



2022 EMPLOYMENT EQUITY NARRATIVE REPORT

Scotiabank



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“Scotiabank’s vision is to be the employer of choice for diverse talent, providing employees with an environment where everyone can thrive and bring their whole selves to work. Allyship is about how our individual actions, when taken together, can drive a meaningful impact across our footprint. I’m proud of our efforts to create a more diverse, equitable, and inclusive bank for our customers, the communities we serve, and each other, 365 days a year.”

— SCOTT THOMSON, PRESIDENT & CEO



2022 Scotiabank Employment Equity at a Glance

INDIGENOUS PEOPLES

In 2022, 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 2022, employees who identified as People of Colour accounted for **41.9%** of our Canadian workforce, which is above the 27.6% labour market availability in Canada. Employees who identified as Black People made up **5.3%** of our employee population.

PEOPLE WITH DISABILITIES

In 2022, representation of People with Disabilities in our Canadian workforce increased to **9.2%**, which is below the 9.4% labour market availability in Canada.

WOMEN

In 2022, women accounted for **55%** of Scotiabank's Canadian workforce, which is above the 47.3% labour market availability in Canada.

LGBT+ PEOPLE

In 2022, **4.8%** of our workforce identified their sexual orientation as lesbian, gay, bisexual, or another diverse sexual orientation. Employees who identified as having a diverse gender identity accounted for **1.6%** of our workforce.

VETERANS

In 2022, employees who identified as Veterans accounted for **0.7%** of our workforce.



HIGHLIGHTS

Quantitative metrics are essential for measuring progress, but we don't believe they tell the entire story of Employment Equity at Scotiabank. The following highlights show the ways in which we are working to advance a culture of diversity, equity, and inclusion.

- Developed Black employees' professional and leadership skills through McKinsey's Black Executive Leadership and Management Accelerator Programs.
- Partnered with **Accelerate Her Future™** to connect with women of colour at diversity-focused campus events.
- Enhanced relationships with Scotiabank's five **national Indigenous community partnerships**.
- Established an iLEAD mentoring program for Indigenous employees to accelerate their development from middle management to leadership roles.
- Broadened Empower LGBT+ sponsorship program to retain and develop high-performing LGBT+ talent for future leadership roles.
- Offered several programs hosted by our Employee Resource Groups (ERGs): New Hire Buddy Program by the Black Employee Network, and a mentorship program by the South Asian Network.
- Piloted the Global DEI Sponsorship Program that will be scaled enterprise-wide. The goal of the program is to develop the next generation of equity-deserving talent and increase retention by removing barriers to leadership advancement.
- Designed Bank-wide practices to increase inclusion and accessibility for People with Disabilities to support belonging and career development.
- Participated in the **UNGC's Target Gender Equality** accelerator program.
- Increased mental health coverage for Canadian employees from \$3,000 to \$10,000 per year for each eligible employee and eligible dependent.
- Enhanced coverage for gender-affirming procedures and benefits for all employees in Canada and the United States, as well as their dependents.

Scotiabank recognizes the journey towards reconciliation and is committed to respecting Indigenous Peoples' rights and recognizing the path toward self-determination for Indigenous Peoples. We acknowledge and honour that from coast to coast, we are all standing on the traditional territory of the First Nations, Inuit, and Métis People.

How We're Creating an Inclusive Scotiabank Together

Our global Diversity, Equity, and Inclusion (DEI) strategy guides our efforts to:

1. Advance diversity and equity within our workforce and recruiting channels.
2. Build an inclusive culture.
3. Drive strategies and formal employment equity plans to attract, retain, and promote diverse talent.
4. Listen to our employees to better understand their lived experiences and existing barriers and reflect this in our programs to remove barriers to equity, inclusion, and belonging.

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, EQUITY, AND INCLUSION GOALS

- Double representation of Indigenous employees
- Increase the representation of People with Disabilities by 20%

- Increase the representation of 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 strive to be 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 all of our systems, practices, and processes. Regularly updated DEI data allows us to measure performance across equity-deserving groups, track progress toward our DEI goals, and identify areas for improvement.

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

- 1 **Listen** Engage with employees in a trusted environment where they 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.





INCLUSION COMMITMENTS

Our DEI strategy builds on Scotiabank's Inclusion Commitments. By building an inclusive and diverse workforce where people feel they can be their authentic selves, belong, and thrive at work, we build a winning team to better serve our customers and communities.



GROW IN 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. Being an effective ally requires recognizing bias in ourselves first, and challenging bias in others.

Be a champion for inclusion year round.

The easiest way is to be an effective 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 talent pool within the Bank.

ALLYSHIP FOR EVERY FUTURE

Scotiabank is committed to building a culture of allyship. An effective ally is any person who actively promotes and aspires to advance a culture of inclusion to create affirming and welcoming environments for everyone. Everyone can be an ally, and everyone can benefit from allyship. 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.

At Scotiabank, allyship isn't about a day, a week, or a month. Effective allyship involves actively pursuing inclusion 365 days a year. We want to create a culture where every Scotiabanker can feel they belong and thrive. When more than 90,000 employees can bring their whole selves to work and stand in allyship together, we can better challenge ourselves to deliver outstanding outcomes for the Bank, our customers, and our communities.



Leadership and Consultation

Building a diverse and inclusive culture is not the responsibility of one team at Scotiabank. DEI must be embedded into all functions and business lines across the Bank. To ensure that all parts of our organization are working toward our goals, many councils, committees, and teams have been established to oversee the operationalization of our DEI efforts.

GLOBAL INCLUSION COUNCIL

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

BUSINESS & FUNCTIONAL LINE INCLUSION COUNCILS

We have mobilized inclusion councils in all our business and functional lines.

- Canadian Banking Inclusion Council
- Control Functions Inclusion Council
- Digital Inclusion Council
- Global Banking and Markets Inclusion Council

- Global Human Resources, Marketing and Real Estate Inclusion Council
- Global Operations Inclusion Council
- Global Technology Inclusion Council
- Global Wealth Management Inclusion Council
- International Banking Inclusion Council

Each inclusion council works to operationalize Scotiabank's 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 also come from the "bottom up" — as individual employees share feedback and ideas. Each business and functional 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. All business and functional line inclusion councils report directly to the Global Inclusion Council.

The Canadian Banking (CB) Inclusion Council oversees DEI for the largest portion of Bank employees in Canada. In 2022, The CB Inclusion Council updated goals to align with the Bank's 2025 Diversity, Equity, and Inclusion Goals and planned actions to address remaining gaps in representation. In 2022, CB achieved targets for three equity-deserving groups: People with Disabilities, People of Colour, and women.



"Through both our individual goals and collective actions, GBM is increasingly incorporating DEI into how we cultivate winning teams. We still have a lot of work to do, and I feel optimistic on building on our progress so far."

— ASSOCIATE DIRECTOR, GLOBAL BANKING AND MARKETS (GBM)



Leadership and Consultation

The Control Functions Inclusion Council created and launched quarterly dashboards to increase awareness and accountability around representation across the equity-deserving groups. The Council also incorporated inclusive hiring practices across Audit, Compliance, Finance, Risk and Legal, and Corporate Affairs to reduce unconscious biases during recruitment and created a series of DEI Talks and Learning Labs with Directors and VPs in Finance.

Scotiabank's Inclusion Council boosted their commitments toward building a diverse leadership pipeline, by monitoring Sr. Manager representation gaps in their Quarterly Leadership Representation reporting. This Council created an inclusive hiring playbook to amplify inclusive hiring practices, highlight Employee

Resources Groups, and emphasize the importance of allyship. A new DEI-focused segment was added to mandatory Scotiabank Digital manager essential training and the Council launched Unconscious Bias training at the executive and employee levels.

The Global Banking and Markets (GBM) Inclusion Council established a panel of 14 DEI Advisors from various job levels, equity-deserving groups, global locations, and departments within GBM to act as an advising counsel to all GBM-related DEI initiatives. One hundred percent of all DEI-related activities (programs, events, initiatives, etc.) were reviewed by GBM DEI Advisors prior to initiating work. GBM also re-launched its Parental Advisory Liaison Program, which supports parents transitioning to and from parental leave in Canada with resources and mentorship.

The Global Operations Inclusion Council created partnerships with the Bank's Talent Acquisition team to attract talent from equity-deserving groups and facilitated Mentorship Programs across Global Operations, including GO WOMXN. The Council facilitated a Global Operations Master Class Series, 45-minute sessions relating to DEI, and facilitated Employee Resource Groups (ERGs) Initiatives to promote awareness and encourage participation. The Council also created and shared DEI-focused content across Global Operations' social platforms to promote conversation, visibility, and engagement among employees.

The Global Technology Inclusion Council launched Unconscious Bias training for existing employees and new hires that helped employees recognize and

overcome biases. Approximately 75% of Technology full-time employees globally took the course, and all Global Technology senior executives were provided with an Unconscious Bias Learning Circle Toolkit. The Global Technology Inclusion Council also launched a four-part video and blog series entitled "Humans of Technology" spotlighting the stories of employees from equity-deserving groups. The videos and blogs have been viewed more than 3,300 times.

The Global Wealth Management (GWM) Inclusion Council continued to operationalize action items based on findings from previous women-focused listening sessions and Inclusive Leadership workshops on how to create and support a more inclusive workplace and develop all talent. The sessions identified key themes upon which the GWM DEI strategy was built. Listening session findings were the catalyst for GWM being selected to pilot the Global DEI Sponsorship Program in 2022. This Program supports the advocacy and advancement of diverse and high-performing talent within the department.

The GWM Inclusion Council also launched and participated in programs to build a pool of diverse talent through partnerships with the George Brown Centre for Business, the BlackNorth Initiative and U SPORTS initiative to help address systemic barriers for Black student athletes, as well as the Ivey Business School's Women in Asset Management program.

HUMAN CAPITAL COMMITTEE

The Human Capital Committee has accountability for the strategic direction, prioritization and progress of Scotiabank's Global Human Resources (GHR) strategy to:

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





Leadership and Consultation

The Committee champions a diverse and inclusive organizational mindset based on the Bank’s values. It is responsible for the global employee population as it relates to DEI and global HR policies and programs, as well as the executive-ready and executive-potential segments of our population as they relate to leadership identification and development. The Committee is chaired by the Chief Human Resources Officer.

THE HUMAN CAPITAL AND COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

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

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

EMPLOYMENT EQUITY COMMITTEE

The Employment Equity Committee (EEC) is responsible for providing guidance on how to implement, monitor, and evaluate Scotiabank’s Employment Equity Plans. The EEC is composed of 12 employees who represent a range of equity-deserving groups, business lines, geographies and years of experience with the Bank. The EEC meets quarterly to discuss a range of agenda items, including the Bank’s Global Diversity Survey findings, Scotiabank’s Employment Equity Plans and initiatives, Employment Systems Review findings, and special measures for talent attraction among equity-deserving groups.

EMPLOYEE ACCESSIBILITY EXECUTIVE COUNCIL

The Employee Accessibility Executive Council (EAEC) aligns on, and embeds, a shared vision and mindset for employee accessibility and the inclusion of People with Disabilities at Scotiabank. This cross-functional group of senior leaders is accountable for sponsoring and enabling global employee accessibility initiatives and ensuring the Bank is prioritizing a targeted approach for equitable, accessible, and inclusive careers for employees with disabilities.

THE EMPLOYMENT EQUITY STEERING COMMITTEES

The Employment Equity Steering Committees are responsible for providing strategic oversight to ensure the effective implementation of Scotiabank’s Employment Equity Plans for equity-deserving groups, monitoring and evaluating impact, and helping to remove any barriers to progress. The Employment Equity Steering Committees are composed of Directors, VPs, and SVPs who represent a range of accountable stakeholders across the Bank.

THE DEI STRATEGY STEERING COMMITTEE

The DEI Strategy Steering Committee is responsible for providing strategic oversight to ensure the effective implementation of Scotiabank’s Global Diversity, Equity, and Inclusion Strategy, monitoring and evaluating impact, and helping to remove any barriers to progress. The DEI Strategy Steering Committee is composed of Directors, VPs, and SVPs who represent a range of accountable stakeholders across the Bank.

GLOBAL DIVERSITY SURVEY

Scotiabank’s Global Diversity Survey provides employees with an opportunity to voluntarily self-identify as members of equity-deserving groups. This self-identification allows the Bank to learn more about our employees, maintain an accurate view of employee diversity in Canada and across our global footprint, and provide all employees the chance to be involved in the Bank’s inclusion journey. The 2022 Global Diversity Survey saw increased overall participation rates (from 88% to 90% of employees) and showed an increase in representation among all equity-deserving groups. In 2022, we deployed the Global Diversity Survey for the first time for our employees in the United States, United Kingdom and Ireland, and we will extend to Chile, Colombia, Mexico and Peru in 2023.

EMPLOYEE FEEDBACK CHANNELS

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

In 2022, we conducted focused deep dives of 2022 ScotiaPulse results on equity-deserving group sentiments. Analysis identified that differences existed between equity-deserving groups within Scotiabank and highlighted which factors drove certain groups to be more, or less, engaged. These findings were shared with the Bank’s senior leadership team including the Global Inclusion Council, Steering Committees for the inclusion of Indigenous Peoples, People with Disabilities, as well as HR Business Partners in Canada who, in turn, shared

findings with business and functional line inclusion councils. Findings were used to inform attraction, engagement, and retention strategies for equity-deserving groups.

From ScotiaPulse respondents, 94% of global employees believe that Scotiabank is committed to building an inclusive workplace. However, we reviewed sentiment by equity-deserving groups, and while scores remain strong, for some equity-deserving groups they are slightly lower than our overall score. We continue to work to understand the sentiment of all employees, which informs our strategy.

