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EMPLOYMENT EQUITY
NARRATIVE REPORT

Scotiabank

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Real change happens not when a few Scotiabankers do a lot, but when every Scotiabanker commits to be an active ally to each other. Every single one of us has an accountability to be an effective ally through listening, education and taking action that can be sustained.”

— Barbara Mason, Group Head and Chief Human Resources Officer, Scotiabank

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QUANTITATIVE OVERVIEW

Indigenous Peoples

In 2021, Indigenous Peoples accounted for 1.2% of our Canadian workforce, which is below the 2.3% labour market availability in Canada.

People of Colour

In 2021, employees who identified as People of Colour accounted for 40.3% of our Canadian workforce, which is above the 27.7% labour market availability in Canada. Employees who identified as Black made up 4.8% of our employee population.

People with Disabilities

In 2021, representation of People with Disabilities in our Canadian workforce increased to 7.4%, which is below the 9.5% labour market availability in Canada.

Women

In 2021, women accounted for 55.0% of Scotiabank's Canadian workforce, which is above the 47.2% labour market availability in Canada. The Bank experienced an increase in representation of women in all levels compared with 2020.

HIGHLIGHTS

Quantitative metrics are essential for measuring progress. But we don't believe that they capture the entire story of Employment Equity at the Bank. The following highlights from 2021 describe the ways in which we are working to advance diversity, equity, inclusion and belonging among all Scotiabankers.

- Launched an enterprise-wide Diversity, Equity and Inclusion (DEI) strategy, supported by a Listen, Educate, Act, Sustain framework. Our strategy aims to embed equitable treatment into all systems, practices and processes across the Bank by 2025.
- Scotiabank strives to advance the DEI strategy to become the inclusive employer of choice where everyone belongs, feels empowered to thrive and brings their whole selves to work for the diverse customers and communities we serve.
- Advanced Inclusion Councils across all business lines to operationalize our enterprise-wide DEI strategy.
- Improved employee benefits coverage by providing gender affirmation healthcare benefits.
- Honoured to be awarded Great Place to Work and Best Workplaces recognition in Canada.
- Included in **Bloomberg's Gender-Equality Index** for a fourth time for our commitment to transparency in gender reporting and workforce gender equality.
- Ranked 14th in Refinitiv's **Diversity and Inclusion Index**, a global list of the top 100 most diverse and inclusive workplaces.

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Diversity, equity and inclusion have long been priorities for Scotiabank. Proactively advancing a culture of inclusion is undoubtedly the right thing to do. But it's also the smart thing to do. Diverse, inclusive companies are more innovative, better at attracting and retaining top talent and deliver better business performance.

DIVERSITY, EQUITY AND INCLUSION STRATEGY

In 2021, we embarked on a new chapter in our DEI journey. Our multi-year enterprise-wide DEI strategy maps specific goals and initiatives for advancing DEI with all of our stakeholder groups. Our 2025 Diversity, Equity and Inclusion Goals aim to increase the diversity of our employee population by 2025, with a focus on Black people, Indigenous Peoples, LGBT+ people, People of Colour, People with Disabilities, and women.

2025 Diversity and Inclusion Goals

- Double the current representation of Indigenous employees
- Increase the representation of People with Disabilities by 20%
- Increase People of Colour in senior leadership roles to 30% or greater
- Increase the representation of Black employees in senior leadership roles to 3.5%, and the Black student workforce to 5% or more, as stated in the [BlackNorth Initiative's CEO Pledge](#)
- Increase the representation of women in senior leadership roles (VP+) to 40% globally
- Increase the representation of employees who identify as lesbian, gay, bisexual or another diverse sexual orientation to 7% or greater.

We seek to make Scotiabank the employer of choice for the diverse communities we serve by driving a proactive, differentiated, sustainable culture of equity, inclusion and belonging. We aim to embed equitable treatment into systems, practices and processes. Regularly updated DEI data is essential to our strategy, and as a Bank, we are taking a deeper look at our data across gender and equity-deserving groups to identify areas for improvement and how we're tracking progress toward our DEI goals.

Our enterprise-wide DEI strategy aligns with a Listen, Educate, Act, Sustain framework.

- 1 Listen** Engage with employees in a trusted environment where employees feel comfortable about speaking up
- 2 Educate** Foster an inclusive culture by increasing awareness and breaking down barriers
- 3 Act** Take action to attract diverse candidates and foster an inclusive culture that allows employees to perform to their highest potential and bring their whole selves to work
- 4 Sustain** We are all accountable for sustaining a culture of inclusion and belonging through incorporating a lens of equity and inclusion into everything we do

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INCLUSION COMMITMENTS

Our DEI strategy builds on Scotiabank's Inclusion Commitments. By building an environment to thrive and developing and attracting the very best diverse talent, we can create a workplace where every employee can belong and perform at their very best.



Grow an environment to thrive



Harness the power of diversity

Diverse teams tend to be more innovative and higher performing.



Check your biases

We all have unconscious bias. The important thing is to recognize it in ourselves first. Being an ally means that we also need to recognize it in others.



Be a champion for inclusion year-round

The easiest way is to be an ally and encourage allyship in your team – and you can lead the way.



Attract the very best



Promote inclusive hiring practices

Inclusive hiring practices allow us to build high-performing teams and attract the very best talent from the most diverse pool of candidates, including Black people, Indigenous Peoples, LGBT+ people, People of Colour, People with Disabilities, Veterans and women.



Cultivate future leaders

Our ongoing engagement, education and development programs encourage our employees to learn and grow while building a more diverse leadership pipeline within the Bank.



ALLYSHIP FOR EVERY FUTURE

Scotiabank is committed to building a culture of **allyship**.

An ally is any person who actively promotes and aspires to advance a culture of inclusion to create affirming and welcoming environments for everyone. At Scotiabank, allyship isn't about a day, a week or a month. Effective allyship involves actively pursuing inclusion 365 days a year. Because when we advocate for each other, we rise together.

Effective allies

- Actively promote and advance a culture of inclusion
- Listen and educate themselves, so they can take the right actions that are sustainable over time

- Consciously and intentionally challenge bias, confront discrimination and value every single voice
- Are empowered to reach their fullest potential by leaders who value the power of diverse thoughts, experiences and perspectives, and who treat everyone equitably

Everyone can be an ally, and everyone can benefit from allyship. We want to be a culture where every Scotiabanker can belong and thrive. When our more than 90,000 employees can bring their whole selves to work and stand in allyship together, we can better challenge ourselves and deliver outstanding outcomes for the Bank, our customers and our communities.

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Our leadership sets the tone for DEI at Scotiabank by promoting a culture of inclusion and belonging at the top of our Bank.

GLOBAL INCLUSION COUNCIL

Our Global Inclusion Council is responsible for our DEI strategy at the highest level of our Bank. Scotiabank's CEO is the Executive Sponsor, and our Chief Human Resources Officer and Senior Vice President Total Rewards are co-chairs. The Council includes diverse representation from all business lines, Global Human Resources, Global Communications, Social Impact and Sustainability and Marketing, and meets six times annually.

BUSINESS LINE INCLUSION COUNCILS

We have mobilized inclusion councils in all of our business lines:

- Canadian Banking Inclusion Council
- Corporate Functions Inclusion Council
- Global Banking and Markets Inclusion Council
- Global Operations Inclusion Council
- Global Technology Inclusion Council
- Global Wealth Management Inclusion Council
- International Banking Inclusion Council
- Tangerine's Inclusion Council

Business line inclusion councils ensure that DEI at Scotiabank is a collaborative process. Each inclusion council works to operationalize Scotiabank's enterprise-wide DEI strategy from the "top down" – within the context of their respective business lines and functions. However, we recognize that great ideas don't always have to start with executive leadership. Practical, effective suggestions for advancing DEI can come from the "bottom up" – as individual employees share feedback and ideas. Each business line inclusion council serves as a sounding board for its employees and can share findings and best practices with other inclusion councils across the Bank as necessary. All business line inclusion councils report directly to the Global Inclusion Council.

Our Canadian Banking (CB) business line represents the largest portion of the Bank's employee population in Canada, and the CB Inclusion Council oversees DEI for employees. In 2021, CB rolled out a leaders pledge, to all people leaders, focused on the DEI strategic pillars of Listen, Educate, Act, Sustain. Approximately 500 CB employees were actively involved in Council activities in 2021 and helped provide input and amplify key messages.

In 2021, Scotiabank Global Operations (GO) sought employee input from focus groups with campuses to understand current state and through a DEI Engagement and Mentorship audit. The GO Inclusion Council hosted an Unconscious Bias Workshop to

set expectations of VP+ leaders, launched an Unconscious Bias Learning Circle Toolkit for people managers, held a Coded Bias webinar for all GO employees and created the GO WOMXN initiative to focus on women in leadership. The GO Inclusion Council shares updates and results on a quarterly basis to all GO employees.



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In 2021, Scotia Digital conducted its first DEI audit. The audit provided valuable insights on employee experience, and illuminated themes and patterns specific to equity-deserving employee populations. These learnings helped the Global Technology Inclusion Council establish goals to drive inclusion in support of our enterprise-wide DEI strategy.

As a subsidiary of Scotiabank, Tangerine's Inclusion Council oversees DEI-related activities and initiatives related to its business.

HUMAN CAPITAL COMMITTEE

The Human Capital Committee has enterprise-wide accountability for the strategic direction, prioritization and progress of Scotiabank's global human resources (HR) strategy to:

- Drive a stronger focus on the customer
- Enhance leadership depth, diversity and deployment
- Be better organized and performance oriented

The Committee champions a diverse and inclusive organizational mindset based on the Bank's values. The Committee is responsible for the global employee population as it relates to diversity and global HR policies and programs. It is also responsible for the Executive Ready and Executive Potential segments of our population as they relate to leadership identification and development. The Committee is chaired by the Group Head and Chief Human Resources Officer and is composed of C-level members.

HUMAN CAPITAL AND COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

The Human Capital and Compensation Committee of the Board of Directors assists in its oversight of the Bank's human capital management practices and strategies, including:

- Reviewing reports from management to monitor the Bank's culture and employee engagement
- Reviewing the Bank's diversity and inclusion policies for officers and employees of the Bank and measurable objectives
- Overseeing policies and programs in place to support and promote the health, safety and well-being of the Bank's employees



As an Indigenous, bisexual woman I'm used to people not understanding or sharing my intersectional views, and this was something I accepted and modified my behaviour to accommodate. However, being a part of the Employment Equity Committee and seeing the meaningful changes the Bank has implemented in regards to diversity, equity and inclusion has given me the confidence to be my authentic self in the workplace. I'm exceptionally grateful for the opportunity to use my voice for good and my hope is that Scotiabank's ongoing efforts to promote equity allow every Scotiabanker to bring their full self to work every single day."

— Employment Equity Committee member

EMPLOYMENT EQUITY COMMITTEE

The Employment Equity Committee (EEC) is responsible for providing advice and guidance on how to effectively implement, monitor and evaluate Scotiabank's employment equity plans for equity-deserving groups. The EEC is composed of 14 employees who represent a range of equity-deserving groups, business lines, geographies and years of experience with Scotiabank. In 2021, the Committee met four times and discussed a range of agenda items, including diversity survey findings, the Bank's Employment Equity Plans, Employment Systems Review findings and Special Measures for Talent Attraction among equity-deserving groups.

SCOTIAPULSE

We use an employee engagement program called ScotiaPulse to compile and analyze employee feedback. In addition to conducting semi-annual engagement surveys, ScotiaPulse uses multiple employee touchpoints throughout the year to collect information about employee experiences. Although employees are encouraged to participate, ScotiaPulse is voluntary and confidential.

In response to employee feedback, we updated our Employee Engagement Index methodology in 2021. Our employee engagement score remained strong at 88% (compared with 84% in 2020), with balanced results among women and men. 90% of employees feel that they belong at Scotiabank, which is a top driver for employee engagement Bank-wide.

In 2021, we conducted a detailed analysis of our 2021 ScotiaPulse Engagement Survey results for equity-deserving groups, which allowed us to better understand employee sentiment, factors that contribute to employee retention and opportunities to improve the everyday experiences of employees from equity-deserving groups. Our Talent Centre of Excellence provided findings to the Bank’s senior leadership team, including the Global Inclusion Council and Employment Equity Steering Committees and Human Resources Business Partners in Canada. We are using these findings to inform attraction, engagement and retention strategies for equity-deserving groups and validate the Bank’s enterprise-wide DEI strategy and employment equity programs.

In 2021, we continue to use our Employee Pulse program with frontline teams in our branches and contact centres. Employee

Pulse provides insights and feedback from frontline employees about how they can better serve customers. Learnings have enabled us to implement various employee-driven enhancements to our internal processes, systems and tools and training programs to help our employees deliver a better customer experience.

CANADIAN EMPLOYEE DIVERSITY SURVEY

Our diversity survey provides employees with an opportunity to voluntarily self-identify as members of equity-deserving groups. Self-identification through the Employee Diversity Survey allows the Bank to learn more about our employees, maintain an accurate view of employee diversity in Canada and provide everyone the chance to be involved in our inclusion journey. The 2021 Canadian diversity survey was supported by a robust promotional campaign that included new educational resources, leadership amplification and periodic reminders for employees to participate. Results of the survey showed an increase in representation among all equity-deserving groups and increased overall participation rates (from 83% to 88% of employees).

