

BMO Global Asset Management appoints Stewart Bennett to lead new Global Alternatives offering

LONDON, 15 April 2019 – BMO Global Asset Management has appointed Stewart Bennett to the newly created role of Global Head of Alternatives. Stewart will oversee BMO Global Asset Management's newly formed Global Alternatives offering, incorporating its existing private equity, real estate and real estate securities businesses, which will provide investors with a broader range of innovative real asset investment solutions.

Stewart has been charged with developing and executing BMO Global Asset Management's alternative investments global growth strategy, building on the track record of delivering superior risk-adjusted returns by effectively leveraging synergies across the three businesses and significantly expanding its reach globally.

Stewart, who will be based in London, will join the business on 7 May 2019 and report to Kristi Mitchem, CEO of BMO Global Asset Management.

Stewart joins BMO Global Asset Management with 25 years of experience in investment banking and private equity, including 10 years as a partner and Head of the Financial Institutions Group (FIG) at Ondra Partners, the London based independent investment banking firm. His previous experience includes Dresdner Kleinwort, where he was Managing Director and Head of FIG, Strategic Advisory, and the private equity firm Botts & Company.

Kristi Mitchem, CEO of BMO Global Asset Management, comments: "We have significant strengths in direct property investment, real estate securities and private equity, and see alternative investments as a major growth area for the business globally. Combining our alternatives expertise into one structure will enable us to best meet client demand and drive our growth ambitions.

"In Stewart, we have a highly experienced financial services professional who has been given a mandate to develop and execute an evolved and expanded strategy, through an understanding of our clients' alternative investment needs and by building and providing world leading capabilities. We are very much looking forward to working with him at this exciting time in BMO Global Asset Management's trajectory."

The launch of BMO Global Asset Management's new Global Alternatives offering is also connected to the retirement of Nick Criticos from BMO Real Estate Partners after more than 20 years service, including more than 10 years as CEO.

Kristi Mitchem continued: "Nick has been instrumental in transforming and growing our real estate business; he has been a much-respected leader and colleague and we wish him the very best for his retirement."

Under the new structure, regionally aligned teams will remain unchanged and the integration will not impact existing investment processes. Stewart's direct reports will be Hamish Mair, Head of

Private Equity, Marcus Phayre-Mudge, Head of Thames River Capital LLP, the Real Estate Securities business, and Angus Henderson, Ian Kelley, Richard Kirby and Iris Schöberl, the management team at BMO Real Estate Partners.

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About BMO Global Asset Management

BMO Global Asset Management is a global investment manager with offices in more than 25 cities in 14 countries, delivering service excellence to clients across five continents.

Our four major investment centres in Toronto, Chicago, London and Hong Kong are complemented by a network of world-class specialist managers strategically located across the globe: BMO Real Estate Partners, LGM Investments, Pyrford International Ltd. BMO Global Asset Management is a signatory of the United Nations-supported Principles for Responsible Investment initiative (UNPRI).

BMO Global Asset Management is a part of BMO Financial Group, a highly diversified financial services provider based in North America with total assets of CDN \$807 billion as of 31 January 2019, and over 45,000 employees.