% OF EMPLOYEES THAT BELIEVE SCOTIABANK IS BUILDING AN INCLUSIVE WORKPLACE BY EQUITY-DESERVING GROUPS (CANADA ONLY)

All Canadian employees	93%
Black People	89%
Diverse Gender Identities	92%
Diverse Sexual Orientations	91%
Indigenous Peoples	90%
People of Colour	93%
People with Disabilities	90%
Veterans	90%
Women (Global)	94%

In addition to ScotiaPulse, we use a survey called Employee Pulse that allows our front-line employees in our branches and contact centres to provide feedback about how we can improve customer experience. Employee Pulse is voluntary and confidential. These employees provide feedback through semi-annual



Leadership and Consultation

surveys, and we develop action plans to help ensure the Bank listens, learns, and actions insights. In response to Employee Pulse feedback, we continually enhance our internal processes, systems, tools, policies and procedures, communication, and training programs to improve our customer experience. In 2022, we redesigned learning plans, including enhanced e-learning courses, skill practice calls, and system simulations, to enable our Canadian employees to better serve our customers.

LISTENING SESSIONS

We continue to deliver employee listening sessions across various business lines and geographies, inviting diverse employees to share insights about their lived experiences. We use learnings from these sessions to inform and enact the Bank's Employment Equity Plans and strategies across the Bank.

For example, in November and December 2020, our Global Wealth Management (GWM) Inclusion Council held two women-focused employee listening sessions. Since then, we've worked to implement learnings from these sessions. In March 2021, we launched a global internal campaign that encouraged employees to recognize the achievement of their women colleagues in GWM. As a result, 460 women were recognized via Scotiabank internal channels. In May 2021, we facilitated Inclusive Leadership Training for VP+ leaders in GWM, and in 2022, we launched quarterly Inclusive Leadership Sessions led by SVPs and their leadership teams. The listening sessions also provided insights into how women felt historically over-mentored and under-sponsored. This feedback, along with the representation of equity-deserving talent in leadership within GWM, served as determining factors for developing and piloting the inaugural Global DEI Sponsorship Program in 2022.

“In 2022, we focused on putting into action what we heard from our 2021 Global Banking and Marketings (GBM) Listening Sessions. We formed sub-committees and a diverse team of advisors who focused on enhancing our programs to ensure we continue to drive positive impact for those we are trying the most to drive change for. DEI is one of our most critical business opportunities and has the power to not only strengthen our team and Bank — but in turn, strengthens our communities and the ability to better serve our clients. After all, diversity is a fact, inclusion is a choice.”

— EXECUTIVE CHAMPION,
GLOBAL BANKING AND
MARKETS DIVERSITY, EQUITY,
AND INCLUSION PROGRAM



Diversity is a fact,
inclusion is a choice.





Inclusive Policies and Practices

We continually refine the Bank's inclusive policies and practices to realize a more diverse, equitable, and inclusive workplace for all Scotiabankers.



HUMAN RIGHTS STATEMENT

Scotiabank's Human Rights Statement sets out our commitments to respect human rights according to the framework established by the United Nations Guiding Principles on Business and Human Rights ("UNGPs"). Safeguarding human rights is crucial to building a more equitable and inclusive society for every future. We respect, protect, and promote universal human rights of our employees and customers in our operations and hiring practices. Our global Human Rights Statement underscores human rights as a central tenet of our business and a cornerstone of sustainability and stakeholder trust. In 2022, we hosted workshops with teams from across the Bank to build awareness of the UNGPs and support teams to embed these principles into their business areas. Two of these workshops related to advancing inclusion for equity-deserving groups.

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, inclusion, harassment, and discrimination and refers to the Human Rights Statement. We require employee attestation to the Code on an annual basis and the Bank formally reviews the Code every two years at a minimum.

DISCRIMINATION, HARASSMENT AND VIOLENCE POLICY

Our Discrimination, Harassment and Violence (DHV) Policy outlines steps employees can take to prevent instances of DHV, details steps for an employee to take should they encounter DHV in the workplace, as well as the steps the Bank will take in response to instances of DHV. All employees in Canada are reminded annually about our DHV policy as part of a mandatory training course on the topic. In 2022, we updated this policy to include a requirement for an investigator to share the findings of a discrimination, harassment, and violence investigation with the Health and Safety Committee or the Occupational Health and Safety team responsible for the workplace. This is a regulatory requirement under the Canada Labour Code.

WHISTLEBLOWER POLICY

Employees can confidentially and anonymously raise concerns related to suspected or potential wrongdoing through our Whistleblower Program Portal. Operated independently by a third party, the portal is available in English, Spanish and French and enables employees to report concerns via the web or by phone. Our Whistleblower Policy governs our reporting, investigation and escalation process. It strictly forbids retaliation against any employee who raises an issue or concern in good faith.

ACCOMMODATION IN THE WORKPLACE (DISABILITY) POLICY

The Accommodation in the Workplace (Disability) Policy and procedures serve to enable employees (and potential employees) in Canada to realize their full potential in the workplace as they carry out their work-related functions and activities. The Bank is committed to eliminating barriers that employees may face under the prohibited grounds of discrimination in the Canadian Human Rights Act.

Accommodation in the Workplace applies to all employees within Canada and extends to all aspects of employment, including:

- The recruitment and selection process
- Orientation
- Training
- Transfers
- Career development and advancement
- Any other matter relating to employment or prospective employment

ERGONOMICS POLICY

In January 2022, we updated our Ergonomics Policy to revise the processes, roles, and responsibilities related to ergonomics. These changes led to a more efficient process for employees, people managers and the Workplace Accommodation team.

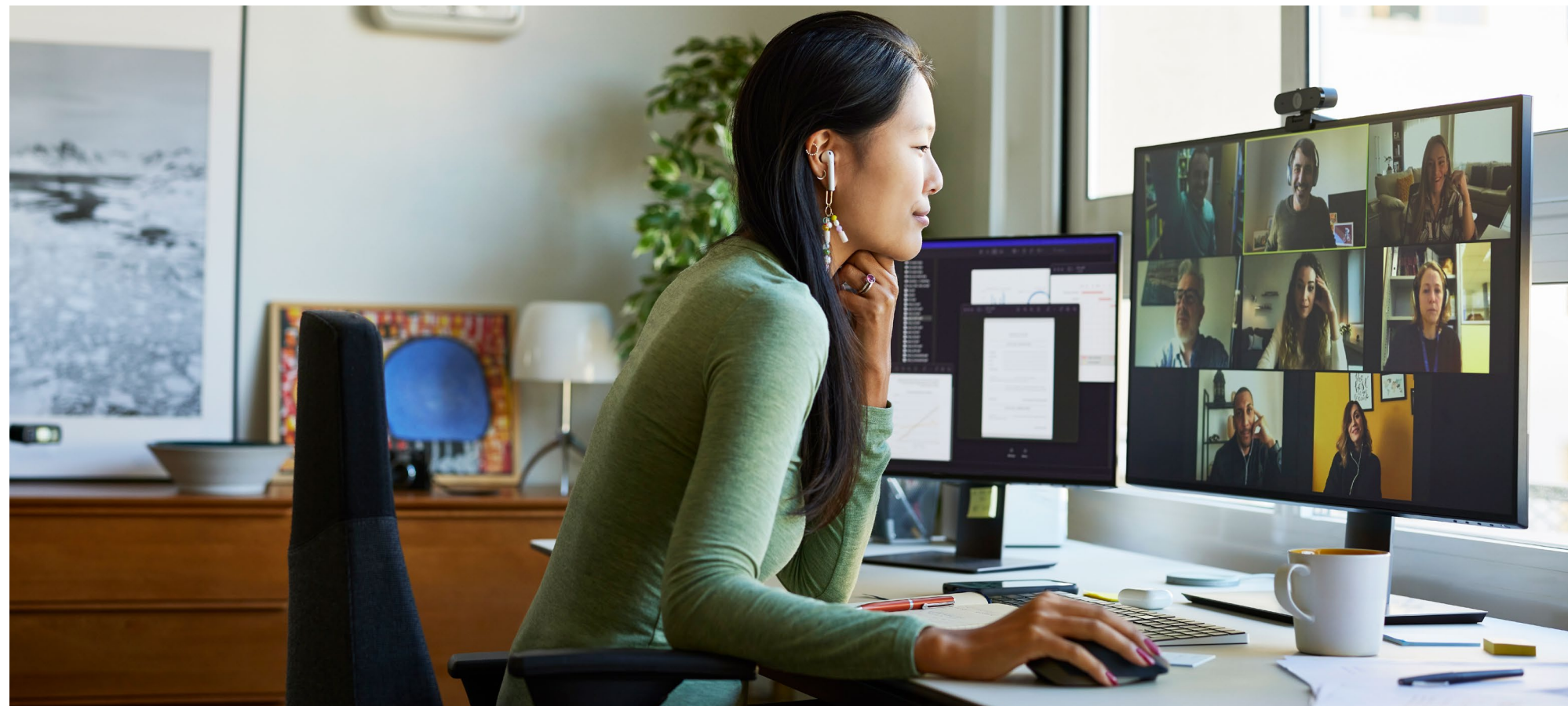
FLEXIBLE WORK OPTIONS POLICY

The Flexible Work Options Policy provides the framework for planning, evaluating, and implementing available options for working arrangements. Flexible Work Options can be initiated by the employee to provide opportunities to reorganize how, where, and/or when work is conducted. Available hybrid working options include:

- Flextime (a change to standard work hours, workdays, or the workweek that supports both the employee and operational requirements)
- Working a compressed workweek (a change to a work schedule that increases the number of hours in a workday and decreases the number of days in a workweek)
- Job sharing
- Working from an alternative location
- Changing from full-time to temporary part-time employment

Flexible Work Options may either be short-term or long-term in duration.

In 2022, we updated this policy to clarify that employees should discuss their needs with their managers to identify the correct hybrid working arrangement. Across each business line and function, all roles have been mapped into four different Employee Personas, ranging from working mostly remote to mostly onsite. Hybrid working arrangements are default for most roles at the Bank, but different roles call for different hybrid working arrangements. For example, certain employees must work mostly onsite to address customer needs and fulfill regulatory requirements. If an employee's needs do not align with their business unit's hybrid working model, they may submit a request for a change in working arrangement under this policy.



RETURN-TO-WORK POLICY

The Return-to-Work Policy supports employees who are preparing to return to work following a period of health-related absence. This includes the development of a return-to-work plan, reasonable accommodation actions, and the creation of a timeline to meet objectives and measure progress.

LEAVE FOR TRADITIONAL INDIGENOUS PRACTICES POLICY

Scotiabank recognizes the value of Indigenous culture and the importance of being able to take time off to

participate in cultural ceremonies and community events. In September 2022, Scotiabank updated the Traditional Indigenous Practices Leave Policy with more inclusive language, a broader description of cultural practices, and five additional days of paid leave time to participate in Indigenous cultural practices and events.

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
- Contact an HR representative online or via telephone
- Seek support from the Staff Ombuds Office
- Submit an anonymous Whistleblower report



Inclusive Policies and Practices

This process is communicated regularly from Scotiabank leaders and HR. Information about Raise a Concern is also embedded into mandatory courses for new and existing employees, bringing ongoing awareness to the policy.

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 the steps the Bank can take to comply with human rights legislation, and promotes inclusive policies, such as creating all-gender washrooms and the inclusion of pronouns.

EMPLOYEE AND 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 service providers to voluntarily self-identify or share their

MEDIAN TOTAL COMPENSATION (CANADA)¹

ROLE	WOMEN RELATIVE TO MEN	PEOPLE OF COLOUR RELATIVE TO ALL OTHER EMPLOYEES	PEOPLE WITH DISABILITIES RELATIVE TO ALL OTHER EMPLOYEES
Vice President, Senior Vice President	95% ²	99%	99%
Management-Seasoned Professional	97%	100%	98%
Professional, Administrative and Operational	100%	99%	99%
All job levels	98%	100%	98%

¹ 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 frontline sales or participating in a specialized incentive plan.

² Wage gaps are largely driven by demographic and role differences. Please refer to full commentary in this section.

religion, ethnicity, sexual orientation, etc., as part of their areas of clinical expertise. This approach helps the EFAP match clients to counsellors with shared life experiences.

PAYING EQUITABLY

We annually review and analyze compensation information in several countries as it relates to gender. Within Canada, we have expanded our compensation analysis to include additional equity-deserving groups including People of Colour and People with Disabilities. While we undertake a similar review for Indigenous Peoples, the small population sizes make meaningful interpretation of the data difficult. We apply our compensation policies and programs consistently across all equity-deserving groups and have specific action plans for advancing the representation of Indigenous Peoples.

We conduct a like-for-like comparison, reviewing median remuneration by designated group for roles at the same level and similar compensation structure. While the

objective of our equal pay program 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.

Overall, our wage gap analysis conducted in 2022 showed that:

- People of Colour: We have achieved equal pay within the management-seasoned professional level. At the junior and executive levels, we have a variance of less than 1%.
- People with Disabilities: Overall we observe a variance of less than 2% in remuneration across job levels.
- Women: We realized modest improvements year-over-year; however, these were not enough to materially reduce all wage gaps. As such, our position remained broadly flat year over year. We maintain equal pay within our junior roles and continue to observe a variance of less than 3%

at the management-seasoned professional level. There is a slightly wider (5%) variance at the executive level, which is largely driven by role and demographic differences.

With respect to wage differentials at the management and executive levels, we recognize some areas within the Bank are less balanced between women and men than others. We continue to focus on actions to close these gaps and remain committed to ensuring remuneration design and decision-making is fair, transparent, and performance based.

Our compensation policies and programs are gender neutral, bias free by design, and are rooted in our robust job evaluation process. These are guided by a pay-for-performance philosophy that supports our strategy for enabling winning teams, encouraging strong corporate performance, and helping the Bank create and sustain shareholder value. All employees within the same role and/or industry have the same opportunity



Inclusive Policies and Practices

to earn compensation based on performance or other established criteria. Furthermore, we have several programs in place, including recruitment initiatives, to increase diversity and inclusion across the Bank. By strengthening our talent pool and striving to ensure all employees have equal access to advancement opportunities, we aim to build a high-performing team and be recognized as a leader in business performance.