LISTENING SESSIONS

We continue to deliver employee listening sessions across various business lines and geographies, inviting diverse employees to share their insights and lived experience to inform the Bank’s employment equity plans and strategies. In 2021, we conducted four listening sessions. Two sessions at the enterprise level with Pan-Asian employees focused on confronting anti-Asian racism. Our Global Banking and Markets (GBM) business line facilitated two sessions focused on women, People of Colour and LGBT+ communities.



In early 2021, the Canadian Banking Inclusion Council replaced every second meeting with a dedicated Listen and Educate session focused on hearing from members of equity-deserving communities, leaders from the various Employee Resource Groups across the enterprise and even external customers. The sessions focused on talking openly about DEI and identifying opportunities to eliminate biases and barriers. All CB Inclusion Council members, CB senior leadership teams, Council Working Group team leads and key partners were invited to attend the sessions.

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Our commitment to building a diverse, equitable and inclusive workplace is underpinned by a range of policies and practices that apply to all Scotiabankers.

HUMAN RIGHTS STATEMENT

Scotiabank's [Human Rights Statement](#) reflects our continuing commitment to respect human rights as an employer, financial services provider and business partner. In 2021, we released an enhanced enterprise Human Rights Statement that better reflects our current policies and programs and improves alignment with the UN Guiding Principles on Business and Human Rights (UNGPs).

The updated statement explicitly states the importance of DEI and employment equity at all levels of our organization, as it states: "We are committed to ensuring equal opportunity

and have specific initiatives in relation to the inclusion and equity of the following groups: women, Black people, Indigenous Peoples, People of Colour, People with Disabilities, Veterans, and people with diverse gender identities, gender expressions and sexual orientations (LGBT+ people)."

The revised statement also directly addresses several topics related to employment equity:

- Adds the United Nations (UN) Convention on the Rights of Persons with Disabilities and the UN Declaration on the Rights of Indigenous Peoples to the list of international human rights instruments
- Acknowledges that the rights of Indigenous Peoples and workplace and customer discrimination are among the Bank's key areas of human rights impact
- References the Bank's Code of Conduct prohibiting discrimination on the grounds listed in the Canadian Human Rights Act, and the policies and procedures underpinning the Code
- Lists initiatives in which Scotiabank is a member or signatory that supports the implementation of and adds rigour to our commitments, including the Women's Empowerment Principles (WEPs), the Global LGBTI Standards of Conduct for Business and Disability:IN, a non-profit resource for business disability inclusion

CODE OF CONDUCT

The Scotiabank Code of Conduct describes the standards of conduct required of employees, contingent workers, directors and officers of Scotiabank and its direct and indirect subsidiaries located in various regions globally. The Code explicitly states the Bank's position on diversity, equity, harassment and discrimination and makes reference to the Human Rights statement. We require individual attestation to the Code on an annual basis and formally review the Code every two years at a minimum.

DISCRIMINATION, HARASSMENT AND VIOLENCE POLICY

On January 1, 2021, Scotiabank's new Discrimination, Harassment and Violence (DHV) Policy was posted on AskHR, Scotiabank's employee HR portal. The new policy outlines steps employees can take to prevent instances of DHV, details steps for an employee to take in such situations and provides an overview of the steps taken by the Bank to respond to such occurrences. All employees received communication advising them of the new policy. To reinforce this information, a new DHV training course was made mandatory for all employees in Canada in October 2021.

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WHISTLEBLOWER POLICY

Scotiabank's enterprise-wide Whistleblower Policy was enhanced and re-approved by the Board in 2020. New mechanisms were implemented to strengthen the governance of the Whistleblower Policy and Raise a Concern Program and improve the experience of individuals raising concerns. The Policy articulates the Bank's commitment to providing confidential and anonymous channels to ensure workplace matters (including discrimination and harassment) are addressed, effectively investigated and free from retaliation.

ACCOMMODATION IN THE WORKPLACE (DISABILITY) POLICY

The Accommodation in the Workplace (Disability) Policy enables employees and prospective employees to realize their full potential in the workplace.

FLEXIBLE WORK OPTIONS POLICY

In Canada, our Flexible Work Options Policy offers alternative approaches to how, where and when work gets done to help employees manage work, family and other lifestyle commitments. Available options include flextime, working a compressed workweek, job sharing, working from an alternative location and changing from full-time to temporary/part-time employment. Flexible work options may be short-term or long-term in duration.

RETURN TO WORK POLICY

The Bank's Return to Work Policy lets employees who are absent from work due to an illness, injury or approved medical leave return to work at the same job level and receive their same compensation, benefits and pension they were entitled to before their leave.

RAISE A CONCERN

Raise a Concern is a global process that supports a positive work environment by outlining employee options on how to raise a workplace concern, thereby enabling issues to be resolved efficiently. As part of providing employees with a positive work environment, we encourage all employees to raise workplace concerns without fear of retaliation. We provide them with several options to do so. Employees can:

- Raise concerns directly with a manager and/or supervisor, with an option to escalate to senior management directly
- Contact an HR representative online or via telephone
- Seek support from the Staff Ombuds Office
- Submit an anonymous Whistleblower report

This process is communicated regularly in internal communications from Scotiabank leaders as well as HR. Information about Raise a Concern is also embedded into mandatory courses, including the newly hired, bringing awareness to the policy.



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STAFF OMBUDS OFFICE

The Staff Ombuds Office (SOO) supports Scotiabank employees in its commitment to treat all Scotiabankers fairly and to maintain an inclusive work environment that promotes personal productivity, individual goals, dignity and respect for all. The SOO provides confidential, off-the-record assistance to Scotiabankers on work-related issues.

CREATING AUTHENTIC SPACES TOOLKIT

The Creating Authentic Spaces toolkit provides constructive and tangible steps on how to advance the inclusion of diverse gender identities and gender expressions, as well as strategies for creating affirming spaces for people who

identify as trans and gender non-conforming. This toolkit explains different forms of harassment and discrimination, outlines steps the Bank can take to comply with human rights legislation and promotes inclusive policies, such as creating all-gender washrooms and change rooms and the inclusion of pronouns.

NON-ILLNESS/DISABILITY ACCOMMODATION PROCESS

The Bank offers a formal Non-Illness/Disability Accommodation process that outlines how employees request accommodations. The process eliminates potential barriers faced under the prohibited grounds of discrimination outlined in the Canadian Human Rights Act, such as religion, gender, family status or other human rights grounds.

EMPLOYEE & FAMILY ASSISTANCE PROGRAM

Employees can receive personalized advice and access resources on managing their career, improving workplace relationships and situations and finding work-life balance with our Employee & Family Assistance Program (EFAP). People managers also have access to Management Consultation through the EFAP that can provide confidential assistance on sensitive employee issues. The program has implemented a framework that allows providers to voluntarily self-identify or share their religion, ethnicity, sexual orientation, etc., as part of their areas of clinical expertise. This approach helps the EFAP match clients with counsellors with shared life experiences.

COVID-19

Many policies surrounding COVID-19 continued to be monitored and updated as conditions changed in 2021. Scotiabank's Occupational Health & Safety team continues to partner with various departments within Global HR Services to provide employees with up-to-date information through a variety of channels.

In October 2021, the Toronto Centre of Learning & Development announced Scotiabank's support for their Centre of Opportunities. Scotiabank donated \$150,000 over three years to support the Centre, aimed at leveraging employment-focused training and skills-based programming to support low-income individuals who have been disproportionately affected by COVID-19. Programs delivered through the Centre increase the employability, independence and entrepreneurship of participants.

Vaccines are a vital tool to protect the health of our employees and our communities. In June 2021, Scotiabank and Maple Leaf Sports & Entertainment joined forces with the City of Toronto and Team Toronto vaccination partners to hold a one-day "Our Winning Shot" vaccination event at Scotiabank Arena. The event provided 26,771 Torontonians with their "winning shot," a number believed to be a world record for the most one-day COVID-19 vaccinations administered at a single clinic. In November 2021, the Bank organized convenient access to flu shots for employees at 10 Scotiabank campuses. The clinics were a welcomed well-being initiative, and both employees and leadership expressed appreciation for the option to get the flu shot at work.

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EMPLOYEE RECOGNITION

Employee recognition is an integral part of Scotiabank's performance culture that helps drive a positive employee experience. Best of the Best (BoB) is Scotiabank's global employee recognition program that highlights employees who consistently demonstrate outstanding performance while exemplifying the Bank's core values during the fiscal year. In 2021, 4,595 Canadian Scotiabankers were recognized as BoB award winners. Diversity representation of BoB winners closely aligned with the diversity of the Bank's Canadian workforce.

| Best of the Best Winners in Canada | % Representation |
|---|-------------------------|
| Diverse Gender Identities | 0.5% |
| Diverse Sexual Orientation | 4.5% |
| Indigenous Peoples | 1.2% |
| People of Colour | 39.6% |
| People with Disabilities | 7.8% |
| Veterans | 0.8% |
| Women | 54.8% |

Scotiabank also uses the Applause 2.0 employee recognition platform, which enables ongoing employee recognition at all levels. In 2021, the platform introduced a Name Pronunciation Tool that helps employees properly pronounce others' names — conveying respect and advancing inclusion between employees. In 2021, the platform also added alt text to images on screen



readers, improving accessibility for visually impaired employees, and a DEI image gallery, which allows all employees to insert DEI-related images when sending recognition with Applause 2.0.

In 2021, our Canadian Banking business line refined its Results Recognition Program to include peer recognition of “Intentional Acts of Inclusion.” As of December 2021, more than 15,000 peer recognitions have been received by employees.

HYBRID WORKING

Implementing hybrid work environments has helped the Bank become more diverse and inclusive. Hybrid work permits a wider reach for recruitment of various positions. It also addresses barriers faced by people in remote geographic areas or for People with Disabilities.

When developing our hybrid working strategy, we created a framework where people leaders and employees were empowered to make decisions that were not only right for them, but for their colleagues when it came to deciding when and

where to work. Decisions about where to work are based on “We Care” versus “You Decide” activities. Activities identified as We Care are expected to be conducted in-person. For You Decide activities, employees have autonomy to decide whether these are done virtually or onsite. This approach to work provides employees with better work-life balance, as they have greater flexibility to choose when and where to work.

In 2021, we offered digital workspace training to provide all Scotiabankers with the skills needed to collaborate in a virtual/distributed environment. We trained 5,500 employees on Microsoft Teams, SharePoint, Planner, OneNote, Forms and other custom digital workspace training.

We created a Ways We Work & Where (W4) learning path that included training videos, knowledge resources and team activities. The training aims to help employees make the transition back to the office more easily. It also helps leaders understand how individuals experience change differently, how they can best show empathy and how they can support team members as they create new routines upon returning to the office.

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Throughout 2021, our Real Estate team continued to quickly pivot and adapt as local conditions and recommended safety measures changed to provide support to our teams onsite at branches and head office locations that remained open to provide essential services to our customers. In October, we launched a voluntary VP+ Return to Office pilot, which allowed our senior leadership to work onsite either from their workplace or in an open ecosystem. We also piloted collaboration spaces, location-agnostic space available for teams to use the office for short-term bookings, as specific activities are best done in person. These pilots were critical to informing how we plan our return in a way that best suits our employees.



With the ability to shape the everyday experience of our employees, we've made it our goal to break down barriers and equalize the playing field for everyone working either in our physical space or remotely, making inclusion by design one of the greatest guiding principles in everything we do.”

— Senior Vice President Real Estate

Despite the majority of head office teams working remotely in 2021, we continued to make progress on our commitment to transform our greater Toronto area footprint to Activity Based Working (ABW) workplaces. Eight thousand Scotiabankers are now working in a new way, with another 2,500 in progress who will be working in our ABW ecosystems when we return to the office. Our experiences throughout the pandemic have accelerated this transformation. Hybrid working for more of our employees increases the scope of our ABW roadmap.

HUMAN RESOURCES POLICIES AND WELL-BEING

Scotiabank reviews its HR policies and practices regularly to identify and eliminate any unintentional barriers to persons in equity-deserving groups. We institute positive policies and practices and incorporate reasonable accommodations where appropriate. Regular reviews and updates to these policies support our goal of enabling members of equity-deserving groups to achieve a degree of representation at all levels of our Canadian employee population that closely reflects their labour market availability (LMA) in the broader Canadian workforce.

Our Employment Systems Review indicated that we needed to consider the needs of our equity-deserving groups when making decisions on policy and benefits that affect them. In June, the Bank's benefits program expanded to cover gender affirmation treatment. This offering aligns with the Scotiabank-signed UN LGBTI Standards of Conduct for Business, which states that “Companies should ensure that gender-affirming surgery, treatment and support are covered by company health insurance policies.”

In 2021, the option to purchase additional personal time was added to the benefits plan. Additional time gives employees the flexibility to manage caregiving and other personal commitments, and support their mental well-being given pressures related to the pandemic. We also launched a digital well-being resource page that provides tools, learning resources and strategies for all employees with various types of disabilities. The site includes the built-in accessibility features found within Microsoft Office, Teams and Windows 10.

