

2019 Equity Report Narrative

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General overview

FOUNDATION & PURPOSE

At CWB Financial Group, we have a singular focus: The success of small and medium-sized business owners, the lifeblood of the Canadian economy. Our aspiration is 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 are working to be a disruptive 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 services offering that provides them a unique opportunity to grow their businesses. We believe they deserve a financial institution that responds uniquely to their needs and is obsessed with their success, just as they are obsessed with the success of their own businesses.

When you work with CWB as a client, or work for CWB as a team member, 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 built one relationship at a time.

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

- Providing a proactive client personal service
- Providing fast and nimble response times
- Demonstrating specialized expertise
- Building customized solutions

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 special - caring, relationship building, fostering trust, anticipating our clients' needs - have been captured through a rigorous re-brand, one that focused on celebrating what's inherent to our culture, and also stretched us in important ways.

2019 became an important year for CWB as the culmination of the re-brand came into focus through the evolution of our values and a roll-out to our people across the country. These values were embraced and began to be embedded into all business strategy and programming aimed at our clients, investors and most importantly, our employees.

We think our values speak for themselves. We are also proud that a value specific to inclusion and diversity has been added, with much support from our employees. At CWB we believe:



People first

Caring people are the key to our success. We work as a team and support one another. We always treat each other with respect and have the courage to be candid.



Relationships get results

Clients choose CWB for the best experience. We build relationships proactively, with intention and consistency. Our results depend on it.



Embrace the new

Change is everywhere. We seek out new ideas and are committed to continuous learning. We know that better is always possible.



The how matters

How we do things is as important as what we do. We take ownership, and move with urgency and efficiency. We always act with integrity, and balance risk and reward.



Inclusion has power

Diverse teams unleash new ideas and perspectives. We are aware of our biases. We are proud of who we are, and we are allies for those around us.

MEASURING OUR CULTURE

One of the major highlights of 2019 was certification as a Great Place to Work Canada™. In our inaugural year working with Great Place to Work Canada™, our employees completed their annual Trust Index® survey, and scored us 77% on the Trust Index. Organizations who score above 70% are considered certified. CWB was also listed as one of the 2019 Best Workplaces in Alberta by Great Place to Work Canada™. Inclusion in this list is further recognition of the hard work and dedication each of our people brings to work each day.

The certification followed with an exhaustive culture audit, analyzing the company's meaningful efforts toward a positive workplace. The application put CWB in the running for one of Canada's Top 50 Best Workplaces being awarded in 2020. It was an important exercise where we could reflect on all we've accomplished. The culture audit looked for variety, originality, all-inclusiveness and the human touch integration in business philosophy and practice.

How we measured up

DATA VARIANCE EXPLANATION

Last year, we conducted a refresh of our equity data to provide a more accurate picture of our workforce composition. For the first time, we required all employees to complete their equity questionnaire in Workday, our Human Capital Management (HCM) system. This is a notable milestone as Workday allows us to more easily integrate equity information into our reporting and HR core processes. Our goal is to identify specific and systemic barriers or opportunities to achieving a diverse workforce and demonstrating proactive management.

Moving forward, we plan to place more effort into ensuring that employees feel comfortable with disclosing their equity information. We also plan to collect more detailed disclosures regarding racialized employees, to better understand and support their employee experience, and assist us with more targeted measurement. We will continue to conduct an annual refresh paired with a communication plan. We think there is an opportunity to better educate on why we collect this information and how we limit the number of individuals who choose not to disclose.

Based on the information collected at hire and during the equity refresh, our workforce analysis gap chart for 2019 is presented below:

OCCUPATIONAL GROUP (NOC)	TOTAL	WOMEN						ABORIGINAL PERSONS (INDIGENOUS PERSONS)					
		REPRESENTATION		AVAILABILITY		2019 GAP	2018 GAP	REPRESENTATION		AVAILABILITY		2019 GAP	2018 GAP
	#	#	%	#	%			#	%	#	%		
Senior Managers	32	9	28.1	9	27.6%	0	-1	1	3.1%	1	3.2%	0	0
Middle & Other Managers	634	225	35.6%	250	39.4%	-25	-24	9	1.4%	17	2.7%	-8	-7
Professionals	227	112	49.3%	101	44.6%	11	16	0	0.0%	4	1.6%	-4	-2
Semi-Professionals & Techniques	50	18	36.0%	16	31.6%	2	6	2	4.0%	1	2.3%	1	1
Supervisors	119	108	90.8%	65	54.5%	43	48	3	2.5%	5	4.5%	-2	-3
Administrative & Senior Clerical Personnel	77	56	72.7%	64	83.7%	-8	-1	3	3.9%	3	4.5%	0	-1
Skilled Sales & Service Personnel	295	216	73.2%	202	68.6%	14	12	4	1.4%	10	3.3%	-6	-6
Clerical Personnel	406	320	78.8%	290	71.5%	30	38	9	2.2%	19	4.6%	-10	-8
Intermediate Sales & Service Personnel	128	106	82.8%	89	69.7%	17	18	2	1.6%	8	6.2%	-6	-4
TOTAL	1968	1170	59.5%	1087	55.2%	83	113	33	1.7%	68	3.5%	-35	-31

OCCUPATIONAL GROUP (NOC)	TOTAL	PERSONS WITH DISABILITIES						VISIBLE MINORITIES (RACIALIZED PERSONS)					
		REPRESENTATION		AVAILABILITY		2019 GAP	2018 GAP	REPRESENTATION		AVAILABILITY		2019 GAP	2018 GAP
	#	#	%	#	%			#	%	#	%		
Senior Managers	32							2	6.3%	4	11.5%	-2	-3
Middle & Other Managers	634	19	2.9%	33	5.0%	-14	-22	152	24.0%	112	17.6%	40	14
Professionals	227	5	2.2%	20	8.9%	-15	-15	82	36.1%	69	30.4%	13	15
Semi-Professionals & Techniques	50	3	6.0%	4	7.6%	-1	-2	23	46.0%	17	33.8%	6	4
Supervisors	119	3	2.5%	33	27.5%	-30	-34	15	12.6%	41	34.8%	-26	-27
Administrative & Senior Clerical Personnel	77	2	2.6%	8	10.0%	-6	-6	26	33.8%	14	18.3%	12	10
Skilled Sales & Service Personnel	295	8	2.7%	24	8.0%	-16	-17	83	28.1%	98	33.2%	-15	-16
Clerical Personnel	406	5	1.2%	38	9.3%	-33	-31	146	36.0%	115	28.4%	31	35
Intermediate Sales & Service Personnel	128	0	0.0%	14	10.8%	-14	-10	34	26.6%	39	30.3%	-5	-8
TOTAL	1968	45	2.3%	173	8.8%	-129	-137	563	28.6%	509	25.8%	54	24

SUCSESSES

Racialized persons¹

REPRESENTATION

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

"We increased our surplus of racialized employees by 30 people and experienced a growth rate of 5%."

