



# 2021

## Equity Report Narrative

---

May 31, 2022



CWB.COM

OBSESSED WITH YOUR SUCCESS™



# Table of Contents

<b>3</b>	<b>CWB OVERVIEW</b> Year in review Measuring our culture	<b>33</b>	<b>INCLUDE</b> Employee networks ERG activities and updates Inclusive culture
<b>7</b>	<b>MEASURING REPRESENTATION</b> Racialized persons Persons with disabilities Women Indigenous Persons	<b>38</b>	<b>RECOGNIZE</b> Our recognition programs Employee appreciation
<b>14</b>	<b>PRACTICES</b> People first approach The right talent for the right role Value-driven talent process CWB banking associate program Customized advancement and career planning Learning with continuous support and opportunities 2021 learning highlights Specialized training Culture and strategy-focused leadership Performance management Accessible and inclusive policies	<b>41</b>	<b>GIVE</b> Building economic independence Inclusion-based initiatives for students Advancing Canada's youth Contributing to cultural awareness Other inclusion based support Employee giving and grants
<b>27</b>	<b>SUPPORT</b> Health and wellness in a caring culture Removing other barrier Inclusive culture	<b>48</b>	<b>ENGAGE</b> A culture of sharing Transparency and listening Culture through the performance cycle Communication Our challenges and opportunities
		<b>53</b>	<b>THE JOURNEY AHEAD</b> Diversity and inclusion plan execution Some early indicators of success Moving ahead in 2022



Mark Stafford, Vice President & District Manager of CWB's first-ever full-service banking centre located in Mississauga, Ontario.

## CWB Overview

At CWB Financial Group, we continue to have a singular focus: the success of small and medium-sized business owners, the lifeblood of the Canadian economy. We aspire to be the best full-service bank for business owners in Canada. The best for our clients, the best for our people, and the best for our investors.

We work to be a differentiated force in Canadian banking because we believe these small and medium-sized business owners, often underserved by other banks, deserve a clear alternative and a financial service offering that provides them a unique opportunity to grow their businesses. We believe they deserve a bank that responds uniquely to their needs and is obsessed with their success, just as they are obsessed with the success of their own businesses.

We help our clients succeed by building genuine relationships, knowing their business, and providing a best-in-class experience. Beyond your business, we know the name of your pet, your favourite band, your financial goals — and how to achieve them. We're a proactive partner who is here when you need us most. Our clients are more than twice as likely as clients of other banks to say they would be very likely to recommend their account manager, with three in four saying they would be very likely, compared to a third in the rest of the market. CWB clients rate us far more highly than clients of other financial institutions on all aspects of the overall relationship, account manager and rates/channels.

Every day, our people continue to show our clients how we're different by:

- providing a proactive personal service,
- providing fast response times,
- demonstrating specialized expertise, and
- building customized solutions.

Our clients and employees tell us when you do business with CWB or work at CWB, it just feels different. Every day, our behaviours are values-driven, our actions rooted in creating an exceptional client and employee experience, and our success is built one relationship at a time. Like our clients, 98% of our employees would recommend working at CWB to their family and friends.

“CWB DOESN'T FEEL DIFFERENT — IT IS DIFFERENT. MY LIFE EXPERIENCES ARE VALUED, AND I HAVE A VOICE. I BRING MY FULL SELF TO WORK EVERY DAY, AND I'VE BEEN EMBRACED AS A MEMBER OF TEAM TEAL FROM DAY ONE.”  
- CWB EMPLOYEE

For decades, CWB set itself apart by connecting with clients on a personal level, by being in the relationship business, not just the banking business. In recent years, the seemingly intangible qualities that made CWB extraordinary — caring, relationship building.

YEAR IN REVIEW

The COVID-19 pandemic continued in full force for the majority of 2021. Although many things changed, many things — like the importance of our culture, values, and brand — stayed the same. We delivered very strong financial and engagement results against a continued challenging economic

and operating environment. Our people have always been our competitive advantage. We worked hard to support our people through significant changes in how and where they work and the personal challenges the pandemic presented. This support allowed our employees to focus on servicing the end client and providing a best-in-class experience.

Never have we leaned more into our culture, values, and brand promise than we have during the COVID-19 pandemic. In fact, these things have separated us from the pack. We found new and important ways to create connection and equity. We continued to find creative, innovative, and value-add ways to serve our clients, as they too struggled through another year in the pandemic. As a result, we deepened our relationships and enhanced the employee experience.

We also embraced hybrid work while recognizing the importance of human connection. CWB employees were able to work with their leaders to find a work arrangement that allows for flexibility and making connections that count. While many of our employees continued (and will continue) to serve our clients in person, roughly 80% of our employees were able to work remotely, from all across Canada. The future of work at CWB is hybrid, but with a strong focus in-workplace connections that count. We recognize the changes in our operating environment and have responded in a way that maximizes optionality and puts clients, and our people, first.

Most importantly, we had very strong year for equity performance. Areas of longstanding gaps have closed, such as women in leadership, and we had double-digit growth rates across the other designated groups. We truly embraced inclusion during the

pandemic years and improved our business as a result. Currently, one in three employees across CWB is engaged in one of our 8 Employee Represented Groups (ERGs) and actively creates a sense of belonging in our organization.

“THIS YEAR WAS UNCHARTED TERRITORY FOR EVERYONE, AND SO WE REALLY JUST LEANED INTO OUR VALUES TO HELP GUIDE US,” SAYS KARI BILYK, CWB SENIOR MANAGER, ORGANIZATIONAL EFFECTIVENESS. THOSE VALUES HAVE PEOPLE AT THEIR CORE AND THE DESIRE FOR A CULTURE THAT MAKES A DIFFERENCE TO PEOPLE. AND WHEN WE CAN MAKE A DIFFERENCE IN OUR EMPLOYEES' LIVES, THAT'S SOMETHING THAT ALSO TRANSLATES TO OUR CLIENTS AND OUR COMMUNITY.”



Jason Mills, Anti-Money Laundering Analyst, talking with his colleagues Stacy Diesel, Relationship Manager, Commercial and Pamela Stepien, Cash Management Specialist, over a Teal Reconnect lunch at the Sherwood Park banking centre.

MEASURING OUR CULTURE

Despite managing significant cultural disruptors due to the COVID-19 pandemic, CWB enhanced the employee experience in 2021. The bank achieved exceptional results on our organizational trust survey facilitated by Great Place to Work Canada® (GPTW). For the third consecutive year, CWB has been certified as a Great Place to Work and was named one of Canada's Best Workplaces™ (1000+ employees), moving up eight spots to come in at number 20. As determined by an organization-wide survey, our trust score stayed consistent with the previous year. This achievement recognizes the hard work and dedication each of our people brings to work each day and further demonstrates the strength of living our values during adversity. The organizational trust survey also sought to understand how we may support employees and their mental health during the COVID-19 pandemic. Overall, 94% of employees agreed that CWB provided adequate support to feel physically and emotionally safe during COVID-19.

The certification process involves an extensive culture audit, analyzing the company's meaningful efforts toward a positive workplace. It was an important exercise in which we could reflect on all we've accomplished over the last year and the impact of our actions. The culture audit looks for variety, originality, all-inclusiveness, and human touch integration in business philosophy and practice. Moving forward, CWB plans to strengthen our cultural position by offering creative hybrid work arrangements that allow for flexibility and human connection.

IN 2021, CWB WAS RECOGNIZED BY GREAT PLACE TO WORK CANADA® FOR HAVING A WORLD-CLASS CULTURE AUDIT.



CWB was also recognized by GPTW for being among the:

- Best Workplaces for Mental Wellness
- Best Workplaces in Financial Services and Insurance
- Best Workplaces for Hybrid Work
- Best Workplaces in Alberta



Kelly O'Rourke, AVP & Manager, Credit Support, interviews Carolyn Graham, Senior EVP, Program Synergy, at a CWB Women ERG panel event.

Measuring Representation

In 2021, CWB made representation gains across all designated groups with notable success in persons with disabilities, women (particularly in leadership), and Indigenous Persons, which were previously areas of opportunity, while racialized persons continue to be an area of strength.

WE'RE CONFIDENT THAT THE ACTIONS WE'VE TAKEN AS PART OF OUR STRATEGIC INCLUSION AND DIVERSITY PLAN ARE POSITIVELY IMPACTING THE FABRIC OF OUR ORGANIZATION AT ALL LEVELS AND ARE ENHANCING FEELINGS OF INCLUSION AND BELONGING AT CWB.

Our enhanced measurement strategy allows leaders to determine cause and effect relationships that may impact the retention rate of our designated groups. The implementation of a leadership diversity dashboard and a candidate self-identification questionnaire (at application) has enabled a clearer view of real-time trends and opportunities for diverse talent this year.

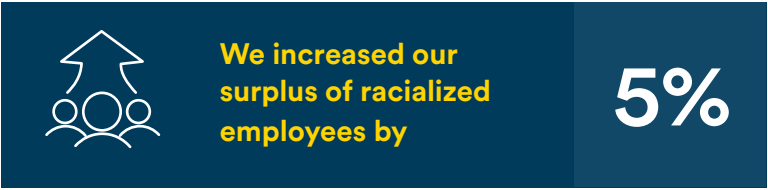
Based on the information collected at hire and during the equity refresh, our workforce analysis gap chart for 2021 is presented below:

OCCUPATIONAL GROUP (NOC)	TOTAL	WOMEN						ABORIGINAL PERSONS (INDIGENOUS PERSONS)					
		REPRESENTATION		AVAILABILITY		2021	2020	REPRESENTATION		AVAILABILITY		2021	2020
	#	#	%	#	%	GAP	GAP	#	%	#	%	GAP	GAP
Senior Managers	34	11	32.4%	9	27.6%	2	1	1	2.9%	1	3.2%	0	-1
Middle & Other Managers	771	307	39.8%	304	39.4%	3	-10	13	1.7%	21	2.7%	-8	-9
Professionals	251	134	53.4%	120	47.7%	14	22	2	0.8%	5	1.8%	-3	-2
Semi-Professionals & Techniques	60	22	36.7%	19	32.0%	3	3	2	3.3%	1	2.4%	1	1
Supervisors	120	98	81.7%	66	54.7%	32	40	2	1.7%	5	4.5%	-3	-3
Administrative & Senior Clerical Personnel	75	59	78.7%	62	83.3%	-3	-5	2	2.7%	3	4.2%	-1	0
Skilled Sales & Service Personnel	300	214	71.3%	205	68.3%	9	17	8	2.7%	10	3.2%	-2	-4
Clerical Personnel	428	331	77.3%	307	71.7%	24	27	12	2.8%	21	4.8%	-9	-15
Intermediate Sales & Service Personnel	105	56	81.9%	73	69.9%	13	12	0	0.0%	7	6.5%	-7	-7
TOTAL	2144	1262	58.8%	1165	54.4%	97	107	42	2.0%	74	3.4%	-32	-40

OCCUPATIONAL GROUP (NOC)	TOTAL	PERSONS WITH DISABILITIES*						VISIBLE MINORITIES (RACIALIZED PERSONS)					
		REPRESENTATION		AVAILABILITY		2021	2020	REPRESENTATION		AVAILABILITY		2021	2020
	#	#	%	#	%	GAP	GAP	#	%	#	%	GAP	GAP
Senior Managers	34							6	17.6%	4	11.5%	2	-1
Middle & Other Managers	771	38	4.7%	40	5.0%	-2	-5	220	28.5%	136	17.6%	84	65
Professionals	251	29	11.6%	22	8.9%	7	-5	93	37.1%	72	28.7%	21	16
Semi-Professionals & Techniques	60	9	15.0%	5	7.6%	4	0	21	35.0%	20	33.4%	1	4
Supervisors	120	10	8.3%	33	27.5%	-23	-26	26	21.7%	42	34.7%	-16	-22
Administrative & Senior Clerical Personnel	75	9	12.0%	8	10.0%	-1	-1	32	42.7%	15	20.1%	17	16
Skilled Sales & Service Personnel	300	10	3.3%	24	8.0%	-14	-15	90	30.0%	101	33.7%	-11	-13
Clerical Personnel	428	28	6.5%	40	9.3%	-12	-20	157	36.7%	119	27.7%	38	37
Intermediate Sales & Service Personnel	108	5	4.8%	11	10.8%	-6	-11	28	26.7%	31	29.6%	-3	-2
TOTAL	2144	138	6.4%	183	8.5%	-45	-83	673	31.4%	540	25.1%	133	100

RACIALIZED PERSONS

We saw good progress in the representation of racialized persons over the year.



