

BMO Global Asset Management (EMEA) (“BMO GAM EMEA”) Statement Against Modern Slavery and Human Trafficking

This statement is issued pursuant to section 54 of the United Kingdom Modern Slavery Act 2015 (the Act) for the financial year ending 31st October 2021. This is a consolidated statement is made by BMO GAM EMEA on behalf of relevant subsidiaries that are subject to the reporting requirements under the Act being: BMO Asset Management (Holdings) plc, BMO Asset Management (Services) Limited, BMO Asset Management Limited, BMO Real Estate Partners LLP, and BMO Fund Management Limited.

BMO Global Asset Management is a registered trading name for various affiliated entities of BMO Global Asset Management (EMEA) that provide investment management services, institutional client services and investment products. On 8th November 2021, these entities became wholly owned subsidiaries of Columbia Threadneedle Investments UK International Limited, whose direct parent is Ameriprise Financial Inc. (“Ameriprise”), a company incorporated in the United States. They were formerly part of BMO Financial Group (“BMO”) and are currently using the “BMO” mark under licence.

Respect for human rights is reflected in our core values. This means promoting a diverse and inclusive working environment and mitigating adverse human rights impacts caused by, contributed to, or linked to BMO GAM EMEA in every jurisdiction where we do business.

This Statement describes elements of our human rights program for our 2021 fiscal year, which continues to evolve and incorporate global best practices like those embodied by the United Nations Guiding Principles on Business and Human Rights.

1. Our structure, business, and supply chains

Columbia Threadneedle Investments is a leading global asset manager and operates under the trading name of ‘Columbia Threadneedle Investments’ (“**Columbia Threadneedle**”). Columbia Threadneedle is part of the global asset management group of Ameriprise Financial, Inc. (NYSE:AMP), a leading US-based financial services provider. Following Ameriprise’s acquisition of BMO GAM EMEA, Columbia Threadneedle has more than 2500 employees globally with offices in 19 countries across the world.

Due to the nature of the services BMO GAM EMEA provides within the financial services industry, we consider that the risk of modern slavery and human trafficking is low - both in our supply chain and given our employment of predominately professional and skilled employees. However, to the best of our knowledge, we do not support any business involved in modern slavery and have taken the steps set out below to continue to monitor this both as part of BMO Financial Group and in our transition over to being part of Columbia Threadneedle.

The entities that make up BMO GAM EMEA engage with a diverse range of suppliers who provide products and services, including those relating to business activities that BMO GAM EMEA outsources as part of its own service delivery and product offerings to customers. Services from third party suppliers include personnel recruitment, advertising and marketing, information technology, business operations, and real

estate. To a lesser extent, we engage with suppliers that may employ workers who provide cleaning, catering, travel, hospitality, and call centre services.

2. Modern slavery risks in our operations and supply chains

The nature of our business means that most of our workforce consists of skilled and experienced individuals. Accordingly, we consider that the overall risk that our business has caused or contributed to modern slavery to be low, having regard to our skilled workforce and our robust policies and procedures.

However, there remains a risk that our operations may be indirectly linked to modern slavery because of our business activities, including via our investments and customer activities and the supply chains we rely on to support these activities.

3. Actions taken to assess and address modern slavery risks

BMO GAM EMEA adopts the same policies and processes in all locations, and therefore we have provided a single, consolidated description of actions taken to assess and address modern slavery risks in this Part 3.

a. Our standards, policies, and codes of conduct relating to slavery and human trafficking

During the financial year BMO GAM EMEA, as part of BMO, adhered to its suite of policies, standards, and guidelines that reduce the risk of modern slavery and human trafficking in its operations, and business and supply chains. They apply globally and outline frameworks and objectives to appropriately identify, assess, manage, monitor, and report significant risks. These included the following:

- BMO's Code of Conduct is the ethical guide for the Board of Directors for each of BMO's subsidiaries and all employees. The Code required us to consider the impact of our business decisions on our stakeholders and the communities where we do business.
- BMO's Supplier Code of Conduct outlines the principles BMO expects suppliers to support integrity, fair dealing, and sustainability. Suppliers must abide by applicable employment standards, labour, non-discrimination, and human rights legislation. Suppliers must not tolerate slavery, servitude, forced or compulsory labour, human trafficking or child labour in their business or supply chain.
- BMO's Anti-Money Laundering (AML) Program comprises of policies, procedures, and risk assessments on AML, anti-terrorist financing, and sanctions measures designed to prevent the use of its financial products and services for the purpose of money laundering, terrorist financing or sanctioned activity. Among other risks, the AML Program seeks to identify the risks associated with human trafficking and modern slavery.
- BMO's Third-Party Risk Management (TPRM) Directive and corresponding TPRM Program outline its framework of structures, systems, processes, and controls, which we used to engage and manage risks associated with suppliers throughout the supplier lifecycle. To ensure a consistent approach across the group, BMO has developed in an-depth TPRM Operating Guide that is supported with a training program.
- BMO's Human Resources Management Corporate Policy, and its supporting recruitment and diversity, equity, and inclusion guidelines, reflects its commitment to ensure that all policies, procedures,

programs, and practices comply with regulatory and legal requirements in the jurisdictions that it operates in, and formalizes its commitment to non-discrimination and equality of opportunity.