We made some progress in all occupational groups, where we have gaps against market availability. However, we continue to experience ongoing challenges with the representation of Supervisors and Skilled and Sales Personnel. There was limited opportunity for progress in this area, due to seven vacancies occurring throughout the year; three were awarded to racialized persons.

HIRING AND PROMOTION

The sizable increase in Middle and Other Managers group is attributed to a high rate of promotions. 24 promotions occurred this year into this group, representing 13% of total CWB promotions for 2019.

"The promotion rate for racialized persons increased by over 12% compared to 2018."

Moreover, the hire rate of visible minority hires has stayed consistent over three years (+/- 1%). Therefore, we're continuing to hire racialized persons and developing them at a comparatively higher rate across our organization.

RETENTION

Turnover has slightly increased over 2018 but is relatively consistent over three years, showing a 4% spread proportionately across the organization. Exit data cites career advancement opportunities as the top reason for leaving (21% of voluntary exits). We will continue to monitor the exit data for specific trends moving into 2020. In general, career development is the top reason for voluntary turnover at CWB.

DEVELOPMENT

Changes to the succession and performance management processes have enabled a clearer view of trends and opportunities for diverse talent. The intention is to continue to expand this practice to ensure fair assessments, targeted development, and the exposure required to progress. There is an opportunity to look more broadly at the racialized persons pipeline into supervisory positions to address challenges within this occupational group, and with career progression at lower levels to ensure that progression rates are consistent among levels as more promotions occur.

Persons with Disabilities

REPRESENTATION

Representation increased for persons with disabilities.

"The total gap was reduced by nine people spread across all occupational groups, representing 20% growth."

This growth is attributed to additional disclosures that occurred during the equity data refresh.

(1) As part of our efforts to educate ourselves and the workplace on the unique challenges that the attraction and retention of talent in this space face, we feel that understanding traditions, cultural norms and language is important. Therefore, we have used the terminology of Racialized Persons as opposed to Visible Minorities. Any references to Racialized Persons reflect the required data and analysis on Visible Minorities per the Government of Canada's terminology.

HIRING AND PROMOTION

In 2019, four persons with disabilities were hired, and 5 left the organization. Exit interview data showed no consistent themes, citing various personal reasons (i.e. returning to school, family reasons). Hire rates are also consistent with previous years. However, promotion rates increased; four promotions occurred in 2019 versus two in 2018.

More targeted hiring is still a work in progress. We have formed partnerships with organizations such as Inclusion Alberta to create more diverse candidate pools and progress persons with disabilities.

SELF-DISCLOSURE

This growth rate shows strong progress in this space, which we're proud of. Our efforts on celebrating differences and engaging the hearts and minds of our employees have led to an increase in individuals who are comfortable to come forward and state they're managing a disability. From here, we can provide better support and enhance our culture, one employee at a time. However, we suspect a relatively high number of employees who may have a disability are still choosing not to disclose. Particularly in this space, we feel there is an opportunity to dive deeper into perceived barriers to disclosure.

OPPORTUNITIES

Women

REPRESENTATION

While we still have a surplus of total women against market availability, we experienced a growth rate of -2.6% over 2019. The gap in the Senior Manager group was closed, however, a sizable gap remains in the Middle and other Manager group. In 2019, male hires in this group were more than double that of females (48 vs. 19). Overall, the hire rate for females was also down by 16.8% over 2018.

RETENTION AND PROMOTION

Retention and promotion rates have slightly improved. Turnover rates have decreased by 8%, and women continue to be promoted more often than men, with 58% of promotions being awarded to women in 2019, which was up by 4% over 2018. However, the Administrative and Clerical group experienced a higher rate of terminations, with male replacements, which led to an increase in the gap against availability in that group.

"Women most often leave CWB due to personal/family reasons (21.6%)."

This was followed by concerns with career advancement (16%). Hiring and retaining women, particularly into leadership positions, is a priority in 2020. Our data shows an excellent opportunity to hire and develop into leadership positions, as 26% of total vacancies in 2019 were in the Middle and other Manager group. A more concerted effort is required to develop more diverse hiring slates and to support female talent retention.

We feel that the implementation of our flexible work arrangements program will help to support the retention of the women in the workplace. However, we recognize the systemic nature of the challenges that women face when balancing personal and professional obligations. We are especially concerned over the medium to long term impact that the COVID-19 pandemic may have on the availability of women in the workforce. We feel that government initiatives like a national affordable child care policy would greatly assist federal employers to retain women in the workforce.

Indigenous Persons²

REPRESENTATION, HIRING, PROMOTION & RETENTION

We continue to face challenges with increasing our representation of Indigenous Persons. We experienced a growth rate of -9%. Within all occupational groups, our representation gaps against availability have remained consistent or have slightly increased. In 2019, we hired 1 Indigenous person, and 4 left the organization. The retention rate has improved by 2% over 2018, but the lack of new hires has offset any gains. Career development was cited as the rationale for 2 of the 4 exits. However, promotions have increased from 2 to 4 persons this year.

FUTURE ACTION

As part of the horizontal audit of Indigenous Persons in Banking, CWB has developed a robust equity plan to address the issue with representation. In 2019 we completed a system review process to identify barriers to the attraction, development, and retention of Indigenous Persons. Moving into 2020, we will begin to execute the plan to address the audit findings.

(2) As part of our efforts to educate ourselves and the workplace on the unique challenges that the attraction and retention of talent in this space face, we feel that understanding traditions, cultural norms and language is important. Therefore, we have used the terminology of Indigenous Persons in this document as opposed to Aboriginal Persons. Any reference to Indigenous persons reflect the required data and analysis on Indigenous Persons per the Government of Canada's terminology.

Practice

Described in more details 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 and 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 2019, we more deeply engaged in each of these areas, 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

In 2019, CWB developed a unique approach to driving change at the organization; we now call it People First, and it's synonymous with the value of the same name.

"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, Organizational Effectiveness 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).

THE RIGHT TALENT FOR THE RIGHT ROLE

With a true team-based approach to finding the right talent, we work hard to position ourselves as a different – better – option for employees. Our Talent Acquisition team focuses on finding the right opportunities in the market to tell our story and showcase our unique work culture. But our talent team doesn't do it alone. Working with teammates in Human Resources, leaders across the business, and our social media ambassadors, we strive to find the right individual not just for the job, but also for the future of CWB and our clients.

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

- **Growing internal talent:** Internal candidates are supported and encouraged to seek opportunities for growth and change. By the end December 2019, 40% of all opportunities were filled internally.

- Our people are our advocates and best ambassadors, who showcase our talent and scout potential team members. We trust their instincts and knowledge of our industry as well as our clients' expectations. By the end of December 2019, 39% of all external hires have been through employee and client referrals, which speaks to employees' enthusiasm for our workplace.

We recognize there is some inherent bias in referrals, as they can potentially exacerbate diversity gaps, however, we're working diligently to rebuild the program with a diversity lens, in an effort to maintain strong referral rates, but increase the diversity of our hires.

VALUE-DRIVEN TALENT PROCESS

We believe that who we bring into the organization is one of the most important accountabilities we have, so we take the recruitment process seriously, and employ appropriately rigorous processes.