Intermittent COVID-19–related school closures over the past two years have had a significant impact on students, both mentally and academically. In light of these challenges, the Bank partnered with TutorBright to offer discounted tutoring services for Kindergarten to Grade 12 students. Our partnership with Kids & Company also provides employees with discounted full- or part-time childcare.

2021 enhancements to leave policies

| | |
|--------------------------|--|
| Vacation leave | <ul style="list-style-type: none"> Increased to 16 days per year for lower-level employees, regardless of years of service |
| Bereavement leave | <ul style="list-style-type: none"> Added 5 unpaid days (in addition to 5 paid business days) Added 5 additional paid days for miscarriage (where the employee is not eligible for other paid time off) |



RECRUITING DIVERSE TALENT

We have a range of recruitment initiatives and programs in place to increase DEI across the Bank. By strengthening our talent pool, we aim to build a high-performing team and be recognized as a leader in business performance.

As we seek to be more purposeful and inclusive with our hiring practices, our Talent Acquisition (TA) team is working with ScotiARISE to find candidates who are seeking employment at Scotiabank. This innovative recruiting program aligns job opportunities at Scotiabank with ScotiARISE charities that work to employ equity-deserving groups. Goals to the program include:

- Expand and diversify Scotiabank's talent pool
- Build social purpose into recruiting operations
- Build employee pride

Scotiabank uses a Job Analyzer Tool to develop gender-neutral job postings by highlighting potentially problematic words or phrases that are perceived as not being inclusive. This tool is leveraged for all roles posted at our Bank. In 2021, we developed Scotiabank's employee value proposition (EVP).

As part of the process, we engaged with many employees through surveys, focus groups and interviews. DEI played a prominent role in many of these discussions. Our EVP highlights Scotiabank's human-focused culture, leadership and global opportunities and aligns with the Bank's core purpose: to be *for every future*.

Throughout 2021, we refreshed the Diversity and Inclusion section of our Scotiabank Careers webpage to include updated Talent Program pages for seven equity-deserving groups: Black People, Indigenous Peoples, LGBT+ people, People of Colour, People with Disabilities, women and Veterans. These webpages demonstrate Scotiabank's commitment to allyship through blogs, perspectives articles, messaging, videos and employee testimonials.

In 2021, Inclusive Hiring and Unconscious Bias training was rolled out for all TA employees and hiring offices within Canada. The curriculum clearly outlines every step of the recruitment process – from the hiring manager intake meeting to the offer stage. For example, a defined set of interview questions ensures consistency during interviews. This training was shared across Bank business lines with Canadian Banking, Global Wealth Management, Tangerine, Commercial Banking and Digital. The TA team met in April and October to review feedback and adjust training according to evolving DEI strategies.

Our TA team also planned and executed six large-scale DEI-specific marketing campaigns focused on representation, allyship and employer support. Content demonstrated how Scotiabank supports its equity-deserving employees and allies by showcasing authentic employee experiences. LinkedIn and

Instagram were the main platforms used to roll out these campaigns. We partnered with key DEI organizations and media partners to help the Bank reach diverse audiences. We have national partnerships with Indigenous Link and Equitek and have implemented a Google Adwords campaign targeting Indigenous Peoples and People with Disability candidates with job opportunities.

In March 2021, we established Talent Acquisition Diversity Champions. The Champion's role is to collaborate with TA team members and the rest of the business to source, screen and distribute diverse talent from targeted equity-deserving groups and emphasize key DEI messages, events and workshops. The TA team also facilitated six virtual networking events called *Come Learn about Scotiabank* in Spring 2021, which impacted candidates from all equity-deserving groups.

Beginning in April 2021, individuals who apply to roles through our human capital management system are required to respond to a Diversity & Inclusion survey. (Disclosure is voluntary.) Final hiring decisions are based on candidate qualifications and leadership within business lines only receives candidate data at an aggregate level.

In August 2021, Scotiabank announced a new initiative called "Regional Hubs" focused on building the best possible workplace in the key markets of Ottawa and Vancouver. By creating Regional Hubs in cities outside of Toronto, we are making jobs more accessible in those markets and exposing the Bank to untapped talent pools. Candidates can live in Vancouver or Ottawa and be a part of a Toronto-based team.

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ACADEMIC PROGRAMS

In 2021, Scotiabank invested \$13.1 million in academic institutions across Canada. Our academic partnerships drive student participation in innovative programming while strengthening Scotiabank's pipeline for talent. Many of these investments provided opportunities for equity-deserving groups.

2021 marked Scotiabank's fourth year participating in the Ryerson Career Builder Program, a mentorship program that pairs students from Ryerson University with Scotiabank mentors who share a similar identity. Students and mentors represent individuals from many equity-deserving groups, including Black people, People of Colour, Indigenous Peoples, persons with a visible or non-visible disability, LGBT+ communities, and women in Science, Technology, Engineering and Mathematics (STEM). In 2021, the program experienced high levels of employee engagement, with Scotiabankers volunteering as mentors and conducting mock interview sessions. Members from 9 of Scotiabank's 15 Employee Resource Groups (ERGs) participated. Due to the success of the program and high level of engagement from Scotiabankers, we have renewed our support for an additional three years (2022-2024).

In November 2021, Mount Allison University recognized our gift of \$400,000 to create the ScotiaSPARC (Student Peer Academic Resource Centre) to assist academic support programs focused on marginalized groups and underrepresented communities. Programs build support functions and services to reach students over their first two years in particular, and will nurture post-secondary participation and completion.



The vast majority of surveyed students reported that the mentorship and mock interviews were the most meaningful and impactful aspects of the program. Students appreciated receiving feedback, felt supported by their mentors and were encouraged to share in a safe environment.”

— Ryerson Career Builder Program Manager

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We demonstrate our commitment to advancing DEI in a range of employee engagement, education and development efforts across business lines, experience levels, diverse identities and geographies.

EMPLOYEE ENGAGEMENT

We use two internal online collaboration and engagement platforms (Scotiabank Live and Workplace) that allow employees to access and share information, ideas and support. Both platforms allow us to share inclusion-based content with employees and let members of our Employee Resource Groups (ERGs) connect and communicate.

To promote the Bank's new focus on allyship, we have introduced sustained, year-round promotions across employee communication and education channels. We aim to unify, rally and inspire Scotiabankers to always strive to be more inclusive — on days of awareness and all of the days in between. In December, we launched a new DEI page in Scotia Academy that included an allyship section with resources on being an effective ally. A series of enterprise allyship events are planned throughout 2022.

EMPLOYEE RESOURCE GROUPS

Scotiabank's ERGs are grassroots initiatives that celebrate diversity and foster equity and inclusion by providing all employees with opportunities to learn, grow and communicate.

Scotiabank operates 15 ERGs with 106 national and global chapters. In 2021, we added one new ERG, the Family and Parents Network. Scotiabankers collectively invested more than 32,000 hours in planning and volunteering at ERG-led recruitment events, inclusion and awareness campaigns and virtual events, and iLEAD Leadership & Development sessions and events were offered to members of several ERGs.

When ERGs began to organically organize themselves more than 12 years ago, they typically sprung from employees working in and around the Toronto headquarters. But as ERGs began to establish chapters in other regions, provinces and territories, groups needed a way to connect and foster relationships across geographies. In 2021, we launched a Canada-wide ERG Framework to connect ERGs and their leaders. The new Framework allows ERGs to share best practices, leverage inclusion campaigns across the enterprise regardless of geography and foster belonging at an enterprise level. As part of our enterprise-wide DEI strategy, the ERG Framework will expand to all ERGs globally in 2022.

Our ERG Council of Chairs consists of 55 members from different business lines. In 2021, many ERG chairs assembled at the third annual ERG Impact Forum to discuss ERG principles, responsibilities, outcomes and competencies and plan for the future. Participants shared ideas about allyship, participated in a workshop about how to effectively communicate in a global organization and discussed the

ERG Onboarding Program e-learning, which was launched in early 2022. This program supports ERG leaders and members, formalizes expectations of ERGs, aligns ERG activities across Scotiabank and fosters an environment that helps employees thrive. The course helps ERG members apply the Bank's Listen, Educate, Act, Sustain DEI Framework and Inclusion Pillars to ERG priorities, programming and processes.

To enhance employee participation in Tangerine ERGs, the company launched a communication campaign to expand awareness and participation. Employee participation increased by more than 650%, from 124 employees to 817. Tangerine also introduced two new ERGs in 2021 (Indigenous Peoples and Peoples with Disabilities).



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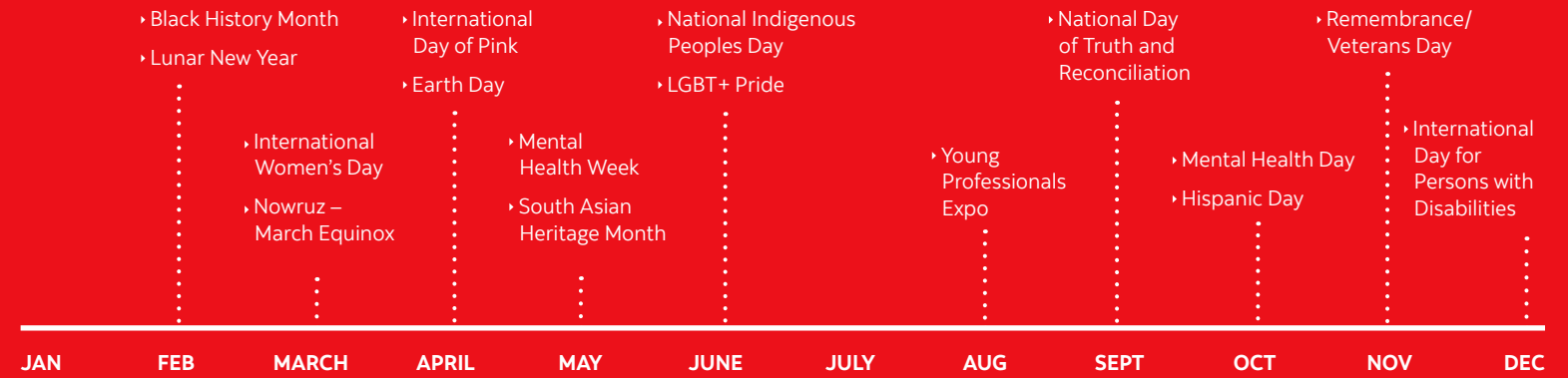
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Inclusion Days and Themes 2021



ERG Impact F21



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EMPLOYEE TRAINING AND DEVELOPMENT

To enable Scotiabank's strategic priorities and prosper in the future of work, the Bank continues to evolve the learning experience for employees. In 2021, Scotiabank invested \$66.3 million globally in employee training and development, an average of \$737 per employee, and consumed 3.4 million hours of formal learning, with an average of 38.2 training hours per employee. The annual performance and development cycle empowers employees to set, align, track and report progress against their goals. It provides a consistent framework that allows people managers to continue to enable high-performing individuals and teams.

iLEAD is the Bank's internal global leadership development experience, which provides skill-building programs and development tools for all employees. In 2021, we eliminated a manager-approval requirement to enroll in iLEAD learning courses, removing a barrier for all employees to access development content. Seventeen iLEAD Leadership & Development sessions and events were held with equity-deserving groups.

In 2021, we updated our Global Mandatory Learning Policy. Global Mandatory Learning is training mandated by legislation, regulation and/or policy requirements. It provides awareness about keeping the Bank safe and helps workers understand the applicable laws, regulations and resources for corporate compliance. Employees and contingent workers must complete multiple courses or modules within applicable deadlines. The Policy outlines these requirements and potential consequences for failure to meet them.

We created several resources to address knowledge gaps on employment equity. A dedicated intranet page gives all employees an overview of Scotiabank's Employment Equity Program and links to a page with more information about the Employment Equity Committee (its mandate, Terms of Reference, membership and committee meeting minutes). Two guides — *Scotiabank Employment Equity: Guide to Employment Equity in Canada* and *Frequently Asked Questions on Employment Equity* — equip our employees with information about employment equity and provide a glossary of diverse, inclusive terms. These resources are often included as links in emails to employees and other executive communications related to employment equity.

Scotiabank's global inclusion training, Advancing Diversity, Inclusion and Belonging, was launched in April 2021. The course was designed to outline foundational knowledge for inclusion at the Bank and advance Scotiabank's inclusive culture by achieving conscious inclusion and identifying and confronting discrimination, harassment and racism. All Scotiabank global employees and contingent workers are required to complete this course. The course better equips employees to:

- Use language that's aligned with Scotiabank's inclusion terminology
- Identify the protected groups and have a cultural understanding of who they are and why they're protected in Scotiabank global policies
- Recognize and respond to discrimination and harassment, and confront racism in the workplace

- Recognize their own biases and seek feedback
- Locate and leverage tools/resources and feel more confident about seeking support from their managers/peers
- Make conscious choices that help them stand up for people with varied identities and backgrounds and champion diversity, inclusion and belonging
- Identify and have a greater understanding about the designated groups that are part of the Canadian Employment Equity Act and why they're protected

Content for onboarding new customer service advisor employees across Canada was changed to explicitly address DEI in 2021. New content included information about DEI-focused resources available on internal portals and introductions to the Bank's many ERGs. This content provides new hires with an understanding of the support mechanisms and opportunities for their belonging and advancement, and connects them with ERGs early in their employment journey.

