are engaged in Miikana, and our target is to engage all Indigenous employees. Through such initiatives as co-creating career development plans, Miikana has helped to advance Indigenous employees' career aspirations and foster a sense of kinship, thereby increase long-term engagement and retention.



Partnerships for Progress

One of the biggest challenges BMO faces in recruiting Indigenous talent is location. Many Indigenous people are reluctant to move to the large urban centres where BMO's operations are concentrated, as it means leaving behind family, friends and communities they have known their entire lives. Location becomes less of an obstacle, however, when technology allows a job to be performed remotely—and that is the impetus behind BMO's new re/Start initiative.

AWS re/Start is a skills development program that provides a 12-week IT boot camp for Indigenous students. It came about as a collaboration between BMO, Amazon Web Services and PLATO Testing, an IT company with a unique mission: to train Indigenous people in software testing. The company is the brainchild of Keith McIntosh, founder of PQA Testing, who started the enterprise as a response to the Truth and Reconciliation Commission of Canada's Calls to Action. He saw that the shortage of technical skills in the economy provided a great opportunity to train Indigenous people and keep software testing jobs in Canada.

Growing the economy and growing the Good

PLATO and BMO recently realized that they could work together to achieve common goals. PLATO only provides training when it can guarantee its students a job (rather than just training people to upgrade their skills), and BMO was looking for ways to recruit Indigenous talent who wanted to stay in their communities. With career openings in cloud computing, BMO was in a position to offer the program graduates internships at the bank, with the possibility of full-time employment thereafter. By including Amazon—who provides cloud computing services to the bank—in the mix, we were able to develop a seamless training program that will help jump-start the careers of Indigenous job seekers.



The first cohort of 22 students began its training in January, recruited from across the country. The flexibility of work location that BMO affords has been an attractive feature of the program, as participants can look forward to the prospect of well-paid jobs and exciting careers with BMO while staying in their communities.

They also draw on the support of each other, classmates who become friends and develop camaraderie and a network that are the natural outgrowth of going through the same experience together. For PLATO, BMO and Amazon, the program is a big win that shows how creativity and imagination in the corporate sector can be harnessed to initiatives that advance progressive social and economic goals.



Growing Skills for the 21st Century

Lyndon Blackbird's great ambition is to be an inspiration for others. "One of my biggest goals is to contribute to the growth of the Indigenous middle class. That was missing in my life when I was a little boy," he notes. "But for younger generations, it's something they increasingly take for granted. And that gives me hope."

That hope springs in part from people like Lyndon. Growing up as a member of Walpole Island First Nation, he had great career ambitions. He and his siblings were the first generation in his family to pursue higher education, and they have served as role models for younger Indigenous people dreaming of similar opportunities. His nieces and nephews have all followed the same path to acquiring skills for the 21st century—inspired in part by the example of Lyndon, whose impressive career in technology has included working for government and major corporations, and taken him as far afield as Australia.

Growing Indigenous talent

A big part of Lyndon's career is his serving as a mentor and corporate ambassador. One of his signal accomplishments since joining BMO in 2010 has been to help recruit and nurture Indigenous talent. He is an active member of the Sharing Circle, BMO's Employee Resource Group for Indigenous people and allies, and he regularly mentors new hires and represents BMO at Indigenous career fairs. Recently Lyndon was happy to welcome and share his career journey with the cohort currently training at the Amazon Web Services cloud computing bootcamp.

His greatest source of pride, however, is a personal project: the Asikinack Achievement Awards. Lyndon founded the awards himself, and they are presented each year to students at his former high school near Walpole Island First Nation for highest average and greatest academic improvement. "Each winner receives a monetary prize, but the money isn't what matters. It's the pride," he says. "That will stay with them for the rest of their lives. I am proud to be Indigenous, and I want others to be proud too."



Nurturing the Next Generation

With a career of more than 30 years in banking, Suzanne Whitehead has a wealth of experience in financial services—and she does her best to spread that wealth around. Her primary avenue for doing so is BMO's Miikana Career Pathways Program.