The Board's Human Capital & Compensation Committee oversees human capital and compensation strategies related to DEI, employee health, safety and wellbeing, and other ESG policies and practices. For more information, see our [2022 Annual Report](#), p. 108.

**EMPLOYEE RECOGNITION
(BEST OF THE BEST)**

Employee recognition is an important part of Scotiabank's performance culture. Scotiabank uses three employee recognition programs: Applause 2.0, Best of the Best, and Tributes.

The Applause 2.0 employee recognition program enables ongoing employee recognition at all levels. During the Bank's inaugural Allyship Summit in January 2022, we introduced a new module within Applause 2.0 that allows employees to recognize each other for being an effective ally. We also consulted with internal stakeholders and ERGs before adding a new, diverse image gallery to Applause 2.0. By showing representation that better reflects our diverse employee base inside of Applause 2.0, we promote allyship and inclusivity in one of the most widely used platforms across the Bank.

Best of the Best highlights employees who consistently demonstrate outstanding performance while exemplifying the Bank's core values during the fiscal year. In 2022, 4,075 Canadian Scotiabankers were recognized as Best of the Best award winners.

**BEST OF THE BEST WINNERS IN
CANADA (% REPRESENTATION)**

0.8%
Diverse Gender Identities

4.9%
Diverse Sexual Orientation

1.2%
Indigenous Peoples

40.2%
People of Colour

7.7%
People with Disabilities

0.4%
Veterans

60.9%
Women



HYBRID WORKING

A "one-size-fits-all" approach to working hours and office environments no longer meets the needs or expectations of today's diverse workforce. Our greater Toronto area Campus design standards offer flexibility and accessibility to meet the needs of our diverse workforce whenever they work at the office.

In 2022, Scotiabank opened a new head office building and eight new Ecosystems in downtown Toronto and Scarborough. The flexible nature of these workspaces provides employees with a variety of activity-based work settings to choose from to conduct specific tasks, making them extremely well-suited for hybrid work. These spaces feature neutral organic colour palettes, accessible sinks, refrigerators, lockable storage, and automatic door openers. The environment features braille signage and wayfinding standards,

accommodations for those with mobility limitations, and gender-neutral washrooms and washroom signage. (Inclusive washroom standards apply to all Canadian Scotiabank head offices.) The layout of these spaces also ensures all employees have access to natural light, regardless of role or seniority level, supporting physical and mental well-being.

To support our employees' individual personal care needs in a safe, hygienic, and inclusive space, our new Campus standard includes several Personal Care rooms designed for mothers returning to the workplace, those that need a safe space to administer hormone or insulin injections, or to simply have a private reprieve. Areas that were formerly dubbed "Prayer Rooms" are now referred to as "Meditation Rooms" to ensure those spaces remain inclusive and accessible for employees of all religious and meditative practices, without imposing labels or parameters.



HUMAN RESOURCES POLICIES AND WELL-BEING

Scotiabank regularly reviews its HR policies and practices to identify and eliminate any unintentional barriers that would affect our employees, and we institute positive policies and practices, while incorporating

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 labour market availability in the broader Canadian workforce.



As of October 2022, all employees with dependent elderly parents/relatives have access to five Bank-paid eldercare visits each year to support them with caring for their elderly parents or relatives.

Beginning in April 2023, Scotiabank will offer eight fully paid weeks of parental leave for all parents with a new child, and eight additional fully paid weeks for parents who have given birth. We also enhanced coverage for gender affirming procedures for all employees in Canada and the United States, as well as their dependents, and launched new family building coverage in Canada for fertility treatment, adoption, and surrogacy with a lifetime value of \$10,000 each. These benefits, in particular, advance our commitment to the [UN LGBTI Global Standards of Conduct for Business](#).

In 2022, we increased mental health coverage for Canadian employees from \$3,000 to \$10,000 per year for each eligible employee and eligible dependents. This benefit covers a broad spectrum of mental health practitioners (including practitioners to support those on the autism spectrum), removing financial barriers that could prevent employees and their dependents from accessing care. In the 2022 plan year, the number of submitted mental health claims increased more than 50% (from approximately 70,100 claims during the 2021 plan year to 105,200 claims in 2022).

We added Occupational Therapy Coverage to our benefits plan, which provides eligible employees and their dependents with support to overcome or adapt to functional challenges so they can live as independently as possible. We continued to offer Mental Health Workshops in 2022 for all employees to help reduce the stigma around common mental health concerns, and to provide resources for employees to support mental health in the workplace. More than 2,000 employees registered for these workshops in 2022.

SUPPLIER DIVERSITY PROGRAM

Our supplier diversity program works to remove barriers and increase access to procurement opportunities for diverse suppliers. A diverse supplier is a business that is at a minimum 51% owned and operated by an individual or group that is part of a traditionally underrepresented or underserved group (including Black People and People of Colour, Indigenous People, LGBT+ People, People with Disabilities, Women, and Veterans).

In 2022, Scotiabank joined the [Inclusive Workplace and Supply Council of Canada](#), making Scotiabank a corporate member of all five Canadian supplier diversity councils: the Canadian Council for Aboriginal Business (CCAB), Canada's LGBT+ Chamber of Commerce (CGLCC), the Canadian Aboriginal and Minority Supplier Council (CAMSC), Women Business Enterprises WBE), and Inclusive Workplace and Supply Council of Canada (IWSCC). Our membership with each certifying Council provides access to a wide array of certified diverse suppliers and helps us connect with those suppliers that match our procurement needs while presenting us with mentorship opportunities to support diverse supplier growth. Through our supplier diversity program, we strive to build a supplier base that more closely reflects the diversity of the communities we serve.

To support the Bank's Environment, Social and Governance, and DEI commitments, our Global Procurement Policy was updated in January 2023 to include requirements related to sustainability and supplier diversity. Our procurement team conducted external industry benchmarking and consulted with relevant internal stakeholders to implement this change. In 2022, close to half of the Bank's Global Procurement Services employees participated in training about the implementation of Scotiabank's Supplier Diversity Strategy. As of 2023, all applicable employees have



Inclusive Policies and Practices

participated in the training. Additionally, Scotiabank's Supplier Code of Conduct outlines the expectations on how third-party Suppliers, service providers, intermediaries, and independent contractors, including their employees and representatives, conduct business with or provide goods and services to, or act on behalf of, The Bank of Nova Scotia and its subsidiaries, affiliates, officers, directors, employees, and authorized representatives worldwide. The Supplier Code of Conduct establishes specific principles for Suppliers regarding the following issues: responsible business conduct, ethical business & employment practices, environmental stewardship efforts, and compliance.

RECRUITING DIVERSE TALENT

We have a range of recruitment initiatives and programs in place to increase DEI across the Bank. By strengthening our diverse talent pool, we aim to build a high-performing team and be recognized as a leader in business performance. In 2022, our Talent Acquisition (TA) team attended and/or hosted more than 110 DEI-specific events. All members of our TA team and hiring officers attended Inclusive Hiring Workshops that took place throughout the year.

In 2022, Campus Recruitment Programs continued to grow, offering 13 student and new graduate programs, three of which are dedicated to diversity and inclusion. Campus Recruitment has removed the requirement for résumés and has invested in talent assessment tools, allowing us to remove barriers, increase the quality and diversity of our campus hires, and retain talent in the organization.

Our TA team seeks to build and deepen connections across diverse communities by fostering new relationships with career centres, student clubs, and specialized programs for diverse candidates. Within Campus Recruitment, our TA team created a new

Campus DEI Committee which focuses on strategy and recruitment initiatives for Black People, Indigenous Peoples, LGBT+ People, People of Colour, People with Disabilities, and women. This committee specializes in hiring diverse candidates and is focused on educating the greater team on best practices for recruitment and accommodation processes.

To ensure a positive candidate experience, we partner with internal ERGs focused on Black People, Indigenous Peoples, LGBT+ People, People of Colour, People with Disabilities, and women. 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. From July to November 2022, we advertised recruiting events as "hiring on the spot." Prior to meeting with candidates, TA had already received approvals to hire candidates who interviewed well. This process significantly streamlined the hiring of these candidates, allowing them to enter our workforce more quickly.

In February 2022, TA relaunched its Diversity Champions initiative, which allows our TA team to identify Diversity Champions from within the Talent Acquisition team who connect monthly to discuss best practices for candidate outreach, engagement, and other TA initiatives. In March 2022, Scotiabank's DEI Networking Event offered diverse talent an opportunity to learn about Scotiabank and our various areas of business.

Our Technology function launched new Inclusive Leadership and Enhanced Hiring Practices. These consist of several educational resources that help remove bias, increase representation, and identify equity-deserving talent, such as an Inclusive Hiring Job Posting Guide, a list of Dos and Don'ts, and a Hiring Checklist. Of Canada-based People Managers, 74% attended a 90-minute inclusive leadership workshop about these practices.

ACADEMIC PROGRAMS

In 2022, Scotiabank invested \$10.2MM in F22 in academic institutions across Canada. Our academic partnerships drive student participation in innovative programming while strengthening Scotiabank's talent pool. Many of these investments provided opportunities for equity-deserving groups.

The first-in-Canada Scotiabank Scholarships for Law Students program will increase the number of students pursuing a career in the legal profession with the intent to become advocates for anti-racism. The program commits \$540,000 over five years to enable each affiliated university to award one student per year a \$10,000 scholarship. This scholarship will be renewable annually for the duration of their three-year degree. Scholarship recipients will be 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. Participating law schools include University of Alberta, University of Victoria, McGill University, University of Windsor, the Schulich School of Law at Dalhousie University, and Osgoode Hall Law School at York University.

Scotiabank also made a three-year, \$60,000 commitment to Black Future Lawyers. This program offers support and engagement opportunities to Black high school and undergraduate students who aspire to go to law school and become lawyers. Black Future Lawyers aims to increase the number of Black students who attend law schools across Canada and join the legal profession.





Engagement, Education, and Development

EMPLOYEE ENGAGEMENT

We use two internal online collaboration and engagement platforms (Scotiabank Live and Yammer) 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 ERGs connect and communicate. To promote the Bank's focus on allyship, we release year-round content across employee communication and education channels. For example, our monthly global newsletter contains a section titled "Inclusion in Action" that keeps employees up to date on DEI initiatives across the Bank. 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 June, Scotiabank launched Spark, a global employee community engagement platform that enhances the way employees volunteer and give back to our communities. This platform has allowed the Bank to offer additional employee engagement opportunities that align with the Bank's social impact areas of focus (including DEI and allyship), and raise awareness for the causes championed by our ERGs. Through Spark, Scotiabank employees around the world logged 86,000 volunteer hours, supported more than 3,700 charities, and raised \$12.1 million through the Bank's annual Canadian Employee Giving Campaign.

EMPLOYEE RESOURCE GROUPS

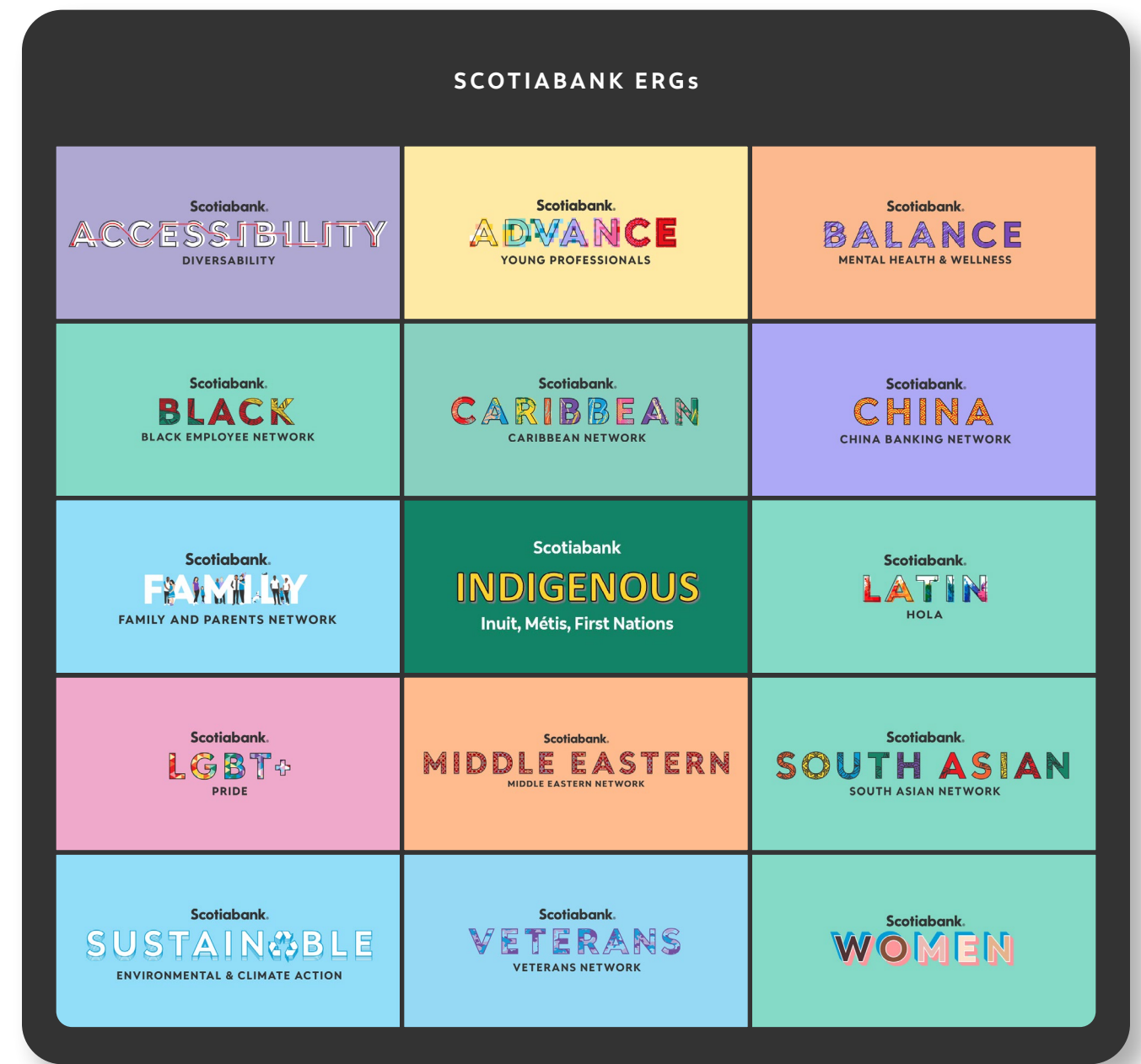
In 2022, Scotiabank had 15 ERGs with 105 national and global chapters.