Gaps were reduced, or surpluses increased, in each occupational group with the exception of Intermediate Sales and Service Personnel, where a gap slightly increased by one person. Supervisors and Skilled Sales Professionals remain problematic but are showing good progress (+6 and +2 people, respectively). The surplus in Middle and Other Managers remains significant (+85 people), like the previous year. Overall, CWB has a positive surplus against the availability of +25% (+133 people) despite increases in the availability data.

Hiring and promotion

Racialized people hire rates increased slightly from 38% to 39%, with a higher hire rate for racialized men (22%) than women (17%). Additionally, the promotion rate of racialized women is 19%, compared to

15% for racialized men. The advancement of racialized women is showing good progress, with promotions increasing by 40% compared to 2020 (65 promotions in 2021 vs. 39 in 2020). Overall, we're continuing to hire and develop racialized persons at a comparatively higher rate across our organization.



Retention

Annualized overall voluntary turnover has increased over 2020, and 36% of exits identified as racialized persons. Additionally, 49% of voluntary departures by racialized employees cited career development as their primary concern in 2022. The retention of racialized persons in a competitive labour market is a concern moving forward. However, the top reason for voluntary departures in 2021 at CWB was career development (54%), which remains below the organizational average.

1 Hire rate: The total number of new external hires to CWB for the designated group, as a % of the CWB's total hires, for the same period.  
2 Promotion rate: The total number of promotions for the designated group, as a % of CWB's total promotions, for the same period.

Persons with disabilities

CWB made significant gains in this designated group. Specifically, we experienced a +28% growth rate (+38 people). As a result, our gaps shrank across all occupational groups. However, we continue to experience a gap against the availability of -25% (-45 people). An increase in the availability data has slightly offset gains. Notably, CWB experienced a +46% growth rate for persons with disabilities last year and is on track to close this gap in 2022.



Growth rate for persons with disabilities in 2021 +46%

HIRING OF PERSONS WITH DISABILITIES GREW BY 28% IN 2021

This growth is primarily attributed to disclosures during the equity data refresh and a strong hire rate. The efforts of the VIDA (Visible and Invisible Disability Advocates) Employee Represented Group and the introduction of disability placement programs have been credited for progress. This increase shows a promising trend: people are more comfortable bringing their whole selves to work.

Hiring and promotion

Promotion and hiring rates have almost tripled over 2021. However, voluntary departures have increased by 5%. Exit interview data showed more consistent trends this year, and career development emerged as the primary reason for departure for persons with disabilities.

We have formed partnerships with organizations such as Inclusion Alberta to create more diverse candidate pools and progress persons with developmental disabilities. The disability placement program, launched in the second quarter of fiscal 2021, increased representation by four people. CWB renewed the program for 2022, and an additional four positions were selected for disability hires. In 2022, we've expanded our placement partners. We plan to work with over 8000 national partners to source persons with disabilities at an exponentially higher rate as part of our partnership with Disability Solutions.

Promotion and hire rates have almost tripled for persons with disabilities.



The growth rate shows substantial progress in this space, which we're proud of. Our efforts in celebrating differences and engaging the hearts and minds of our employees have led to an increase in individuals who are comfortable coming forward and stating they're managing a disability. From here, we can provide better support and enhance our culture, one employee at a time.

WOMEN

CWB experienced a -0.8% growth rate over 2020 (-10 women). However, CWB still has a surplus of +8% women versus market availability (+97 women). We also saw improvement in gap areas, particularly in Middle and Other Management (+13 women). CWB has a surplus of women in Middle and Other Management and Senior Management category for the first time.

CWB HAS A SURPLUS OF MIDDLE AND SENIOR WOMEN LEADERS COMPARED TO MARKET AVAILABILITY.

Hiring and promotion

The hire rate for women has decreased to 51% of total hires (177 hires). However, 60% of promotions were awarded to women, a 10% increase over 2021. Additionally, the retention rate of women increased by 1% despite a higher level of organizational turnover this year.

While progress was noted in the management group, additional gains will require targeted practices to continue progressing women beyond mid-level management. While the promotion rate

has improved, two women external hires occurred above mid/senior management compared to 10 men. However, when examined through an intersectional lens, the promotion and hire rate of racialized women has increased over the same period.

60%

of promotions were awarded to women in 2021



Women cited retirement/career development (40%), and family concerns (17%), as top reasons for voluntary departure. As a result, a more concerted effort is required to develop more diverse hiring slates and support the development and retention of women in the organization, particularly in leadership. Further, we plan to introduce career development supports specifically for women in 2022, focusing on sponsorship, coaching, and leave transition support.

CWB WAS RECOGNIZED BY THE GLOBE AND MAIL ON THE 'WOMEN LEAD HERE LIST' FOR OUR EXCEPTIONAL WOMEN IN LEADERSHIP REPRESENTATION RATE.



Kelly Blackett, Chief People & Culture Officer and her daughter Evie smile for a picture outside their home during the COVID-19 pandemic.

We believe our approach to flexible hybrid work supports the retention of women in the workplace. Additionally, our hours of work, flexible work, and overtime policies, which follow OH&S legislation, protect against excessive hours and provide additional options to manage time. Through the pandemic years, programs like an additional 12 days of paid leave for caregiving related to COVID-19 helped retain women in our workforce. However, we recognize the systemic nature of women's challenges

when balancing personal and professional obligations. We continue to believe government initiatives like implementing the national affordable childcare policy will greatly assist employers in retaining women in the workforce. As the government continues to evolve the Employment Equity Act, additional government-sponsored policies and programs that remove barriers women face to development will help support change.

“AT CWB WE KNOW THAT WHEN WE SUPPORT AND ELEVATE WOMEN, THEY SUPPORT AND ELEVATE THE ORGANIZATION. WITH NEARLY 2/3 OF OUR WORKFORCE IDENTIFYING AS WOMEN, WE'RE WORKING HARD TO ENSURE THEIR VOICES ARE HEARD AT EVERY TABLE.” - KELLY BLACKETT, CHIEF PEOPLE & CULTURE OFFICER

INDIGENOUS PERSONS

Representation

CWB had a positive Indigenous growth rate of +17% (+8 people) over 2021 .



Our Indigenous employee base grew by 17% in 2021.

Overall, CWB has a negative surplus against the availability of -43% (-32 people). However, at 2% total representation, CWB has a comparatively high representation for a financial institution. Indigenous People comprised 2.3% of our hires in 2021 and accounted for 1.7% of our promotions. We also saw increased disclosure this year primarily due to the efforts of our employee represented group, The Sharing Circle. The turnover rate also decreased to 1.3% of total exits.

Hiring, promotion and retention

A special focus was on attracting and retaining Indigenous talent over the year. We introduced a successful Indigenous Internship Program that resulted in

“WE’VE MADE A CONSCIOUS EFFORT TO IMPROVE THE REPRESENTATION OF INDIGENOUS PERSONS ON OUR TEAMS, AND I BELIEVE THAT INTEGRATING OUR VALUES WITH IMPORTANT ORGANIZATIONAL CULTURAL LEARNING HAS CREATED AN EMPLOYEE EXPERIENCE THAT IS HELPING US TO ATTRACT AND RETAIN EXCELLENT INDIGENOUS TALENT.” - KATE LISTER, SENIOR AVP, COMMUNICATIONS, TALENT ACQUISITION & CULTURE

placements across most functions in the organization. Additionally, CWB introduced an all-employee learning module to enhance understanding of Indigenous culture, dispel myths, and support the Truth and Reconciliation process. Finally, all actions were successfully executed as part of our Indigenous Equity Plan following the horizontal audit of the financial sector.

Moving into 2022, the Indigenous sourcing program has continued and expanded. We plan to welcome 10 new Indigenous interns and students as part of the spring cohort.

“THE SOURCING PROGRAM BEEN AN EXCELLENT OPPORTUNITY TO LEARN NEW SKILLS AND NAVIGATE MY EARLY CAREER WITH DEDICATED SUPPORT. FROM MANAGEMENT, MENTORSHIP, AND PEER SUPPORT, THE PROGRAM OFFERS SO MUCH. CWB IS AN EXCEPTIONAL COMPANY TO BUILD YOUR CAREER.” - ALISHA GORDON, CULTURE & COMMUNICATION INTERN.



Khaled Dahrouge, AVP, Technology Strategy  
at the 2021 Leadership Conference.

## Practices

Described in more detail within this report are our programs, practices, and measures developed to foster equity and inclusivity. These include the following focus areas:

- How we engage and support each other (employee represented groups, cultural activities, events, peer recognition, health and wellness activities, flexible work arrangements)
- How we support development and learning (succession planning, career design, career coaching, leadership development, behavioural learning)
- How we appreciate teams and individuals (formal and informal recognition programs, employee appreciation activities, total rewards)
- How we celebrate (community events and volunteerism, team events and activities, milestone celebrations)
- How we strategize (leadership conferences and strategic direction collaboration)

In 2021, we were more deeply engaged in each area as our values continued to come alive at personal and organizational levels. Our people are continually encouraged to embrace change and are preparing for what's next.

### PEOPLE FIRST APPROACH

CWB continues to utilize a unique approach to driving change at the organization; we call it People First, and it's synonymous with our people first value.



"People First is a collaborative, culture-centric approach we take to change, which focuses on preparing our leaders to best support employees, connect with clients and deliver value-add financial services during times of change."

Created and co-owned by our teams in Human Resources, Organizational Change Management, Corporate Communications, Learning & Development, and Client Solutions, the People First mission is to:

- Use empathy, honesty, understanding, and respect to equip employees and clients for change
- Strengthen our relationships and expand our networks to create meaningful outcomes
- Enable and inspire employees to adapt to people, process, and technology evolution
- Use CWB values as the core foundation to balance our approach to change
- Seek different perspectives and understand various dynamics to build impactful solutions

A People First team is deployed for all major projects and initiatives and plays a crucial role in the planning and execution of that work. In addition, the team has created People First training and toolkits for business leaders to use to roll out smaller initiatives

where perhaps the team isn't able to deploy resources. This philosophy is shared and trained at every turn inside the organization and is making a significant impact on the success of our change resiliency and maturity (which has been on a steady increase quarterly since we started measuring).

“

CWB IS VERY REAL,” SAYS PATRICK REMO, AN ORGANIZATIONAL CHANGE MANAGEMENT ADVISOR AT CWB. HE VALUES WORKING IN AN ENVIRONMENT THAT ENCOURAGE GROWTH AND IMPROVEMENT. “I NEED A PLACE WHERE I CAN FAIL AND MAKE MISTAKES BECAUSE BEING CREATIVE AND INNOVATIVE COMES WITH BEING VULNERABLE AND UNDERSTANDING THAT IT’S NOT ALWAYS GOING TO WORK, BUT YOU’RE GOING TO TRY ANYWAYS. THE CULTURE AT CWB NOT ONLY EMBRACES BUT REWARDS THAT.”