"CWB's talent acquisition team starts the process with a rich dialogue with our hiring managers, and continues with a focus on asking great questions and really listening."

Our strong desire is to find people who can live our values, and embody our brand. The talent acquisition team has integrated the values themselves within the interview process. As appropriate, we have a variety of ways we engage with a candidate to get the most accurate picture of who they are, and how they'll fit with multiple interviews, panel interviews, practical exercises, leadership competency analysis, site visits, executive involvement and a support for the whole person.

For roles at the assistant vice president and above, we partner with 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 detailed analysis provides a highly reliable personality and leadership assessment that is sensitive to bias and relevant to our business and industry.

To help every new hire feel welcome and comfortable there are months of consultations and check-ins. New hires are encouraged to get involved with the social committees or employee-represented groups (described later) that speak to them, such as CWB Women or CWB Pride. These groups are for people to connect and relate to one another.

INTENTIONAL EQUITY AND INCLUSIVITY

Our HR Recruitment Brochure was refreshed in late 2019 to align with CWB's brand and culture transformation. The revisions highlighted our commitment to, and our obsession with, our employees' success. Our new values were celebrated alongside our enhanced inclusion and diversity efforts, new flexible work arrangement program and our commitment to making our work environment accessible and inviting for all. Our CWB Careers website was updated to reflect our inclusive initiatives including CWB's Employee Equity Committee, CWB Women as well as CWB Pride.

In 2019 we continued to partner with Equitek, an online provider of inclusive outreach solutions for strategic diversity sourcing. This partnership allowed CWB's job postings to be distributed across the Equitek network, which spans over 800 outreach partners across Canada with vast representation of persons with disabilities and Indigenous people.

For the second year CWB subscribed to Textio, a writing platform used for job postings and social media communications. Textio drives the use of inclusive language to reach a broader audience using real-time worldwide data tool to help eliminate biased communication and promote an increase in diverse applications.

"2019 was also a year of exploration, outreach and meaningful sponsorship. "

CWB prioritized connecting with a number of diverse associations to help grow our sourcing network, increase brand awareness and support our goal of an inclusive workplace, where every employee can bring their whole self to work. These partnerships for diverse talent recruitment and retention included:

- **Edmonton Region Immigrant Employment Council (ERIEC):** an industry-led, not-for-profit organization dedicated to ensuring immigrants are welcomed and participate in the economy to their full potential
- **International Talent Acquisition Centre (In-TAC):** connects international talent with local business for global success
- **Inclusion Alberta:** a family-based non-profit federation that advocates on behalf of children and adults with developmental disabilities and their families
- **Accessibility Work Experience Program (AWEP):** provides meaningful employment opportunities for University of Alberta students and alumni who have permanent disabilities and/or mental health diagnoses
- **Forces@Work:** a division of Prospect Human Services supporting members of the Canadian Forces and veterans in successfully transitioning to suitable civilian employment, and ensuring that they will be able to maintain, if not exceed, the quality of life attained in their military careers
- **Network of Empowered Women (NEW):** CWB was the lead sponsor of the NEW conference, a student-led event organized by the undergraduate students at the University of Alberta School of Business. NEW fosters open communication and discussion on topics of female empowerment, career and personal development, gender stereotypes, inequalities in the workplace and beyond, amongst others, while tackling big ideas like how these affect each individual, our world and how becoming more aware and empowered will lead to a better and more sustainable future.

CWB strives to ensure hiring managers use fair selection practices when hiring for positions. Our Talent Acquisition Team provides the resources to effectively oversee the process and ensure candidates for job opportunities are selected solely based on qualification, skills and experience and with no consideration of age, gender, ethnic origin, sexual orientation or any other factor unrelated to the requirements of the position. This is done by encouraging the use of standard pre-screen and interview guides, supporting the use and understanding of a Bias Selection Awareness Guide, and challenging hiring managers during the selection process.

Every employee is expected to demonstrate CWB ethical practices, and participate in both Respect in the Workplace (RIW) training, and our unconscious bias training. As a result, the climate for fair treatment and fair selection is positive.

Opportunities for employment at CWB are simultaneously advertised publicly through the career section of CWB's website and posted internally. They are also shared broadly through social media and web-based job boards. Our Inclusion and Diversity practices are outlined on CWB's external careers page to ensure potential applicants are aware of CWB's commitment to workplace equity and inclusion.

Co-op, practicum, and graduate placement programs are being more actively used through better partnering with universities and colleges across Canada including McMaster University, University of Manitoba, Red River College, University of Regina, NAIT, University of Alberta, MacEwan University, University of Calgary, SAIT, Simon Fraser University, University of British Columbia and NorQuest. Campus recruitment, class presentations, networking functions, mock interviews and resume reviews continued to increase our presence and brand awareness among students.

CWB BANKING ASSOCIATE PROGRAM

CWB continued to review and improve this program in 2019, including further enhancements to the recruitment process to ensure screening and selection processes are accessible and inclusive.

Our 2019 recruitment campaign focused on campus recruitment, where CWB team members connected with students to attract applicants to the program. On-campus teams and promotional websites and materials showcased diverse groups of CWB employees, including women and racialized persons. In addition, we specifically addressed our diversity and inclusion activities while speaking about the organization and its culture.

We ensured that interviewing panels were also diverse at all stages, and used a consistent screening process, resulting in objective comparisons within a large candidate pool.

During the fall 2019 recruitment drive, women represented about 27% of candidates and hires, while racialized persons represented just over half of candidates and hires. On December 31, 2019, women represented 15% of associates and racialized persons represented 54% of associates.

All associates continue to start together in June and attend an annual conference that focuses on professional development and networking. These activities provide more clarity around career paths and support associates to build their personal brand and take control of their career direction. Building stronger 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 a number of 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:

- 70% of learning is derived from experience,
- 20% of learning is derived from exposure by connecting and building relationships with others, and
- 10% of learning is derived from formal education.

Throughout their journey, our people are told that **conversation** is the most important career development tool at their disposal.

Onboarding Orientation

Every employee is invited to attend a full-day, in-person orientation session in one of our major business locations. This process is meant to encourage connectivity in business and provides exposure to employees and leaders at all levels of the company, including members of our executive leadership team.

Performance Review

Employees annually determine objectives, review success and identify areas for development. Individuals are encouraged to identify objectives in concrete, actionable terms and in a SMART format. They are specific to a given role, and unique to an individual. Leaders meet with their teams to set them up for success in the coming year. These objectives are values-driven and show our values in action. Employees and leaders have regular one-on-one meetings to review their objectives throughout the year.

CWB introduced a calibration exercise where the performance rating of diverse employees (women, people with disabilities, racialized persons, and Indigenous peoples) were analyzed as part of a report that went to the executives, drawing attention to any performance trends within the diverse talent pool.

In the fall of 2019, leaders received aggregate level reporting on representation by employment grade level. Moving forward, this will help leaders with employment equity overall, by providing a clearer picture to assist with their strategic planning and decision making to increase the representation in the designated groups, through both external hiring and internal employee development.