ERG participation in Canada increased by 53% in 2022, and ERG memberships expanded by 41%. Scotiabankers invested more than 36,000 hours planning and volunteering at ERG-led recruitment events, leadership and development sessions, and inclusion and awareness campaigns and events.

In 2022, the Bank marked the second year of our Canada-wide ERG framework, in which a growing number of Geographic Regional Leads are working to support and amplify our global DEI strategy. Our ERG framework expanded across our global footprint, and 12 new ERGs were established in Pacific Alliance countries, benefiting our employees globally. We also launched an onboarding training for ERGs and Executive Champions that supports a consistent approach to building and sustaining ERGs that advance the Bank's DEI strategy.

Our Global ERG Council of Chairs consists of 80 members from different business lines and corporate functions. Each year, all ERG chairs and Global Council of Chairs members assemble for an Impact Forum to discuss ERG principles, responsibilities, and outcomes and plan for future initiatives. In 2022, attendees shared best practices for advancing DEI at the Bank. For example, mentorship and employee engagement programs launched by the South Asian Network and the Black Employee Network are currently being replicated by ERGs focused on other equity-deserving groups.

In 2022, six of our ERGs launched a workshop to showcase leadership and development training opportunities within Scotia Academy, the Bank's virtual learning platform, encouraging Scotiabankers to take ownership of their career development.



INCLUSION DAYS

In 2022, we added a new Colours of the Caribbean Campaign to our calendar. Our Bank has a long history in the Caribbean — as we had a branch in Kingston, Jamaica before Kingston, Ontario Canada — and we acknowledge the many contributions our Caribbean colleagues have made in Canada and to the Bank.

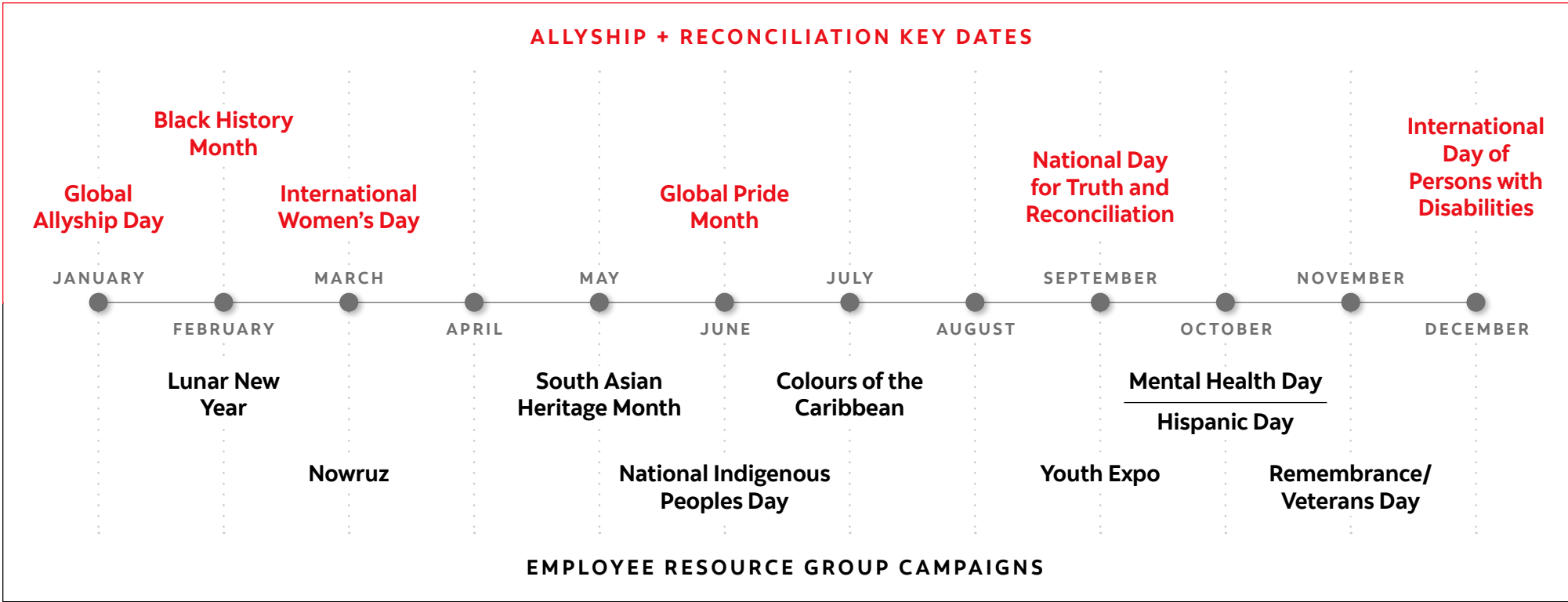
EMPLOYEE TRAINING AND DEVELOPMENT

In 2022, Scotiabank invested \$73.2 million globally in employee training and development, an average of \$811 per employee, and provided an average of 40.5 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.

Scotiabank’s inclusion training, Advancing Diversity, Inclusion and Belonging, was launched in August 2022. The course was designed to outline foundational knowledge for DEI and belonging, and to advance Scotiabank’s inclusive culture by achieving conscious inclusion, and identifying and confronting discrimination, harassment, and racism. All Scotiabank employees globally, including contingent workers are required to complete this course.

Our Occupational Health and Safety team introduced a mental health training module to promote psychological health, which will be required for every employee of the Bank in fall of 2023.



The Global Learning team created and delivered Inclusive Language Workshops to more than 200 Scotiabankers across several business lines. These workshops help spread awareness of how language and the use of pronouns can affect feelings of inclusion and safety and help support our culture of allyship.

Our Canadian Banking business line implemented e-learning training about the Power of Pronouns. Sixteen webinar sessions reached more than 500 Canadian Banking team members, and 100% of participants committed to including pronouns in their signature lines. Canadian Banking also enacted Inclusive Hiring Workshops for Branch Leaders.

For executive leaders from Control Functions, an Effective Inclusive Leadership Behaviours and Strategies training was launched that consisted of a two-hour interactive,

virtual session. This training emphasized the importance of conscious inclusion and inclusive leadership to support positive personal and organizational development. The training was global and had close to 100% attendance.

After a successful pilot program in 2021, Tangerine launched a permanent mentorship program that provides opportunities for all employees to learn from each other and gain career support. The program utilizes a self-directed approach for matching mentors and mentees, and formalized resources on Scotia Academy for broader availability.

SCOTIA ACADEMY

Our Scotia Academy global learning platform enables employee learning at all levels and career stages.

The platform offers diversity, equity, and inclusion-specific learning resources, enabling Scotiabankers to advance inclusion and be effective allies. Scotia Academy also offers training for people leaders about inclusive leadership skills, empowering all individuals to reach their full potential. In 2022, DEI-specific Scotia Academy content was viewed 65,084 times. We also enhanced Scotia Academy to create an accessible experience for all individuals.

ADVANCEMENT

In March 2022, Scotiabank launched the Global DEI Sponsorship Program, which was piloted in Global Wealth Management (GWM) with the goal to develop the next generation of diverse talent and increase retention by removing barriers to leadership

Engagement, Education, and Development

advancement for equity-deserving groups. The pilot cohort consisted of Protégés (Managers and Senior Managers who were selected through a non-biased, data-driven process based on performance) and Sponsors (Directors and Vice Presidents). Protégés, guided by their Sponsors, developed presentations to pitch strategic business initiatives and ideas aligned to strategic priorities, with an emphasis on revenue, innovation, or employee engagement. The nine-month Program featured four development workshops facilitated by an external DEI vendor and internal iLEAD courses. The program culminated in Pitch Presentations by Protégés to GWM's Inclusion Council members.

Protégés were able to build strong relationships with their Sponsors who authentically advocated on their behalf, and helped to grow their network. Through the Pitch Presentation component, Protégés sharpened their strategic initiative skills, built knowledge across the business, and broadened their peer and leadership network. As of December 2022, 46% of Protégés in the Pilot received a promotion or expanded mandate during or after the Program. One hundred percent of Protégés believed they expanded their professional network through the Program. Sponsors gained visibility and access to emerging top talent and were provided with opportunities to learn, strengthen, and further their skills as mentors and allies. One hundred percent of Sponsors believed they provided their Protégé with feedback that was candid, relevant, actionable, and unbiased.

Learnings from the nine-month pilot have been incorporated into a Global Sponsorship Playbook that will be launched in 2023. This Playbook will enable all business and functional lines to launch their own programs with dedicated support from the Enterprise DEI team.





Inclusion of Black People and People of Colour

	2022		2021	
People of Colour	Representation	Labour Market Availability	Representation	Labour Market Availability
Overall	41.9	27.6	40.3	27.7
Senior Management EEOG01	28.0	11.5	28.7	11.5
Middle Management EEOG02	42.5	17.6	41.0	17.6
Professionals EEOG03	45.5	30.6	44.8	30.8
Employees who identify as Black People ¹	5.3	3.3	4.8	—
Black People VP+ ¹	2.4	—	2.5	—
Black students	5.8	—	7.0	—

¹ As of Jan. 31, 2023 and Jan. 31, 2022

“Scotiabank is a stimulating and unifying environment where everyone, regardless of race, gender, or ethnicity, can grow and achieve their aspirations. As a Black woman, I found my place, and I certainly intend to continue my journey to new heights.”

— BRANCH MANAGER, RETAIL BANKING

In 2022, employees who identified as People of Colour accounted for 41.9% of our Canadian workforce, which is above the 27.6% labour market availability in Canada. Representation of People of Colour increased 1.6 points since 2021. Representation exceeded labour market availability in senior management, middle management and professional roles. Employees who identified as Black People comprised 5.3% of our workforce in 2022 (an increase of 0.5 points since 2021).

STRATEGIC INITIATIVES

As a signatory of the BlackNorth Initiative CEO Pledge, Scotiabank is committed to increasing the representation of Black employees in senior leadership to 3.5%, and the Black student workforce to 5% or more by 2025. In 2022, 2.4% of our senior leadership identified as a Black person, a decrease of 0.1 points since 2021. In 2022, 5.8% of students identified as Black People, which is 0.8 points above the BlackNorth Initiative CEO Pledge of 5% or greater. Scotiabank has deepened its partnership with BlackNorth by participating in the BlackNorth Initiative Career Fair, acting as lead sponsor of the BlackNorth Initiative Golf Tournament Fundraiser, and participating in the Peer 2 Peer advisory group.

Based on findings from an enterprise-wide Employment Systems Review, the Bank’s Black People and People of Colour Employment Equity Plan has enabled us to support the attraction and inclusion of Black employees and employees of Colour.

EMPLOYEE ENGAGEMENT

To better understand the lived experiences of employees who identified as Black People and People of Colour in our workforce in 2022, we engaged with our employees via ScotiaPulse, our Allyship spotlight series, and our Global Diversity Survey.

In February 2022, the Bank celebrated Black History Month by hosting a global webcast. More than 3,000 Scotiabankers from around the world participated in the event. The webcast featured a Black woman keynote speaker, a panel discussion with Bank leadership about the importance of DEI and allyship, and information about our expansion of The Scotiabank Women Initiative to Jamaica. In honor of Black History Month, we also launched a LinkedIn campaign to showcase our commitment to allyship for Black employees, customers, and communities. The campaign featured videos of several employees explaining what allyship means to them.

During Black History Month, Tangerine also worked to raise awareness of confronting racism with a series of events and an internal communication campaign. Tangerine also facilitated its own Black History Month celebration, which was attended by more than 300 employees.

Together, these events encouraged employees across the Bank to reflect on the lived experience of Black People and People of Colour, and the importance of allyship, helping us strengthen our commitment to building an inclusive, equitable culture.



RECRUITMENT AND EMPLOYEE DEVELOPMENT

In 2022, Scotiabank's Talent Acquisition (TA) team signed a service agreement with three Executive Recruitment Firms to recruit Black People, Indigenous Peoples, and People of Colour for VP+ roles. These agreements enable different business and functional lines to attract diverse, talented candidates for VP+ roles at the Bank, directly supporting our 2025 Diversity, Equity, and Inclusion Goals.

To remove barriers to employment for equity-deserving communities, our Campus Recruitment team has removed résumés from the application process for early talent and has invested in talent assessment tools. 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. Additionally, the TA team has partnered with Veris, a third-party research firm, to collect data that will help inform future recruitment and employee development strategies for Black People and People of Colour.

Applications from Black People and People of Colour increased 17% in 2022, due to a range of partnerships and activities. We attended campus events at several Canadian universities to engage with and attract diverse students to our talent pool. In 2022, we hosted and/or attended 14 events focused on Black People and People of Colour. We also posted campus roles to Black student job boards at partner universities and leveraged sponsorships with our community partners to attract diverse candidates.

We continued to partner with Elevate Talent, a not-for-profit organization who removes barriers to career advancement for equity-deserving communities by helping them gain the skills they need to be successful. 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.