"I'm a member of Fort William First Nation adjacent to the city of Thunder Bay. And I'm an employee of BMO. As an Indigenous employee, I was immediately attracted to participating as a mentor in the Miikana program," says Suzanne. "It's important for all employees to feel welcome and valued at BMO. This program helps break down barriers and enable Indigenous employees to see their futures here."

A mentor for life

Miikana has enjoyed growing engagement over the past few years, thanks to people like Suzanne volunteering as mentors. She already had considerable experience providing guidance and support to others, thanks to previous mentorship roles in commercial banking—an area where she was one of comparatively few female role models for other women. So for her, Miikana was a natural fit.

"Through Miikana," she says, "my latest mentee and I were brought together in 2019, several months before the pandemic. We've stayed connected through that, and our relationship keeps growing. What I've found so rewarding is that I learn as much from her as she does from me. We're both Indigenous, but we have very different experiences and perspectives—so we help enrich each other's experience at BMO."

Suzanne sees BMO's intentional approach to nurturing Indigenous employees as incredibly important. In particular, she notes the role that BMO Sharing Circle, one of the bank's Employee Resource Groups, plays in bringing together Indigenous employees and their allies. "The Sharing Circle can do what I'm doing in my mentorship on a bank-wide scale," she notes. "It's about creating a network of support. That's especially important for any new employee navigating an unfamiliar environment. Indigenous employees will find that BMO is truly committed to Indigenous people and communities."



Social Impact

Ga izhe ge izhisek

For many years, Canada’s Indigenous peoples have taught us that economic growth for its own sake is not sustainable. As one of the leading financial institutions in the country, BMO has a responsibility to advance the well-being of Indigenous communities, as well as many other communities that are part of Canada’s social fabric. We address this responsibility by collaborating with Indigenous peoples and partners across a wide range of social and cultural initiatives.



^ Chief Roger Augustine at the Gitpo Spirit Lodge, Eel Ground First Nation, New Brunswick.
Photography: Dean Casavechia



Health • Tajigemg

Gitpo Spirit Lodge, for a Stronger Community

Mi’kmaq culture recognizes seven sacred teachings: humility, bravery, honesty, wisdom, truth, respect and love. All seven are honoured at the Gitpo Spirit Lodge, an Indigenous men’s wellness centre on the banks of the Miramichi River in New Brunswick. This is an appropriate setting for the lodge, as the river and the surrounding land have been home to more than 200 generations of Mi’kmaq ancestors who can serve as guides for men in search of spiritual healing.

Gitpo grew out of a need to provide mental health support for local Indigenous men. Colonization has left a legacy of broken spirits in many Mi’kmaq communities, with elevated levels of substance abuse and difficult mental health challenges. Addressing those issues has been the mission of Roger Augustine, former Regional Chief for New Brunswick and Prince Edward Island, Assembly of First Nations.

After training as a drug and alcohol counselor, Chief Augustine began to consider the idea of a specialized treatment centre for Indigenous men. He recognized that for those living with substance abuse, physical and mental rejuvenation was intimately bound up with spiritual healing. For Indigenous men, that would mean finding a different path, one that is shaped by Indigenous knowledge and belief.

A holistic approach to health and identity

“In our case, people’s spirits have been broken not just by things like alcohol and drugs. They’ve also been broken by the shame we were made to feel about who we are. Our languages, our

cultures and our beliefs were turned into marks of shame, something we should abandon,” says Chief Augustine. “That makes our path to recovery immeasurably harder.”

No matter how hard it might be, Chief Augustine was determined to find a path for his people. His first experience with culturally specific treatment came in the 1970s, when he worked on a drug and alcohol education program in New Brunswick. He wasn’t able to fully realize his idea at the time—but it had germinated, and the vision stayed with him for decades afterwards. A few years ago, he was suddenly presented with an opportunity to bring his idea to life. A property on the Miramichi River became available, and with financing from BMO, it was transformed into a men’s healing centre. Gitpo was born.

The centre offers a sweat lodge, a tipi and cultural revitalization programs, as well as initiatives focused on wellness, harm reduction and leadership training. It has been home for local powwows, and planning is underway to host an international conference on Indigenous approaches to mental health. There are also plans for building a longhouse at the centre, further confirmation of its identity as a home for Indigenous culture.