During 2021, we updated the Scotiabank Live Ergonomics Portal to include newly updated ergonomics resources related to the impacts of the pandemic: managing eyestrain and virtual fatigue (due to the increased use of digital devices and technology and dependence on virtual meetings) and office re-entry changes (applying transferrable tips on workstation set-up as locations now vary for employees).

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In 2021, Global Operations facilitated a series of 45-minute sessions related to several DEI topics. Topics included International Women's Day, mental health and wellness, accessibility, Pride, the power of a pronoun and professional development, which was an inclusive hiring session for people leaders in partnership with HR.

In April, Scotia Digital Leadership participated in an unconscious bias educational workshop to learn about the impact that unconscious bias has in the workplace. In June, these leaders attended an introduction to racial justice educational workshop to learn about the impact racial justice has in the workplace and on the community.

To provide an opportunity for employees to learn from each other and gain career support, Tangerine launched an extensive mentorship program in 2021. More than 350 employees attended the kick-off, and a diverse group of 123 employees participated in the program as mentors and mentees over a six-month period.

- 92% of respondents felt that the mentorship program helped them with their personal development
- 96% felt that their mentors were prepared for meeting touchpoints
- 91% of respondents rated the program 4/5 stars or better

SCOTIA ACADEMY

In December, our DEI team worked in partnership with the Learning team to transition content from our Scotiabank Live resource page onto a new DEI page on Scotia Academy in English, Spanish and French. This curated learning experience offers Scotiabankers a breadth of resources to help advance

DEI at the Bank and helps us build an environment where all employees can thrive, belong and perform at their very best. Featured content includes resources on how inclusion creates opportunities for every future, advancing the inclusion of diverse groups, effective allyship and ERGs.

ADVANCEMENT

Following recommendations from Employment Systems Reviews and employee listening sessions, we are in the process of launching a new Global Sponsorship Program focused on equity-deserving groups to help remove barriers to leadership advancement at the Bank. This program is a key part of our enterprise-wide DEI strategy and supports our 2025 DEI goals. The Global Sponsorship Program will pair protégés from equity-deserving groups at manager and senior manager levels with sponsors from director+ levels.

The Global Sponsorship Program uses a data-driven approach to select candidates and match participants to help eliminate human bias and create transparency in candidate selection. For protégé selection, we have leveraged a robust dataset, including diversity survey, performance and promotability, while balancing equity and business considerations to help shortlist candidates. A meaningful connection between sponsors and protégés is critical to the success of the program. We have developed a brief (eight-question) survey to learn more about participants, their values and key competencies. Matching decisions will be made based on data.

A playbook detailing all aspects, elements, templates and resources for the Global Sponsorship Program will be produced in late 2022 to enable other business lines and groups within the

Bank to implement a similar program to address their unique equity gaps. A dedicated enterprise sponsorship manager will be tasked with providing support and alignment.

Prior to launching the sponsorship playbook, we will test and incorporate learnings from a pilot sponsorship cohort from Global Wealth Management (to be launched in March 2022). This nine-month cohort will include 15 protégés and 15 sponsors. As part of the pilot, participants will be asked to provide regular feedback and evaluate their experience, which will be incorporated into the final playbook. Participants will be tracked for a period of 18-24 months after graduation for any career advancement, including lateral moves and promotions.



When everyone can be their whole self, we all thrive. It is all about our talent and inclusive working environments; every talent counts! I'm proud to work for an organization that's making changes that push its diversity, equity and inclusion commitments forward across its global footprint."

— Senior Vice President Talent

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| Indigenous Peoples | 2021 | | 2020 | |
|-----------------------------|----------------|----------------------------|----------------|----------------------------|
| | Representation | Labour Market Availability | Representation | Labour Market Availability |
| Overall | 1.2 | 2.3 | 1.3 | 2.4 |
| Senior Management EEOG01 | 0.0 | 3.2 | 0.0 | 3.2 |
| Middle Management EEOG02 | 0.9 | 2.7 | 1.0 | 2.7 |
| Professionals EEOG03 | 0.9 | 1.4 | 1.0 | 1.4 |

In 2021, Indigenous Peoples accounted for 1.2% of our Canadian workforce, which is below the 2.3% LMA in Canada. We are working to operationalize our three-year Employment Equity Plan for Indigenous Peoples, and expect to see increases in the representation of Indigenous Peoples in our workforce in the coming year.

STRATEGIC INITIATIVES

More than five decades ago, Scotiabank became the first Canadian bank to open a branch on a reserve – signifying our desire to understand, respect and work with Indigenous individuals, communities and businesses on their traditional

lands. Scotiabank is a proud member of the Canadian Council for Aboriginal Business, where we hold a prestigious Gold Certification for Progressive Aboriginal Relations. Feedback from Indigenous employees has indicated that this recognition helps Indigenous applicants and employees view Scotiabank in a favourable way.

However, representation of Indigenous Peoples in our workforce remains below LMA, and we recognize that we have more work to do. In 2019, we conducted an Employment Systems Review for Indigenous Peoples. In 2020, we developed a comprehensive Employment Equity Plan to identify and remove barriers to recruitment, retention and advancement



and increase the representation of Indigenous Peoples across Canada at all levels of our Bank. We are taking deliberate actions to operationalize this plan and close gaps. We remain committed to enacting further increases in the representation of Indigenous employees in the future.

In 2021, we conducted over two dozen workshops, learning sessions and webinars designed to increase Scotiabankers' knowledge of Indigenous cultures, histories, traditions and languages and complement the Bank's mandatory Indigenous cultural competency learning module and resources.

**INDIGENOUS CULTURAL
COMPETENCY PROGRAM**

Scotiabank’s Indigenous cultural competency program provides all employees with an introductory course focused on building awareness of the diversity of Indigenous cultures in Canada and applying this understanding to advance inclusion and belonging. The course connects historical and contemporary Indigenous experiences to present-day relationships with Canadian governments, communities and financial institutions. In 2021, the Indigenous cultural competency course became mandatory for all employees in Canada and all global employees serving Canadian customers.

**RECRUITMENT AND
EMPLOYEE DEVELOPMENT**

In 2021, our TA team refined web-based recruitment systems to develop a database of self-identified Indigenous applicants and supported candidate readiness to apply for Scotiabank career opportunities by conducting mock job interviews with them. We also worked to build stronger relationships and partnerships with post-secondary institutions that have high representation of and relationships with Indigenous Peoples. In 2021, the Bank experienced an increase in Indigenous employee hires in co-op/ intern roles that have been sourced through campus recruitment.

To increase the number of applicants from Indigenous communities in 2021, TA worked to create deeper connections with five First Nations communities. From 2020 to 2021, we experienced a 300% increase in the number of Indigenous applicants.¹ And we continued our work with Indigenous skills and employment training organizations to increase sources of Indigenous applicants.

To put our Indigenous Employment Equity Plan into action, the Bank determined that some special measures were needed. We have introduced special measures to recruit Indigenous Peoples, including Indigenous-centric job postings. The Indigenous Mentorship program was launched in 2021 as a new leadership development program for high-potential Indigenous employees in roles identified by Employment Equity regulations as middle and other managers to accelerate development toward promotion into leadership roles at the Bank. The program was based on the Bank’s existing iLEAD Mentorship Program and developed in consultation with the Indigenous ERG (IERG) to address the unique needs of Indigenous employees. The initial pilot was completed in January 2022. The Program is expected to expand to reach additional Indigenous employees in 2022.

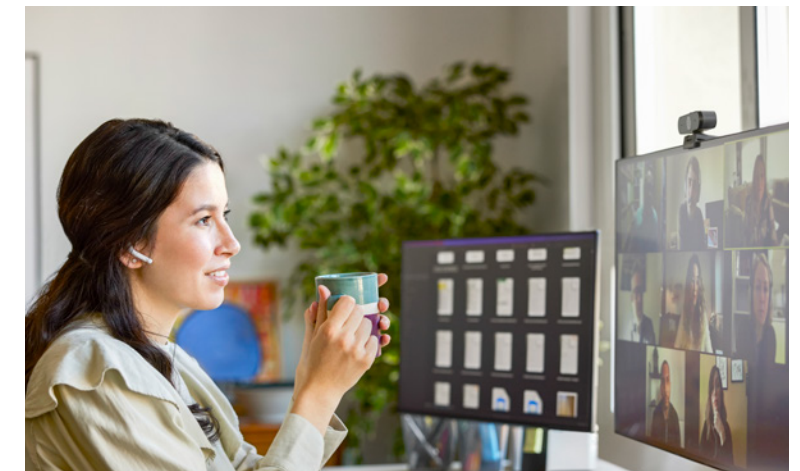
We completed engagement interviews with focus groups of Indigenous employees selected from employees who self-identified as Indigenous in the diversity survey and consented to being contacted for purposes of advancing employment equity. These employees represented a variety of job occupations, job levels and regions across Canada. Findings from these focus groups supported the advancement of a Statement of Reconciliation for the Bank. The Statement has been approved by the Inclusion Council and the DEI team is working to roll out the statement throughout the enterprise.

EMPLOYEE ENGAGEMENT

In June 2021, Scotiabank hosted a webcast to celebrate National Indigenous Peoples Day. The event focused on celebrating Indigenous excellence through culture, sport and commitment to community. A self-serve toolkit was created to provide an overview of Indigenous history, facts from across Turtle Island,

educational information and resources. An external campaign promoting the day also featured two Indigenous employees talking about why they are proud to work at Scotiabank as part of the Indigenous community.

September 30, 2021, marked the first National Day For Truth and Reconciliation in Canada, which honours First Nations, Inuit and Métis residential school survivors, their families and communities. Public acknowledgment of the intergenerational trauma caused by residential schools remains a vital component of the reconciliation process. Scotiabank acknowledges that reconciliation is the responsibility of non-Indigenous Canadians and represents a chance to listen, learn about and support Indigenous Peoples and work for change. To recognize this national historic day and engage with all employees, Scotiabank hosted a webcast that was moderated by Scotiabank’s National Director, Indigenous Financial Services who is a member of a First Nation.



1. Note that applicant self-identification did not become mandatory until April 2021.

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**EMPLOYEE RESOURCE
GROUP-LED ACTIVITIES**

In 2020, Scotiabank's Indigenous Employee Resource Group (IERG) decided to rebrand its logo. After consultation with Scotiabank's internal design team, the IERG decided to employ the help of an Indigenous artist who could draw on lived experience while navigating the complex and rich landscape of Indigenous symbolism. The components of the new logo are culturally significant and easily recognizable by Indigenous Peoples: plants, animals, medicine and symbols of ceremony (giving, mourning, celebrating, spirituality).

The Prairie Region Chapter of the Indigenous Employee Resource Group (PRIERG) launched its inaugural monthly newsletter, *The Drum*, in November 2020 with the mission to support the Bank's overall commitment to creating an inclusive and accessible workplace for all employees, providing an interactive forum for employees who are passionate about the inclusion of Indigenous Peoples, and fostering and building upon relationships within Indigenous communities in which we live. In 2021, *The Drum* celebrated its first anniversary by reflecting on the tremendous efforts of the PRIERG.

In June, the National IERG hosted a beading workshop. The event shared knowledge regarding traditional beading and its importance to Indigenous culture. The workshop was led by an instructor who walked attendees through a step-by-step beading tutorial.

COMMUNITY PARTNERSHIPS

In 2021, we partnered with Anishinabek Employment and Training Services to provide funding for community training for inclusion in the workplace, job seeker training and additional career development support. We also continued our sponsoring of an Atlohsa Peace Award Honouree. Through their accomplishments in culture, arts, education, public service, business or advocacy, honourees have made outstanding contributions and inspired social change in the spirit of truth and reconciliation. These individuals were celebrated in a virtual ceremony.

We continued our partnership with the Northeastern Alberta Aboriginal Business Association. Funding created a safe space for Indigenous Peoples seeking new career paths and mentorship, and provided access to diversity and inclusion programs. Through our partnerships with Actua, we are encouraging Indigenous youth across Canada's North to be involved with STEM. Our support helped facilitate development and delivery of STEM kits to Indigenous communities, remote workshops, virtual professional development programs and other remote learning opportunities.

In partnership with Native Child and Family Services of Toronto, the IERG participated in the Indigenous Education and Employment Partnership Program, which provides support to Indigenous youth who need to escape cycles of poverty, earn their general education diploma, develop job skills, pursue

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further education and find work. We also joined the Boreal Champions for Environmental Stewardship and Tkaronto Prosperity Allies Table in 2021. Boreal Champions focuses on Indigenous stewardship as a benchmark for environmental sustainability practices, which is consistent with the Bank's sustainable financing efforts. Tkaronto is holistic in how it seeks to identify and fill gaps in the support and services available to Indigenous Peoples in the Greater Toronto Area, which is consistent with how the IERG advances Indigenous cultural competency programming for the Bank.

In 2021, we announced support for the expansion of the Muskoka Steamships & Discovery Centre. Scotiabank is supporting the creation of a 3,000-square-foot exhibit entitled *Misko-Aki: A Confluence of Cultures*, in addition to the development of a digital educational programming based on the exhibit content. The Centre is partnering with representatives of the Indigenous First Nations and four distinct Indigenous cultures. The exhibition will look at how Indigenous Peoples in the Muskoka Region traveled, hunted, lived and cared for the landscape for more than 10,000 years.