We partnered with Toronto Finance International and the Pinball Clemons Foundation to recruit Black People and People of Colour to the banking industry. Through a partnership with Accelerate Her Future, we connected with more than 100 women of Colour at events like the Annual Career Readiness Bootcamp. We also

established a partnership with Black Professionals in Tech Network (BPTN), a company that is bridging the gap between Black Talent and career opportunities across North America. At BPTN events in 2022, our TA team added more than 100+ Black candidates to our applicant pool and hired for several roles with the Bank.

To help build diverse sources of talent into Global Wealth Management, we partnered with George Brown College to create a Sponsorship Program backed by an employment commitment. The program launched in September 2022 with two unique streams. The first workstream involved a series of campus recruitment sessions intended to attract students to join Global Wealth Management. The second workstream involved a sponsorship program designed to attract students to Scotiabank. Ten students from equity-deserving groups at George Brown's Centre for Business will be receiving a \$5,000 scholarship and extended 10 job offers within Global Wealth Management.

Global Operations participated in several recruiting events in 2022, including an event for recruiting newcomers. Global Operations extended formal job offers to 29 attendees of this event. Global Wealth Management participated in a new BlackNorth and USPORTS bursary and mentorship program called Athletes on Track. The program seeks to address systemic barriers for Black student athletes by providing them with world-class mentorship opportunities.

To drive an increase in the hiring of People of Colour, Tangerine implemented student hiring practices to attract more talent to the Bank through the Velocity and Inspire programs. Tangerine aimed to increase hiring of Black People and People of Colour student candidates by 50% in 2022, and they exceeded this goal by 19%.

To help new hires who identify as Black People or People of Colour transition to Scotiabank, all student and new graduate hires attend mandatory panel discussions and



Inclusion of Black People and People of Colour

networking events regarding diversity in the workplace. They are also introduced to ERGs to learn more about development opportunities.

Scotiabank continued our participation in the McKinsey Black Leadership Academy Program to build the talent pool of Black leaders and remove bias in succession planning processes. 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-level Black leaders with an opportunity to refine their skills. In 2022, 17 Black employees participated in the McKinsey Management Accelerator (71% of which identified as women) and three VPs participated in the Black Executive Leadership Program (66% of which identified as women).

The Scotia Inspire Program continued to support and develop diverse high-potential Directors and VP+ talent across the Bank, with a focus on Black employees, employees of Colour, and Indigenous employees. The program offers networking opportunities with

senior executives, pairing with mentors, business trait assessments, and opportunities to present unique ideas to a panel of judges. Forty-five employees participated in the program's 2022 cohort.

EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

Through their intentional work, Scotiabank's ERGs continue to support our employees and create an environment where everyone can feel a sense of belonging and support. ERGs play a pivotal role promoting and leading events that support the advancement and inclusion of Black People, People of Colour, and other intersectional identities. These groups provide all Scotiabankers with an example of allyship in action, as they work together to host joint events and amplify each other's events.

Scotiabank Caribbean Network and the Black Employee Network ERGs hosted a hybrid Emancipation Day event together that featured Executive Champions from each ERG in conversation about their careers and the

importance of diversity. The event included an in-person networking session that enabled individuals to connect and celebrate their accomplishments.

The Middle Eastern Network hosted a joint webcast with the South Asian Network to celebrate Eid and Ramadan, as well as a joint event with Women in Business that advocated for DEI in fields related to science, technology, engineering, and math. The Middle Eastern Network also hosted several language workshops and events to celebrate Nowruz.

Scotiabank's Black Employee Network (SBEN) has done extensive work to support the development and inclusion of their members. In 2022, SBEN hosted a Speed Mentorship program with senior leaders and a joint Black People, Indigenous Peoples, and People of Colour mental health event (in partnership with Global Operations' GO WOMXN women's group). During Black History Month, SBEN hosted several events across Canada and the United States to combat racism and encourage inclusion. SBEN also created a New Hire Buddy Program that pairs new hires who identify as Black People with an employee to help them acclimatize to the Bank.

The Bank's HOLA (Hispanic Organization for Leadership and Advancement) Network hosted a series of events and programs to support the advancement and inclusion of Hispanic employees and their allies. The China Banking Network hosted a webcast to acknowledge the many Asian cultures that celebrate Lunar New Year.

To celebrate South Asian Heritage month, the South Asian Network launched a weekly campaign to celebrate their culture. The group also facilitated a mentorship program that allowed Retail Banking employees to obtain insights into Corporate Functions and Canadian Banking with seasoned mentors.

MULTICULTURAL BANKING

In 2022, Scotiabank conducted in-depth research to better understand the experiences and challenges facing newcomers when they move to Canada. Research revealed that newcomers often feel overwhelmed, worried, and confused when learning to navigate the Canadian banking system and that their lack of familiarity with the financial system and cultural norms often put them at risk of financial fraud. The research also revealed that newcomers tend to take a long-term view of achieving financial success in Canada.

To respond to these findings and better serve newcomers to Canada, we curated our Advice Matters magazine for newcomers on Advice+ at Scotiabank.com to directly answer newcomers' most common questions and concerns. We created a multi-point onboarding email curriculum to introduce newcomers to financial basics around building credit history, digital banking, and protecting against fraud. We also released newcomer advice content about financial services and settling in Canada on our [StartRight website](#) and to pre-arrival partners across the globe.

To reach these audiences, we launched a newcomer-specific marketing campaign focused on settling in Canada. The campaign featured advice from several Scotiabank employees who were once newcomers and focused on this question: "What advice would I have given myself on my first day in Canada?"

Drawing on our experiences from the Afghan refugee program we launched in 2021, we created a new program to help those displaced by the crisis in Ukraine in 2022. Through this program, we offer no-fee banking products, a credit card, and in-language advice for Ukrainians settling in Canada.

"Moving to a new country is such a big challenge and getting set up financially can be one of the significant things to do in order for newcomers to increase their likelihood of financial success. Scotiabank supports organizations and non-profits that are helping newcomers, providing tools and resources needed to navigate the financial challenges they face and increase the opportunities they have for education, employment, and adapting to a new environment and livelihood."

— SENIOR-VICE PRESIDENT, RETAIL CUSTOMER VALUE



COMMUNITY PARTNERSHIPS

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

Scotiabank is a Platinum Sponsor of Ascend Canada, which seeks to advance Pan-Asian talent through partnership with other Canadian and like-minded organizations.

We continued our partnership with Humber College's Youth Transition Program, a free academic access program that provides students from racialized backgrounds with advising, mentoring, career exploration, and core academic skill-building. The program removes some of the traditional barriers to education by providing free transportation and food.

We partnered with the Canadian Association of Urban Financial Professionals. This organization provides access to middle-senior management Black professionals within the financial services industry and facilitates events, such as Black on Bay, to celebrate the progress and achievements of the Black community in finance.

TalentLift is a non-profit talent agency assisting Canadian employers in recruiting and relocating talent from 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. A portion of Scotiabank's donation will be used to help TalentLift engage hiring teams across the country and connect them to candidates with in-demand skills. TalentLift will support displaced Ukrainians by helping them submit visa applications to

Canada, relocate alongside their families, and settle into their new teams and communities. The Bank will also participate as a recruiter through the program.

In January 2022, Scotiabank donated \$500,000 through ScotiaRISE to JumpStart Refugee Talent, an organization that works to provide refugees with access to meaningful employment opportunities. ScotiaRISE's support will allow Jumpstart Refugee Talent to expand delivery of employment support to refugees across Canada over the next two years.

In 2022, Scotiabank Black Employee Network (SBEN) continued its partnership with the [Imani Black Academic Mentorship program](#) at the University of Toronto Scarborough Campus. The mentorship program included a workshop with Celina Caesar-Chavennes and had members from SBEN serve as mentors for the winter cohort. In addition, SBEN also participated in Imani's Black Professionals Day.

Tangerine continued to support FoodShare, a community program that aims to deliver food justice for those most affected by poverty and food insecurity by providing access to affordable, fresh, nutritious food. In 2022, the program provided over 10,000 Good Food Boxes to members of Black and Indigenous communities, People of Colour, and People with Disabilities. Tangerine provides funding and support to organizations that support Black women, such as Lady Ballers, a not-for-profit charitable organization that develops girl-centered programs that encourage non-competitive physical, emotional, and educational development. Donations enabled 150 girls from low-income, high-risk neighborhoods to attend summer camp and supported them during the holiday season. For the fourth year, Tangerine supported the Toronto Raptors' 905 Summer Reading Challenge for students in high-needs schools.



Inclusion of Indigenous Peoples

	2022		2021	
Indigenous Peoples	Representation	Labour Market Availability	Representation	Labour Market Availability
Overall	1.2	2.3	1.2	2.3
Senior Management EEOG01	0.2	3.2	0.0	3.2
Middle Management EEOG02	0.9	2.7	0.9	2.7
Professionals EEOG03	1.0	1.4	0.9	1.4



In 2022, Indigenous Peoples accounted for 1.2% of Scotiabank’s Canadian workforce, which was below the 2.3% LMA in Canada. The Bank experienced a 0.2 point increase of Indigenous representation in Senior Management roles and a 0.1 point increase in Professional roles. Through the Employment Equity Plan for Indigenous Peoples, we are working with Indigenous employees to develop Indigenous Peoples-led processes to further increase their representation at the Bank.

WORK WITH INDIGENOUS EMPLOYEES

Scotiabank was the first Canadian bank to open a branch in a First Nations community more than 50 years ago. Today, Scotiabank continues to seek to understand, respect, and work with Indigenous Peoples, communities, and businesses. As the Orange Shirt Day and National Day of Truth and Reconciliation website states, we are standing on the traditional territory of the First Nations, Inuit, and Métis people. Scotiabank is committed to reconciliation and furthering our connection with the Indigenous communities across our footprint. We are a proud member of the Canadian Council for Aboriginal Business (CCAB), where we hold a prestigious Gold Certification for Progressive Aboriginal Relations (PAR)™.

We are advancing a comprehensive Employment Equity Plan to identify and remove barriers to recruitment, retention, and advancement, and increase representation of Indigenous Peoples at all levels of our Bank. In collaboration with partners across the Bank, we made updates and enhancements to this plan in 2022. Examining this plan to include a more

Indigenous perspective enabled the identification of workflow gaps and ensured stakeholders had full view of all accountabilities, including barriers identified from an Indigenous perspective that were not recognized by non-Indigenous people. We will continue to refine and evolve the Plan as necessary. The implementation of the Plan is enabled and supported by the Indigenous Peoples Employment Equity Plan Steering Committee.

In 2022, the Bank formed a cross-functional Indigenous Executive Talent Working Committee to create cross-HR strategies to better attract and retain Indigenous executive talent across the full talent lifecycle. This group’s work is an aspect of the actions contained within the Indigenous Employment Equity Plan. This committee consists of members from Talent Acquisition, Learning, HR, DEI, Culture, and Development groups.

In September, we also updated the Bank’s Indigenous Traditional Practices Leave Policy with inclusive language and five paid days off for employees to participate in Indigenous cultural practices and events. This change supports mental health and well-being for Indigenous employees and signals to all employees that Indigenous culture is valued at Scotiabank.

INDIGENOUS CULTURAL COMPETENCY PROGRAM

Indigenous cultural competency training educates employees about Indigenous cultures, histories, traditions, and languages. This course is mandatory for all employees in Canada and all global employees serving Canadian customers.



Inclusion of Indigenous Peoples

To facilitate discussions about systemic racism and better understand the lived experiences of people who identify as Indigenous Peoples, we engage employees via ScotiaPulse, the Global Diversity Survey, and our Allyship spotlight series. We also facilitated an Allyship workshop about intergenerational trauma caused by Residential Schools and its impact on Indigenous People. There were 1,603 Scotiabank employees registered to attend.

In September 2022, our DEI team partnered with a group of Indigenous employees to create an External Resources Guide to support cultural learning. The Guide provides resources for learning about Indigenous Culture from Indigenous Sources.

RECRUITMENT AND EMPLOYEE DEVELOPMENT

In 2022, Scotiabank launched the SOAR program for new Indigenous graduates, a 12 to 24-month curriculum designed to support Indigenous employees who are participating in Bank-wide talent development programs. The program features tailored development and performance plans and a mentorship program designed specifically for Indigenous employees. The program will increase psychological safety of participants, build our internal Indigenous leadership

talent pool, and provide a template for the support of Indigenous employees across the Bank.

To promote the launch of SOAR, our Talent Acquisition (TA) team hosted a series of promotional Lunch & Learns and cultural events. These events helped strengthen relationships with schools and communities, and highlighted the opportunities and support that exist for Indigenous Peoples at Scotiabank. A dedicated Program Manager and Campus Recruiter are in place, and the first SOAR cohort will begin in 2023.

The Bank also launched the Velocity Program for Indigenous Peoples, which provides internship opportunities across our Corporate Functions and Technology working groups. The program features personalized learning and development opportunities for Indigenous talent with an emphasis on mentorship and community. The program helped increase the number of Indigenous students entering student internship roles by 75% compared to 2021 levels.

We continued to work with Indigenous employment training organizations and post-secondary institutions that have high representation of Indigenous Peoples to increase sources of Indigenous applicants. In 2022, our TA team attended 15 Indigenous-specific on-campus career fairs. Internship and recruiting events with the Indigenous Professionals Association of Canada,

the ComIT Referral Program, and community partners NPower and Our Children's Medicine resulted in the hiring of more Indigenous candidates across the Bank.

The Indigenous iLEAD Mentorship program was created in 2021 to accelerate the development of Indigenous employees and facilitate readiness for career growth. The program was developed in consultation with the Indigenous Peoples Network ERG to address the needs of Indigenous employees. A pilot of 20 Indigenous employees completed the program in early 2022. These participants provided actionable feedback about ways to strengthen the Indigenous iLead program. The program's second cohort occurred from June to December 2022.

We developed and launched the Indigenous Professional Development Series, which was co-created with Indigenous employees to identify barriers and ensure delivery success. The series had 57 Indigenous employees participating in four development sessions and receiving Scotia Academy credits, fostering a sense of belonging, and supporting retention.