Intact team building sessions

Our skilled learning and development team provides high-quality and customized intact team building sessions for teams at a leader's request. These sessions can be focused on a particular learning opportunity such as navigating difficult conversations, embracing change, and understanding diverse working styles. These sessions help individuals gain insight around their unique style and strengths, and how they can best leverage their strengths within the team. In 2019 the team delivered 25 of these sessions.

LEARNING WITH CONTINUOUS SUPPORT AND OPPORTUNITY

The Learning Centre

" All employees have 24-hour access to thousands of offerings in our E-learning library."

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

The Learning Centre 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 on a regular basis based on learner response and feedback

The Learning Centre 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 individual learning.

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

2019 learning highlights

In 2019, CWB delivered 57,886 learning opportunities to 2,238 employees (an average of 26 per employee).

"We delivered 27,395 hours of learning (an average of 12 hours per person). "

Many of the courses incorporated embedded videos with closed captioning to further accommodate the learning needs of CWB employees.

The online content library provides over 1500 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 Learning Centre has allowed CWB to provide equitable access to training and resources. We view this as a strong contributor to the removal of barriers that may exist due to mobility challenges, whether for physical or personal reasons. Integrating online training resources ensures learning and career advancement opportunities are available to those designated group members who may experience these barriers, most prominently persons with disabilities and women. In addition, managers have access to many learning resources related to effective hiring, performance management, setting goals and objectives, and holding regular career discussions with their staff.

CWB endeavours to ensure training is during regular business hours while respecting major 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 own growth, development and career journey. **The program is employee-owned, leader-supported and organization-sponsored.** It involves intentional planning of 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 change. A development action is a build-out of specific steps one would take 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.

Job Shadowing

Employees have the opportunity to work alongside others to gain insight into their work through job shadowing. Job shadowing is also used for learning and development within employees' current role.

Career Coaching

Career Coaching was launched in 2019 and is a creative way for people to embrace the new. Career Coaching helps employees map a career plan that meets their aspirations and helps CWB grow our own talent from the inside. The idea is to equip all who participate with the opportunity to support a "best self" mindset.

We hope to arm 'coachees' with a sense of empowerment and choice in their journey, while 'coaches' learn valuable training techniques. The objective is to engage in a process of self-discovery through open-ended discussion, not direction or dictation.

"In 2019, 22 leaders (54% male, 46% female) were certified as Coaches through Essential Impact."

Essential Impact is a third-party organization that specializes in impactful workplace coaching programs. All CWB employees were eligible to apply for a coach. Our goal was to accept the first 100 applicants and ended the year with 112 primarily entry-level employees with mixed representation of diverse groups.

Leadership development programs

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

"Nearly 500 CWB employees who are leaders with direct reports are able to take advantage of unique program offerings."

These include:

- **Aspiring Leaders**
A program focused on helping future leaders develop skills that can be practiced in an individual contributor role, for soon-to-be leaders with a deliberate leadership development plan. Employees can nominate themselves or be identified by their leader to enrol. There are two intakes annually, with 20 participants each cycle. Programs involve three half-day sessions. Course offerings include *Building and Sustaining Trust*, *Communicating with Impact*, and *High Impact Feedback and Listening*.
- **Essentials in Leadership**
A program targeted for new leaders with a focus on managing the leader 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 days of class 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*.
- **Roadside Coaching**
Launched in spring 2019, roadside coaching is available to all people leaders. It is designed to focus on communication, accountability and effective coaching techniques. It consists of three half-day sessions. Course offerings include *Communicating for Leadership Success*, *Coaching for Peak Performance* and *Advanced Coaching*.
- **Individual Contributor**
There are learning options to align personal growth and define development actions with available on-demand learning to impact personal development opportunities. This is available to all individual contributors.
- **Leadership Assessments**
For the Assistant Vice President level and higher, leaders are supported through a variety of means to help with coaching, transitioning and assessment. As an example, CWB engages with a third-party to assess and created 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 mandatory annual ethics training to every employee, produces our Living Our Values employee Code of Conduct (the Code), which is a key workplace resource and foundation for setting tone and expectations for workplace conduct at CWB. Each year we also host an Ethics Week to shine a spotlight on ethics-related issues and practices important to our organization.

In 2019 CWB completed the development and roll-out of an entirely new and comprehensive online learning module on the Code and CWB's expectations for workplace conduct. All employees were required to take this mandatory training. The section of the Code regarding discrimination was also updated to ensure consistency with the latest amendments to human rights legislation, including the expansion of the types of protected grounds. Our Chief Ethics Officer coordinated the delivery of seminars for CWB's HR Business Partners on harassment and on workplace investigations.

In anticipation of upcoming amendments to federal occupational health and safety legislation in the area of workplace harassment, CWB has also done significant work to identify opportunities in relation to our already robust approach to workplace harassment and discrimination, and this work continues into 2020.

Respect in the Workplace (RIW)

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 how to identify and respond to incidents of harassment, discrimination and bullying in the workplace. In 2019, 303 employees were newly certified through the program.

"When surveyed, 97% of employees who completed the training felt better equipped to identify and respond to discrimination, harassment and bullying."

Additionally, 96% felt the training would help them be a more respectful employee and co-worker. From implementation in 2015 to December 31, 2019, 3,106 employees have completed this training.

This initiative, combined with the ongoing proactive approach to Ethics and CWB values, has a positive impact by encouraging and promoting an inclusive, safe workplace and by addressing behaviors 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 to refresh their knowledge.

Power of our Differences

This training module was the first time CWB launched mandated unconscious bias learning to every person in the organization. This one hour program includes content intended to help employees understand what unconscious bias is, how it impacts our interactions with the people around us, and how we can recognize it in ourselves. It also includes powerful video testimonials from our own employees and leaders about what inclusion feels like, and why it's so important.

CULTURE AND STRATEGY FOCUSED LEADERSHIP CONFERENCES

Senior leaders participate in a business planning and priority session annually in the spring, focused on setting our business strategy and engaging this group in the actions needed to drive it forward.

The 2019 edition of the annual conference brought together the top 200 people leaders from across the group of companies and across the country.

"About 26% in attendance were female leaders, an increase of 16% from three years ago."

This conference continues to be unique in there is no operational business focus but rather a focus on strategy, culture, inclusion and diversity and leadership skill development. The leaders' time together also encourages team building and social events to encourage personal connection and networking.

The 2019 conference was themed and aligned with the new brand launch – Obsessed with your success™. It leaned heavily on the new values to build content and featured two keynotes addresses. The first was a diverse panel of four client business owners (including two women and mixed racialized background) who spoke about the importance of culture in their businesses, and their relationship with CWB. The second was Marni Panas, an LGBTQ2S+ advocate, and inclusion and diversity practitioner and champion who told her personal story of gender transition, and what organizations like CWB can do to be more inclusive.

SUCCESSION PLANNING

Each year, CWB completes a comprehensive succession management review that is shared with the Board of Directors. The focus includes assessing the health of our talent pipeline, including representation of the four designated groups, and driving succession management practices that are aligned with CWB's strategic direction as an ongoing, embedded leadership responsibility. Through this process, we have made solid progress on identifying and developing our high potential, next generation leadership talent for broader responsibilities. Each year, senior leaders capture their department or regional succession plan, progress made to date, and activities they will champion to accelerate the development and engagement of their talent.