As part of Ameriprise, BMO GAM EMEA is now transitioning to adherence to its equivalent policies, standards, and guidelines that apply on an enterprise wide basis. It is also participating in Ameriprise's enterprise wide on-boarding process for key vendors and suppliers. Ameriprise has a robust vendor risk assessment process which requires confirmation that companies are fully compliant with the Act. This is aimed at monitoring existing and future vendor relationships.

b. Risk Assessment and Management

Employees

We comply with all applicable employment standards and human rights legislation in all jurisdictions in which BMO GAM EMEA operates. Our hiring and recruitment procedures comply with applicable legislation to ensure a fair and equitable approach to hiring.

We respect and promote diversity, equality, and human rights in our workforce. We recognize gender equality as a fundamental human right, support the right to freedom of association and collective bargaining, and stand against discrimination in all parts of the employment life cycle, including discrimination on the grounds of ethnicity and race. Moreover, we are committed to providing access to opportunities and enabling growth for groups who have historically encountered systemic social and economic barriers to inclusion.

We are committed to workplace diversity and inclusion. We strive to create an environment where all our people can succeed, supporting individual needs by:

- providing employees with disabilities with workplace accommodations, technical devices, or additional support to succeed at work; and
- making available the tools and resources to assist every employee to contribute to their full potential.

To support our commitment to equality, diversity and inclusion, BMO GAM EMEA has operating procedures that aim to create a safe and inclusive workplace for all. These include, but are not limited to, policies and support relating to regarding health and safety, anti-harassment, bullying and victimisation at work, grievance procedures, drug and alcohol guidelines, and flexible work arrangements. We have a well-established whistleblowing process which is readily accessible for our employees.

Suppliers

During the financial year, BMO GAM EMEA, as part of BMO, continued to adhere to BMO's Supplier Code of Conduct and engage vendors in accordance with its TPRM framework. All new or renewed vendor arrangements, or any significant changes to existing arrangements with any ongoing vendor had to comply with TPRM framework requirements.

Each vendor, whose services members of Ameriprise, (including now the entities that make up BMO GAM EMEA) receive that are subject to its vendor risk assessment process, is questioned as to their compliance with the Act. Since April 2021, over 158 vendors have been contacted and have all confirmed their compliance. Where applicable, Ameriprise contractually obliges vendors and suppliers to “comply with laws and regulations”, including a specific statement about having policies and procedures in place to comply with the Act and to submit to an audit/ produce reports on request.

Customers

As a financial services provider with customers in multiple jurisdictions, we recognise the risks associated with transactions that may be related to modern slavery and human trafficking. To address these risks, we have incorporated specific processes into our AML Program to identify risks of human trafficking and modern slavery.

Risks are evaluated on various factors including customer type, geography, industries, and product. High-risk customers are subject to enhanced due diligence as per our AML program.

Our AML Program seeks to identify and verify customer information, monitor customer transactions for unusual activity, and report suspicious activity to the relevant authorities to assist identifying criminal activities, including threats associated with human trafficking, that may be linked to money laundering, terrorist financing, or financial or trade sanctions.

Asset Management Activities

Human rights are central to the approach that BMO GAM EMEA takes in its responsible investment, corporate engagement, voting and reporting activities. Our operations include a specialist Responsible Investment team based in the UK and the Netherlands, that undertakes investor engagement aimed at encouraging companies in which we invest to adopt best practices in respect of environmental, social and governance issues. This includes initiatives to engage with companies operating in high-risk sectors on topics such as the protection of migrant worker rights, collective bargaining, and health and safety standards. The team also monitors companies alleged to be in contravention of the United Nations Global Compact Principles and engages with those companies if there is an issue of significant concern. In addition, BMO GAM EMEA offers a range of funds with investment portfolios in which every investee company has been systematically screened for specified ethical, social, and environmental standards.

c. Mechanisms to Address Concerns and Complaints

We provide multiple channels for our employees to report any Code of Conduct, legal or regulatory violations, including well-established whistleblowing process which includes a 24-hour access hotline.

Stakeholders can also contact BMO GAM EMEA to discuss their concerns through a variety of channels including the CEO’s office and Communications Function.

d. Training and Awareness

All employees must complete our ethics, legal, and compliance training on a regular basis. This training includes information on predicate offences for money laundering, including human trafficking, and the associated red flags. This program also includes training on human rights policies and procedures. The rate of completion of such training and completed hours of training are tracked.

Additional and specialized training is provided to employees, agents, suppliers/outsourcers, and other persons who may be responsible for control activities, outcomes, or oversight, as appropriately determined following risks-based consideration.

This joint Statement is updated on an annual basis in collaboration with all relevant corporate areas and representatives from each of the reporting entities. The Statement is approved by the Directors of all Boards of the subsidiaries subject to the reporting requirements.

4. Assessing the effectiveness of our actions

We commit to tracking progress and performance and providing best-in-class transparency and disclosure. Responsibility for human rights is shared across BMO GAM EMEA and more widely across, Columbia Threadneedle and Ameriprise.

5. Process of consultation and approval

Various business lines and functions within BMO and Ameriprise have been consulted to update this joint Statement on an annual basis, including: Legal and Compliance, Procurement, Responsible Investment, Human Resources, and AML.

The Statement is approved by Directors of the BMO Asset Management (Holdings) plc.



NAME David Logan

TITLE CEO

Dated: 1st March 2022