EMPLOYEE ENGAGEMENT

Each year, Scotiabank marks the observance of Orange Shirt Day and the National Day for Truth and Reconciliation with guest speakers from the Indigenous community and conversations between Indigenous Scotiabank employees and members of the Bank's senior executives. Employees learn about the experiences of survivors of residential schools, the intergenerational trauma the schools continue to cause, and active steps everyone can take toward reconciliation. As part of the Bank's 2022 observance of this important day, our Global Operations Inclusion Council launched an online Orange Shirt Day and National Truth and Reconciliation campaign that provided a timeline of key events and gave employees an opportunity to share how they recognized the day.

Walk for Wenjack is an event that retraces the steps of Chanie Wenjack, a First Nations boy who ran away from a residential school in Ontario and died of hunger and exposure while trying to walk 600 kilometers back to his home. In 2022, more than 675 Scotiabankers across 70 communities in Atlantic Canada participated in the Walk for Wenjack event to promote awareness of the true history of residential schools and raise money for the Downie & Wenjack Fund. Scotiabankers collectively walked 1,332 kilometers, and the Bank donated \$15,550 on behalf of these efforts.

To commemorate National Indigenous Peoples Day, the Global Operations Inclusion Council delivered an interactive learning session that focused on Indigenous culture and traditions in Canada and hosted an employee discussion about the film 'Indian Horse.' The conversation shed light on the cultural genocide that took place within the residential school system, Indigenous resilience, and the path to healing.

EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

To help create a sense of community for Indigenous Peoples at the Bank, the Indigenous Peoples Network ERG meets monthly to share and celebrate Indigenous identity and offer mentorship to new employees. The ERG also plans regular events that bring together all members of the Bank to learn about Indigenous cultures, histories, and traditions.

In June, the Indigenous Peoples Network ERG and Indigenous Financial Services team hosted over 1,000 elementary and middle school students from the greater Toronto area to discuss residential schools, Indigenous perseverance, and pride in Indigenous cultures. In August, the Indigenous Peoples Network ERG began hosting a monthly gathering space and sharing circle called 'All our Relations.' This time provides Indigenous

"Coming from a small Indigenous community where my career aspirations were limited to where I saw my relatives work, it's important to see representation of our community in all employers. I am truly encouraged by Scotiabank's commitment that values diversity and allyship."

— BRANCH MANAGER, RETAIL BANKING



employees and their allies a space to connect, receive guidance, and offer support. More than 200 employees registered to attend the monthly sessions.

For National Indigenous Peoples Day, the ERG created a series of five videos focused on the importance of National Indigenous History Month. The videos celebrate Indigenous culture and art and showcase the Bank's offering of **Indigenous Financial Services**, designed to meet the unique needs of Indigenous People.

COMMUNITY PARTNERSHIPS

In 2022, ScotiARISE continued to support Indspire, an Indigenous-led organization that works to improve educational outcomes for Indigenous youth. Our \$600,000 donation will be used to provide Indigenous youth across Canada with scholarships, awards, and bursaries to help them reach their full potential. Funds will also help sponsor the Indspire Awards, which seeks to inspire Indigenous youth, the Indigenous

Youth Empowerment Gathering, which brings together Indigenous high school students to help them plan their future careers, and the National Gathering for Indigenous Education, which brings together educators to learn from experts in the field and to network and share successful practices.

Scotiabank donated \$1.4 million to Concordia University for two ScotiARISE-related programs. Kaié:ri Nikawerà:ke (an Indigenous Bridging Program) helps members of Indigenous (remote, First Nations, Métis and Inuit) communities to obtain pre-requisites and gain important skills and insight before they undertake university studies. Career Roadmap for International Student Excellence at the John Molson School of Business increases the employability of international students by providing job and internship search strategies, industry intelligence tools, and networking connections with professionals in the industry.

Scotiabank renewed its partnership with TFC–Gakinaamaage (formerly Teach For Canada), an

Indigenous-led, non-profit organization that works with northern First Nations to recruit, prepare, and support teachers. Our three-year investment of \$750,000 will support the organization's recruitment and retention efforts in remote First Nations schools as it expands nationally. The project seeks to improve learning outcomes for 6,000+ northern First Nations students and build the capacity of local educators.

The Bank also made a three-year, \$450,000 commitment to Hope and Health For Life Society's "Be the Change" Mini-Pitch initiative. The project seeks to engage and accelerate Indigenous soccer player opportunities and development through the installation of 5V5 Mini Pitch systems across Indigenous communities, promoting health and physical activity in these communities.

Since 2019, Scotiabank has provided funding to Native Child and Family Services Toronto (NCFST), one of the largest organizations in the greater Toronto area that provides holistic, culture-based programs and services for Indigenous children and families. In 2022, we provided NCFST with a one-time gift of \$40,000 to support education and employment of Indigenous People. Programs will support Indigenous youth by providing them with a solid foundation of emotional support, practical skills, and cultural teachings that will build their economic and cultural resilience and help them move forward as community leaders. Our support will also enhance the capacity of Indigenous and non-Indigenous organizations and community partners to build cultural competencies and collaborate with NCFST on programs that improve Indigenous youth education and employment opportunities across the greater Toronto area.

The Central Urban Metis Foundation provides support and affordable housing for vulnerable populations and those in need. In 2022, we provided the organization

with \$18,000 to support programs focused on Elder/Senior and youth activities including arts, crafts, cultural, and community events. The program facilitates a sense of greater belonging and engagement through access to recreational activities and improves feelings of isolation experienced by the Elder/Senior population.

We provided a \$15,000 donation to the Anishinabek Nation 7th Generation Charity, the charitable arm of the Anishinabek Nation. Our donation helped support health, culture, education, and advancement for Anishinabek Nation citizens, provided assistance for those in crisis, and strengthened the Bank's relationship with the Anishinabek Nation.

Tangerine supported Indigenous individuals and families by sponsoring the extensive programming of the Native Canadian Centre in Toronto (NCCT). Funding was used to provide more than 600 women's wellness and youth kits, supply more than 1,000 brown bagged lunches to NCCT's lunch program, and donate more than 200 winter warmth items to NCCT's annual December Days of Giving Campaign. In support of the National Day for Truth and Reconciliation, Tangerine also hosted an outdoor employee lunch and learn event to educate employees about NCCT services and reflect on the history of residential schools.



AWARDS

In September 2022, the Indigenous Peoples Network ERG received the Workplace Culture Impact award from Seramount in recognition for their work to support the voices of Indigenous employees and their allies.



Inclusion of LGBT+ People

	2022	2021
LGBT+ People	Representation	Representation
Employees who identify their sexual orientation as being lesbian, gay, bisexual or another diverse sexual orientation ¹	4.8	4.3 ¹
Diverse gender identities ²	1.6	1.0

¹ Representation data is presented as at October 31, 2022, disclosed on a voluntary survey basis and is reflective of Canadian-based employee population responses only.

² As of Jan. 31, 2023 and Jan. 31, 2022

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

At the end of 2022, 4.8% of our workforce identified their sexual orientation as being lesbian, gay, bisexual, or another diverse sexual orientation, a 0.5 point increase in representation since 2021. Of Canadian employees, 1.6% identified their gender as a diverse gender identity, which is a 0.6 point increase in representation since 2021.

STRATEGIC INITIATIVES

In December 2021, Scotiabank updated its Human Rights Statement to include our commitment to the inclusion of people with diverse gender identities, gender expressions, and sexual orientations. This statement illustrates how Scotiabank is committed to the human rights of LGBT+ People globally and the removal of barriers to human rights, inclusion, and belonging.

Scotiabank is a founding member of Partnership for Global LGBTI Equality (PGLE) and the first Canadian bank to adopt the United Nations Global LGBTI Standards of Conduct for Business. 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 our LGBT+ inclusion action plan to implement an LGBT+ inclusion roadmap that coordinates efforts across our global footprint.

In 2022, the Bank introduced a new goal: to increase representation of employees who identify with a diverse sexual orientation in our Canadian workforce to 7% or greater by 2025. This public goal positions Scotiabank as an employer of choice for diverse talent and advances our commitment to the UN LGBTI Global Standards of Conduct for Business.

Work focused on allyship and education continues to support Scotiabank's inclusion of LGBT+ People and

communities. Our Global LGBT+ Ally Certification Program features learning modules to support the inclusion of people with diverse sexual orientations, diverse gender identities, and diverse gender expressions for employees. More than 9,500 Scotiabankers have become certified. To further support allyship and inclusion, employees' pronouns were integrated within the Bank's internal employee directory, HR systems, and email signatures.

EMPLOYEE ENGAGEMENT

In June, Scotiabank launched a 2022 Global Pride Campaign, Ally On, a movement which brought together Scotiabankers across the world. During the campaign launch, employees shared stories of allyship, engaged with local communities through supporting local Pride

celebrations, and participated in an online Global Pride webcast, which included representation from our Pride ERGs and was attended by 1,775 Scotiabankers globally.

To build awareness and support for LGBT+ employees and clients, Tangerine launched ongoing communications, events, and activities for both new and existing employees focused on unconscious bias, inclusivity, and awareness of the barriers often faced by LGBT+ People. A 'Show Your Pride' campaign video released during Pride month featured 30 Tangerine employees from the LGBT+ communities and allies. Tangerine also facilitated a lunch and learn about LGBT+ terminology for more than 180 employees and educated 268 additional frontline agents on how to serve trans and gender non-conforming clients effectively and respectfully.





RECRUITMENT AND EMPLOYEE DEVELOPMENT

Each year, our Talent Acquisition team plans and collaborates to create communication initiatives that support DEI messages. To engage LGBT+ People and their allies, our 2022 campaign focused on answering questions about how to be an effective ally year-round. The campaign featured three LGBT+ Scotiabankers and described how Scotiabank has supported them to be their authentic selves at work. Scotiabank's LGBT+-specific content on LinkedIn generated 399,675 social media impressions.

Following a successful 2021 pilot, the Pride ERG deployed the second cohort of the Empower Sponsorship Program in 2022. The program focuses on high-potential LGBT+ talent, provides them with coaching and education, and establishes clear targets and metrics to measure success. Since 2021, the program has matched 40 LGBT+ employees (i.e., Protégés) with LGBT+ and Ally Leaders (i.e., Sponsors). Of that group, 90% of Protégés are still with the Bank and 100% said the program has been a value to their development and career. Since the launch of the Empower Sponsorship Program, 40% of Protégés have received a promotion, and 50% now participate or lead an enterprise-wide initiative such as an ERG.

Four participants from the Empower Sponsorship Program also completed Pride at Work Canada's THRIVE 2022 Leadership Program, a three-month virtual program that provides development support to the next generation of LGBT+ People managers.

EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

Scotiabank's Pride ERG seeks to enable, engage, and energize team members around LGBT+ initiatives to create an inclusive and supportive environment for employees, customers, allies, and LGBT+ communities. In Canada's six regions, the ERG maintains two chairs and five Directors in leadership roles per region.

Scotiabank's Global LGBT+ Council of Chairs creates connectiveness across Scotiabank's footprint with

Chairs representing 13 regions/counties (i.e., Caribbean, Canada, Chile, Colombia, Costa Rica, Dominican Republic, Mexico, Peru, United Kingdom, Uruguay, United States, Singapore, and Trinidad and Tobago). The Council's purposes are to share global best-practices from county/region-led LGBT+ ERG Chapters; increase inclusion for LGBT+ employees, customers, and communities; and advance Scotiabank's Global Inclusion Strategy. Through active participation and sharing experiences and voices, the Council strives to achieve its core objectives in leveraging ideas, developing synergies

between continents, and amplifying how our current work aligns with advancing Scotiabank's DEI initiatives and strategy. During Council meetings, Country/Regional Chairs showcase their initiatives, share best practices, and request global amplification and socialization of their efforts.

The ERG's annual Employee Giving Campaign generated more than \$2,500 for **The 519**, a ScotiaRISE partner. In 2022, the Toronto Pride Parade and brunch returned to in-person events. More than 300 volunteers and employees attended.





Three members of the Canadian Chapter of the Pride ERG were accepted to be part of Pride at Work Canada’s 2022 FLOURISH Program. This seven-week virtual program develops the skills needed by ERG leaders to be effective in their roles and create change for two-spirit, queer, and trans employees.

COMMUNITY PARTNERSHIPS

In 2022, Scotiabank and Tangerine continued to support The 519, an organization committed to the health, happiness, and full participation of LGBT+ communities in Canadian society. For example, funding from ScotiaRISE helped sponsor The 519’s Economic Resilience Project, which supports the economic resilience of LGBT+ newcomers and refugees with mentorship, a career readiness program, and financial well-being education. These activities provide newcomers with a solid overview of personal banking, financial products and services, and financial planning in a Canadian context.

Scotiabank launched a three-year, \$495,000 partnership with **Rainbow Railroad**, an international LGBT+ rights organization dedicated to defending the human rights of LGBT+ People. Many LGBT+ People across the world face systemic, state-enabled homophobia and transphobia, which can displace them from their own country or prevent them from escaping harm. Our commitment will provide direct support to LGBT+ People fleeing persecution and post-evacuation support in Canada, the U.K., and the United States, and strengthen Rainbow Railroad’s ecosystem of partner organizations around the world.

Scotiabank also began a five-year, \$50,000 commitment to the University of British Columbia’s CampOUT! Initiative, a leadership and learning summer camp for queer, trans, Two-Spirit, questioning, and allied youth ages 14-21 from across British Columbia and the Yukon. The organization offers transformative leadership development opportunities that have served over 800 LGBT+ youth.