### THE RIGHT TALENT FOR THE RIGHT ROLE

With a genuine team-based approach to finding the right talent, we work hard to position ourselves as a different – better – option for candidates and employees. Our Talent Acquisition team focuses on finding the right opportunities in the market to tell our story and showcase our unique work culture. Teammates in Human Resources, leaders across the business, and our social media and talent ambassadors, strive to find the right individual not just for a current vacancy but also for the future of CWB and our clients.



Annie Ishmael, Talent Attraction & Acquisition Coordinator and Kim Forseille, AVP, Learning & Development connecting at Edmonton corporate office.

Given our growth over the last three years, we've focused on two critical approaches in our talent acquisition model:

**Growing internal talent:** Internal candidates are supported and encouraged to seek opportunities for growth and change. By December 2021, roughly 45% of all opportunities were filled internally. Our talent acquisition team encourages transparency, open dialogue, and clear information about current opportunities across the organization so employees can make the best decisions for their career paths, as supported by CWB. Our people are our best advocates and ambassadors who showcase our culture and opportunities while scouting and referring current and future talent. We trust their instincts and knowledge of our industry and our clients' expectations. By the end of December 2021, 37% of all external hires

have been through employee and client referrals, which speaks to employees' enthusiasm for our workplace. We recognize some inherent bias in referrals, as they can potentially exacerbate representation gaps. However, we're working diligently to rebuild the program with an equity lens to maintain strong referral rates and increase our hire rate of designated groups.

**Equity and specialized talent recruitment:** By engaging with key external talent partners, community partners like Our Children's Medicine, Rupertsland Institute, Inclusion Alberta, and Inclusion BC, and deploying focused use of social and traditional media, our talent acquisition team is constantly creating and adjusting specialized recruitment strategies to ensure we are searching for and attracting the most diverse candidate pool available.

## VALUE-DRIVEN TALENT PROCESS

Bringing talent into the organization is a critical process that seeks to add value at each stage, both through assessment of fit (technical, non-technical, and culture-add) and by providing a best-in-class candidate experience that leaves a lasting impression of our value proposition.

### CWB'S TALENT ACQUISITION TEAM EMPLOYS CREATIVITY AND FOCUS WHEN SEARCHING FOR THE RIGHT TALENT TO ADD, TO BROADEN THE PERSPECTIVES ON OUR TEAMS.

Our focus is to find people who can live our values, embody our brand and expand our diversity of thought. As appropriate, we have a variety of ways we engage with a candidate to get the most accurate picture of who they are, with CWB values integrated within the interview process. We leverage multiple interviews, panel interviews, practical exercises, leadership competency analysis, site visits, executive involvement, and support for the whole person. These processes are adjusted or augmented for individuals with diverse needs, for which the organization has sought advice from a variety of community and expert partners.

For roles at the Assistant Vice President level and above, we partner with a leading third-party consultant to assist with leadership assessment and selection. This rigorous methodology includes a pre-brief call with the hiring manager to understand role-specific critical success factors, an in-depth competency-based interview, personality and leadership assessments, an in-basket simulation, and a role-play. The pre-employment assessment process consists of psychometric tools that are professionally developed, scientifically measured, and well-validated. A detailed test construction with comprehensive analysis provides a highly reliable personality and leadership assessment sensitive to bias and relevant to our business and industry.

To help every new hire feel welcome and comfortable, we have post-hire consultations and check-ins. In addition, new hires are encouraged to get involved with the social committees or employee represented groups (described later) to feel connected. These groups are for people to connect and relate to one another.

## CWB BANKING ASSOCIATE PROGRAM

CWB continued to review and improve this program in 2021, including further enhancements to the recruitment process to ensure screening and selection processes are accessible and inclusive.

Our 2021 recruitment campaign focused on virtual campus recruitment, where CWB team members connected with students to attract applicants to the program. Virtual campus teams, promotional websites, and materials showcased diverse CWB employees featuring women and racialized persons. In addition, information sessions were hosted internally for CWB employees, and all referred candidates.

Additional diversity-targeted advertising was used this year to attract and appeal to a more diverse talent pool. We also partnered with Our Children's Medicine, a non-profit organization that supports the employment of Indigenous Persons. Our diversity and inclusion activities are a significant highlight when we speak about the organization and its culture. Finally, we ensured that interviewing panels were diverse and used a consistent screening process, resulting in objective comparisons within a large candidate pool.

Driving diversity in the hiring of Banking Associates is core to the recruitment strategy, with goals associated with creating a cohort of hires that has representation from all of our designated groups, but most specifically women and racialized persons.

All associates continue to start together in June and attend an annual (currently virtual) conference that focuses on professional development and networking. These activities provide more clarity around career paths and support associates to build their brand and control their career direction. Building strong and lasting relationships among the cohort also fosters engagement and retention after the associates graduate from the program out into the business.

## CUSTOMIZED ADVANCEMENT AND CAREER PLANNING

In keeping with our core values and our goal to drive a supportive culture and invest in our people, CWB strives to continually support and stimulate individual abilities, interests, styles, and growth in several ways. CWB's Career Development program is composed of the following stages:

1. Self-assessment
2. Exploration
3. Planning
4. Execution

THE LEARNING & DEVELOPMENT TEAM MAKES A CONSISTENT, CONSCIOUS EFFORT TO PERSONALIZE AND CUSTOMIZE THE PROCESS BECAUSE WE RECOGNIZE THE INDIVIDUALITY OF EACH PERSON AND THEIR CAREER PATH AT CWB.

Our Career Design Strategy follows a “70-20-10” model:



## Onboarding orientation

Every employee is invited to attend a 3.5-hour virtual orientation session, adapted due to COVID-19 from a one-day in-person version. This process encourages connectivity in business and provides exposure to employees and leaders at all levels, including our executive leadership team members.

## Onboarding in a dispersed environment

Leaders are invited to explore best practices and hear from organizational experts who have navigated onboarding a new hire virtually. Leaders leave with insight into practical virtual engagement activities, knowledge to help build relationships within the team in a remote environment, and virtual training support.



Victoria Girardo, VP, Real Estate Lending, finds her donut of choice at one of our Friday Donut Day social events.

## Donut calls

All new employees are partnered with a Donut Call Ambassador for a series of informal coffee connect discussions. Ambassadors reach out as a casual connection to support networking. There is no formal agenda – just someone in the organization you can connect with and turn to with for questions.

## High-performance team learning

Our skilled Learning & Development team provides high-quality and customized intact team-building sessions for groups at a leader's request. These sessions are focused on developing leadership capabilities, understanding mental health, personal resilience, embracing change, and developing high-performing teams. These sessions help individuals gain insight into their unique style and strengths and best leverage their strengths within the team. In 2021, nine team learning plans were developed and delivered.

## Strengths-based assessments

CWB has partnered with Core Strengths in utilizing a relationship-based assessment supported by team learning sessions dedicated to understanding our motives, how our strengths influence relationships, how our motives influence conflict, and how that affects us as a team. In partnership with Essential Impact and our CWB Core Strengths portal, we provided 175 assessments with training and sustainment activities to 13 teams.

## LEARNING WITH CONTINUOUS SUPPORT AND OPPORTUNITIES

Our Teal Academy offers employees 24-hour access to thousands of offerings that suit their needs.

Course topics range from technical to business, health, and wellness. In keeping with the digital demands of business, the Learning & Development Team has modernized its approach to training to align with business goals. Leaders strongly encourage their people to dive into this resource from wherever they are.

The Teal Academy resources:

- Increase engagement, learning effectiveness, and skill enhancement
- Are easily accessible to learners
- Provide a variety of learning topics to meet a wide range of learner needs
- Are refined regularly based on learner response and feedback

The Teal Academy houses our Respect in the Workplace and Power of our Differences training programs (described later), as well as many diversity and inclusion-focused resources in the Content Library, which employees and leaders can access at any time for their learning.

Ongoing review and maintenance of the system creates further efficiencies, enabling learners to use the Learning Centre more effectively.

### 2021 LEARNING HIGHLIGHTS

In 2021, CWB delivered 113,979 learning opportunities to 2492 employees.



Hours of learning (an average of 16 hours per person)

**40,124** HOURS

Many of the courses incorporate embedded videos with closed captioning to further accommodate the learning needs of CWB employees. The online content library provides over 4000 eLearning modules on a wide range of topics, such as Microsoft Office, leadership, communication, and workplace well-being. Employees currently have self-serve access to these user-friendly modules, allowing them to focus on their personal development on their own time, at their own pace, and on topics that matter to them.

The Teal Academy has allowed CWB to provide equitable access to training and resources. We view this as a solid contributor to removing barriers that may exist due to mobility challenges, whether for physical or personal reasons. Integrating online training resources ensures learning and career advancement opportunities for designated group members who may experience these barriers, most prominently persons with disabilities and women. In addition, managers can access many learning resources related to effective hiring, performance management, setting goals and objectives, and holding regular career discussions with their staff.

CWB endeavors to ensure training is during regular business hours while respecting significant religious observations. Dietary restrictions due to religious beliefs or medical conditions (e.g., allergies, lactose intolerance, etc.) are also considered when planning in-person sessions.

### Personal career design

Career Design at CWB is based upon the principle that we are in charge of our growth, development, and career journey. **The program is employee-owned, leader-supported, and organization-sponsored.** It involves planning the person's education and network building to enable an employee to meet their career goals.

### Development actions

Development generally begins with the awareness of a need and the motivation to make a change. A development action is a build-out of specific steps to improve knowledge, skill, behaviour, and experience in a particular area. Our people own their development plan with leader support to propel their vision forward.

### Coaching services

Coaching services expanded to include performance, career, business, personal, leadership, and peer coaching. In 2021, over 92 employees received one-on-one coaching from our group of certified coaches. The objective is to engage in the process of self-discovery through open-ended discussion, not direction or dictation.

“

THE COACHING PROGRAM IS GROWING EACH YEAR AND CHANGING THE CONVERSATION THAT IS OCCURRING ACROSS THE ORGANIZATION. I'M WORKING WITH OTHER LEADERS TO ADVANCE MY CAREER THAT I WOULDN'T NORMALLY HAVE EXPOSURE TO. THE CONNECTIONS I'VE BUILT AND THE INSIGHTS I'VE GAINED ARE INVALUABLE.” – CWB COACHEE

### Leadership development programs

CWB and its Learning & Development team deliberately cultivates leadership in all its people, whether leading the relationship with a client at the front line or leading a group of employees.

**Nearly 670 CWB employees who are leaders with direct reports can take advantage of unique program offerings.**

These include:

#### Aspiring leaders

A program focused on helping future leaders develop skills in an individual contributor role with a deliberate leadership development plan. Employees can nominate themselves or be identified by their leader to enroll. There are two intakes annually, with 39 employees completing the program in 2021. Programs involve three half-day sessions. Course offerings include Building and Sustaining Trust, Communicating with Impact, and High Impact Feedback and Listening.



Sarah Morgan-Silvester, Board of Director and Stephen Murphy, Group Head, Commercial, Personal and Wealth, having a discussion at the leadership conference.

### Essentials in leadership

This program targets new leaders focused on managing the leadership transition and change in accountability and responsibility, and maximizing team performance. Participants self-select to attend. The department takes in 25 participants twice annually, with two full class days per cycle. Participants are asked to present what they learned to their teams. Course offerings include: Driving Change, Executing Strategy at the Front Line, Maximizing Team Performance, and Your Leadership Journey.

### Leader as coach

CWB's coaching skills program was piloted and introduced in 2021 with 98 leaders participating. As of mid 2022, an additional 63 leaders have completed the program. The program includes a introductory course on the basic principles of the Excelerator Coaching model with a focus on non-directive coaching, followed up with a series of learning labs to enhance skills development.