Our succession strategy focuses on:

- Performance
- Potential
- Career aspirations and development plans
- Demographic reporting on gender and racial diversity

In 2019, Talent Forums were held with the branch leaders within each of our three banking regions to discuss the high potential talent and the required development needed within their branch. These robust discussions created alignment within the region and also identified talent with the potential to move into areas outside of banking. We also held an Enterprise Talent forum, to dedicate time and focus for the current executive team to discuss the career paths of the vital few select group of talents who have been identified as having the expertise, skills and competencies, aspiration, drive and leadership capabilities to rise to be future senior executives of CWB (total of 14 were identified in 2018 and 16 in 2019). Of these individuals, 13 are women, three are racialized persons and two are Indigenous persons.

ACCESSIBLE AND INCLUSIVE POLICIES

CWB has a number of positive policies and practices in place that support the spirit of inclusivity, fair hiring and promotion. Examples include:

- **Fair and Inclusive Event Guide:** a tool for inclusive preparedness when planning events and meetings
- **Ramadan Accommodation**
- **Bias Awareness Selection Guide:** a tool for hiring managers in the candidate selection process

MEASURING EXITS

Assessing the reasons why employees leave CWB provides valuable information to analyze and learn from trends and gaps in retention strategies and employee engagement.

Voluntary exit interviews, an exit survey and in-house turnover statistics are tools to monitor the reasons employees leave the organization.

Any employee who is voluntarily leaving CWB, with a tenure of three months or greater, is invited to participate in an exit survey. The survey is convenient and voluntary in nature, 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 interview.

In 2019, CWB Financial Group closed the year with a total turnover rate of 11.9%. Voluntary attrition was 10.3%, or 87% of total turnover. This turnover is largely attributed to the increased competition for talent in some of our key markets. Retirements comprised 7.9% of our total turnover rate. Additionally, as a percentage of total turnover, 28% of employees left for reasons unrelated to CWB Financial Group (i.e. returning to school, relocating to another city, or family considerations). Turnover statistics and reasons for leaving are reported to the HR Committee of the Board on a quarterly basis, with discussion focused on areas that may require further attention.



Support

HEALTH AND WELLNESS IN A CARING CULTURE

The whole person

CWB considers employee health and wellness to be crucial and has a comprehensive health benefits program in place 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. The intention of building these programs is to look after CWB employees equitably, and minimize roadblocks as they progress their careers.

In addition to these programs, in 2019, 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.
- **Leave policies:** CWB's casual sick leave practice is very generous (18 days), ensuring employees are financially supported during times of recovery from illness or injury. To further support employees with families, five sick days per year can be allocated to family sickness if needed. Illness or injury that extends beyond five consecutive calendar days is considered to be 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 66.67%. Every effort is made to assist employees in returning to work or gradually returning to work from disability.
- **Special leave(s) of absence:** While these allowances vary across partner companies, 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 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
 - Voting 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 cost for 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 which includes confidential consultation, resources, counselling via phone or in person, and personalized community referrals accessible 24/7 by phone, online or mobile app. Lifeworks is also able to provide services in TTY - 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. It helps foster a healthy and collaborative work environment by providing managers and employees with the resources required to deal with situations at work and at home.

Mental health

CWB continued to shine a light on support for mental health throughout 2019, beyond the offerings in our benefits programs:

- *Hello, How Are You?* is a CWB interactive resource available on the intranet to support employees with mental health management. They can find appropriate resources based on where they are at emotionally at any time.
- Annual activities for National Mental Health Week, including team activity suggestions to support branches, a guide to talking about mental health with inclusive language, leader guides, and a mental health resource kit. These resources became part of the mental health hub on the intranet.
- Storytelling is a powerful tool. Employees volunteered to share their personal mental health stories, which became a series of employee videos and blogs available on our intranet, which were widely accessed by CWB team members.
- A series of six wellness workshops were held monthly beginning in June 2019. Past recordings are available online. Topics include *The Power of Presence: mindfulness meditation for anyone*, *Positive Parenting*, and *Happiness: Learning from Positive Psychology*.

Flexible Work Arrangements

In September 2019, CWB launched its personalized flexible work arrangement (FWA) program.

"The core of the program is an equitable offering for flexible work arrangements centred on good conversations between employees and their managers."

Types of flexible work that are available include flexible start and end times, occasional work from home, full-time work from home, and compressed work weeks.

The guidelines align with our values and our interest in creating a resilient, productive, inclusive and engaged work environment for employees, while maintaining a meaningful and effective client experience. Eligibility and design is 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 kind of context. The intention is not to create equality but rather, meet the individual's needs and the needs of the business.
- **Portability:** An FWA is not automatically portable. Rather, it is put in place for a particular individual on a particular team, reporting to a particular leader. If the employee changes roles or moves teams, the arrangement may be subject to change.
- **Leader decision-making:** The people leader makes the decision in consultation with the branch 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 takes into account all kinds of different circumstances.
- **Eligibility:** An arrangement is always subject to change, and is a privilege, not a right.

- **Performance:** : Employee performance must be at the “meets expectations” level or above, or the flexible work arrangement must be part of a specific performance plan, designed and approved by a leader and HR, to bring performance to a “meets expectations” level within an expressly defined period of time.

The FWA supports work-life balance on an individual level. CWB provides this arrangement because of our high-trust culture and our trust in our people on an individual level.

CWB aims to support employees through all life events and situations, ensuring they are able and comfortable to bring their whole self to work. When we say we want to help people bring their whole self to work, we do this by designing our policies and practices through a lens that is personal, accessible, and present.

In 2019 there were 159 new FWA applications with 14 existing arrangements formalized. Of these new applications, 166 (74%) were from women.

REMOVING OTHER BARRIERS

We continue to put focus on accessibility, removing barriers, and the employee experience, with significant improvements made this year. In 2019 we:

- Adopted the Ontario Accessibility requirements across the enterprise for all provinces
- Went beyond the regulatory training requirement to ensure we trained the widest audience on our accessibility program, including all CWB Financial Group employees across Canada
- Developed a relationship with a printer who can print braille documents, as an example of our progress in ensuring

accessible formats and communication supports

- Enhanced our public website presence to be Web Content Accessibility Guidelines (WCAG) 2.0 compliant with accessibility requirements, and on target to have all CWBFG sites updated by the January 2021 regulatory timeline
- Had CWB Financial Group’s first enterprise accessibility compliance standards by our Executive Risk Committee
- Implemented an enterprise complaint handling process
- Implemented closed captioning on internally produced videos (for communication)
- Adopted an enterprise Customer Service Policy
- Published CWB’s Accessibility Multi Year Plan that outlines our corporate accessibility initiatives

Looking ahead into 2020, we have plans to adopt new communication and collaboration tools that allow for live captions, and continue internal work on the Accessibility Program, including new toolkits for leaders who have an employee with a disability, and employment placement programs with key partners.