In October 2021, the Canadian Welding Bureau announced Scotiabank's support of its Sparking Success Program. The program is designed to create awareness and career opportunity pathways in skilled trades and welding among Indigenous youth. It encompasses capital and equipment investment, teacher training, curriculum development and student support.

We announced a new investment in TakingIT Global's Connected North program. Scotiabank's gift supports the development of Connected North's digital platform, which will help community partners and educators easily access customized learning

opportunities aligned to curriculum needs and student interests. The donation will also fund digital inclusion grants for Connected North students who are graduating high school and require a personal device such as a laptop to continue their education or training. By helping this program scale thoughtfully, effectively and sustainably, we can provide First Nations, Métis and Inuit youth with access to the support they need to reach their full potential.

In December 2021, Scotiabank pledged \$900,000 over three years to Habitat for Humanity Canada, a national charitable organization that brings communities together to help families build strength, stability and independence through affordable homeownership. Scotiabank's gift supports the Every Youth Initiative, which engages youth in volunteer, education and skill-building activities, helping them gain experience in skilled trades that will lead to better employment opportunities and a more stable financial future. As a national partner, Scotiabank's commitment will help support more youth, including at-risk and Indigenous youth, get hands-on experience as they build decent and affordable Habitat homes.

Tangerine partnered with the Native Canadian Centre of Toronto (NCCT) to help fund their support for Indigenous individuals and families. To commemorate the National Day for Truth and Reconciliation, Tangerine hosted an employee lunch and learn to educate and reflect on the history of residential schools. Donations from Tangerine helped NCCT provide children and women's wellness kits during the COVID-19 pandemic, back-to-school kits for Indigenous youth and more than 3,500 brown-bag lunches per week to Indigenous individuals in need.

Award



National Director, Indigenous Financial Services for Scotiabank, was honoured with the prestigious **Canada's Top 40 Under 40** leadership award in 2021.



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Scotiabank voluntarily reports on the inclusion of LGBT+ communities at our Bank. However, in the absence of LMA data from Statistics Canada for this group, we are not able to provide comparative metrics.

In 2021, 5.5% of our workforce identified their sexual orientation as being lesbian, gay, bisexual or another diverse sexual orientation, and 1.4% identified their gender as a diverse gender identity.

Scotiabank encourages all of our diverse employees to be their true, authentic selves, and we seek to advance inclusion of diverse sexual orientations, gender identities and gender expression throughout our Bank.

STRATEGIC INITIATIVES

The Bank's Code of Conduct and Human Rights Statement specify that Scotiabank does not tolerate discrimination against individuals on the basis of sex, sexual orientation, gender identity or expression. In 2022, we will introduce a formal target of 7% by 2025 for representation of employees who identify as being lesbian, gay, bisexual or another diverse sexual orientation.

In 2019, Scotiabank became the first Canadian bank to adopt the UN Global LGBTI Standards of Conduct for Business, and we are a founding member of Partnership for Global LGBTI Equality (PGLE). In 2021, we piloted PGLE's UN LGBTIQ+ Standards

Gap Analysis Tool, which supports a self-assessment and a learning platform to help companies operationalize global LGBTI standards. Collectively, these resources informed a three-year action plan that was approved by our Inclusion Council to coordinate efforts across our global footprint to advance belonging for LGBT+ employees. In June 2021, Scotiabank was the presenting sponsor of a PGLE and Canadian Gay & Lesbian Chamber of Commerce global digital roundtable focused on implementing the UN Global LGBTI Standards of Conduct for Business.

We offer a global LGBT+ ally certification program and mandatory learning modules about the inclusion of diverse gender identities, gender expressions and sexual orientation to advance inclusion and belonging for LGBT+ people, and resources for employees and people managers to support gender transition in the workplace.

EMPLOYEE ENGAGEMENT

In 2021, we celebrated Pride Month with our second annual Global Pride Webcast. The event focused on celebrating and recognizing LGBT+ employees, communities and customers around the world. The Pride campaign received strong internal and external engagement, achieving campaign objectives of visibly demonstrating Scotiabank's support of LGBT+ communities; creating awareness of Scotiabank's safe, inclusive environment;

and engaging LGBT+ employees, customers and allies. A Global Pride Toolkit was created in support of Pride Month to help employees and allies learn how to:

- Promote inclusivity and encourage communication
- Increase visibility and build community
- Gain and maintain equal rights globally
- Be a voice for LGBT+ communities

To promote Pride, TA launched a campaign that featured three LGBT+ Scotiabankers discussing how Scotiabank has helped them be their authentic selves at work. We continued the conversation beyond Pride month by showcasing how Scotiabank is an ally to the LGBT+ community year-round, with campaign posts in July, August and September.

RECRUITMENT AND EMPLOYEE DEVELOPMENT

Our DEI team supported a pilot of a new LGBT+ Sponsorship Program. The program focuses on high-potential LGBT+ talent and provides clear targets and key performance indicators (KPIs) to measure success. The program is designed with four phases:

- Protégé and sponsor selection and pairing to be completed by program manager(s), with the distribution of the guide and permission by the protégé manager
- Official launch, first meeting and cohort gathers to go over roles and responsibilities, sponsor reveals and set expectations for the program

- Mid-way checkpoint to identify the progress of each pairing, collect feedback and give the sponsor an opportunity to make suggestions on leadership opportunities
- Graduation includes wrap-up sessions with protégés and sponsors, final feedback, and gives the program manager(s) an opportunity to set up final meetings and presentations with next steps

In 2021, participants in the program were provided with a structured curriculum with coaching, education, career mapping and other assignments. Dedicated program managers coordinated participants' activities, tracked KPIs and managed operations and vendor relations.

In 2021, our TA team also launched a refreshed LGBT+ Communities Talent Program webpage to attract LGBT+ talent to the Bank and highlight our commitment to allyship of employees with diverse sexual and gender identities.

EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

The Scotiabank Pride ERG fosters an inclusive environment where members of LGBT+ communities and their allies feel safe, valued and respected.

In April 2021, the Pride ERG hosted a global webcast on International Day of Pink that was focused on anti-bullying. An employee toolkit was also created in honour of National Coming Out Day and Transgender Day of Remembrance. Throughout the month of June, the Pride ERG shared special Pride editions of their newsletter, which provided learning resources.

Tangerine's Pride ERG supported the visibility of LGBT+ employees and their allies through a "Show Your Pride" campaign video during Pride season. Members of the group helped educate more than 400 frontline agents on how to effectively and respectfully serve trans and diverse gender identity clients.

COMMUNITY PARTNERSHIPS

Scotiabank continues to partner with Canada's LGBT+ Chamber of Commerce (CGLCC), which works to create opportunities for LGBT+ businesses to grow and succeed. Scotiabank's partnership with CGLCC assists in developing and sustaining the programming and services that are needed to support the LGBT+ business community. By partnering with CGLCC, Scotiabank supports LGBT+ communities every day: creating business development opportunities, taking an active role in delivering CGLCC programming nationally and demonstrating that the Bank values all employees, customers and communities.

Scotiabank is a Founding Gold Partner of CGLCC's LGBTQ Youth Entrepreneur Mentorship Program. The program provides LGBT+ entrepreneurs (between the ages of 18 and 39) with mentorship and network building. This program supports the LGBT+ business community and greater community by supporting future business leaders. CGLCC's impact report was published in April 2022.

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In 2021, we continued to be a member of Pride at Work Canada. Scotiabank is the lead sponsor of Pride at Work Canada's THRIVE Virtual Leadership program. THRIVE is a three-month program that works to develop the next generation of LGBTQ+ people managers. Participants are given an opportunity to engage in peer-to-peer discussion with leaders working at the highest levels of Canadian business. The program is held virtually alongside collaborative group study and self-directed work. In 2021, Scotiabank employees and leaders participated in the program and the Bank sponsored additional spots for non-employee LGBTQ+ community members who would otherwise not have access to such programming.

Scotiabank is a proud ongoing sponsor of the Canadian Centre for Gender & Sexual Diversity. The organization's Career Inclusion and Empowerment for Teens programming focuses on increasing the participation and success of 2SLGBTQ+ people in the workforce. This initiative fosters economic and social health of 2SLGBTQ+ young people in Canada.

In 2021, Scotiabank continued our partnership of You Can Play to support educational outreach to university and kids' community hockey leagues through complementary LGBTQ+ inclusion in hockey workshops and resources. We announced a new partnership with the Youth Project, which seeks to make Nova Scotia a safer, healthier and happier place for lesbian, gay, bisexual and transgender youth. The funds will support Dreaming Our Futures, a community-centric, education-based series of digital resources that showcase a variety of lived experiences, stories, workshops and events rooted in celebration and commemoration of the LGBTQ+ community. The project aligns with Scotiabank's belief that LGBTQ+ inclusion should be advanced year-round.

As part of ScotiaRISE, we pledged support to The 519 LGBTQ2S Economic Resilience Project, created to support the economic resilience of LGBTQ+ newcomers and refugees. This three-year project commenced with a panel discussion featuring members of Scotiabank's Employee Resource Groups. In January 2022, The 519 launched the full Career Readiness Program, which matches Scotiabank mentors with participants from The 519 and helps them improve their résumés, interview skills and learning more about employment at Scotiabank.

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Scotiabank Vice-President and Deputy Chief Economist was named to the LGBT+ Executives Role Model List 2021. This award recognizes senior LGBT+ executives who lead by example and drive change to create more LGBT+ inclusive workplaces.



Scotiabank Director of Sales Effectiveness was named to the LGBT+ Future Leaders Role Model List 2021. This category recognizes inspirational LGBT+ people who are not yet senior leaders (employees who are more than three levels from the CEO) in an organization but are making a significant contribution to LGBT+ inclusion at work.

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|--|----------------|-------------------------------|----------------|-------------------------------|
| | Representation | Labour Market Availability | Representation | Labour Market Availability |
| Overall | 40.3 | 27.7 | 39.8 | 27.7 |
| Senior Management EEOG01 | 28.7 | 11.5 | 27.3 | 11.5 |
| Middle Management EEOG02 | 41.0 | 17.6 | 40.6 | 17.6 |
| Professionals EEOG03 | 44.8 | 30.8 | 44.3 | 30.7 |

In 2021, employees who identified as People of Colour accounted for 40.3% of our Canadian workforce, which is above the 27.7% labour market availability in Canada. No gaps in representation exist in senior management, middle management or professionals, and representation increased at all levels in 2021. We also experienced an increase in the representation of employees who identified as Black; employees who self-identify as Black constituted 4.8% of our overall employee population, with 2.5% at the VP+ levels as of January 31, 2022.

STRATEGIC INITIATIVES

In 2020, Scotiabank signed the BlackNorth Initiative CEO Pledge with the aim to take actions to end anti-Black systemic racism and create opportunities for all of those in underrepresented Black, Indigenous and People of Colour (BIPOC) communities within the Bank.

We strive to create an inclusive culture that confronts racism in all of its forms and empowers and respects every employee for who they are. Building on resources to confront anti-Black racism, we created the Confronting Racism/Anti-Asian

Racism guide, which employees and leaders can use to have conversations addressing racism inside and outside of the Bank, as well as a collection of DEI resources called Allyship in Action that focuses on:

- Inclusive and anti-racist leadership
- Unconscious bias and racism
- Micro-messages and racism
- Impact versus intent and racism
- Words matter and racism
- Active allyship and being actively anti-racist

Scotia Digital hosted two DEI-focused workshops in 2021. An anti-oppression workshop allowed employees to understand the impact that oppression has in the workplace and community, and an introduction to racial justice workshop helped them understand the impact that racial justice has in the workplace and community. Both workshops were created to help employees work in a way that would promote and influence inclusion and belonging.

Tangerine hosted multiple conversations about confronting racism and anti-Black racism, facilitated by members of Tangerine's Level task force. More than 60 hours of conversation took place over 60+ sessions. More than 600 Tangerine employees participated.

EMPLOYEE ENGAGEMENT

In 2021, Scotiabank hosted the first global Black History Month webcast. Four thousand employees tuned in from around the world to participate. The event featured senior leaders at the Bank demonstrating the ways that Scotiabank is advancing inclusion for Black employees and addressing matters of inclusion. The event allowed Black employees to share their perspective on why representation matters, the importance of allyship and how Bank leaders have been supportive toward DEI strategies. A toolkit was created that provided an overview of Black History Month, outlined the objectives of Black History Month at Scotiabank and provided calls to action and links to other tools and employee resources.

The Bank’s Black History Month campaign featured eight Black employees from around the world, who volunteered to speak about the importance of Black History Month, why representation matters to them, what their peers can do to foster inclusion and belonging in the workplace and their hopes for the future. These authentic viewpoints sparked important conversations both within and outside of Scotiabank and provided insight as to how we can best support our Black employees and candidates.

To raise awareness of racism and bias during Black History Month, Tangerine carried out an internal and external communication campaign to raise awareness of racial issues and hosted a series of employee events.