### New leader mentoring circle

This is a community learning opportunity that is extended to new leaders. Our diverse participants self-select to join this peer learning environment where peers explore and share experiences and challenges to expand perspective and approach to leading others with a seasoned CWB leader.

### Continuous learning options

We offer open enrollment sessions to all individual contributors and leaders to develop professional skills. Offerings include Delegating with Purpose, Strategies for Influencing, Developing Yourself and Others, Fail Forward, and Developing a Growth Mindset.

### 360 assessments

For the Assistant Vice President level and higher, leaders are supported through various means to help with coaching, transitioning, and assessment. For example, CWB engages with a third party to assess and create customized development plans for our mid-level and above leadership talents.

## SPECIALIZED TRAINING

### Ethics in action

Our CWB Ethics Program works as an avenue for our employees to raise serious ethical questions and concerns through multiple levels of intervention, including confidential interaction with our Business Unit Ethics Officers and the Chief Ethics Officer or an anonymous third-party hotline. Our Ethics Program provides ethics awareness training to every employee. In addition, it produces our Living Our Values employee Code of Conduct, a crucial workplace resource and foundation for setting the tone and expectations for workplace conduct at CWB. Finally, each year, we host an Ethics Week to spotlight ethics-related issues and practices essential to our organization.

Our 2021 Code of Conduct Attestation was acknowledged by 2657 employees. The attestation referred to the existing policy and was a requirement for all employees and sub-contractors.

In 2021, we launched Workplace Harassment & Violence Prevention learning in line with federal occupational health and safety legislation amendments in workplace harassment. 2253 employees have completed this learning.

### Respect in the workplace

CWB continued to deliver Respect in the Workplace training to all new CWB employees. The training includes 90 minutes of interactive learning for employees on identifying and responding to incidents of harassment, discrimination, and bullying in the workplace.

In 2021, 249 new employees were certified through the program.

This initiative, combined with the ongoing proactive approach to ethics and CWB values, continues to positively impact and promote an inclusive, safe workplace by

addressing behaviours that may pose barriers to advancement. All employees who have completed the program become “respect certified” and have ongoing access to the program to use as a resource or refresh their knowledge.

### Power of our differences

This one-hour program includes content intended to help employees understand unconscious bias, how it impacts our interactions with the people around us, and how we can recognize it ourselves. It also includes powerful video testimonials from our employees and leaders about what inclusion feels like and why it's so important. In 2021, 390 new employees completed this learning about unconscious bias awareness.

### Indigenous awareness

We partnered with Indigenous Relations Academy to launch our first CWB certification for Indigenous Awareness on National Indigenous Peoples Day. The objective of this 2.5-hour learning is to improve CWB's cultural competency and generate the desire to work together towards the common goal of reconciliation. In 2021, 763 employees completed this certification, amounting to 1900 hours of time investment to learn about the Indigenous Peoples of Canada. Employees who were new to this history embraced listening to the actual experiences of the facilitator Bob Joseph and expressed a personal interest to make a difference.



**Our Indigenous awareness module had the highest uptake of non-mandatory training in CWB history.**



Our 2021 leadership conference Panelists, Vanessa Noga, VP, Credit Support Operations & Transformation, Matt Evans, President & CEO, CWB Wealth Management, and Jeffrey Lucente, VP, Centralized Operations Group.

## CULTURE AND STRATEGY-FOCUSED LEADERSHIP CONFERENCES

Senior leaders participate in the annual strategic planning process, setting the priorities and actions to drive our strategy forward. In 2021, the process was conducted virtually. Further, CWB conducted our annual leadership conference virtually in September 2021. Taking advantage of the virtual format, we could extend the opportunity to senior managers in the organization. This event has been limited to Assistant Vice President (AVP) people leaders and above in the past. Over 500 leaders came together for a half-day of connection and learning.

### KEY CONFERENCE THEMES THIS YEAR WERE STRATEGY, FUTURE OF WORK, AND LEADERSHIP DEVELOPMENT.

The keynote speaker was Cheryl Cran of NextMapping, who provided practical strategies to align remote work with performance, engagement, and success.

Another critical session was a powerful leader panel discussion on winning the competition for talent. Learning sessions included topics on leading hybrid teams, enabling a fail-forward mindset, peer collaboration, growing sales, and retaining talent.

### Performance review

CWB is committed to the performance and success of its employees. At the start of each fiscal year, employees and leaders collaborate to set performance objectives. These objectives support both day-to-day operations and progress CWB towards the strategic direction.

In 2021, CWB placed an increased emphasis on communicating the benefits of having a continuous performance dialogue across the organization. Benefits include:

- Ensuring performance objectives are relevant and providing space for the employee to raise concerns

- Having an honest dialogue on where the employee's performance stands allows the employee opportunity to seek support and pivot behaviours accordingly
- Connecting on what has gone well, what may be next in terms of interesting work or career development, or where there are concerns in engagement, ahead of retention risks

### CWB equipped employees and leaders to hold meaningful conversations by:

- Introducing a Mid-Year Performance Conversation Guide which was made available to all employees and used the "coach approach" to build an engaging, high-impact dialogue between employees and leaders
- Updating training materials for employees and leaders to equip them on how to seek and apply performance feedback, setting SMART objectives, and how to prepare for (as an employee) and deliver (as a leader) a performance conversation
- Updating Performance Success content for orientation, so new hires join their teams understanding the performance cycle and what resources are available to help design their career with CWB
- Promoting Career Design Workshops at Employee Represented Group meetings to encourage the uptake of resources

Following the momentum of the 2020 common objective, the organization introduced a common inclusion objective again for 2021. This creates a shared sense of accountability for all CWB employees to take individual actions that increase inclusion, diversity, and a learning culture. The common objective is mandatory with customizable actions and a weighting of at least 10% of individual objectives.

Employees and leaders will be held accountable to participate in a journey of

awareness when embedding inclusivity in our everyday interactions and work. This objective will help leaders with employment equity by providing a clearer picture of their strategic planning and decision-making.

In 2021, the performance calibration exercise was again extended to analyze performance trends across designated groups. Similarly, the performance trends of represented groups were highlighted to the Executive team and we did not find an underrepresentation in alignment with CWB's overall results.

### Succession planning

The current succession planning process at CWB includes determining "best bets", or employees who may reach middle to senior management positions within the timespan of their careers. Enhanced development planning and monitoring are required for best bets. Each spring, a talent forum occurs with each department's senior leadership team and the Executive Vice President, Human Resources & Communications, or the Senior Vice President, Human Resources, to review best bet nominations and talent planning progress.

This year, the talent planning forums included a presentation on underrepresented employees who are a best bet or who demonstrate managerial potential. A robust conversation occurred on the next steps required to progress their careers, including sponsorship. Equity representation trends and insights were also presented to the HR Committee of the Board following the talent planning forum, which included year-over-year progression tracking across designated groups. Progress against representation goals is discussed and reported in succession planning to address gaps over three years. Quarterly talent forums also occur to track progress throughout the year with the respective departmental Executive.

As designated employees progress across CWB, the ongoing monitoring of gap progress will be essential to ensuring talent is replaced at comparable rates. Additional focus will be placed on the pipeline and ensuring that gaps are closed within each occupational group. The enhanced reporting and communication efforts outlined in our accountability framework will help to ensure that the recruitment, development, and retention strategies support our goal achievement and enhance equity in the employee experience.

### Measuring exits

Assessing why employees leave CWB provides valuable information to analyze and learn from trends and gaps in retention strategies and employee engagement. Exit interviews, an exit survey, and CWB turnover statistics are tools we use to monitor why employees leave the organization.

Any employee who voluntarily leaves CWB with a tenure of three months or greater is invited to participate in an exit survey. The survey is convenient and voluntary. However, should the exiting employee prefer to proceed with their exit interview in a different setting, they can discuss with their HR Business Partner to arrange a confidential one-on-one consultation.

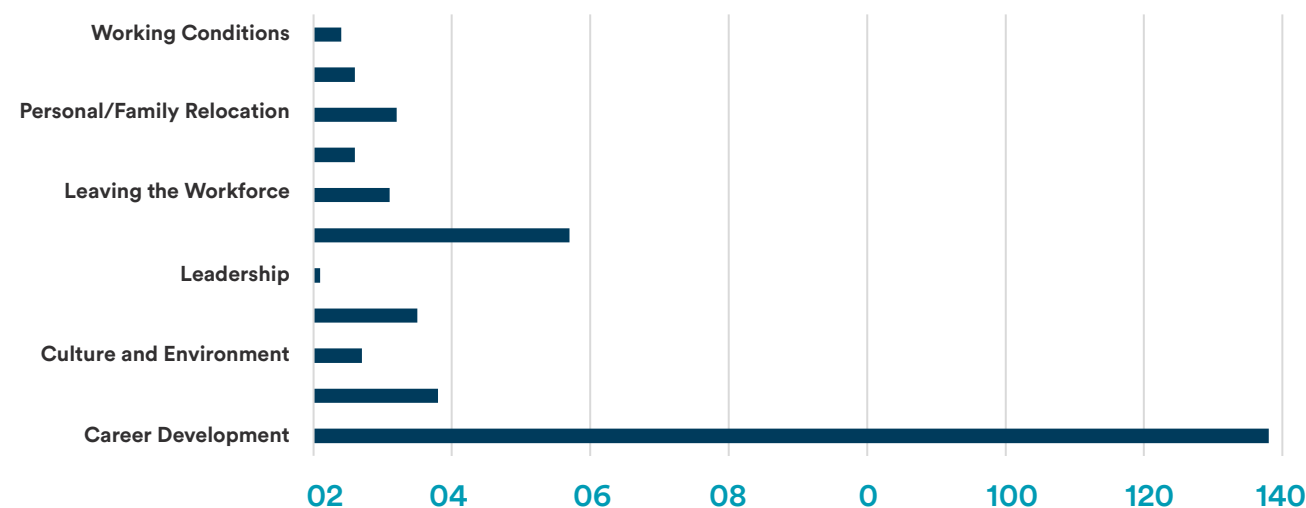
CWB's 2021 voluntary turnover rate was 9.1%. This turnover is primarily attributed to the increased competition for talent across the country, with individuals looking to advance their careers rapidly. We also saw a marginal increase in retirements compared to 2020, where there were very few retirements due to the disruptive nature of the pandemic. Turnover statistics and reasons for leaving are reported to the HR Committee of the Board quarterly, with discussions focused on areas that may require further attention.



Edmund Chua, AVP, Digital Strategy & Innovation enjoys the sunshine at a digital team social event.

## Support

### Voluntary Departures by Category 2021



### HEALTH AND WELLNESS IN A CARING CULTURE

#### The whole person

CWB considers employee health and wellness crucial and has a comprehensive health benefits program with many components to support our people. These programs are fully covered by CWB, including a very generous group insurance program with disability benefits, an employee assistance program, and comprehensive time-off provisions. Building these programs aims to look after CWB employees equitably and minimize roadblocks as they progress their careers.

**IN 2021, WE CONTINUED OFFERING AN ADDITIONAL 12 DAYS OF PAID TIME OFF FOR CHILD AND ELDER CARE TO ASSIST WITH SCHOOL AND CHILDCARE CLOSURES AND INCREASED FAMILY CAREGIVING NEEDS.**

In addition to these programs, in 2021, we also offered competitive programs of leave and other benefits, including:

- **Vacation entitlement:** CWB's competitive vacation entitlement starts at three weeks and progresses to a maximum of 30 days, increasing with tenure.