AWARDS

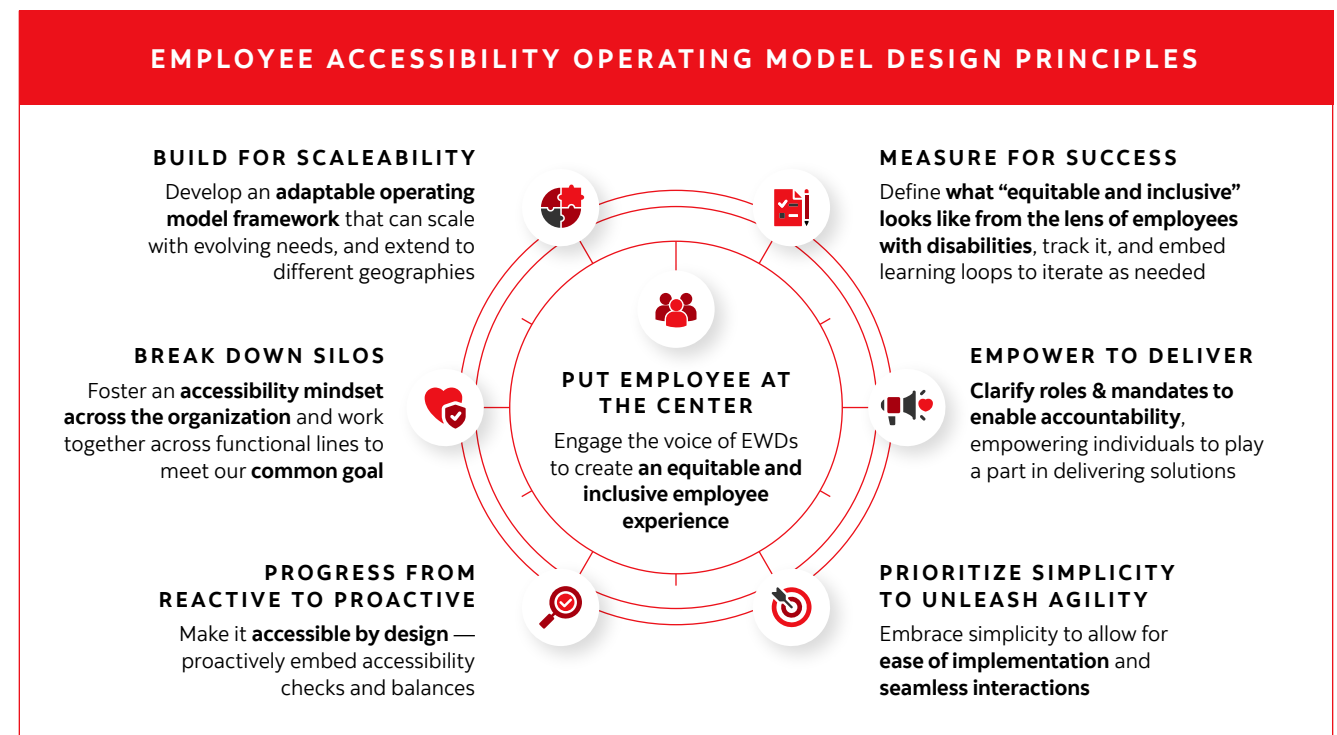
Scotiabank was recognized by the Human Rights Campaign (HRC) Foundation as Triple Winner of the “Best Places to Work for LGBTQ+ Equality” distinction in the United States, Mexico, and Chile.

Receiving a perfect score of 100% on the HRC Foundation’s Corporate Equality Index benchmarking tool highlights the impact of Scotiabank’s work on corporate policies, practices, and benefits pertinent to supporting LGBT+ employees.

Inclusion of People with Disabilities

	2022		2021	
People with Disabilities	Representation	Labour Market Availability	Representation	Labour Market Availability
Overall	9.2	9.4	7.4	9.5
Managers EEOG01/EEOG02 ¹	8.8	5.0	7.4	5.0
Professionals EEOG03	7.8	8.9	6.8	8.9

¹ As of Jan. 31, 2023



In 2022, representation of People with Disabilities in Scotiabank’s Canadian workforce increased to 9.2%, which is below the 9.4% labour market availability in Canada. The representation of managers increased to 8.8% (an increase of 1.4 points) and is above the 5.0% LMA. Representation of professionals has increased to 7.8% (an increase of 1.0 point), which is below the 8.9% LMA. While we still have work to do, these trends show that our Employment Equity Plan for People with Disabilities is advancing representation of this equity-deserving group.

STRATEGIC INITIATIVES

In 2021, based on the findings from the Employment Systems review and external assessments, we identified a list of barriers that People with Disabilities face in their employment lifecycle. The Employment Equity Committee was consulted on the barriers and provided input into the barriers/recommendations and whether addressing the barriers would make a significant/moderate/low/no impact to the attraction, development, and retention of PWD talent.

As an output of this prioritization exercise, we developed the Employment Equity Plan for People with Disabilities (PWD), aiming to close representation gaps and remove barriers to inclusion in the Employees with Disabilities’ lifecycle. As part of the Employment Equity Plan, and to address barriers related to accommodations and accessibility, we are now in the process of implementing an enhanced Accessibility Operating Model (AOM) focused on delivering services in an agile, efficient, accessible, and inclusive manner. Implementation of the AOM will be informed by the seven design principles.

Work on the AOM is in progress and the AOM project is a 2023 Global DEI strategic priority and a core element of the Employment Equity Plan.

In 2022, the Bank formed the Employee Accessibility Executive Council (EAEC), a cross-functional group of senior leaders accountable for enabling enterprise-wide employee accessibility initiatives and advancing equitable, inclusive careers for People with Disabilities. The EAEC enables and supports the implementation of the People with Disabilities Employment Equity Plan, including establishing the enhanced Accessibility Operating Model.

Our Enterprise Accessibility Centre of Excellence (CoE) works to foster a culture of inclusion through informed strategy, scalable processes, and distributed accountability. In 2022, the CoE embarked on a strategic initiative that will enable greater accessibility and inclusion for our employees and customers. This initiative seeks to improve Accessible Communications Services for Hard of Hearing and Deaf customers, identify and close gaps in Accessible Document Services for Seniors and customers with vision loss, determine an Enterprise Document Accessibility Strategy that will support current and future regulatory compliance with accessibility standards, and determine an Enterprise Digital Accessibility Tooling Strategy for Scotiabank mobile and web applications.

RECRUITMENT AND EMPLOYEE DEVELOPMENT

Hiring of People with Disabilities increased by 14% in 2022, which exceeded our hiring goals. In 2022, we hosted and attended over 110 diversity recruiting events. More than 20 of these events were specific to People with Disabilities.



Workplace Accommodation (WA) continued to partner with Talent Acquisition (TA) throughout 2022 to update the Bank's recruitment protocols related to accommodations. Recruiters now follow a revised workflow using updated accommodation reference documents. Members of the TA team now receive quarterly training to improve the candidate's accommodation experience. Improvements have led to quicker accommodation implementation by recruiters and increased levels of recruiter confidence whereby they are able to manage simple accommodation requests independently. The WA team is available to assist with complex accommodation requests, should recruiters need support.

WA has also worked with TA to support the redeployment efforts of employees that are returning to work from disability leave, work related injury or illness, or are currently at work but are unable to return and/or

perform in their previous position. The Alternative Role Process is continually evolving to improve the Bank's support of employees requiring redeployment.

Our TA team seeks to maintain strong relationships with student centres and groups across Canada. We also leverage the following partnerships to identify candidates for posted roles:

- 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

In 2022, Scotiabank initiated two pilot programs focused on neurodiverse hiring, and people with low vision or who are blind. The IncluSeeveness project aimed to hire more visually impaired employees in Canadian collections call centres. The project team identified digital and technology accessibility barriers to employment and recommended accommodation solutions.

Our Global Operations Inclusion Council has partnered with Carleton University's Accessible Career Transitions to promote meaningful employment opportunities for Carleton students with disabilities. We participated in the Canadian Congress on Disability Inclusion job fair, where we networked with peers to understand and leverage best practices from other organizations.

ACCOMMODATION AND ACCESSIBILITY

In 2022, we began to implement on-site accessibility audits to ensure accessibility measures are integrated into construction processes and that our spaces meet universal design standards, legislative requirements, and user needs, according to their disability.

We introduced a new mandatory learning course, Rethinking Accessibility, that equips employees with a better understanding of accessibility and introduces key behaviours that can help foster a more inclusive culture. More than 45,000 employees worldwide took the course in 2022. We also enhanced accessibility of training materials for iLEAD, a mentoring program for high-potential employees, and in Scotia Academy, our internal learning platform. The Accessibility Portal provides employees with a wide range of Accessibility related resources, such as Accessibility Legislation, Employee Experience, Accessible Documents, Workplace Accommodations, Accessible Physical Spaces, and Accessible Recruitment. In 2022, the portal was refreshed to include resources on Mental Health.

In 2022, Scotiabank continued partnering 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.

WA improved their service delivery timelines from five business days to three business days, creating a better experience for employees requesting accommodations.

Inclusion of People with Disabilities

This improvement can be attributed to an increase in internal resources that enable employees and people managers to take ownership, build confidence, and make informed accommodation decisions independently. In 2022, WA saw a 90% decrease in WA's People Manager Advice & Consult cases compared to 2021. An example of a new resource is the development of temporary accommodation how-to guides that allow employees to begin use of their assistive technology without having to wait for vendor training. Since temporary accommodations are only short term, these how-to guides can provide a step-by-step walk-through of how to use their technology right away.

The WA team continues to lead presentations and partner with internal stakeholders to educate employees on the importance and benefit of the Bank's

“Scotiabank has helped my development by providing accessibility support and training, they have adapted scripts for the application of new technology, we also have a different way to escalate a call to a consultant and they get to see the call has been escalated using JAWS screen-reading software, so they are aware it comes from someone with assisted technology.”

— CUSTOMER CARE ADVISOR,
GLOBAL OPERATIONS

Workplace Accommodation Policy, accommodation protocol/processes, and raise awareness of disability in the workplace. Talent Acquisition recruiters also receive quarterly training to raise awareness on accommodations and accessibility offered at the Bank.

The WA team facilitated the annual Ergonomics Month learning, focusing on ergonomic workspace set-up and work-from-home ergonomic solutions. As a result of the team's social media activity, there was a decrease in the number of requests for ergonomic solutions. Due to the increase in ergonomics awareness and resourcing, employees were empowered to create their own safe workspaces by applying ergonomic knowledge and understanding.

In 2022, Workplace Accommodation onboarded a new product to support employees with hearing impairments. This assistive technology is currently being tested by several employees with hearing impairments to determine efficacy. To date, it has shown to be beneficial for employees with hearing impairments by improving their ability to participate in calls.

Through the Assistive Technology Upgrade Initiative, all assistive technology at the Bank was upgraded to current versions to address performance and compatibility issues and introduce new features that benefit users. The Assistive Technology Catalogue, a reference used by groups involved in the workplace accommodation process, was refreshed as part of this initiative.

In our Canadian branches and Contact Centres, we migrated to the Windows 10 operating system which enhanced accessibility features. Prior to this migration, the Information Technology Accommodation team worked to develop a plan for migrating assistive technology users, and all employees in branches and Contact Centres who use assistive technology were successfully upgraded.



We are currently working to ensure all Windows 10 built-in accessibility tools are available across the Bank, including Dictate, Read Aloud, Focus Assist, Immersive Reader, Accessibility in Teams, Editor, and the Accessibility Checker. We will be providing Lunch and Learns over the coming year to familiarize employees with these features. We will also be providing how-to videos on how to use these tools as part of our Assistive Technology learning rollout in 2023.

We upgraded the accessibility testing tools used by software and e-learning development teams. These teams now have access to the same version of the screen reader that employees with disabilities use in their day-to-day jobs, ensuring consistency

in accessibility testing results and in the employee's accessibility experience. We provide assistive technology to support neurodiversity with a literacy support tool that offers help with everyday tasks, like reading text out loud and proofreading work. Usage of this tool increased by more than 300% in 2022.

Several Scotiabank employees participated in research for the Microsoft Surface Adaptive Kit project with Microsoft. The Surface Kit is a set of tactile tools that can be used to identify critical keys, match ports and cables, and open Surface and other compatible devices. Employees from several business lines participated in these sessions, where they unboxed kits, discussed their use and provided honest feedback. These sessions serve



Inclusion of People with Disabilities

as a good reminder that progress toward accessibility usually depends on collaboration, and we seek to enable Microsoft for our Bank to be more accessible.

In 2022, we updated our internal HR portal for employees, me@scotiabank. Our Enterprise Accessibility Team completed a review of the proposed changes to the webpage and provided acceptance criteria as well as recommendations to consider for ongoing product maintenance. Prior to the release of the updated portal, the Enterprise Accessibility Team completed a Lighthouse review and assigned a score of 100% based on testing criteria.

EMPLOYEE RESOURCE
GROUP-LED ACTIVITIES

In December 2022, the Bank hosted the International Day for Persons with Disabilities (IDPWD) global webcast. The event raised awareness of People with Disabilities and reinforced the presence of intersectional identities at the Bank, with a focus on Neurodiversity and how people experience and interact with the world in different ways. The webcast was offered in four languages (English, French, Spanish, and American Sign Language, with live captioning offered for the four



language streams) and featured a keynote speaker who focused on autism and neurodiverse minds.

On October 12, 2022, Scotiabank hosted its first-ever global webcast for World Mental Health Day. The event focused on better understanding mental health and how we can support one another.

COMMUNITY PARTNERSHIPS

In 2022, Scotiabank marked the launch of our \$1.2 million dollar partnership with the **Canadian National Institute for the Blind (CNIB)**. As part of its commitment to removing barriers to career advancement for equity-deserving groups, the partnership supports CNIB's Come to Work program, a national initiative that helps raise employment outcomes of working-age Canadians with visual impairments. The partnership helps people who are blind, partially sighted, or deafblind improve their educational and employment prospects across Canada.