“We chose the eagle as the symbol of Gitpo,” adds Chief Augustine. “Gitpo is the Mi’kmaq word for Eagle. It symbolizes strength and wisdom. In our culture, it is believed that the Eagle is the only creature to have touched the face of the creator as it carries our prayers. It is from this traditional teaching that we chose the name Gitpo Spirit Lodge.”



The Canadian Canoe Museum

Canadian Chiimaan gawabindeigaigk

Around the world, Indigenous peoples designed and built the first canoes and kayaks. In the land we now know as Canada, these beautiful watercrafts were cleverly adapted to many diverse environments—from coastal waters to the inland rivers and boreal watersheds that nourished Canada's first peoples before contact. The knowledge of the first builders was passed on from generation to generation, a tradition that continues to this day.



^
The Birchbark Gallery at the
Canadian Canoe Museum.
Photography: Margo Pfeiff



When Europeans arrived here, they quickly recognized the superior design of the canoe, and it played a major role in the colonization of Canada and the displacement of Indigenous peoples. As part of reconciliation, there is a need to “decolonize” the canoe and acknowledge its importance in Indigenous culture.

More than a mode of transportation, canoes and kayaks are integral to the cultural memory of Indigenous peoples—a tangible link to their land and their communities.

No place can impart a better understanding of the importance of these vessels than The Canadian Canoe Museum (CCM). In 2023, the CCM will reopen in new purpose-built premises on the shore of Little Lake in Peterborough, Ontario, where the museum was founded in 1997. As home of the world's largest collection of canoes and kayaks, including one of the oldest surviving 18th-century bark canoes, the CCM is committed to preserving and honouring the cultural histories and stories of the more than 600 canoes, kayaks and paddled watercraft in its care.

A key feature of the new facility is the BMO Financial Group Research and Knowledge Centre, which houses the archives and archives workroom. The centre is intended to be “an inclusive and safe space for First Peoples, Métis and Inuit, Indigenous Knowledge Holders, and academics to share, encourage understanding, and conduct cultural and ceremonial practices,” according to Carolyn Hyslop, CCM Executive Director.

The centre will serve an important purpose as the museum curates new exhibits and cares for the collection, which it describes as being “held in trust” for the people of Canada and those who come to visit. The museum began its collaboration with Indigenous peoples by working closely with local Michi Saagig First Nations, on whose territory it resides. As work progresses, CCM has also made a commitment to collaborate with Inuit communities in northern Labrador and Nunavik, the Mi'kmaq in the east, and the Haida Gwaii Museum in the west, to “gather knowledge about canoes and kayaks, their roles in resource harvesting, changes caused by settlement, and the resurgence of Indigenous watercraft-making and use as part of community healing.” These “Knowledge Clusters” of Indigenous learning will support ongoing dialogue—“one way to ensure that Indigenous peoples are respectfully engaged throughout the concept, design and production phase of the museum's exhibits, and well into the future.”

Photography courtesy of The Canadian Canoe Museum



Community and Culture • Cplukwten ell ckwenemten Reviving Indigenous Languages Ta7us k sllépen-c re7 xqwélteń

A language is the soul of a people. And few people know this better than the Indigenous peoples of the Americas, who have suffered extensive cultural loss over the past 500 years. Before European contact, the continents of North and South America were home to a rich, vibrant tapestry of over a thousand languages, which contained within themselves countless dialects. After contact, that tapestry was damaged to an enormous degree.



Preserving and restoring as much of that tapestry as is possible is now a shared task of all of humanity—as recognized by the United Nations, when it declared 2019 the International Year of Indigenous Languages. In Canada, the declaration was met with pride and hope by the First Nations Education Foundation (FNEF). “We saw this as a recognition of the importance of what we do and what we stand for,” says Scott Jeary, Executive Director, FNEF. “Our knowledge, our history, our culture—they are all embedded in our languages. We are fighting to revitalize Indigenous languages. And the UN said that it is the responsibility of the world to help.”