- **CWBalance Day:** One annual day off, with pay, to support work-life balance. We are offering an additional day off on April 18, 2022 for Employee Appreciation Day.
- **Leave policies:** CWB's casual sick leave practice is very generous (17 days), ensuring that employees are financially supported during recovery times from illness or injury. Additionally, five sick days per year can be allocated to family sickness to support employees with families. Illness or injury that extends beyond five consecutive calendar days is considered a short-term disability and adjudicated by CWB's insurance provider. CWB continues employees at 100% salary for the first 21 days of approved disability. After 21 days, the insurance carrier takes over payment at 67%. Every effort is made to assist employees in returning to work or gradually returning from disability.
- **Special leave(s) of absence:** While these allowances may vary depending on an employee's jurisdiction of employment, special leave categories include:
  - Citizenship ceremony leave - one day of paid leave to attend the citizenship ceremony upon becoming a Canadian citizen
  - Critical illness of family member leave - unpaid leave to care for children or an adult
  - Death or disappearance leave - unpaid leave for the death or disappearance of a child or a spouse
  - Military reservist leave - unpaid leave for members of the reservist force
  - Personal or family responsibility leave - leaves for marriage, organ donation, or election to public office
  - Traditional Indigenous Practices - leave up to five days
  - Domestic Violence Leave

- Bereavement Leave
- Compassionate Care Leave

- **Health Spending Account:** The health spending account provides additional financial assistance for health or dental-related expenses not covered by the insurer.
- **Wellness Benefit:** The wellness benefit program provides financial assistance for initiatives related to health and wellness. Examples include the cost of gym memberships, fitness equipment purchases, or fitness classes.

### Employee Assistance Program (EAP) - Lifeworks

CWB has continued to provide and promote the Employee Assistance Program to all employees. Lifeworks (Morneau Shepell) is a one-stop solution approach that includes confidential consultation, resources, and counselling via phone or in person, and personalized community referrals accessible 24/7 by phone, online or mobile app. Lifeworks can also provide services in TTY, a telecommunication device for the deaf. CWB's partnership with Lifeworks provides effective, equitable EAP services to all of our employees with no restriction to access. Further, they help foster a healthy and collaborative work environment by giving managers and employees the resources required to deal with situations in the workplace and at home.

### Not Myself Today

Offered by the Canadian Mental Health Association, "Not Myself Today" was created to transform mental health in the workplace by:

- Building greater awareness and understanding of mental health and mental illness
- Reducing stigma
- Fostering safe and supportive work cultures



Stacy Diesel, Relationship Manager, Commercial, chats with a co-worker over a Teal Reconnect lunch at the Sherwood Park banking centre.

First offered in 2020, the employer-paid subscription for this program was renewed for 2021, along with further employee communications to promote engagement with this program. Provided through a virtual platform, all employees can engage with videos, articles, and activities that create a positive, supportive workplace culture at CWB that reflects our People First value.

### REMOVING OTHER BARRIERS

We continue to focus on accessibility, removing barriers, and enhancing the employee experience with positive improvements this year. In 2021, we:

- Monitored the evolving legislative landscape in Canada to ensure our program is up to the latest requirements
- Continued with an annual accessibility training program for CWB Financial Group and introduced our role-specific accessibility training
- Enhanced our public website presence to be compliant with Web Content Accessibility Guidelines 2.0

- Monitored and enhanced the enterprise accessibility feedback process
- Continued to support our people leaders by revising and re-launching a People Leaders' Toolkit - Management of Employees with Disabilities
- Introduced a technology solution that allows for live transcription of internal meetings to support those with hearing issues
- Enhanced support and the linkage between the Accessibility Office and the Employee Represented Group for employees who are disabled (Visible and Invisible Disabilities Advocates)
- Created a Digital Accessibility Strategy
- Continued the development of guidelines for accessible printed material
- Explored new ways to support clients with disabilities
- Re-established an internal OH&S committee to oversee the application of our policy, which focuses on identifying hazards and also supporting employees with disabilities

In 2022, we plan to develop and adopt new communication and collaboration tools to support the enterprise accessibility program. We will continue the work on the Digital Accessibility Strategy. We will enhance collaboration and interaction with relevant ERGs to ensure the accessibility program supports the needs of those with disabilities.

## Ergonomics

Throughout 2021, most of our employees continued to work from home. CWB supported the work from home setup by allowing employees to acquire a company-paid, ergonomic chair and other essential equipment for the home setting. Corporate Services also continues to work closely with employees and their environments to mitigate ergonomic challenges through providing learning videos on the correct setup of chairs and information on ergonomic design or positioning. Workstation modifications promote an environment free from physical barriers, improve employee health and wellness, and ensure the opportunity to focus on the position's responsibilities, with seven ergonomic assessments completed in 2021.

## Other support and on-site service

As part of the commitment towards an inclusive and caring workplace, the corporate head office has two unique dedicated spaces to promote employees bringing their whole selves to work. In addition, as we roadmap new locations in the future, these spaces are being incorporated into planning and design, along with gender-neutral washroom facilities.

- Our Multipurpose Quiet Room at our Corporate Office is a dedicated space for all employees for prayer, meditation, or a quiet pause during the day. The room averages approximately 20 visits per day (higher at peak worship times associated

with certain religious practices and celebrations). Our CWB National Leasing head office continues to maintain a quiet room.

- Our Mother's Room at our Corporate Office provides a dedicated space for nursing mothers returning to work. The area offers a calm, comfortable, and sanitary space to pump and store breast milk.

Examples of other accommodations made in 2021 include:

- Provided alternative training solutions for employees with physical limitations
- Provided support for extra psychology sessions
- Assisted with the cost of hearing aid replacements
- Approved additional EAP counselling sessions
- Supported employees through treatment programs

## Mental health

CWB's mental health and well-being efforts took centre stage in 2021 in support of employees during the pandemic. From the very beginning of our crisis response, mental health has centred our support work for employees, including:

- Launching 'Teal Wellness', a program with a broad range of resources to support mental health by developing a framework for providing a psychologically safe and healthy workplace.
- Creating and hiring a dedicated full-time permanent role of Program Lead, Employee Health & Wellness. This role focuses on designing an employee wellness strategy that contributes to creating a psychologically safe and healthy



The Corporate Communications team members pose for a photo during their team picnic at Sir Wilfrid Laurier Park.

workplace, drives a compelling employee value proposition, contributes to a positive employee experience, and supports the destination for top talent strategy.

- Continuing to expand psychological services benefits coverage wherein we tripled the benefits coverage amount for psychological services with our benefits provider.
- Recognizing National Mental Health Week in May 2021 with several mental health events, resource pages, and first-person narratives to help dispel stigma.
- Launching CWB Health 360 during Mental Health Week, our new and largest ERG with more than 150 members. This ERG has run ongoing sessions on various mental health topics throughout the year, including Freedom Fridays, a men's mental health support group, and partnerships with our ERGs for racialized employees and employees with disabilities for larger combined events.

- Offering pandemic supports. On our intranet, we created a mental health hub, where we published all manner of mental health supports as needed throughout the year. It acts as a one-stop shop for accessing mental health programs and resources.
- Focusing on mindfulness. Throughout the year, we have focused on mindfulness through our learning and development offerings in Teal Academy, weekly mindfulness meditation sessions, and mindfulness minutes in our meetings.
- Participating with Not Myself Today, the Canadian Mental Health Association's platform to provide employees with another avenue for support, resources, and best practices.

**CWB WAS RECOGNIZED BY GREAT PLACE TO WORK CANADA® AS ONE OF THE BEST WORKPLACES FOR MENTAL HEALTH.**

## Flexible Work Arrangements (FWA)

While our general approach to flexible work continued through 2021, our primary focus was on enabling most of our employees to continue working from home due to the COVID-19 pandemic. We also continued to focus on everyday flexibility, allowing our employees to balance the shifting realities of work and life. Our guidelines align with our values and interest in creating a resilient, productive, inclusive, and engaging work environment for employees while maintaining a meaningful and effective client experience. Eligibility and design are considered based on the factors listed below:

- **Individuality:** FWA will be reviewed on a case-by-case basis after discussion with a people leader. One size does not fit all.
- **Equity, not equality:** Not everyone has the same job requirements or works in the same context. The intention is not to create equality but instead to meet the individual's needs and the needs of our clients and the business.
- **Portability:** An FWA is not automatically portable. Instead, it is put in place for a particular individual on a specific team. Therefore, if the employee changes roles or moves teams, the arrangement may vary.
- **Leader decision-making:** The people leader decides in consultation with the banking centre or department leader, and Human Resources offers advice as required.
- **Flexibility:** These are guidelines, not a policy, because best practice suggests that the way to approach FWAs is with flexibility that considers all kinds of different circumstances.
- **Eligibility:** An arrangement is always subject to change and is a privilege, not a right.

- **Performance:** Flexible work should enable the employee to deliver and achieve success within their role.

The pandemic presented an opportunity to see how more flexibility in where and when people work impacted our productivity, processes, and client support. As a result, we managed to remain fully operational, with successful and growing business operations. We also continued our Work From Home Support Program, enabling employees to purchase essential office setup items (chair, additional monitor, ergonomic keyboard and mouse, and footrest) with all costs covered by CWB.



enabled more productive at-home workspaces for employees during the pandemic.

Flexible work supports work-life balance on an individual level. CWB provides this arrangement because of our high-trust culture and our trust in our people personally. CWB aims to support employees through all life events and situations, ensuring they can bring their whole selves to work. When we say we want to help people get their whole selves to work, we do this by designing our policies and practices through a personal, accessible, and present lens. As we head into 2022, we are re-imagining flexible work as part of the future of workplaces.



Mortgage Retention Officers, Sheryl Machado, Valy Alemi, Wumi Okunola, and Ade Adepegba of Optimum Mortgage play Jenga at the Teal Reconnect Campus Recess.

# Include

## EMPLOYEE NETWORKS

With all of our work, we value the personal and grassroots activities that make each of us unique and crucial to our collective success. Employee Represented Groups (ERGs) play a pivotal role in creating belonging and community, learning opportunities, and employee-owned initiatives that positively affect engagement. With over 700 employees as members, in 2021 ERGs proved to be an anchor of our culture and connections.

The primary purpose of ERGs is to provide groups of employees with a formal structure to support their unique needs related to specific personally-identifying characteristics, including visible and invisible identities or qualities. These groups are essential for employees within equity-seeking groups who are often excluded from traditional networking opportunities, employees whose personal lives or identities pose specific challenges, or those whose culture(s) place a high value on community.

In early 2021, CWB's eighth employee represented group was established to unify the Asian, South Asian, and Pacific Islander communities. Throughout the year, CWB ASPIRE (Asian, South Asian, and Pacific Islanders Rallying for Equality) worked to establish themselves throughout CWB and showcase the diversity and stories of the member cultures. They join the five employee represented groups initiated in 2020:

- CWB VIDA (Visible and Invisible Disability Advocates)
- CWB NOBLE (Network of Black Employees and Allies)

- CWB Global (Supporting Racialized New Canadians).
- CWB Health 360 (Mental Health Awareness and Advocacy)
- CWB The Sharing Circle (Indigenous Employees and Allies)

Additionally, CWB Women (Supporting the development of potential of women at CWB) and CWB Pride (LGBTQ2S+ Employees and Allies) continue to operate and grow.

## ERG ACTIVITIES AND UPDATE



### CWB ASPIRE: Asian, South Asian, Pacific Islanders & Allies

CWB ASPIRE is an inclusive group that seeks to unify the Asian, South Asian, and Pacific Islander communities, amplify the underrepresented voices, and celebrate each other's differences. In its inaugural year, ASPIRE worked to establish itself throughout CWBFG and connect with employees through presentations, member blogs, and resources. Their first flagship event was hosted in November to recognize Diwali with a weeklong virtual celebration.