RECRUITMENT AND EMPLOYEE DEVELOPMENT

The Scotia Inspire Program was designed to help develop diverse high-potential Directors and VP+ talent across the Bank, with a focus on BIPOC employees. It offers networking opportunities with senior executives, pairing with mentors, business trait assessments and opportunity to present unique ideas to a judging panel.

Scotiabank is part of the McKinsey Black Leadership Academy Program, which is designed to help early- to mid-career Black employees build core leadership and management capabilities (for example, strategic thinking and problem solving) and gain a foundational understanding of key functional areas (for example, operations, talent and pricing). The program contains two distinct tracks: McKinsey’s Management Accelerator Program focuses on developing the skills of Black mid-level managers; and the Black Executive Leadership Program provides VP- to SVP-level Black leaders with an opportunity to refine their skills.

In 2021, we partnered with Elevate Talent, a not-for-profit organization designed to remove the barriers to career advancement for underrepresented communities. The organization has created a training program to enable candidates from underrepresented groups to gain the skills they need to be successful at the Bank. The program focuses on soft skills such as communication, customer service, problem solving, time management and interview skills, as well as basic technical skills. Following completion of the Elevate Talent program, participants can apply and be interviewed for a customer care advisor role with the Bank.

As part of our Black and People of Colour recruitment strategy, we attend campus events at several Canadian universities to engage with and attract diverse students to our talent pool. To remove barriers to employment for equity-deserving communities, our TA team removed résumés from the application process. This action supports the Bank’s commitment to the BlackNorth Initiative, which seeks to build and shape inclusive talent pools and equitable hiring processes across all levels and functions of an organization. Fifty-nine percent of student hires self-identified as People of Colour and 7% of student hires were Black in 2021, which exceeded the Bank’s 2025 goal of 5%. We also post campus roles to Black student job boards at partner universities.

Through a partnership with Accelerate Her Future, our TA team connected with hundreds of women of colour at 21 diversity-focused campus events. We established and invested in a partnership with Black Professionals in Tech Networking (BPTN), a Black-led technology employer partnership. At 2021 BPTN events, we engaged with learning sessions, added 100+ Black candidates to our talent pool and hired for roles with the Bank. We also partner with the Toronto Finance International to recruit Black students to the banking industry.

To drive an increase in the hiring of People of Colour, Tangerine implemented a student co-op and Inspire Program to attract more talent to the Bank. In 2021, 55% of new hires identified as People of Colour, which exceeded Tangerine’s goal of 50%.

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EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

During Black History Month, the Scotiabank Black Employee Network (SBEN) hosted a month-long digital employee campaign to highlight the importance of the month. Campaign events gave Scotiabank employees space to reflect on the ongoing fight for racial equality, learn about notable Black historical achievements and educate themselves on what each of us can do to make the world more equitable. During Black History Month, SBEN also hosted a webcast discussion about how Scotiabank was advancing the Global SBEN Council of Chairs. In March 2021, SBEN launched Office Hours, drop-in group meetings where employees could ask SBEN members questions. And in 2021, SBEN also hosted an event in honour of Emancipation Day, where they discussed Scotiabank's commitment to the BlackNorth Initiative CEO Pledge and the Bank's progress during its first year.

May 2021 saw the first celebration of Asian Heritage Month by the South Asian Network. Four webcasts were conducted over the course of four weeks. In February 2021, the China Banking Network celebrated Lunar New Year, the Year of the Ox, which symbolizes dependability, strength and determination. The event was the largest webcast for this celebration ever held. The webcast also included Lunar New Year traditions from Vietnam and Korea.

The Hispanic Organization for Leadership and Advancement ERG conducted two campaigns in 2021 that included participants from across our global footprint. The first webcast in October during Hispanic Month focused on winning teams,

a core strategic pillar of the Bank's strategic agenda. The second webcast, in November, focused on the perspective of newcomers to Canada and examined how the move affected their jobs and personal lives.

The Middle Eastern ERG hosted an event in 2021, Empowering Women in Business. This event featured a conversation between Executive Vice President for Finance and ERG Executive Champion, and a Canadian-Iranian engineer and respected business leader. The discussion focused on lessons learned about DEI during their career.

MULTICULTURAL BANKING

Scotiabank's Multicultural Banking department looks at the banking needs of multicultural groups in Canada and identifies areas where the Bank can offer tailored products and services. For example, the StartRight Program helps newcomers to Canada establish a firm financial footing to reach their financial goals. In 2021, we launched a host of newcomer and student enhancements to further advance the Bank's inclusive culture, including increased credit limits, expanded eligibility for pre-arrival programs in the Americas and continued advice to support diverse needs. We continued our support of newcomers to Canada during the COVID-19 pandemic with our Remote Account Opening Program, which allows urgent access to accounts and funds during the self-isolation period. We partnered with the Afghan Women's Organization Refugee & Immigrant Services to respond to the 2021 Afghan refugee crisis, offering no-fee banking products, a credit card and in-language advice for evacuated refugees.

COMMUNITY PARTNERSHIPS

Scotiabank is a Silver Sponsor of Ascend Canada, which seeks to advance Pan-Asian talent through partnership with other Canadian and like-minded organizations. Along with other members, partners and associates, Scotiabank affirmed Ascend Canada’s 5-Point Action Agenda in response to COVID-19.

Led by the SBEN ERG, the IMANI Academic Mentorship Program is a dedicated program for Black youth at the University of Toronto. It provides leadership opportunities, networking skills and professional and personal development for Black students. This program is designed to connect Black undergraduate students with other Black industry alumni, faculty, staff and community professionals in meaningful learning opportunities.

In 2021, the Bank continued its partnership with Mitacs, a not-for-profit organization that fosters growth and innovation in Canada, and launched the Scotiabank Economic Resilience Research Fund. The program will help to increase understanding of the factors that drive economic resilience in communities across Canada.

We partnered with the Canadian Association of Urban Financial Professionals, which provides access to middle-senior management Black professionals within the financial services industry and their events, such as Black on Bay, where we celebrate the progress and achievements of the Black community in finance and Bay Street professions. We continued our support of the Scotiabank Program for Law Students, where scholarship recipients are selected based on several factors, including their demonstrated experience in anti-racism advocacy and a clear articulation of how they will

leverage their legal careers to tackle systemic discrimination. Another program is the Black Future Lawyers Program, which aims to increase the number of Black students who aspire to go to law school and become lawyers.

In 2021, we announced a new four-year partnership with Humber College’s Youth Transition Program. The program is a free academic access program that helps students from racialized backgrounds, with the majority identifying as Black and Caribbean, find their path to higher education by providing them with advising, mentoring, career exploration and core academic skill-building. The program is unique in that it recognizes and removes some of the traditional barriers to education for the most disadvantaged communities by providing free transportation and food for all participants.

As part of ScotiaRISE, Scotiabank pledged \$250,000 to two Canadian organizations to provide settlement and integration support for Afghan families brought to safety in Canada. A portion of the donation went to Toronto-based Afghan Women’s Organization Refugee and Immigrant Services, which works with refugees and immigrants who often are experiencing war or persecution to ensure they have a foundation for building a life in Canada. Scotiabank also partners with Immigrant Women in Business to provide services and programs that support and accelerate women’s business ownership and strengthen their impact on the economy.

In November 2021, TalentLift announced Scotiabank’s gift of \$400,000 to support the development and expansion of their talent platform. TalentLift is a non-profit talent agency assisting Canadian employers in recruiting and relocating

talent from within refugee populations. With funding from ScotiaRISE, TalentLift is building a talent platform for displaced job seekers to self-register, develop job-readiness and connect to transformative job and relocation opportunities. In December 2021, Scotiabank pledged \$500,000 over two years to Jumpstart Refugee Talent, a national refugee-led non-profit organization focused exclusively on the economic empowerment of newly settled refugees across Canada.

In 2021, Tangerine continued to support Foodshare, which aims to promote food justice for those most affected by poverty and food insecurity – Black, Indigenous, People of Colour and People with Disabilities. Tangerine partnered with Kids Help Phone to launch the RiseUp program, Canada’s first national mental health support service for Black youth across the country. And Tangerine demonstrated support for young Black women through a partnership with Lady Ballers, a charitable organization that develops girl-centred physical, emotional and educational development programs.



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|----------------------------|----------------|----------------------------|----------------|----------------------------|
| | Representation | Labour Market Availability | Representation | Labour Market Availability |
| Overall | 7.4 | 9.5 | 7.3 | 9.5 |
| Managers EEOG01/EEOG02* | 7.4 | 5.0 | 6.3 | 5.0 |
| Professionals EEOG03 | 6.8 | 8.9 | 6.6 | 8.9 |

*EEOG01 and EEOG02 are combined and reported as one category by Statistics Canada.

In 2021, representation of People with Disabilities in our Canadian workforce increased to 7.4%, which is below the 9.5% labour market availability in Canada. The representation of managers increased to 7.4% and is above the 5.0% LMA. Representation of professionals has increased to 6.8%, which is below the 8.9% LMA. We anticipate that this trend will continue, as we seek to increase representation of People with Disabilities by advancing our Employment Equity Plan.

STRATEGIC INITIATIVES

In 2021, we received findings from the Employment Systems Review we carried out for People with Disabilities. To advance our Employment Equity Plan for People with Disabilities, we reviewed the barriers identified in the Employment Systems

Review for People with Disabilities as well as barriers that were identified by an outside consulting firm on a Global HR accountability framework on accessibility.

Barriers to the attraction, retention and development of People with Disabilities have gone through a prioritization exercise, which included input from the Employment Equity Committee. Each barrier was reviewed on the dimensions of strategic importance and ease of implementation. Barriers have been identified for review with stakeholders in the Bank to develop the Employment Equity Plan for Persons with Disabilities. In 2022, actions to address the barriers and close representation gaps will be documented and monitored. Barriers have also been identified to be addressed by an outside consulting firm to support the development of the Employee Accessibility

Operating Model. In 2022, we will deliver the operating model that will guide mandates, roles, processes and funding ownership to support employees with disabilities.

In May 2021, we established the Enterprise Accessibility Steering Committee to provide oversight and direction for the implementation of an Enterprise Accessibility Program for Canada. This committee is responsible for ensuring the Bank meets and exceeds the requirements under applicable Canadian accessibility and human rights regulations. We established an Enterprise Accessibility Centre of Excellence in 2021 to foster a culture of inclusion through informed strategy, scalable processes and distributed accountability that puts People with Disabilities at the centre.

The Accessibility Centre of Excellence promotes and activates an accessible and inclusive culture for People with Disabilities in the following areas:

- Accessibility policy, strategy and governance
- Consulting and advising business on identifying, preventing and removing barriers for People with Disabilities in Bank products, services and facilities
- Community engagement, soliciting and actioning feedback
- Advocacy, awareness and change management
- Government relations, regulatory compliance and reporting
- Identifying, implementing and maintaining enterprise accessibility services

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The Accessibility Centre of Excellence also developed accessibility principles that will guide our work:

Accessible by design

Nothing about us without us

Accessibility brings value to the Bank

Accessibility is a human right

Disability is an individual lived experience

In June 2021, we updated Scotiabank's [Accessibility Plan](#). We also formed a new partnership with the Return on Disability Group (DiF Labs) for consultation on the Accessible Canada Act. The engagement provides access to a panel of Canadians with disabilities for curated quantitative research targeting customers and employees with disabilities.

We tested, certified and implemented several pieces of assistive hardware and software to assist employees with disabilities such as mobility, pain and vision problems. These applications are necessary for employees to do their jobs effectively and to remove barriers. We also conducted functional testing of assistive technology applications and built-in accessibility features prior to updating enterprise-wide software to validate

that all our assistive technology applications would continue to work without issue, allowing employees with disabilities to continue to do their jobs.

DEI collaborated with the Digital Workspace team in Information Technology & Solutions on a Digital Workspace Adoption and Change Management initiative. Six employees with disabilities helped develop personal attributes that would represent someone with a disability. This feedback was invaluable and helped shape the transformation of Scotiabank's digital workspace.

Scotiabank's Digital Accessibility team collaborated with other Bank stakeholders to create the Bank's accessible video standards. This culminated in the release of our first publicly available, fully accessible video for International Day of Persons with Disabilities that was released and promoted in late 2020 and early 2021. Video accessibility standards allow all video content – from e-learning courses to internal communications – to be made accessible, breaking down barriers for employees.

We are also taking important actions to improve the psychological health and safety of our employee population. In November 2021, we launched training to prepare people managers to facilitate mental health discussions and provide resources to support the mental well-being of their direct reports. By reducing the stigma around common mental health concerns like depression and anxiety, people managers have been given practical tools that can be used to address behaviours within the workplace and provide the support necessary to focus on employees' well-being. Additional mental health training was conducted in January and February 2022, with the intention of

adding more sessions depending on uptake and interest. The Bank's Occupational Health & Safety team will implement new Psychological Health & Safety Standards over the course of 2022 to systematically manage the psychological health and safety of our employees. Additionally, we will increase mental health benefits from \$3,000 to \$10,000 per person per year, beginning in April 2022. This will be a market-leading benefit to support the mental health of our employees and their families.

RECRUITMENT AND EMPLOYEE DEVELOPMENT

In 2021, we ensured that accessibility hiring guidance includes lived experience as a consideration. Design and Web Development hiring managers were empowered to consider the lived experience of people with disabilities as a hiring criterion for roles in Digital Banking.