Inspired by the declaration, FNEF looked for a meaningful way to celebrate the Year of Indigenous Languages, as well as draw attention to the need for their revitalization in Canada. Immediate action is required to document and conserve the languages and knowledge held by fluent Elder speakers while they are still with us, and FNEF is undertaking practical steps to harness technology to

this goal. Yet the organization also wanted to do something artistic that would symbolize the effort, and to that end, it decided on a unique initiative: to commission internationally renowned artist and master carver Tim Paul to create a Language Revitalization Pole.

A work of art that speaks its own language

Over a two-year period, FNEF worked tirelessly to bring together all the resources needed to create the pole. It hired carvers from multiple Nuu-chah-nulth communities to work under the leadership of master carver Paul; sourced a 60,000-pound, 800-year-old tree that had fallen in the forest over 50 years ago; and embarked on a fundraising campaign that ranged across the country and comprised both the private and public sectors.

BMO was proud to do its part with a contribution. We embraced the project for the many ways in which it engages Indigenous people in this country: as a reminder of the need for language revitalization; as a source of cultural pride; and as an inspiration for future generations.

“We’ve poured our heart and soul into this project,” says Jeary. “One of the most important aspects of it is the way it unites art and language. They are two aspects of the same thing: the core identity of who we are as Peoples. The pole is a concrete, visual expression of that—and it tells us what we need to do to overcome the past and achieve true reconciliation.”

Photography courtesy of First Nations Education Foundation



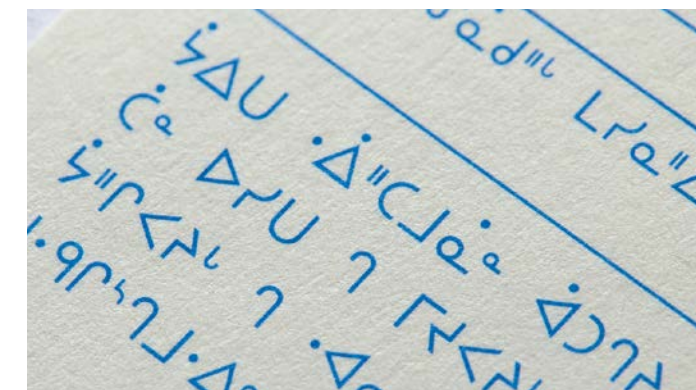
A Bond of Friendship

In October of 1994, BMO opened a branch in Waskaganish, a Cree community located on the southern tip of James Bay, at the mouth of the Rupert River. The event was a landmark for the bank, as it represented the first time that BMO established a presence on Indigenous land in Quebec.

To properly serve the community, BMO translated key banking forms and product brochures into Cree and recruited its personnel from the community. It also provided information sessions on the banking system for Elders and youth, and became the official sponsor of the 1994 Inter-Band Aboriginal Games.

To commemorate the occasion, and as a gesture of friendship, the community presented the bank with a leather belt bearing the following inscription:
Bank of Montreal
Waskaganish, Que., Oct. 13, 1994.
Beloved, I wish above all things that
thou mayest prosper...3 John 1:2

Photography: Christian Fleury



In return, BMO established a scholarship to be presented to an outstanding student in the community preparing for a career in business.

As a demonstration of mutual respect between BMO and the Cree Nation of Waskaganish, the belt was divided in two, with one half kept by the Nation and the other by the bank. To underline our ongoing relationship with the Nation, BMO has commissioned a professional restoration of the belt from an Indigenous conservator. Once the restoration is complete, the belt will be framed and brought back to the Waskaganish community. There it will be displayed in the local BMO branch, an enduring symbol of our partnership with Indigenous peoples.



Sustainability • Gooshwaditek

Housing that Supports Sustainability

Wijiidiwin wakyiganaan Gooshwaditek

Sustainability is fundamental to BMO's Purpose. This takes many forms, one of which is deploying capital to clients pursuing sustainable outcomes. We embody that commitment in our relationship with Ontario Aboriginal Housing Services (OAHS).



OAHS supplies safe, affordable housing for over 10,600 First Nations, Inuit and Métis people living in urban and rural areas of Ontario. BMO provides loans to OAHS that helped to establish the Sioux Lookout Pre-Natal and Post-Natal Development program, which was launched in the summer of 2020.