### CWB VIDA: Visible & Invisible Disability Advocates

VIDA is an inclusive group dedicated to support, education, and advocacy for people with diverse disabilities and chronic diseases.

In 2021, VIDA underwent notable growth based on its pillars of advocacy, education, leadership, and support, including:

- **Leadership:** CWB Financial Group is steadfast in its approach to building on the talents, experiences, and perspectives of all individuals we connect and engage with. In 2021, VIDA launched a toolkit to ensure that our leaders play a key role in ensuring that all Team Teal members affected by disability are treated with dignity and respect.
- **Advocacy:** Worked to ensure CWB policies meet the needs of all employees with disabilities and those living with chronic illness or disease, enhancing accessibility of both physical and online/print spaces.
- **Education:** Provided education and resources to help all employees better understand disability issues and accommodation.
- **Disability Employment Awareness Month:** Hosted the inaugural month throughout October with resources, blogs, panel discussions, and an exclusive live event with Alvin Law.
- **Support:** Organized a support group for membership and the wider CWBFG community to connect those living with or affected by disability, chronic illness, or disease.



### CWB NOBLE: Network of Black Employees

NOBLE seeks to create a safe haven for Black employees and allies to connect, learn, and grow personally and professionally.

In 2021, NOBLE hosted its inaugural Black History Month, which included blogs from membership and a panel discussion co-hosted by another CWB ERG: Health 360. This discussion was hosted to share the experiences of Black employees both in the workplace and in their day-to-day life. NOBLE supported career development through a mentorship program and career mapping activities.



### CWB Global: Supporting Racialized New Canadians

CWB Global represents individuals from our CWB family who are new to Canada, were new to Canada, or are allies to new Canadians in their community. Their goal is to support newcomers to Canada at CWB and create opportunities for education, knowledge, and information sharing to highlight the intersectionality between racialized newcomers, protected groups, and the experience of being new to Canada.

Throughout 2021, CWB Global worked tirelessly to advocate for the needs of new Canadians and drove systemic change throughout the organization. In June, they hosted Multiculturalism Week with articles, vlogs, and blogs. They also established their first mentorship program which connected employees who have been in Canada for less than 5 years with a mentor who will help with personal and professional development.



### CWB Health 360: Mental Health Awareness & Advocacy

Health 360 aims to connect CWB to employees in the community, raise awareness around self-care and mental health, and offer mental health supports and resources for both the urgent and the everyday needs of CWB Financial Group employees.

In 2021, Health 360 hosted the first Mental Health Week at CWB with a full roster of activities to get people talking about mental health, including events on men's mental health, addiction, and stress. The ERG also launched their Freedom Friday event series, where they facilitate conversations about different mental health-related topics in a judgement-free forum over the lunch hour.

Notably, Health 360 launched CWB's first podcast series exploring topics such as grief and how to overcome an inner critic alongside the ERG VIDA.



## The Sharing Circle: Indigenous Employees & Allies

The Sharing Circle seeks to create a safe space for Indigenous Persons and allies to learn and grow in the spirit of inclusion, reconciliation, and understanding. 2021 was a monumental year for the Sharing Circle, including:

- **Monthly Membership Meetings:** Provided monthly opportunities for ERG members to connect over a topic related to Indigenous issues, history, and cultures in Canada.
- **National Indigenous Peoples Day:** Connected employees with resources, activities, contests, blogs, and a virtual event with CWBFG Board of Directors member, Dr. Marie Y. Delorme.
- **National Day for Truth and Reconciliation:** Hosted CWB's first event to recognize the National Day for Truth and Reconciliation to reflect on the history and ongoing effects of the residential school system in Canada.
- **Education:** Curated over a hundred resources on our intranet to help all employees on their own personal journeys of reconciliation.



CWB Noble ERG meeting



## Pride: LGBTQ2S+ Employees & Allies

Pride seeks to support LGBTQ2S+ employees, family members, and communities. Pride was initially formed in 2019 and has grown exponentially throughout the organization and hosted two Pride weeks thus far. In 2021, Pride hosted a week in June with blogs, a live Q&A panel, resources, and Microsoft Teams backgrounds. Notably, the ERG celebrated Pride week with a donation to Camp fYrefly, which supported ten youth ages 14 – 24 to attend a camp where they could come together with other youth to experience community, friendship, and healing.



## CWB Women

CWB Women is an employee-led group with the vision to inspire, empower, and connect women at CWB. We do this in partnership with allies and in alignment with Canadian Western Bank's mandate to create and communicate a diversity and inclusion strategy.

Throughout 2021, CWB Women continued to offer different initiatives for CWB employees to connect and learn, including Executive Fireside chats, the Be Your Best Self series, and multiple member blogs. After 6 years of celebrations, CWB Women was tasked with the challenge to host their first virtual International Women's Day event in 2021. Over 600 employees tuned in to hear from keynote speaker Sandra Corelli and learn how to think, lead, and engage in creating an inclusive and equitable world.

## INCLUSIVE CULTURE

By recognizing Inclusion Has Power as a foundational value, CWB is committed to maximizing the potential of every member of our diverse workforce. We also understand that setting this intention is only the first step in an ongoing process of ensuring diversity is welcomed as an asset for every member of the CWB community. The work of building an inclusive, diverse and equitable workplace has to reach from our boardrooms to our breakrooms, so all CWB team members feel they are valued and see the value of every co-worker. Throughout 2021, CWB held many events and initiatives to promote multiculturalism among its people. Many of the events were created at a local banking centre and department team level.

Every day, our leadership lives these values through their actions and by intentionally maintaining communication. They sponsor our employee represented groups, volunteer

in the community, lead employee recognition events, and formally coach and informally mentor employees at all levels. Each year, we are adding new ways for leaders to learn about bias (and how to recognize and mitigate it), how to build and nurture diverse teams, how to create an open culture of acceptance, and how to lead inclusively.

At the most senior level, our executive team is offering leadership on more social imperatives than ever before. Whether it's issuing authentic statements on anti-racism or recognizing the atrocities of the Canadian residential school system, our leaders don't shy away from difficult conversations. Most importantly, these statements are always grounded in action. They don't simply outline condemnation for discrimination, or recognition of injustice, they also lay out the actions we are taking as an organization, provide guidance on actions that individual employees can take, and clearly acknowledges where we have gaps to close. Our response to these issues is always thoughtful, values-based, and action-oriented.

In addition to this work, we have focused on creating, sharing, understanding, and improving representation on our internal and external communications. We regularly run a blog series on cultural celebrations and practices, feature inclusive stories in our social media channels. This year, our in-house creative services team designed a fully illustrated annual report cover and accompanying content that is inclusive of the representation we see in our communities.



Angela Saveriaux, AVP Marketing and Public Relations, high fiving a teal mate.

# Recognize

## OUR RECOGNITION PROGRAMS

In 2021, we continued to see growing participation across our various recognition platforms and celebrated another successful all-employee virtual celebration in December.

### Pillars of Excellence

We've made some enhancements to our Pillars of Excellence program to increase the number of winners and drive a higher nomination pool. This program is intended to recognize team-focused employees who have gone above and beyond in contributing to a critical objective or set of objectives within the four pillars of CWB's strategic direction. These are people who actively display the qualities for which we are known. It's a nomination-based program that is awarded quarterly. Each recipient receives:

- a \$500 cash award,
- online CWB Store merchandise (\$50 gift card),
- a memento including the recipient's name and date of the award, and
- an automatic nomination for the annual award.

The awards are presented by a member of the Executive team or senior management at the end of each fiscal quarter, during a celebration in the recipient's department. In 2021, there were 434 nominations and 126 winners.



Long service CWB employee receives an award.

### Long Service Awards

We continue to celebrate employee tenure through our Service Awards program and have over 300 employees celebrating a 5-year milestone between five and 40 years of service. Over 50 of them were celebrating 20 or more years with CWB.

### Teal Champions

Teal Champion is our peer recognition program, and it continues to allow employees to recognize peers and colleagues who exemplify our values. Employees and leaders can purchase a personalized gift and submit it for reimbursement. Awards are meaningful, tailored to the individual, and presented with a customized e-card, outlining which value the recipient demonstrated and how. This rebranded on-the-spot recognition program continues to be a widely used program across the organization, with over 2000 virtual Teal Champion cards distributed.

“TEAL CHAMPION CARDS MAKE MY DAY. I LOVE TO SEE HOW OTHERS SEE OUR VALUES IN ME. I APPRECIATE THE HEARTFELT NOTE — AND THE PERSONALIZED GIFT IS A PLUS.” – TEAL CHAMPION RECIPIENT.

## EMPLOYEE APPRECIATION

### Employee Appreciation Day

CWB Financial Group holds an annual Employee Appreciation Day where CWB celebrates our culture and our employees' great work. In 2021, the theme was “Brighter Days Ahead”, and along with a message of appreciation from our Executive Team, each employee received a unique gift from our premium gift store. The gifts were themed to appeal to employees' areas of interest – gardening, art, sports, and travel, as well as “Brighter Days Ahead” themed t-shirts.

### Brighter Days Ahead – Additional Balance Day

On March 8, 2021, the Executive Team announced an additional CWBalance Day/CWB National Leasing Flex Day to recognize the hard work put in by CWBers, to say thank you for their commitment, and to support their mental health after an exceptional year. This was a highly engaging event that allowed employees to feel recognized for their dedication, commitment, and hard work to support our clients.

### Celebrations

In the second year of the pandemic, teams across CWB have continued to find creative and interesting ways to connect with their teams, with video recognition events, virtual games and activities, virtual celebrations and events, fitness challenges, and special life events recognitions.

For a second year, we hosted our annual holiday gala online. The online gala included live virtual entertainment, with break-out rooms providing a different experience for

guests, including an Indigenous dancer, a musician, a hypnotist, and a comedy guest. At the gala, we also handed out our annual awards of excellence with emotional reaction videos.

### Happy Fiscal New Year

CWB's financial year end is October 31, so we decided to celebrate the hard work of our teams by providing them with the opportunity to send virtual high-fives and kudos to team members. By sending an e-greeting, both the sender and receiver were entered into a contest to win a \$100 gift card to a retailer of choice.

### Ongoing activities

Throughout 2021, CWB routinely thanked its employees in other ways. From Donut Calls, an ambassador program to connect with new employees (moved online due to the pandemic to replace our in-person Friday donuts), to our comprehensive, supportive career development program, to wellness initiatives, we understand the need to show how we feel about our people.



Organizational Change Management Team participate in the Teal Reconnect Dress it Up Day.



A CWB employee volunteering during CWB's Week of Caring.

## Give

CWB's social purpose aims to create meaningful impacts in the communities where we operate, and drive economic prosperity for all Canadians. We accomplish this by focusing on two main support areas for donations and sponsorships.

### Enabling business

To contribute to the long-term success of our economy, CWB has adopted a proactive approach to making positive impacts on business owners and the business community in Canada. We do this by investing in community organizations that enable business by offering:

- Education
- Thought leadership
- Entrepreneurial inspiration
- Skill development
- Experiential learning

## Promoting inclusivity

CWB is striving to unlock the power of inclusivity so we, as Canadians, can all contribute to the success and growth of our country. We strive to create equitable opportunities for all people by investing in community organizations focused on removing barriers for those pursuing:

- Financial empowerment
- Skill development
- Learning and mentorship
- Business opportunities

## BUILDING ECONOMIC INDEPENDENCE

CWB is working with organizations focused on breaking down barriers so all Canadians can contribute to economic prosperity and growth. We seek to uplift all people so they have inclusive opportunities to thrive and succeed.