Ergonomic assessments

The purpose of making workstation modifications is to promote an environment free from physical barriers, improve employee health and wellness and to ensure the opportunity to focus on the responsibilities of the position.

Throughout 2019, CWB provided 37 ergonomic workstation assessments. Facility Services continues to work closely with employees and their environment to mitigate ergonomic challenges through providing learning videos on the correct set-up of chairs and information on ergonomic set-up or positioning.

Other support and on-site services

As part of the commitment towards an inclusive and caring workplace, corporate head office developed two unique initiatives to support their people.

- Our Multipurpose Quiet Room at our Corporate Office was opened shortly after Ramadan in 2019. The room 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 times of prayer associated with certain religious practices and celebrations) for prayer, contemplation and meditation. National Leasing continues to maintain a quiet room as well
- Our Mother's Room at our Corporate Office was also opened in 2019, providing a dedicated space for nursing mothers returning to work. The space provides a calm, comfortable and sanitary space to pump and store breast milk.

Examples of other accommodations made in 2019 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

Include

EMPLOYEE NETWORKS

With all of our work we value the personal and grassroots activities that make each of us unique and crucial to all of our collective success. Employee represented groups (ERGs) play a crucial role in creating belonging and community, learning opportunities and employee-owned initiatives that positively affect engagement.

The primary purpose of ERGs is to provide groups of employees with a formal structure to support their unique needs as it relates to specific personally-identifying characteristics, including visible and invisible identities or qualities. This is important for employees of 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.

SUPPORTING ADVANCEMENT OF WOMEN

The Board recognizes the value and importance of diversity of thought both at the Board level and within CWB. In accordance with our Corporate Governance Policy, the Board considers a number of factors when seeking new directors for nomination, including age, gender, ethnic, and geographic diversity. The Board adopted a policy in 2014 with the goal of increasing the number of women who serve as directors on the Board to at least 25% of by the end of 2018. Closing 2019 and heading into 2020, 36% of the Board (four of 11 directors) will be comprised of women.

Described in more detail later, CWB Women is one of two employee-represented groups active in the CWB workplace in 2019, driving improvements for its members and in the community.

International Women's Day

Over two weeks in March of 2019, CWB men and women took the time to celebrate International Women's Day (IWD), and draw from the experience of senior leaders, guest speakers, board members and each other to learn how we can all contribute to building an inclusive work environment (#eachforequal).

Events were held in Edmonton, Calgary, Vancouver, Winnipeg, Toronto, and online, hosted by CWB Women. The events delved into our current state of diversity, a view into our Trust Index with a diversity lens, a discussion of Unconscious Bias, and an interactive session aligned with our UN Women's Empowerment Principles initiative. The events marked the fifth annual IWD celebrations at CWB Financial Group.

CWB Women Events

Throughout 2019, CWB Women continued to offer four different event programs for fellow employees to attend and learn:

- **The Careers Series** puts a spotlight on a specific business unit within CWB so attendees can learn about careers in that area, and how that area contributes to CWB's goal to be the best full service bank for business owners in Canada. In 2019, CWB Women hosted two Careers events: Careers in Wealth Management (Edmonton, February 2019), and Careers in Information Technology (Edmonton, October 2019). Both events were videotaped for greater distribution.
- **The Near to Peer Series** presents panel discussions with panelists being junior to mid-level managers to provide a perspective to attendees closer to their current roles. In 2019, CWB hosted two Near to Peer Events both entitled *How to Survive and Thrive in your First Leadership Role* (Vancouver, November 2019 and Edmonton, December 2019). Both events were videotaped for greater distribution.
- To continue our **Executive Fireside chats**, sessions were held in Edmonton, Calgary and Vancouver by CWB's Chief Financial Officer, Carolyn Graham, who talked about strategy, women in leadership, and personal resilience.
- For **Volunteering Activities**, CWB Women again participated in the Habitat for Humanity of Edmonton's Women's Build where employees came together to learn new construction skills and support their community. CWB Women alone have fundraised over \$100,000 cumulatively for Habitat for Humanity.

UN Women's Empowerment Principles

In September 2019, CWB signed onto the UN Women's Empowerment Principles.

"This involves seven principles offering guidance on how to empower women in the workplace, marketplace and community."

Signing onto these principles does not mean we are achieving on all principles, but that we have a goal to improve, and we will communicate our progress. Through the questionnaire included in this program, we have assessed our current state as "Improver", which identifies:

- We have made progress
- We recognize the importance of gender equality
- We are taking concrete steps to introduce policies and practices
- We are still working on a strategic approach to implementing our commitment, and measuring and reporting progress

A UN Women Empowerment Principles committee was formed to identify key priorities, to improve our achievement of these principles, and present recommendations to the Executive Committee.

Women in Leadership events

In 2019, CWB sent leaders from Calgary and Vancouver to Women in Leadership events that aimed to equip attendees to respond to fundamental changes in today's evolving business landscape. From practical tips to innovative strategies, The Art of Leadership for Women was designed to teach new ways of thinking and will provide essential connections and knowledge that will help attendees advance their careers. Attendees were equipped with directly related, easily applied, and relevant tools and techniques that can be implemented within any corporate culture.

SEXUAL AND GENDER MINORITY SUPPORT

A CWB Pride Week was celebrated in June 2019 and included local celebrations, a blog series (including a coming out blog) and information about how to be a good ally, with printable posters and ally cards for desks and offices.

The Pride celebration served as a launch pad for our newest Employee Represented Group - *CWB Pride* – which was established formally in November 2019 with a mission to support CWB's sexual and gender minority (LGBTQ2S+) community and allies as well as to educate, and build awareness among all employees.

MULTICULTURALISM

Throughout 2019, CWB held many events and initiatives to promote multiculturalism among its people. Many of the events were created at a local level among teams and branches. Here are some of the highlights:

- The 18th annual Multicultural Day was celebrated in June with multicultural lunches and social activities.
- CWB began a cultural employee blog series, where employees blogged about cultural practices important to them. This included Pride, Ramadan, Hanukkah, Remembrance Day, and Christmas.
- As mentioned in the special initiatives sections, a multipurpose quiet room at our corporate office was launched (home to more than 800 employees) just after Ramadan, which saw regular use – roughly 20 people per day visit the space for prayer or contemplation, or meditation. The National Leasing division continues to maintain a quiet room, as well.
- In collaboration with our community partner, the Institute for Canadian Citizenship (ICC), more than 15 employees participated as roundtable leaders at augmented Canadian Citizenship ceremonies, and included blogs from participants about their citizenship ceremonies.

Recognize

At CWB Financial Group, we are obsessed with the success of our employees. We have **robust, meaningful employee recognition programs to reward and recognize our people for their dedication and good work, no matter their role.**

RECOGNITION PROGRAMS

Being Crucial

Being Crucial gives employees the opportunity to recognize peers and colleagues who exemplify the spirit of ‘being crucial’ as they support and demonstrate CWB Financial Group’s strategic pillars:

- Financial - contributed to financial growth and development
- Clients - delivered value for internal or external clients
- Support - enhanced processes, technology or infrastructure
- People - engaged, supported and/or trained employees

Awards are meaningful, tailored to the individual and presented along with a “You’ve been caught...being crucial” card. The value of the award is up to \$200 and can include gift cards, lunch, golf green fees, books or flowers.