The program supports Indigenous mothers, infants and their families in a region of the province where 32 First Nations have no access to a hospital. Pregnant women who want to give birth in hospital must fly to Sioux Lookout and move into short-term housing, but a shortage of affordable housing has led to the women staying at hostels, emergency shelters or hotels.

The new program has changed that by providing apartment units and a variety of other services through First Step Women's Shelter and Nishnawbe-Gamik Friendship Centre. Women and their families are provided with transportation to and from the Sioux Lookout Meno Ya Win Health Centre, as well as cultural and medical support, including traditional healing services and Elders who are available for naming ceremonies. The program also offers medical care, lactation counselling, and educational and employment services.

We have also provided a loan to OAHS to build 30 townhouses in Red Lake, Ontario—a new supply of safe and affordable housing that will support Indigenous people living in the community. By promoting affordable housing development, BMO is helping to provide Indigenous peoples and communities with equal access to economic resources, shelter and basic services, and enabling them to further their education and pursue employment opportunities.



Sports • Cemnesmíns

Vancouver Whitecaps FC and BMO, Partners for Indigenous Health

Young people today are growing up in an environment saturated with electronic devices. And that’s a problem, because youth who are glued to their screens today are at risk of not engaging in the regular physical activity that will promote good health tomorrow—and for the rest of their lives.



To address this problem, BMO has taken to the soccer pitch. In an innovative partnership with the Vancouver Whitecaps FC, we are replacing virtual experiences with real ones by encouraging young people in British Columbia to participate in the world’s “beautiful game”—soccer. This year we introduced Indigenous communities to the joy of soccer through two initiatives.

The first of these was an Indigenous peoples pre-game soccer jamboree, held on the pitch at BC Place in Vancouver. On June 4, in collaboration with BMO, the Whitecaps organized a second jamboree for budding Indigenous players. Children from across the region were invited to BC Place for a day full of activities. The featured event was a soccer clinic put on by Whitecaps coaches, along with coaches from Indigenous sport organizations. With parents in attendance, the clinic covered skills development, strategy and teamwork, and gave the kids the experience of a lifetime—a chance to play on a professional soccer pitch.

Each participant received a starter soccer kit (compliments of BMO) with a sports bag, soccer ball, pump, cones and drills, so they could continue practicing at home. The participants and their families then visited the B.C. Sports Hall of Fame, followed by dinner and a Whitecaps home game. The game featured Indigenous dignitaries and performers in a celebration of the region’s Indigenous communities and cultures.

The second initiative is the Whitecaps Community Soccer Experience program, in which the Whitecaps visit communities across the province and deliver accessible soccer programming. With BMO’s support, the Whitecaps will visit more than 50 communities in British Columbia, many of them Indigenous.

The Community Soccer Experience program engages kids in an accessible and dynamic Whitecaps soccer practice, right in their own community. The ‘Caps grassroots coaches bring everything they need to deliver an exciting session focused on functional movements, skills development and, of course, lots of fun! With BMO’s support, many communities receive donations of soccer equipment, so their kids can continue to practice, play and develop soccer skills.

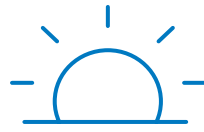
Whitecaps FC in partnership with BMO host jamboree for over 100 youth at Indigenous People’s Match
Photography: Bob Frid

30 Years of the Indigenous Banking Unit

September 1992

Inception of IBU

BMO establishes a dedicated unit for Indigenous customers and businesses, headed by Ron Jamieson of Six Nations of the Grand River.



June 1993

First branch located on a reserve: Akwesasne Mohawk Territory, Ontario

Peace Tree Trade Centre branch opens for business, enabling BMO to bring its services directly to the people of Akwesasne Mohawk Territory.



"It's the smart thing to do. It's good for business. It endorses our belief that everyone must have the opportunity to participate fully in the economic life of our society."