**Canadian Women's Foundation:** CWB has committed \$300,000 over three years towards its economic development program, supporting initiatives across Canada in skilled trades and technology, entrepreneurship/self-employment, and social enterprises. These programs have proven to have the capacity to provide holistic growth by focusing on the whole person and giving wraparound support necessary for success as an individual and within the greater community. When women and gender-diverse people are financially secure, there is a ripple effect in the community resulting in stronger families and breaking the cycle of intergenerational poverty.

**DIVERSEcity:** CWB built our existing relationship with this Surrey-based organization, which offers different programs that help immigrant job seekers learn about the Canadian labour market, find educational

and training opportunities, and prepare to enter or re-enter the Canadian workforce. CWB has continued our support of the Business Incubator for Women Makers and Creators. This will support immigrant and refugee women to turn their maker interests into entrepreneurial opportunities by operating as business collectives using their combined talent and resources.

**Rise:** Rise provides low-interest business loans, training, and mentorship for people with mental health or addiction challenges who cannot access traditional financing. Originating in Ontario, CWB provided early funding to Rise in 2018 to bring their program to Edmonton and now the rest of Alberta.

**Windmill Microlending:** Windmill offers a charitable microlending model, accessible by the more than 180,000 skilled immigrants who arrive in Canada annually, who may struggle with re-accreditation, limited Canadian credit history, and little collateral. CWB supports immigrants and newcomers through the Canadian Western Bank Loan Fund for Medical Professionals.

**Momentum:** CWB supports Momentum's Local Economic Development program—also called microcredit—which provides character-based loans to persons who have difficulty accessing credit through traditional lenders, such as a bank, because they are living on a low income or facing other barriers to employment. Microbusiness loans do not require the applicant to have a stable or good-paying job, a good credit rating or credit history in Canada, or any collateral. Loans enable participants to start their business or expand current business operations.



## INCLUSION-BASED INITIATIVES FOR STUDENTS

CWB recognizes the potential of our next generation and takes steps to invest in the equitable success of students.

### The Network of Empowered Women:

An annual student-run conference organized by undergraduate students at the University of Alberta School of Business, this conference brings together delegates from across Canada and leaders from various industries aspiring to empower women for career success. In 2021, CWB was the title sponsor, having our leaders participate in virtual key speaking opportunities and breakout sessions.

**Edmonton Women in Finance:** This organization's mission is to advocate for women in all areas of the finance community in Edmonton, promote and support champions of gender diversity, and inspire confidence in young women, empowering them to embark on a career in finance. CWB is a sponsor, CWB's CFO Carolyn Graham is a founding chair of this new organization, and several CWB women are on the board and committees.

**University of Regina:** CWB has embarked on a new three-year relationship with the school to support Indigenous students through the Neekaneewak Leadership Initiative. This Elder-based program enhances cultural awareness and develops leadership skills by providing students with opportunities to take part in traditional and current ways of knowing. Student leadership development is built through personal, cultural, academic, and professional development.

**University of Manitoba:** In this new, exciting partnership to support Indigenous student success, CWB provides funding for Indigenous Business Education Partners, which offers complimentary tutoring to undergraduate and graduate Indigenous students enrolled in calculus, statistics, finance, and/or accounting courses at the I.H. Asper School of Business.

**University of Alberta:** Continuing a long-standing partnership with this institution, CWB is shifting our support to the TransitionYear Program. It prepares First Nations, Métis, and Inuit students with the tools for academic success: customized orientation, course-specific tutoring, writing mentors, a dedicated study and social space, healthy snacks, academic advising, and study strategies. Funding will enhance online direction, expand subject-specific tutoring, and provide mentorship.

**University of Calgary:** CWB has been a long-standing supporter of this institution, most recently beginning new support of two programs. The Ch'nook Scholars Program at the Haskayne School of Business focuses on developing financial skills for a select group of Indigenous business students. Ch'nook Scholars are selected based on community service, character, leadership capabilities, and academic standing. The Indigenous Student Access Program is a one-year program for up to 30 students that provides an alternate access route for Indigenous students applying from high school, or adult learners looking to complete

a post-secondary degree program. This admission pathway is available to Indigenous students who may not meet the admission requirements of their desired faculty program or are seeking additional support during a transition year.

**Enactus Canada:** CWB has supported student efforts for several years through the CWB Financial Education Challenge. Students work to help all Canadians gain financial literacy and independence through these projects.

**Africa Centre:** CWB supports the Edmonton Refugee and Emerging Community scholarship initiative, established to enhance the quality of life for refugees and members of emerging communities living in greater Edmonton. CWB added additional funds to the initiative, resulting in 11 scholarships for students in Edmonton.



*CWB Staff tutoring youth in the Calgary Youth Initiative.*

## ADVANCING CANADA'S YOUTH

CWB aims to ensure youth have the best path forward to gain mental wellness and personal and economic success so they have the opportunity to thrive and grow Canada's future.

**iHuman:** CWB has supported this small but very vital Edmonton community organization in the past and is continuing another two-year commitment towards the iSucceed program. It offers leadership, education, and employment programs targeting older Indigenous youth (18-24) who communicate goals beyond the immediate crisis. Shared life goals at iSucceed include advanced education, sustainable employment, and skill development.

**Safe Haven Foundation:** Over the next three years, CWB will be supporting the Haven's Way program in Calgary, which provides a safe environment for young women on an individual, long-term basis to help them achieve their full potential. Beyond housing, enabling solid and meaningful connections

to school is one of the most efficient and effective interventions to ensure young people are integrated into and contribute to their communities, and experience a sense of purposefulness and well-being throughout adulthood.

**Covenant House (Vancouver):** The Rights of Passage program is targeted at youth who have experienced homelessness or barriers to housing, and feel that they can make significant positive changes by taking a more active role in managing their finances. CWB has renewed our funding of the program for another three years.

**EGADZ (Saskatoon Downtown Youth Centre):** The Action to Employment program was developed to provide year-round seasonal yard care services to seniors and persons with disabilities within the community. The youth working for Action to Employment often suffer from mental health challenges due to past trauma. This job allows them to work in a safe, comfortable



Exhibit from the Indigenous Peoples' experience at Fort Edmonton Park, supported by CWB.

environment surrounded by their peers, taking away pressures and anxiety and allowing them to be successful while gaining skills in landscaping, snow removal, painting techniques, and yard maintenance.

**Innovations for Learning:** Using a program called TutorMate, Innovations for Learning helps to close the learning gap for five and six-year-old children from families in high-need communities (poor, marginalized, and often geographically isolated). These communities have been disproportionately affected by the pandemic and do not have access to sufficient resources to provide crucial one to one high-frequency literacy tutoring for young children. CWB has provided financial support and employee tutors. Part of the financial support included translating stories to French and creating new Indigenous storybooks.

**LiveDifferent:** With all the issues that youth face, there is a common thread: a lack of connection and purpose. Through school tours, live-streamed assemblies, and peer-mentorship programs, CWB supports LiveDifferent's Circles program, helping young people explore essential values, build stronger relationships and activate them in kindness—leaving youth more compassionate, resilient, and hopeful.

GIVE

## CONTRIBUTING TO CULTURAL AWARENESS

Canada is rich in culture from which all Canadians can benefit and learn. CWB believes in the power of inclusion and its ability to make our country better.

**Achêv:** Achêv and CWB partnered to launch a series of workshops to enhance awareness of the importance of creating diverse, equitable, and inclusive workplaces for newcomers to Canada. Achêv creates opportunities that empower newcomers to achieve their full potential. Their role is to raise awareness and address barriers to employment for newcomers while developing relationships with employers of all sizes to help them meet their hiring needs through job placements. Achêv also provides counselling and other support services for newcomers to find, retain, and advance their employment here in Canada.

**Institute for Canadian Citizenship (ICC):** CWB supports Canoo, a one-of-a-kind nationwide program premised on the ICC's mission of building inclusion and belonging for Canada's newest citizens. This is achieved by providing free access to 1400 of Canada's best museums, galleries, parks, and other cultural riches.

**Legacy of Hope (LHF):** CWB donated to the LHF as part of a pledge to provide immediate new funding to a national organization that aids reconciliation in Canada, and educates and builds awareness about the impacts of the residential school system. The LHF will use the funding to develop materials that inform Canadians about Indigenous history and solutions that further equality, hope, and healing.

## OTHER INCLUSION-BASED SUPPORT

- African Communities Of Manitoba Inc.
- Alberta Adaptabilities Association
- Aspire Special Needs Resource Centre
- Big Brothers And Big Sisters Of Lethbridge And District
- Big Brothers Big Sisters Association Of Grande Prairie & Area
- Big Brothers Big Sisters Society Of Calgary And Area
- Big Sisters Of BC Lower Mainland
- Bissell Centre
- Boys & Girls Clubs
- Big Brothers Big Sisters Of Edmonton & Area Society
- Canadian Mental Health Association - Edmonton Region
- CEE Centre For Young Black Professionals
- CHED Santas Anonymous
- Covenant House Vancouver
- Edmonton Meals On Wheels
- Launch Financial Education Society
- National Aboriginal Trust Officers Association
- Okanagan Boys And Girls Clubs
- Pacific Assistance Dogs Society
- READ Saskatoon, Inc.
- Social Diversity For Children Foundation
- SOS Children's Village British Columbia (Canada) Society
- The Magic Of Christmas
- United Way British Columbia
- United Way Of the Alberta Capital Region
- University Of Victoria
- YESS: Youth Empowerment & Support Services
- YWCA Edmonton

## EMPLOYEE GIVING AND GRANTS

CWB continues its Employee Matching Program to support employees' philanthropic work. All of our social responsibility practices are related to our values, such as People First, The How Matters, and Inclusion has Power. Employees are continually engaged in and consulted about the initiatives we support and their positive impacts.

Each year, CWB teams and individuals give their time and resources back to the communities in which we operate during our United Way Workplace campaign through various corporate volunteer initiatives.

GIVE



*Jeremy Fritsche, Manager, Internal Communications, Anne Hanson, Manager, Internal Communications, and Jamil Kara, AVP, Sales Effectiveness, pose for a photo at the corporate office lobby during our Teal Reconnect event.*

## Engage

CWB believes in and actively supports open engagement among all departments and its people every day. Leaders actively work to break down barriers and look for opportunities to provide consistently available avenues of communication and relationship-building across banking centres, offices, and geography.

### A CULTURE OF SHARING, TRANSPARENCY, AND LISTENING

We have set up several channels to deliver information. Still, our preference is a conversation-style approach, where all parties feel it is two-way and, as much as possible, face-to-face – despite having a team of nearly 3000 people. Our People First value drives a safe environment where employees are encouraged to be candid, ask questions, and challenge the status quo.

The Executive understands the need to be relatable and supportive – connecting on a human level – and seeks opportunities to be personal. Our leaders blog about their personal experiences and join our employees in sharing themselves. This has been particularly evident during the pandemic. The CEO and executive team created nearly weekly video updates from their homes, kept employees up to date on our pandemic response, provided a glimpse into their personal lives, and offered uplifting moral support. In addition, our Executive and senior leadership team embarked on an intense schedule of one-to-one conversations with leaders across the organization, making an effort to attend team meetings with regularity to continue reinforcing their presence and accessibility.

#### REALLY, LISTENING MATTERS TO US.

### EMPLOYEE TRUST AND ENGAGEMENT SURVEYING

Our listening strategy is robust. It includes important measurements of cultural success. We measure engagement and trust as a benchmark of our evaluation but also in conjunction with Great Place to Work Canada®, as a certified organization. We have exceptionally high response rates to the Trust Index survey (90% in 2021) and believe this in itself is a measure of our culture.