In 2019, employees awarded their peers for ‘being crucial’ an average of 75 to 100 times per month. This program is currently being rebranded to align with our new values, but the core peer-to-peer nature of the program will remain the same.

The Metrics that Matter

Unlike other individual rewards and recognition programs, the Metrics That Matter recognizes teams inside our Banking line of business.

Monthly, each branch is measured on five key categories: total full-service relationships, full-service relationship growth, deposit growth, loan growth and wealth management referrals. Weightings are assigned to each category depending on current business strategy. There are two pools (large branch and districts, and small and medium branches). Quarterly, there is one award per pool and then there is an annual winner in each pool as well. The quarterly awards include a physical award, as well as a cash prize for the winning team to use toward a local celebration and a story profile of the team in The Weekly. In addition to the story and the physical award, the annual award includes a larger cash prize, a dinner for staff and guests hosted by a member of the executive team, and branch leadership recognition at the holiday galas.

Pillars of Excellence

This program is intended to recognize team-focused employees who have gone ‘above and beyond’ in contributing to a key objective or set of objectives within the four pillars of CWB Financial Group’s strategic direction. These are people who actively display the qualities for which CWB Financial Group is known.

Pillars of Excellence is a nomination-based program that is awarded quarterly. There are up to 48 opportunities for employees to be recognized throughout the year for their achievements and contributions, with 36 Quarterly Pillars of Excellence Awards and 12 Annual Pillars of Excellence Awards.

The awards are presented by a member of the Executive team or senior management following the end of each fiscal quarter, during a celebration in the recipient’s location or department.

In 2019, there were 189 quarterly nominations with 39 winners in total; 29 of those were women. There were 95 annual nominations with 19 winners in total; 16 of those were women. Annual winners are recognized by the Executive team at CWBs local year-end celebrations.

Years of Service Awards

Years of Service Awards recognize employees for service provided to CWB Financial Group. These gifts are based on length of service for employees who have reached their 5th, 10th, 15th, 20th, 25th, 30th, and 35th anniversaries (in increments of five-year periods). At 2019’s fiscal year end (October 2019), CWB celebrated 220 service anniversaries. The employees are again recognized by a member of the Executive team at local year-end celebrations across CWB.

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 2019, employees received a coupon to take a half-day off on their birthday, accompanied by a Senior Leader “thank you” video broadcast across the company.

Ongoing activities

Throughout 2019, CWB routinely thanked its employees in other ways. From Friday donuts to our comprehensive, supportive career development program, to wellness initiatives, we understand the need to show how we feel about our people. We regularly conduct online “shout out” programs where, for a period of time, employees can fill out a simple form that sends an electronic “shout out” via email to their peers. These are often themed to fit in with other engagement activities (e.g. CWB Thanksgiving). Employees who participate, either by sending a shout-out, or receiving one, are entered into draws for fun prizes. We have seen these programs generate more than 5,000 individual shout outs in a one-week timeframe.

TEAM CELEBRATIONS

CWB encourages teams to celebrate in the ways that work best for them, such as pancake breakfasts and BBQs, participation in local parades, holiday parties, events and themes. Our bank branches have active social committees who regularly plan employee events of all kinds, often around occasions and activities most meaningful to them. These events are opportunities to celebrate success and improve personal connections.

As teams individualize their fun opportunities to co-create and improve camaraderie, CWB drives many engagement activities from small to large, such as:

- Contests and competitions
- Peer-to-peer employee shout-outs on our intranet and by email
- Corporate Challenge participation – social committees in our regional centres organize participation in local Corporate Challenge events, bringing together

employees from across the business to participate in athletic and other activities and challenge teams from other organizations

- Active social committees who plan local events, such as family BBQs and outings to local attractions, golf tournaments, and kids’ holiday parties
- Annual holiday galas and parties in all branches and regional offices locations. These are fully company paid, and in 2019, we funded these for around \$200,000. Our annual Pillars of Excellence recipients and our long-service awards are presented at these events each year
- Events to kick off and celebrate the successful completion of strategic initiatives
- At our annual leadership conference, local leaders host a Dine Around, taking small groups of peers for dinners around the city where the conference is held, offering great networking and relationship-building opportunities for leaders to meet colleagues they don’t usually interact with

STORYTELLING

We take these stories of celebration and share them through all our available communication channels. We profile excellence, share our employee’s experiences, and sometimes also profile the same through our social media and traditional media channels. Our blogs and various first person narratives are categorically the most consumed and interacted-with media that we publish in our employee communication channels.

Give

In 2019, CWB Financial Group's community investment areas of focus included:

- Community Development (at-risk youth, attainable housing, promotion of culture)
- Education (access to post-secondary, financial literacy, curriculum support of business)
- Health Research and promotion (disease management, health research, promotion of physical activity and research)

Our 2019 rebrand and refocus spilled over into our Corporate Social Responsibility strategy.

"Future areas of focus will include enabling business and promoting inclusivity, with employees volunteering and acting as ambassadors."

ADVANCEMENT OF WOMEN INITIATIVES IN 2019

As mentioned, CWB is Women is involved in a number of volunteer-driven and women empowerment organizations and events including:

- **Habitat for Humanity Women's Build:** 24 women volunteered, learned construction skills, and came together to support a family in need in our community.
- **What I Wish I Knew with Workplace Equity Action Leadership League:** This organization in Edmonton is focused on women in early career, offering mentoring and leadership events. CWB offers tickets for employees to attend and has had several leaders speak on panels.
- **Women in Leadership Award with the University of Alberta 2014-2019:** CWB sponsors a \$5,000 scholarship (funded annually for five years), awarded to a female student with satisfactory academic standing with a minimum GPA of 3.0 continuing in the third or fourth year of study of a Bachelor of Commerce degree. Preference is given to a student who has demonstrated leadership through involvement in community or extracurricular activities.
- **YWCA:** CWB donated \$100,000 to YWCA Girls Empowerment Programs to locations across Canada and purchased a table for the YWCA Wildrose Campaign. This breakfast was held to raise funds for the agency and counselling services and to raise awareness of the prevention of violence against women.
- **The Network of Empowered Women (NEW):** An annual student-run conference organized by undergraduate students at the University of Alberta School of

Business that offers delegates from across Canada and leaders from various industries, aspiring to empower women for career success. In 2019, CWB was a major sponsor with female members of our executive and senior leadership team delivering a keynote and breakout session leadership, and our talent acquisition team participating in the career fair.