To support the recruitment of People with Disabilities, we established six new partnerships during 2021:

- Ready, Willing & Able
- Ontario Chambers of Commerce/Discover Ability Network
- Canadian National Institute for the Blind
- Canadian Hearing Services
- Canadian Council on Rehabilitation and Work
- George Brown Scotiabank Scholarship

We leveraged these partnerships to identify candidates for all posted roles. Ten percent of our People with Disability hires in 2021 came from these community partners.

ACCOMMODATION AND ACCESSIBILITY

In 2021, our Workplace Accommodation (WA) team experienced a significant increase in accommodation case volume compared with 2020. The WA team led several presentations to educate business lines throughout the Bank to raise awareness of visible and non-visible disabilities in the workplace and highlight the importance and benefit of the Bank’s Workplace Accommodation Policy, Protocol and Processes.

Since 2018, WA has partnered with a third-party disability management vendor to support workplace accommodations within the Bank. In 2021, the vendor helped the WA team respond to an influx of visual-related accommodation needs by providing an occupational therapist with expertise and skills in visual needs. Common accommodations identified and implemented were high-resolution monitor screens, screen magnification software and training on the built-in accessibility features of the Bank’s computers.

Due to COVID-19, the WA team has managed an influx of office re-entry accommodation needs to ensure the health and safety of all our employees during this time of transition. A separate third-party disability management vendor has helped us support accommodation needs and requests related to COVID-19 since April 2020. For employees who were deployed to work from home, WA collaborated with the Bank’s Real Estate department to ensure the ergonomic needs of employees are continually being addressed in the home environment. In 2021, cost-effective equipment solutions were established, including new at-home office equipment options and employee-discount promotions for certain Bank-certified equipment.

In April 2021, Scotiabank successfully onboarded Manulife as our short-term disability administrator. Manulife’s Stay-At-Work Services assisted Workplace Accommodation on several medical accommodation cases to ensure our employees’ accommodation needs were being addressed in a timely manner and helped the WA team address substantial case load volumes caused by transition/turnover challenges in the spring/summer of 2021.

In 2021, DEI collaborated with the Accessibility Centre of Excellence to create a new accessibility learning course called Rethinking Accessibility at Scotiabank. To support the Bank’s DEI Strategy and evolving regulatory requirements, the course was developed to consolidate content and replace two prior mandatory accessibility courses. It was launched in early 2022. DEI worked with the Accessibility Centre of Excellence to update Scotiabank’s accessibility portal (intranet site) to improve access

to information, resources and tools related to accessibility. The perspective of employees with disabilities provided valuable insights into existing barriers and opportunities for improving accessibility in the redesign of the me@scotiabank landing page.

As part of the Occupational Health & Safety (OHS) team’s workplace injury optimization project, the Bank has undertaken a complete overhaul of internal OHS processes since August of 2021. The primary focus of this effort is to ensure that employees affected by a workplace injury are supported with resources, education, clear communication and follow-ups. As part of this project, Scotiabank developed an online tool to make workplace injury reporting more accessible. The tool provides clear instruction via a simple user interface, and reports are created and managed through the Bank’s internal channels to ensure accessibility.



As an individual with a disability, Scotiabank has been willing to accommodate my needs. Rather than just acknowledging I have a disability, I was able to comfortably disclose and request accommodations. I am very happy that Scotiabank values diversity and inclusion.”

— Scotiabank employee

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EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

In December, the Bank's DiversABILITY ERG worked with three other ERGs to host our first webcast for International Day for Persons with Disabilities (IDPWD). The event raised awareness of People with Disabilities and reinforced the presence of intersectional identities at the Bank. The webcast was offered in three languages (English, French and Spanish, with live captioning and American Sign Language offered for the English stream) and featured a keynote. The keynote spoke about intersectionality, understanding disability and the social model of disability, understanding the cultural stigma of disability and

mental health for People of Colour and resiliency. A self-service toolkit provided an in-depth exploration of IDPWD, accessibility and inclusion.

DiversABILITY also conducted four sessions to increase awareness of the availability of assistive technology as workplace accommodation and productivity tools. The events encouraged employees to explore built-in accessibility features to support mental health in the workplace. The event was co-presented with the Mental Health ERG as part of the Mental Health Awareness Week Mindfulness and Meditation series.

COMMUNITY PARTNERSHIPS

In May 2021, Scotiabank joined the Inclusion Works program with Disability:IN, a non-profit organization focused on disability inclusion in business. We engaged Disability:IN for consultation on developing our Rethinking Accessibility at Scotiabank course, enhancing our self-identification campaigns, developing in-house content for the accessibility portal and providing mental health training sessions. We also participated in Disability:IN corporate committees and events, which provided leadership and professional development opportunities and networking, and focused on sharing best practices related to People with Disabilities.

Scotiabank donated to the Support Network for Indigenous Women and Women of Colour in 2021. The organization supports low-income Indigenous women and women of colour who are living with disabilities. The donation helped

these women with one-on-one job search assistance, career counseling, assistance with foreign credential evaluation and networking opportunities. It helped provide a safe place to attend virtual interviews and appointments, receive childcare and obtain comprehensive health and wellness interventions.

In 2021, we continued our five-year partnership with the Rick Hansen Foundation School Program, which inspires youth to be more inclusive and aware of disabilities within their schools and communities. The program's resources are connected to educational priorities related to disability, accessibility and inclusion. Scotiabank also sponsored the 2021 Rick Hansen Accessibility Professional Network Conference, which provided attendees with a platform to learn about accessibility initiatives, network with accessibility professionals and contribute to the field of accessibility in Canada.

In May 2021, March of Dimes Canada announced Scotiabank's support for their Paving the Path for Work program, which helps People with Disabilities find employment by providing accessible mentorship, job shadowing, workshops, virtual site tours and speed mentoring. The program helps remove barriers to career entry and advancement for People with Disabilities.

In November 2021, we committed our support to Rise Asset Development's Strengthening Client Success program. Our support will enable Rise to help 2,200 Canadian entrepreneurs launch and grow their businesses, leading to greater personal, professional and economic stability.

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Women account for 55% of Scotiabank's Canadian workforce, and the representation of women exceeded LMA for senior management, middle management and professionals in 2021. Although the labour market availability for women in senior management roles remained consistent between years, representation has increased to 40.1%, which is above the 27.6% labour market availability in Canada. This increase aligns with our stated goal to bring more women into senior leadership positions at the Bank.

STRATEGIC INITIATIVES

A key component of our approach to DEI is the identification, development and advancement of women in all areas and levels of our business. We enact gender-specific inclusion through various initiatives to drive the achievement of a strong talent pool, including eliminating biases in the recruitment and promotion processes and setting aspirational targets at the VP and above level. As part of our strategy, we also identify top women talent at senior manager and director levels for leadership development to support the retention and advancement of those employees.

| Women | 2021 | | 2020 | |
|-----------------------------|----------------|----------------------------|----------------|----------------------------|
| | Representation | Labour Market Availability | Representation | Labour Market Availability |
| Overall | 55.0 | 47.2 | 55.4 | 47.8 |
| Senior Management EEOG01 | 40.1 | 27.6 | 37.9 | 27.6 |
| Middle Management EEOG02 | 46.5 | 39.4 | 46.2 | 39.4 |
| Professionals EEOG03 | 48.8 | 39.2 | 48.2 | 39.8 |

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Scotiabank has signed pledges of commitment in Canada for the Catalyst Accord and the Canadian Chapter of The 30% Club – initiatives that encourage corporations to increase the representation of women on their Boards of Directors and in executive positions. In 2021, our Board updated the Bank's Board Diversity Policy to include the Bank's aspiration for gender parity while maintaining its minimum aspirational goal of at least 30% of each gender on the Board. Thirty-eight percent of Scotiabank's Board of Directors are women.

PAYING EQUITABLY

We conduct an annual review of gender and compensation in our Canadian business to ensure that we offer equitable remuneration as part of our commitment to DEI. We review median remuneration by gender for roles at the same level to ensure a like-for-like comparison. Although the objective of equal pay is to eliminate wage gaps, we acknowledge there may be modest variances (both positive and negative) as a result of differences in performance, experience, scope of the role and the external value and/or demand of skills in each market. As part of our DEI strategy, we'll be taking a deeper look at our data across equity-deserving groups in future analyses.

We made efforts in 2021 to close the gender wage gap, including pay adjustments for select populations. Overall, we have achieved equal pay within our junior roles and have narrowed the gap by 1% for our management and seasoned professional levels, which combined represent the majority of employees. The gap widened slightly at our executive levels, largely driven by demographic and role differences. Due to the limited number of employees at this level, a small number of employee changes have affected the results.

Although improvements were made, we recognize that we still have more to do to close this gap. At the management and executive levels, some areas within the Bank are less balanced on gender than others. We remain committed to ensuring remuneration design and decision making are fair, transparent and performance-based. Our compensation policies and programs are guided by a pay-for-performance philosophy that supports our strategic focus of enabling winning teams, encourages strong corporate performance and helps the Bank create and sustain shareholder value. Our compensation framework is comprehensive and is gender-neutral by design. All employees within the same role and/or

industry have the same opportunity to earn compensation based on performance or other established criteria.

Scotiabank is a signatory of the UN Women's Empowerment Principles (WEPs), which offer guidance on how to promote gender equality and women's empowerment in the workplace, marketplace and community. Our commitment to the WEPs aligns well with our Environmental, Social and Governance (ESG) strategy and initiatives offered through our ERGs and the Scotiabank Women Initiative™ (SWI) offerings of access to capital and tailored solutions, bespoke specialized education, holistic advisory services and mentorship. We used the framework provided by the WEPs to complete a comprehensive gender gap analysis in 2021, which helped us to establish goals and targets for gender equality and to measure and report on our efforts.

As a signatory to the UN Global Compact, we were an active participant and research contributor to the Blueprint for Gender Equality Leadership in the Canadian Private Sector, a multi-year project led by UN Global Compact Network Canada to help organizations turn their commitment to gender equality into concrete action and progress.

| Women's Median Remuneration Relative to Men's (Canada)² | 2021 | 2020 | 2019 |
|---|-------------------------|-------------|-------------|
| Vice President, Senior Vice President | 95% ³ | 97% | 97% |
| Management: seasoned professional | 97% | 96% | 96% |
| Professional, administrative and operational | 100% | 99% | 99% |

² Total remuneration includes base salary, short-term incentives and long-term incentives (where applicable). To ensure a like-for-like comparison, all employees in full-time roles within Canada were included, excluding those in front-line sales or participating in specialized incentive plans.

³ Wage gaps are largely driven by demographic and role differences. Please refer to our **2021 ESG Report** for full commentary.

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WOMEN'S NETWORKS

Scotiabank has over 25 women's groups globally. These programs support the Bank's global gender strategy and help adapt it to local contexts.

Scotiabank's ignITe! Gender Diversity Program builds advocacy and develops women in technology for leadership positions. In 2021, ignITe! continued a partnership with Women of Influence (WOI) for women at a variety of job levels. WOI's Early Careers Program encourages high-performing women in technology

(Levels 5 and 6) to identify career paths, strengthen personal branding, obtain useful feedback and identify professional opportunities for growth. The WOI Development Program provides high-performing women in technology (Levels 7, 8 and 9) with eight workshops and one-on-one coaching sessions with an external coach. Workshops empower these women to think about opportunities from a different perspective, profile their abilities and expand their network. In 2021, ignITe! also continued a Sponsorship Program that targeted emerging women leaders in technology (Level 8 & Level 9). This program consisted of multiple workshops for protégés (participants) and meetings with sponsors who are executive leaders in technology. Through this Program, these women leaders are better able to spotlight what they have achieved and support what they aspire to be. All programs create opportunities for coaching, advancement and networking, all of which are important ingredients to the success of women in IT.

In 2021, ignITe! launched Learning Tables, quarterly one-hour learning sessions to help raise awareness around issues and provide resources for women with intersecting identities in technology. All individuals regardless of identity were welcome to attend, learn and share knowledge, and participants were not asked to self-identify.

In 2021, 60 Scotiabank executives partnered with Catalyst to participate in the Men Advocating Real Change Program. This Program was designed to inspire men leaders to advocate for equity and equality and to recognize the privilege and biases men often experience. The program is focused on empowering executives of all genders to enable diversity, inclusion, equality and equity.

**Impact of ignITe! Gender
Diversity Program**

52% of women who were part of the L8 Sponsorship Program have been promoted to an L9 role (2017–2021)

24% of women who were part of the L9 Sponsorship Program have been promoted to a VP role (2017–2021)

25% of women hired filled L9 roles in technology

28% of women hired filled L8 roles in technology



Progressing toward
a women-in-tech
representation goal of
>=35% at all L8+ levels

EMPLOYEE ENGAGEMENT

Scotiabank’s International Women’s Day (IWD) campaign for 2021 sought to capture attention both internally and externally and advance a call for equality and action. The Bank hosted a She Said Summit to highlight the idea that many of the common refrains about equality have been around for a long time. Although some things have changed, society still has a long way to go to become inclusive and unbiased. The promotional campaign for the summit featured quotes from influential women in history, encouraging people to act so that the next generation wouldn’t have to repeat the same words over again.