In the winter and fall, we also conducted a pulse survey of all employees as part of our listening strategy to help us to focus on the right issues and ensure we are engaging employees in the right way. Typically, we conduct a minimum of one pulse survey each year in conjunction with Great Place to Work Canada®. However, we recognized the importance of enhancing listening during these unprecedented times. We added additional questions to the pulse survey to focus on our areas of strength and opportunity, which were revealed in our results and following a qualitative and quantitative assessment of the verbatim comments.

Beyond the standard statements, we asked questions on mental health, COVID support, and how we can best support employees of different demographic groups. We credit the evolution of our listening strategy to our strong trust result this year. We were able to identify and act on high impact opportunities prior to the completion of the full survey in July. Specifically, we focus on the direct leader relationship and on empowering our leaders to provide next level support and personalized support during these times. The result was exceptional scores across the managerial index, which exceeded all benchmarks.

We also conducted several standalone employee surveys on important and timely

topics. These included:

- An initial COVID response survey, a Return to Workplace survey, and a vaccination status survey. Each had a greater than 80% response rate, and each provided additional opportunity for our team members to provide feedback that led to valuable insights we used to make important business decisions related to our planning, practices and policies.
- A comprehensive review of group benefits, wellness, and time-off programs for all employees by conducting a survey to understand what employees value in the current benefit program and what changes and options they would like to potentially see in the future.

We engaged Great Place to Work Canada® to conduct a culture audit assessment to identify strengths and gaps between employee experience and our people practices. These results continue to drive our culture work and people strategy going forward. We're working to create programs to raise consistency in the employee experience, particularly across tenure.

### EMPLOYEE INSIGHTS COMMUNITY

This diverse virtual community of more than 300 employees is available for project leads and lines-of-business owners to capture employee feedback. Members test and discuss ideas put forth by peers and upper management, such as marketing campaign materials or project communications, through surveys, focus groups, and user testing.

## CULTURE THROUGH THE PERFORMANCE CYCLE

The Executive and the Board of Directors define the vision and set the strategy. Our leaders develop balanced scorecards at the company, department, and banking centre. Employees represent their contribution based on value-driven objectives. Our approach to measuring performance at every level of the workforce – from the CEO to the front-line employee – is a balance of looking at both "what" the individual achieves from a goal standpoint and "how" they achieved it from a culture and values standpoint.

We require ongoing dialogue on performance throughout the year. As an organization striving to embrace an incredible amount of change, employees and leaders mustn't "set and forget" their performance objectives.

## COMMUNICATION

### Pandemic communication

As soon as the pandemic situation emerged, our Corporate Communications team embarked on a journey to create a series of brand-new tools to ensure our team members always had the most up-to-date and accurate information about our crisis response. This included:

- **Daily, and then weekly, COVID-19 employee e-newsletters:** These incorporated critical jurisdictional health information, our own protocols and actions, mental health supports, and employee engagement content.
- **Daily, then weekly, then as needed, COVID-19 people leader e-newsletters:** These were explicitly used to reinforce messages and information that our people leaders required to manage their teams effectively.
- Regular employee e-newsletters specific to

our client-facing teams, with information pertaining to branch operations, client interactions, and client support programs.

- Weekly, then monthly CEO/executive update videos and periodic Executive Town Hall Q&A sessions.
- A COVID-19 hub on our intranet, housing everything from health and safety information to client support, guidance on CWB workspaces, tools for remote work, and mental health.
- Supplementary medical advice from our medical advisor, Medcan, including webinars, advice articles, and Q&A responses related to pandemic safety measures, vaccinations, mental health, masks, and other topics.
- Ask a Response Team, an anonymous channel where employees can submit questions for the Crisis Response Team to answer in the employee COVID-19 e-newsletters.



Corporate office banking centre



Chris Fowler, President & CEO, and Glenn Eastwood, EVP Business Transformation, having a discussion at the Edmonton Gateway banking centre.

### Ask an Executive

Ask an Executive is a fully anonymous communications channel where employees can submit questions assigned to one of seven executive team members, including the CEO. Each week, the questions with answers from our Executive are posted to the intranet. Since its inception in January 2017, the executive team has answered nearly 1000 questions. During 2019, the Executive addressed four to five questions per week.

ASK AN EXECUTIVE HAS PROVED TO BE A POWERFUL MEANS OF DISPELLING MYTHS AND GETTING IN FRONT OF POTENTIALLY CONTENTIOUS ISSUES.

### The Weekly

The Weekly is our – yes, weekly! – email newsletter that drives traffic to our intranet and provides employees an opportunity to comment on stories and ask questions.

### The Bottom Line

The Bottom Line is a monthly video news broadcast to provide a deeper look at exciting and vital information from across the business.

### Transformation Talks

This bi-weekly teleconference call for leaders at all levels is focused on change initiatives, and profiles leaders and subject matter experts, providing in-depth updates and opportunities to ask questions.

### In-Person

Executives and senior leaders volunteer to present inspirational personal stories from their careers or personal journeys. In addition, senior leaders committed to in-person engagement during our re-brand by traveling across the country to hold personal conversations. Senior leaders also travel to deliver Pillars of Excellence awards to all locations.

## OUR CHALLENGES AND OPPORTUNITIES

Like most organizations, we have challenges and opportunities in front of us regarding diversity and inclusion.

WE HAVE STRIDES TO MAKE IN OUR DIVERSITY REPRESENTATION, IN EXPANDING OUR WORK AROUND UNCONSCIOUS BIAS, AND IN REMOVING SYSTEMIC BARRIERS FOR SOME OF OUR EMPLOYEES.

We recognize that many of those barriers exist across our industry.

In 2022 and beyond, we remain focused on four critical elements in diversity work, all of which have challenges and opportunities associated with them:

1. Ensuring our policies, processes and practices remain free of discrimination, and going beyond that, determining what systemic bias may exist that we need to address. This includes work around race, gender, and ability.
2. Educating and informing our employee base about the importance of, and reasons for, and diversity and inclusion in the workplace. This includes work to broaden the personal awareness of individuals around issues of privilege and bias, anti-racism, Indigenous culture, sexual and gender minority discrimination, and the lived experiences of marginalized and racialized people. This includes specific attention to leader learning and development in these spaces.
3. Supporting our marginalized employees through ERGs, offering more opportunities to amplify their voices, and improving representation in our storytelling (visual, oral, and written).
4. Intentional work on talent acquisition, development, and employee retention in our marginalized employee groups to improve long-term representation.



## The Journey Ahead

### DIVERSITY AND INCLUSION PLAN EXECUTION

At CWB, our focus is on so much more than the bottom line. Our people are our competitive advantage, and the relationships that we build amongst each other and within our communities are invaluable. Our purpose is to enrich the employment experience and to make a meaningful impact in the lives of those who choose to spend their time building relationships with us. Our success depends on attracting a diverse team of top talent and creating a strong sense of belonging within our organization. We wholeheartedly believe in each of our values — and that inclusion and diversity have power. As such, beyond having a leading inclusion and diversity (I&D) strategy, we must contribute to the breakdown of systemic barriers by taking an unapologetic stance for justice.

We know that change starts from within. And that the journey to change in the inclusion and diversity space is challenging and often deeply personal. We knew there would be tough conversations ahead — and that some of our employees and clients might decide that we weren't a fit — but never have we faltered in our stance.

At CWB, we started this work by creating a connection to the cause. We worked to amplify individual voices and engage the hearts and minds of each of our Teal mates. Beyond taking a deep look at the fabric of our organization, we focused on the business case for inclusion and diversity and on sharing stories across the organization. At times, these stories were deeply personal and difficult — but they created a wave of momentum as we saw groups of people rally together in support. Weekly storytelling on our intranet became the norm.



CWB West Point banking centre employees participate in orange shirt day.

We also saw Employee Represented Groups (ERGs) start to emerge. The groups play an integral role in supporting and uplifting individual identifying employees, building impactful allies, and educating and inspiring every single CWB employee.

Today, over 700 employees across CWB are engaged in executing change as a part of our network of Employee Represented Groups. The ERGs have contributed to breaking down barriers within CWB, to diverse business development, and to enhancing the communities that we operate within. The sense of belonging and the connections that the ERGs have developed are special. We hear stories, every day, about the ERGs influencing others to bring their whole selves to work. The level of organizational participation signifies the power in this grassroots movement. In addition, ERG members have told us that the support of senior leadership has given confidence to the ERGs and amplified the voice of traditionally marginalized groups. Each has provided support, advocacy, programming, and community support in their area of focus. Our ERGs have developed mentorship

programs, sponsorship opportunities and work to break down biases. For example, CWB Global is focused on removing the bias towards having Canadian experience in the recruitment process.

Second, we focused on personal accountability and on taking intentional actions to build a collective voice. Most notably, we implemented an inclusion and diversity focused personal objective as part of the performance management process. Senior leaders were required to take a hard look at their representation numbers and how they could advance belonging through their actions. Similarly, each employee was encouraged to take accountability for educating themselves and getting involved in a personally meaningful cause. At least 10% of the year-end performance rating was dependant on the achievement of this objective. As a result, the ERG network continued to grow. As the pandemic advanced, more ERGs and employees came together, seeking belonging as the social construct and work environment rapidly shifted in the background.

Finally, we seek to strengthen organizational belonging by fully integrating the inclusion and diversity mandate with our operational objectives. A leadership council is forming that will ensure that each corporate objective is considered within the context of our equity goals. Moreover, we acquired TE Wealth, which has a strong presence in Indigenous services, focusing on supporting Indigenous business development, reconciliation, and greater independence through responsible investments. CWB also rebranded our community investment platform to focus giving in areas that support inclusion. Last year, over \$600,000 was donated to inclusion-centric causes.

The result: We've seen improved psychological safety and a willingness for all employees to bring their whole selves to work. We saw an increase in representation rates across all designated groups and increased self-reporting. Our ERGs also provide excellent opportunities for top talent and assist with determining "emerging talent" in succession planning; similarly, we've seen an increase in promotion rates across all designated groups (up to 50% higher). Solidifying the I&D common objective results in higher engagement in learning opportunities, ERG participation, and better hiring decisions.

Externally, we readily demonstrate our values and actions. This year, CWB denounced racism and publicly acknowledged our efforts toward truth and reconciliation.

## SOME EARLY INDICATORS OF SUCCESS

On a day-to-day basis, people routinely strive to make the values real themselves. Therefore, another critical evaluation will be our Great Place to Work Trust Index score, comparing our new 2021 benchmark to future pulses and the complete survey in 2022.

In addition to our annual trust survey and the deep demographic data we can obtain from that, we will continue to measure our employee engagement through:

- The quantity and quality of comments related to internal publications
- Participation in events, celebrations, employee groups, and committees
- The number of people involved in the Employee Insights Community
- Anecdotal feedback from new hires and data from exit interviews
- Participation in our employee represented groups
- Engagement and trust pulse surveys
- Questions submitted to Ask an Executive
- Feedback from the community, partners, and clients

## MOVING FORWARD IN 2022

CWB is very proud of its work toward inclusivity and equity in its workplace. To make marked progress in 2021, as we managed through a global pandemic that impacted our team members and our business on every level, is something we take special pride in. Obsessed with your Success™ is as much about CWB's people as it is about its clients. The philosophy is encouraged, embodied, and demonstrated in all its practices, from the moment prospective employees learn of a CWB job opportunity until they retire.

We strive to bring the intangible yet powerful qualities in our relationships to life. It is an exciting time for CWB.

We will continue to track our engagement at a comprehensive level to measure how our deliberate focus on culture changes and improves our business. We will keep our eye on the main target of winning and keeping our ever-so-important clients, with the ultimate goal of reaching that aspiration of being "the best full-service bank for business owners in Canada."

**CWB.COM**

**OBSESSED WITH YOUR SUCCESS™**