- **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 to inspire confidence in young women, empowering them to embark on a career in finance. CWB is a gold sponsor (\$2,500), CWB's CFO Carolyn Graham is a founding chair of this new organization, and several CWB Women are on the board and committees.
- **NorQuest's 1,000 Women and A Million Possibilities luncheon:** We once again sponsored a table at this event, which supports this movement committed to empowering individuals through education.
- **DIVERSEcity:** CWB recently partnered with this Surrey-based organization, which offers different programs that help immigrant jobseekers learn about the Canadian labour market, find educational and training opportunities, and prepare to enter or re-enter the Canadian workforce. CWB's donation included \$15,000 towards the H.E.A.L program, which focuses on removing barriers that impede Survivors of Violence (SOV) clients from moving forward with employment and skills training opportunities.

- **Women’s Executive Network, Top 100:** CWB attended Canada’s Most Powerful Women - Top 100™, which was created to recognize the incredible accomplishments of women, develop a community of support, and increase the visibility of strong leaders in order to inspire future generations. In the past several years, CWB has had two women leaders on this list, EVP and CFO Carolyn Graham (2018), and a member of our Board of Directors, Sarah Morgan-Silvester (2019).
- **Women and Money:** CWB sponsored a financial literacy event for women called Show Your Money Who’s Boss.
- **Big Sisters of Lower Mainland:** The Study Buddy program is a weekly one-to-one mentoring relationship that focuses on school work. The program is open to girls (ages seven to 17) who need academic support and cannot access other one-to-one tutoring services due to financial constraints.

INCLUSION-BASED INITIATIVES

- **Covenant House (Vancouver):** A Rights of Passage program targeted to youth who have experienced homelessness or barriers to housing, and who feel that they are able to make significant positive changes in their lives by taking a more active role in managing their finances. CWB committed to \$10,000 of funding.
- **Rise:** Provides low-interest business loans, training and mentorship for people with mental health or addiction challenges who are unable to access traditional financing. Originating in Ontario, CWB partnered with Rise to provide three years of start-up funding to bring the program to Edmonton.

- **Windmill Microlending:** Windmill offers an effective solution through our 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 limited collateral.

CWB continues its Employee Matching Program to support employee’s personal philanthropic work. All of our social responsibility practices relate to our values such as People First, The How Matters, and Inclusion has Power. Employees are continually engaged in, and consulted with, about the initiatives we support and the positive impacts they produce.

Each year CWB teams and individual give their time and resources back to the communities in which we operate during our CWB Week of Caring. Centrally coordinated by our Community Investment team, this week brings teams together outside their regular work environment in what is typically described as a caring and worthwhile experience.

"In 2019, more than 600 employees participated, logging more than 1300 volunteer hours."



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 consistent, open avenues of communication and relationship-building across branches, offices and geography.

VALUES LAUNCH

As described throughout, in November 2018, a culture assessment survey was conducted with 1,200 responses. We wanted to know what the benchmark was: what our people think of the culture now, and where they want it to be in the future. From the outset, it was very important to the Executive that every employee had buy-in. We wanted to ensure engagement in the value consultation, and that led to an employee co-creation and engagement process to develop new values, in 2019.

"Our people were involved in each stage and component of the journey."

A CULTURE OF SHARING, TRANSPARENCY AND LISTENING

We have set up a number of channels to deliver information, but 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 2,000 people. Our people first value is driving 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 of themselves (for example, during mental health week in 2019, the introduction in our unconscious bias training).

Recognizing communication is often a challenge, CWB leaders routinely explore and test different methods of keeping in touch with our people. Regardless of the message, our leaders know the personal method is the most preferred: accessible, interested and engaged.

"Conversations matter to us. "

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.

Idea Program

The *Idea Program* is an award program for employee suggestions. Employees are encouraged to submit suggestions, either in general, or in response to a particular 'call to action.' The process involves outlining the idea, the effort required to execute, and the potential gains (cost savings, efficiency, etc.). All ideas go to a cross-functional committee for review. If an idea is accepted, a monetary award is granted to the nominating employee. The intent of the program is to give employees not only a monetary incentive, but also recognition and motivation for contributing to CWB's growth and success. In 2019, 20 ideas were submitted to the committee for evaluation, and four ideas were rewarded.

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 branch level. Employees define their own 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, it's critical that employees and leaders don't "set and forget" their personal performance objectives.

TRANSCENDING GEOGRAPHY

Senior leaders make a concerted effort to build true, meaningful connections with employees. Every executive team member spends time annually visiting branches and office locations across our fleet (in 2019 the team collectively made more than 115 site visits). While many messages are delivered through our written and video channels, there is a strong desire to maintain face-to-face contact as much as is possible. For significant project rollouts (such as our brand & culture relaunch), engagement events (such as International Women's Day and Employee Appreciation Day), and social events (such as client BBQs and employee holiday parties), we go to great lengths to plan executive and senior leader road shows so they can be in attendance, often even in our smallest and remote locations.

COMMUNICATION

Ask an Executive

Ask an Executive is a fully anonymous communications channel where employees can submit questions, which are 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 1,000 questions. During 2019, executive addressed an average of 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 that is aimed at providing a deeper look at interesting and important news 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 career or personal journeys. Senior leaders committed to in-person engagement during our re-brand by travelling 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 when it comes to 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 2020 and beyond, we remain focused on four key 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, inclusion and diversity and inclusion in the workplace. This includes work to broaden the personal awareness for 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 Employee Represented Groups (ERG), offering more opportunity to amplify their voices and improving representation in our storytelling (visual, oral and written).
4. Intentional work on talent acquisition, development, and retention of employees in our marginalized employee groups to improve long-term representation.

The journey ahead

DIVERSITY AND INCLUSION PLAN EXECUTION

CWB created a Diversity and Inclusion plan late in 2018, in conjunction with the brand and value development and focused on meeting national diversity benchmarks and improving inclusion and diversity at CWB, guiding all work with clients, employees, and investors.

The plan's guiding principles include:

- Creating linkages to legislative requirements and the code of conduct
- Align organization, cultural and stakeholder values
- Include components of respect, inclusion and equity

In 2019, our focus was on building awareness and the foundational program to attract, develop and retain a more diverse talent pool. In addition, we continue to be dedicated to good corporate governance and continually monitor ways to increase the effectiveness and diverse representation within our Board of Directors. We continue to believe having a diversity of experience, perspectives and skills is critical to the Board's effective oversight.

Our focus in 2020 is on executing the next stages of our inclusion and diversity strategy, with an emphasis on targeted investment, improved measurement, and expanded programming.

SOME EARLY INDICATORS OF SUCCESS

The growth in recognition programs and awards is just one of many indicators attributable to the shift in culture. On a day-to-day basis, people routinely strive to make the values real for themselves. Another key evaluation will be our Great Place to Work Trust Index score, comparing our new 2019 benchmark to future pulses and the complete survey in 2020.

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 2020

CWB is very proud of its work toward inclusivity and equity in its workplace. 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 a prospective employee learns of a CWB job opportunity until the time they retire.

We are striving to bring the intangible, yet powerful, qualities in our relationships to life. It is an exciting time for CWB. Although the rebrand and value rollout are still in their first year, the level of participation and momentum is extremely encouraging.

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.”

"The culture at CWB is unlike any other bank. The sense of value, belonging and respect that I receive as a person (not just an employee) plays an immense role in why I love to come to work. The employees are not robots, they are people."

- Anonymous employee

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