We also renewed support for the work of the **Rick Hansen Foundation (RHF)** with a \$600,000 investment in the RHF School Program. The program creates a more inclusive, engaging educational environment for youth with disabilities by providing accessible educational resources and expanding disability awareness.

Scotiabank continued its \$150,000 over 3-years commitment with the **Ontario Wheelchair Sports Association**. The organization's Bridging the Gap program provides a variety of programs and services for students with physical disabilities and their teachers, such as resource guides and ongoing support for teachers looking to provide more inclusive physical education programming for students with physical disabilities. The program also facilitates connections to community programs for students interested in participating in adaptive sports outside of school.



AWARDS

In celebration of World Mental Health Day, Scotiabank was proud to be recognized with the Gold Standard Award from Excellence Canada for creating a psychologically safe environment.



Inclusion of Women

	2022		2021	
Women	Representation	Labour Market Availability	Representation	Labour Market Availability
Overall	55.0	47.3	55.0	47.2
Senior Management EEOG01	40.4	27.6	40.1	27.6
Middle Management EEOG02	46.8	39.4	46.5	39.4
Professionals EEOG03	48.8	39.8	48.8	39.2

At Scotiabank, we appreciate and acknowledge that women can and do have intersecting identities. When we reference women in this section and throughout this report, we are referencing all women, including women with intersecting identities.

Women account for 55% of Scotiabank’s Canadian workforce, and the representation of women exceeded labour market availability for senior management, middle management, and professionals in 2021. Representation of women in senior management roles increased to 40.4% in 2022 (exceeding the Labour Market Availability by 12.8 points), which aligns with our stated goal to increase representation of women in senior leadership positions at the Bank.

STRATEGIC INITIATIVES

Scotiabank seeks to identify, develop, and advance all women in every area and level of our business. Since 2019, we have been a signatory of the [UN Women’s Empowerment Principles](#), which offer guidance on how to promote gender equality and women’s empowerment in the workplace, marketplace, and community. In 2022, the Bank participated in the [UN Global Compact Target Gender Equality Accelerator Program](#), further strengthening our implementation of the Women’s Empowerment Principles.

We have 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.



Our [Board Diversity Policy](#) includes the Bank’s aspiration for gender parity while maintaining its minimum aspirational goal of at least 30% of each gender on the Board. Thirty-six percent of Scotiabank’s Board of Directors were women as of December 31, 2022.

In 2022, we deepened our global partnership with [Catalyst](#), a coalition of businesses that aim to

Director, Energy Sales Specialist, Global Equity Sales, Global Banking and Markets, was recognized as one of Catalyst’s 2022 Honours Champions. This Award recognizes exceptional role models for accelerating progress for women in the workplace in Canada.



Inclusion of Women

achieve collective impact through collaboration and continuous learning, by becoming a Global Expert Community Supporter. With guidance and support from Catalyst experts, members strengthen their organizational approaches to accelerate progress for women. With Catalyst, we co-delivered a series of events in Chile, Colombia, Mexico, and Peru designed to create awareness, dialogue, and action around advancing women.

Catalyst also hosted a **Men Advocating for Real Change (MARC)** session with ~40 participants. MARC is a research-based, experiential learning opportunity that aims to inspire men to leverage their unique opportunity and responsibility to be advocates for equity. The session was well received and 100% of survey respondents found the content and material relevant.

WOMEN'S NETWORKS

In 2022, the Women Council of Chairs was reinvigorated to better support women's groups and the inclusion of diverse women. The Council is comprised of members from the Bank's 24 global Women groups and participates in quarterly calls to share best practices, support the Bank's global DEI strategy, and help adapt it to local contexts.

Women in Leadership organized a half-day workshop and seminar at Scotiabank Centre that brought together executives from across the Bank to focus on tactics and strategies for career advancement for diverse women. In addition, the Middle Eastern Network hosted a virtual event featuring a discussion with a successful entrepreneur and philanthropist on how women can advance their careers and give back to the community.

EMPLOYEE ENGAGEMENT

For International Women's Day in 2022, the Bank hosted a global webcast for all employees entitled "Be Bold.

Break Bias. Ally On." The webcast focused specifically on how biased design impacts women. During the webcast, we announced the expansion of The Scotiabank Women Initiative to Costa Rica, previously available only in Canada, Jamaica, and the United States. Following the announcement, the CEO of Windmill Microlending (a ScotiaRISE recipient) participated in a discussion about how her organization is helping advance and support immigrant women in Canada.

The Women of Influence Series is a year-long editorial opportunity to share the success stories of Scotiabank's women leaders who are making a real impact across the Bank and in their professional fields. In 2022, we profiled nine women across our Global footprint and across our businesses and corporate functions. The articles are amplified through the Bank's communication channels, including global newsletters, Scotiabank Live, Yammer, and external social media.

RECRUITMENT AND EMPLOYEE DEVELOPMENT

We use a range of recruitment initiatives and programs in place to increase representation of women across the Bank. We are participants in the United Nations Global Compact Target Gender Equality accelerator program, a 10-month program designed to help companies set and meet ambitious corporate targets for women's representation and leadership.

Scotiabank's IgniTe! Gender Diversity Program develops women in technology for leadership positions. In 2022, IgniTe! Gender Diversity continued the Leadership, Early Careers and Sponsorship programs to advance high performing women leaders in Technology. By providing both emerging and established women leaders with mentoring, guidance, support, and networking opportunities, IgniTe! is helping increase representation of women leaders at the Bank.

Several programs and initiatives seek to develop diverse women talent across the business at all levels. For example:

- 71% of participants in the McKinsey Black Leadership Academy identified as Black women
- 46% of protégés and 62% of sponsors in Global Wealth Management's Enterprise Sponsorship Pilot Program identified as women
- 352 diverse women completed Global banking and Markets' Elevate 2.0 program, which saw 95% retention of women Associate Directors over two years
- 29% of protégés and 43% of sponsors in the LGBT+ Sponsorship program identified as LGBT+ women

IMPACT OF IGNITE! GENDER DIVERSITY

- 18% of women who participated in the Level 9 Sponsorship Program were promoted to a VP role between 2017 and 2022
- 43% of women who participated in the Level 8 Sponsorship Program were promoted to a Level 9 role between 2017 and 2022
- 25% of women who participated in the Level 7, 8, and 9 Leadership Program were promoted to a next level role between 2017 and 2022
- 24% of women who participated in the Level 5 and 6 Early Careers Program were promoted to a next level role between 2020 and 2022



To help address under-representation of women in Asset Management and lack of women on investment teams, our Global Wealth Management Inclusion Council agreed to a three-year partnership with the Ivey School of Business' new Women in Asset Management program. The program aims to provide meaningful internships and education opportunities for women interested in investment management and help create a pool of women talent. By the end of the program's initial cohort, all participants said that they would consider a career in asset management in the future.

COMMUNITY PARTNERSHIPS

In 2022, Scotiabank renewed its partnership with the Canadian Women's Foundation, continuing to support its efforts to end violence against women, empower girls, and move low-income women out of poverty. Scotiabank also redirected funds planned for the World Juniors Hockey Sponsorship to the Canadian Women's Foundation, Women's World Championship, and other programs — clearly signaling the Bank's commitment to supporting initiatives that end gender-based violence.

Through Scotiabank's ongoing two-year, \$400,000 partnership with Dress for Success Canada Foundation, it continues to support the removal of employment barriers facing disadvantaged women and non-binary people. Scotiabank's donation helps to support the Dress for Success Professional Women's Groups, which seeks to empower women and non-binary people with greater financial security and independence through job-retention, advancement, networking, and community building. Research shows the importance of networks in helping women and non-binary people navigate workplace barriers and in becoming successful advocates for their career advancement.

To further support Dress for Success in Toronto and to engage our GBM employees across the Bank, for the ninth year in a row, Scotiabank sponsored the Bay Street Suit Challenge. Scotiabank raised over \$53,000, surpassing our ambitious fundraising goal of \$40,000 by a significant margin.

To address employment barriers faced by immigrant women in Canada, we facilitated a workshop with Immigrant Women in Business designed to upskill talent and empower women re-entering the workforce who were new to Canada. We also continued to support Windmill Microlending's efforts to support the re-accreditation of newcomer women to Canada. Through this investment, Windmill will serve an additional 3,000 newcomer women across Canada by 2025. On average, Windmill Microlending services increase women's income by 300% upon completion of their career success plan, offering them economic mobility, inclusion, and stability.



AWARDS

For the fifth year in a row, Scotiabank has ranked on the Bloomberg Gender-Equality Index (GEI). The GEI framework scores companies across five key pillars: female leadership and talent pool, equal pay and gender pay parity, inclusive culture, anti-sexual harassment policies, and pro-women brand. The GEI's standardized reporting framework allows investors to compare how companies around the world are investing in women in the workplace, the supply chain, and the communities in which they operate.

100 Women in Finance (100WF). Scotiabank was recognized as one of the four finalists in its inaugural Industry DEI Award.



Inclusion of Veterans

	2022	2021
Veterans	Representation	Representation
Veterans ¹	0.7	0.7

¹ As of Jan. 31, 2023 and Jan. 31, 2022



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 2022, the self-identified representation of veterans was 0.7% of our workforce since 2021.

RECRUITMENT AND EMPLOYEE DEVELOPMENT

In 2022, we partnered with an external vendor to review the processes that our Talent Acquisition (TA) team uses to find employment for veterans. This audit will help us address the barriers and challenges of finding jobs for veterans.

Our TA team participated in a formal training from Veterans Affairs Canada and the Department of National Defence Transition Group. The learning focused on the Veteran Recruitment and Hiring Guide. We also continued existing partnerships with Coding for Vets and With You With Me to attract more veteran talent into technical/IT roles at the Bank.

Our pilot Scotiabank Veterans Network Mentorship program concluded in 2022. Seven Veterans/Reservists at the Senior Manager level and below were paired with Directors and VP mentors from various areas of the Bank. The program saw 57% of participants experience a change in job or receive a promotion. Based on this success, a second cohort of this program is scheduled to launch in Spring 2023.

EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

In collaboration with the Pride ERG, the Scotiabank Veteran’s Network (SVN) hosted an online leadership symposium entitled “Free Your Mind.” The event helped audience members better understand challenges and barriers to creating an inclusive workplace. In November, the SVN partnered with our Indigenous Peoples Network ERG to host a Remembrance/Veterans Day event to raise awareness for the impact of service. More than 1,500 Scotiabankers attended the event in person and online.

A joint Leadership Symposium is planned for 2023 by the Indigenous Peoples Network and SVN ERGs. The event will call attention to the fact that those who serve do not always benefit from the very freedoms they are working to protect. An Indigenous Veterans Day event is planned for November 2023 to highlight their service.

COMMUNITY PARTNERSHIPS

In 2022, ScotiaRISE invested \$250,000 to support the Veterans Transition Network. These funds were used to support the Afghan Interpreters Campaign, a project that sees Canadian veterans coordinate the care and evacuation of interpreters and civilians awaiting safe transportation to Canada. ScotiaRISE also invested \$75,000 in Canada Company’s Distance Learning and Emergency Support program, which helps veterans access education, positioning them to transition into new career fields.

The Future of Inclusion

Our 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.

As we have shown in this report, we have already taken steps to advance toward these goals, but achieving our ambitious Diversity, Equity, and Inclusion Goals by 2025 will require a series of strategic actions across business and functional lines. To continue to progress toward these goals and drive DEI, we have planned to take concrete steps in 2023 to promote employment equity for each equity-deserving group as part of our Global DEI Strategy:

- Roll out our **Global Diversity Survey** in countries outside of Canada. In Canada, sustain engagement and build awareness of the benefits of participating in the survey.
- Launch Senior Leaders **education on advancing diversity, equity, inclusion and effective allyship** to make Scotiabank the employer of choice for the diverse communities we serve
- Expand enterprise-wide **Global DEI Sponsorship Program** to advance *equity-deserving groups* into leadership roles
- Build **organizational capacity** to support *global ERG infrastructure and women groups*
- Advance **competitive, global benefits**, flexible work policies, and accommodation practices that allow for the full participation of all employees

- Drive forward our **Employment Equity Plans** (EEP) for Black People and People of Colour, Indigenous Peoples, People with Disabilities, and women — closing gaps in representation and meeting 2025 DEI goals
- Implementing the enhanced **Accessibility Operating Model**
- Increase **visibility of global diverse leaders** across the Bank as role models so employees can “see themselves” in senior roles

- Implement alignment between the enterprise-wide Inclusion Council and Councils in business and functional lines
- Effective and transparent **tracking and monitoring of employee engagement and retention** with KPIs and enhanced data analytics throughout the employee lifecycle

When we promote allyship and take action to create an environment that allows all Scotiabankers to thrive, we

are better positioned to serve the needs of our diverse customers and continue Scotiabank’s long story of success. While we acknowledge that there will always be more work to be done in this area, we are excited about the steps we have taken, the progress we are making, and the things we have planned. Upholding diversity, equity, and inclusion is more than just the right thing to do; it is how we will empower every future.





Awards and Relevant Links



2022 Bloomberg Gender-Equity Index



The Globe and Mail’s Women Lead Here list for executive gender diversity



Excellence Canada Gold Recipient for Mental Health at Work



One of the top 25 World’s Best Workplaces™ by Great Places to Work®



Best Workplaces in Canada™ for a third consecutive year.



Scotiabank U.S., Scotiabank Mexico, and Scotiabank Chile achieved a perfect 100% score on the Human Rights Campaign Foundation’s Corporate Equality Index (CEI) and were recognized as one of the “Best Places to Work for LGBTQ+ Equality”



Scotiabank appeared on the 2021 Aequales PAR Rankings, which measures Latin American corporations’ progress towards gender equality

RELEVANT LINKS

- [Environment, Social and Governance \(ESG\) Report](#)
- [Responsibility and Impact](#)
- [Diversity and Inclusion at Scotiabank](#)
- [Accessibility at Scotiabank](#)
- [Scotiabank Careers](#)

Scotiabank