Internally, employees received messages via our intranet channels to encourage Summit attendance and thoughtful action. Scotiabank leadership emphasized the Bank’s DEI commitments and shared messages inspired by the employee listening sessions and Summit content. Externally, the campaign was promoted on multiple channels by the Bank, hockey and arts/culture partnerships and paid influencers. The Scotiabank.com landing page prominently featured programs geared toward equality (such as ScotiaRISE and the Scotiabank Women’s Initiative). Many employees participated in an IWD social giving campaign. Tangerine hosted its own IWD event, highlighted by the launch of a new partnership with an athlete, reporter and Olympian. The event was attended by more than 300 employees.

In 2021, a member of the Bank’s Employment Equity Committee discussed her intersectional approach to leadership in a Women of Influence feature.

RECRUITMENT AND EMPLOYEE DEVELOPMENT

In 2021, 20 TA recruiters in Technology and Digital groups were trained on the Gender Decoding Process. Gender Decoding leverages the Bank’s HR management tool to neutralize job descriptions and attract all genders to job opportunities within Technology. This process will remove barriers for women in the Technology hiring and interview process.

Scotia Inspire was built upon the successful VP+ women’s program pilot in 2020. The program spotlights a network of diverse, high-potential talent across the Bank and supports them in building their confidence and experience with senior executives. Objectives of the program include spotlighting and supporting the networking of diverse, high-potential talent and building confidence and experience with senior executives. In 2021, there were two cohorts (director level with 30 participants and VP level with 30 participants).

To increase the diversity representation of new hires, our GBM business line introduced inclusive hiring panels for every interview that contained mandatory representation of women or People of Colour. In 2021, 66% of GBM analysts hired were women and 35% were People of Colour. In 2021, GBM also intentionally increased its focus on the development of high-potential women, which led to a greater number of promotions and increased the representation of women from 35% to 37% at the executive and managing director levels.



In June, GBM launched Elevate 2.0 – a six-month program to support the investment in career growth and development for women in leadership. The program expanded to include Level 7 employees in 2021. (Previously, it had included only those from Level 8.) Of 109 participants in 2021, 19% made career movements, with 16% of these being promoted. Among Elevate 2.0 participants, GBM experienced 97% retention (up from 93% in 2020). It launched the Elevate Alumni Network to maintain active engagement for high-potential women who completed the Elevate Program in 2020. Since the program was initially launched, 13% of participants have been promoted within the Bank and 95% of participants are still with the Bank.

Tangerine also implemented a student co-op and Inspire Program to attract more women employees in 2021. Fifty-one percent of the year’s new hires were women, a significant improvement over 2020, when 20% of new hires were women.

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COMMUNITY PARTNERSHIPS

The Scotiabank Women Initiative (SWI) is a signature program designed to increase economic and professional opportunities for our clients and customers who identify as women or non-binary. This unique offering helps women pursue their best professional and financial futures by providing unbiased access to capital and tailored solutions, bespoke specialized education, holistic advisory services and mentorship. In 2021, the SWI successfully exceeded its commitment to deploy \$3 billion in capital to women-owned and women-led businesses. More than 170 Un-Mentorship Boot Camps™ and mentorship sessions helped more than 6,000 women entrepreneurs across Canada to increase their business savvy by networking and exploring business challenges. The SWI Digital Hub was launched in collaboration with Shopify, Google Canada, Pinterest, LinkedIn, Facebook and HubSpot to deliver key resources to help women entrepreneurs adapt to uncertain economic times in the wake of the pandemic.

Scotiabank is a Global Expert Community Supporter of Catalyst, a coalition of more than 40 global business organizations committed to making change for women and other marginalized groups in their workplaces. Partnership at this level enables Catalyst to develop action-oriented research to build inclusive cultures; address workplace issues at the intersection of gender, race, ethnicity and culture; and engage men as gender partners to help women advance and succeed.

All Scotiabank DEI partnerships (including, but not limited to, Catalyst, Disability:IN, Ryerson Career Builder Program, Ascend Canada and McKinsey Black Leadership Academy and Management Accelerator) are inclusive of diverse

women and help further advance their careers through respective initiatives. These partnerships provide subject-matter expertise and offer an intersectional approach to supporting diverse women.

In 2021, Pink Attitude Evolution partnered with Cultural IQ, Scotiabank and others to launch a national study to identify systemic barriers preventing South Asian women from achieving career success relative to their educational background when benchmarked against Black and People of Colour Canadians.

In 2021, we continued our four-year partnership with the k2i (kindergarten to industry) academy at York University's Lassonde School of Engineering. Supporting the Helen Carswell STEAM Program for Women, the program offers 40 high school students a paid summer experience that empowers students to explore, question, wonder and discover while engaging in real-world research projects with Lassonde undergraduate mentors and research faculty. Students work in project teams tackling a problem within the UN Sustainable Development Goals while engaging in a faculty-guided research project. Students also work toward earning a grade 11 or 12 physics credit with partnering school boards.

We also announced in March 2021 a five-year partnership with the Women's College Hospital Foundation. This donation will support the Compassionate Fund for the Crossroads Refugee Health Clinic – which will help cover women refugees' healthcare, childcare and transportation expenses – and the Women's Virtual Program, which provides virtual healthcare services.

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In March 2021, Scotiabank announced a \$100,000 commitment to Groupe 3737 – an innovation hub that brings together start-ups, subject matter experts, global companies, institutions, academia and government to foster economic and social development, research and innovation among diverse individuals and those new to Canada. The funding provided by Scotiabank will be directed toward Group 3737's Fempreneures Program, an initiative that aims to encourage and develop women entrepreneurs in the fields of science and technology. Scotiabank will also support Groupe 3737's Youth Entrepreneurship Program. Funds will be directed toward the coaching and support of girls between the ages of 15 and 22 who have expressed an interest in technology-related initiatives.

In April 2021, we pledged \$2.5 million to Windmill Microlending to support the re-accreditation of newcomer women to Canada.

Every year, hundreds of thousands of immigrants and their families come to Canada, and immigrant women in Canada face even greater employment barriers and earn less money than both male immigrants and Canadian-born women. Through this investment, Windmill will serve an additional 3,000 newcomer women across Canada by 2025. On average, a woman's income increases by three-fold upon completion of their career success plans, offering them economic mobility, inclusion and stability.

In November 2021, we announced our support for The Redwood's HVAC Staffing Program, which removes barriers to economic resilience. The Redwood provides a number of services to assist women and children who have left abusive relationships in creating a pathway to economic self-sufficiency through heating, ventilation and air conditioning (HVAC)

certification. With Scotiabank's support, women will receive assistance with their tuition, transportation expenses, books, workwear and safety equipment.

In November 2021, we announced a \$400,000 investment in Dress for Success Canada's Professional Women's Group. The project seeks to mitigate the disproportionate number of women and women of colour who are under- and unemployed and financially dependent. The project will provide enhanced funding to 12 local Dress for Success offices throughout Canada and in New York City to support the implementation of Professional Women's Group programs tailored to the needs of women in each area. To further support Dress for Success in Toronto and to engage our employees across the Bank, Scotiabank sponsored the Bay Street Suit Challenge for the eighth consecutive year.

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Scotiabank voluntarily reports on the inclusion of veterans at our Bank. However, in the absence of LMA data from Statistics Canada for this group, we are not able to provide comparative metrics.

In 2021, the self-identified representation of veterans was 0.7% of our workforce as of January 31, 2022.

As with all other groups included in this report, we seek to create feelings of inclusion and belonging among veterans and reservists and provide them with opportunities for success. We remain grateful for their service and appreciate the experiences, development courses and leadership they have acquired (or continue to acquire) via their military work.

RECRUITMENT AND EMPLOYEE DEVELOPMENT

In 2021, a Veterans' Mentorship Program paired mentees from the Scotiabank Veterans Network (SVN) with leaders across the Bank for a 6-month employee development program. The Bank's TA team also established a Canadian Forces Transition Group to establish relationships with and better understand the talent pool of Canadian Armed Forces service members. And the With You With Me initiative introduced veterans to teams from Information Technology and TA, helping these veterans enter new talent pools.

Our TA team worked to attract prospective candidates with military experience by showcasing how the Bank values their skillset and how they would be supported as an employee at Scotiabank. In 2020, TA updated our Veterans Talent Program webpage to demonstrate our support for veterans and reservists transitioning to the private sector. It also created a veteran-focused Remembrance Day campaign that spotlighted two blog articles written by veteran employees about how military skills transfer to their current roles.

EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

In 2021, the SVN continued to grow its reach in Canada through regional representation and globally as Scotiabankers who are veterans or have connections with veterans across our footprint became involved.

The SVN collaborated with other ERGs to create a monthly blog focused on the 12 principles of leadership. The monthly blog incorporated Canadian Armed Forces leadership principles into practical Bank experiences. The blog was shared and discussed on Scotiabank Workplace and Scotiabank Live.

In June 2021, SVN hosted the 77th anniversary of Operation Overlord and the invasion of Normandy ("D Day") that led to the Allied liberation of Europe and victory in World War II. To commemorate this anniversary, Scotiabankers had an

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opportunity to hear leadership insights from a distinguished panel on how the lessons from Operation Overlord can be applied to contemporary challenges.

In November 2021, the SVN hosted a Virtual Remembrance Day/Veterans Day ceremony that was broadcasted live from the Scotiabank Arena in Toronto. A video of Scotiabank's service members, veterans and their family members was presented.

The SVN hosted a leadership symposium directed at senior managers to VPs in 2021. More than 1,500 Scotiabankers participated. The SVN plans to host another leadership symposium in 2022.

COMMUNITY PARTNERSHIPS

In 2021, Scotiabank provided \$250,000 of support to the Veterans Transition Network (VTN). Led by Canadian veterans, the VTN has been supporting the care and evacuation of thousands of Afghan interpreters and civilians awaiting safe transport to Canada. In the autumn of 2021, 1,616 men, women and children sheltered in VTN safe houses in Kabul, Afghanistan, to protect themselves from Taliban retaliation. Scotiabank's vital support kept these Afghan families safe, with food and accommodation while awaiting evacuation. The Bank also donated \$500 million to support Afghan refugees, resettlement and safe housing in Kabul. Several members of the SVN partnered with Canadian employees and other ERGs to provide support to individuals and families displaced by the Afghanistan conflict.

In November 2021, the Canadian Career Development Foundation and Challenge Factory announced Scotiabank's support for the Veterans and Small Business Community Challenge. This initiative will bring together small and medium-sized business owners and veterans to accelerate and enrich small business recruitment, onboarding and hiring of veterans.

We provided financial support to Support our Troops, an organization that seeks to address the stress of life for military families. Through our donation, military children with disabilities will be provided with scholarships to a summer day camp program.



The SVN ERG has been an instrumental resource as I pursued a mid-career pivot from senior leadership in Retail Canadian Distribution to Corporate Security. I was fortunate to be selected as a mentee in the inaugural SVN Mentorship initiative, where I was paired with an outstanding mentor who was a deeply experienced leader, with time spent in many areas of the Bank. This mentorship led to me augmenting my technical skills, focusing on improving gaps in my interviewing skills and cultivating a journey of self-improvement that directly led to my current role as Senior Manager of Global Intelligence in Corporate Security. The SVN's commitment to supporting its veteran members has been a game-changer and I recommend any veteran, military family member or ally to join today.”

— Senior Manager, Global Intelligence

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As the world changes, our employees and the customers and communities we serve are expecting businesses like Scotiabank to do more to advance equity, inclusion and belonging. At Scotiabank we are creating a diverse, equitable and inclusive Bank – together as effective allies. We are committed to becoming the Bank of choice for diverse customers, communities and talent. To advance this commitment, we have established an enterprise-wide DEI strategy with clear, time-bound goals.

By 2025, we will:

- Double the current representation of Indigenous employees;
- Increase the representation of People with Disabilities by 20%;
- Increase People of Colour in senior leadership roles to 30% or greater;
- Increase the representation of Black employees in senior leadership roles to 3.5%, and the Black student workforce to 5% or more, as stated in the BlackNorth Initiative CEO Pledge;
- Increase the representation of women in senior leadership roles (VP+) to 40% globally; and
- Increase the representation of employees who identify as being lesbian, gay, bisexual or another diverse sexual orientation to 7% or greater.

To accomplish these goals, we will embed equitable treatment of all employees into systems, supports and processes as part of our global DEI strategy – advancing DEI within our workforce and recruiting channels, enacting global mandatory DEI training, conducting listening sessions to better understand people’s lived experience and existing barriers, and advancing strategies and formal employment equity plans to attract, retain and promote diverse talent. Together, as effective allies, we can create and share a workplace and programs that are inclusive and equitable for all Scotiabankers.

To track and report on progress, we will continually monitor regularly updated DEI-related metrics. Together, we are confident these actions and targets will allow us to move toward our DEI commitments – building a better, more equitable Bank where equity-deserving people belong and thrive. When we boldly advance DEI at the Bank, then together – as a winning team – we can take care of our customers and diverse communities, and continue our story of success.

And while we acknowledge that there will always be more work to be done in this area, we are excited about the progress we are making. Diversity, equity and inclusion is more than just the right thing to do: it is how we will empower every future.

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