—Ron Rogers, Executive Vice-President

October 1993

\$87.6 million deal signed with Inuvialuit Regional Corporation

In the largest business transaction ever negotiated by an Indigenous group up to that point, BMO and the Inuvialuit Regional Corporation agree to a financing package of \$87.6 million to be invested through AGIC (Aboriginal Global Investment Corporation), an Inuvialuit-owned company with a mandate to develop businesses in the Western Arctic.



1995

First on-reserve housing loans program, Akwesasne Mohawk Territory, Ontario

In response to limitations imposed by the *Indian Act*, BMO develops an innovative financing solution that supports much-needed housing on reserves.



September 2003

BMO awarded first PAR (Progressive Aboriginal Relations) gold certification

BMO receives its first PAR gold certification, a recognition of excellent performance in Indigenous relations that is awarded by the Canadian Council for Aboriginal Business. Performance is assessed every three years, and BMO will go on to receive another five gold certifications—the only bank in Canada to be awarded the highest level of certification six times in a row.



June 2007

BMO Capital Markets makes a donation to the Foundation for the Advancement of Aboriginal Youth*

*Now known as Indspire

BMO Capital Markets launches its Equity Through Education program and marks National Aboriginal Day with a \$262,500 donation to the Foundation for the Advancement of Aboriginal Youth. BMO has been supporting Indigenous student success for more than 17 years.



February 2008

BMO announces Ron Jamieson Aboriginal Scholarship Program

To honour Ron Jamieson on his induction into the Canadian Council for Aboriginal Business Hall of Fame, BMO establishes a scholarship for Indigenous students. The scholarship opens doors to post-secondary education and provided valuable internships for 15 Indigenous students.



April 2009

Steve Fay heads up BMO's Indigenous Banking Unit

After years of working side by side with his colleague and mentor Ron Jamieson, Steve Fay assumes leadership of the IBU. Ron credits Steve for much of the unit's success in building a strong market presence, with deep roots in the Indigenous communities it serves.

June 2016

Launch of the Sharing Circle, Indigenous Employee Resource Group

The Sharing Circle is the Employee Resource Group for BMO's Indigenous employees and their allies. It brings together a community within the bank to learn from their differences and to celebrate Indigenous peoples, all of which helps grow the bank's business. The Sharing Circle now includes 920 employees across Canada who are advocates for Indigenous communities.



January 2020

Indigenous Advisory Council is formed

Co-chaired by Mike Bonner and Chief Roger Augustine, the Council includes leaders from 12 Indigenous communities across Canada representing First Nations, Inuit and Métis peoples. Its mandate is to help BMO develop policies and practices that respond to Call to Action 92 of the Truth and Reconciliation Commission of Canada.



January 2021

Enterprise launch of Nisitohtamowin



Together with First Nations University of Canada and 4 Seasons of Reconciliation, BMO develops a new eLearning course, *Nisitohtamowin* (Understanding Indigenous Perspectives in Canada). The course draws on insights from Indigenous and non-Indigenous BMO colleagues, and is made available at no cost to all Canadians in June 2021.

November 2021

Clio Stram is appointed Head of Indigenous Banking Unit

Clio Stram, a member of Fond du Lac First Nation in Saskatchewan, becomes the Head of the IBU in November 2021. With a record of success in financing for on-reserve infrastructure and Indigenous-owned economic development corporations, Clio plans to continue the legacy of her predecessors while exploring new ways to serve Indigenous communities.



Reconciliation starts with learning.



BOLDLY GROW THE GOOD IN BUSINESS AND LIFE

About BMO

Purpose-driven and future-focused

BMO is a leading North American bank driven by a single purpose: to **Boldly Grow the Good in business and life**. Our Purpose informs our strategy, drives our ambition, and reinforces our commitments to progress: for a thriving economy, a sustainable future and an inclusive society. We're committed to serving the needs of our First Nations, Inuit and Métis customers, and to being an attractive and welcoming employment option for Indigenous people. Since 1992, we've worked with Indigenous communities to support their economic self-determination through our dedicated Indigenous Banking Unit, with its 14 in-community branches across the country, and we're faithfully committed to following the path toward Truth and Reconciliation.



Learn more about BMO's commitments
to Indigenous customers, colleagues
and communities:

bmo.com/indigenous-commitments