



2018 Employment Equity

NARRATIVE REPORT



With more than 97,000 employees around the world, our Bank benefits tremendously from diversity of all types – we are very proud of that. We are committed to ensuring that our Bank remains a diverse and inclusive workplace for the benefit of our employees, customers, communities and shareholders.



Brian J. Porter
President and
Chief Executive Officer

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Inclusion Makes Us Stronger

Inclusion is an essential part of how we are building a better Bank. From advances in digital technology to large shifts in populations and demographics, the world in which we bank is changing rapidly. In order to remain successful, Scotiabank must be ready to thrive in the face of change, and our clear [Strategic Agenda](#) is helping us prepare for what lays ahead.



As part of this strategy, we remain deeply committed to our 97,000+ employees around the world. We believe that employee success is essential to the growth, resilience and long-term well-being of our Bank. We strive to create an inclusive culture where every employee is enabled to reach their fullest potential, all individuals are respected for who they are, and differences and similarities are embraced. By empowering employees to bring their true selves to work, therefore enabling them to perform at their very best, we will be able to deliver an excellent experience to our 25 million customers and

maintain a pipeline of capable and experienced leaders to guide us into the future.

Our Diversity and Inclusion strategy is a global strategy which includes supporting local initiatives and activities tailored to unique circumstances in the areas where we operate. At every decision-making table across the Bank, we seek to promote diversity of thought, experience and identity – as we believe that Inclusion Makes Us Stronger.

What follows are a few of the ways that we sought to enhance Diversity and Inclusion at Scotiabank in 2018. Welcome to this year's Employment Equity Report.

For more information on the Strategic Agenda visit our website www.scotiabank.com or our 2018 [Annual Report](#).



AWARDS

Thomson Reuters
**Top 100 most diverse
and inclusive organizations**
globally (as ranked by
Thomson Reuters D&I index)



In 2018, Barbara Mason,
Group Head and Chief Human
Resources Officer,
received the first **Canadian
Employment Equity
Champion Award** from the
Government of Canada

2018 Women in
Capital Markets (WCM)
**Excellence in Innovation
Award** to Scotiabank's
Global Banking and
Markets (GBM) division,
for approaching gender
diversity with an innovative
lens and taking bold steps
to improve Diversity and
Inclusion in Canada

**Gold Standing,
Canadian Council for
Aboriginal Business**
(awarded for the third time)



Member, **2019
Bloomberg
Gender-Equality
Index**

One of Achievers'
**50 Most Engaged
Workplaces**

Finalist, **Mercer Award
for Excellence** in
Diversity and Inclusion by
the Canadian HR Awards

Start Proud's **Professional
LGBT+ Leader Award**,
awarded to Brett House,
Vice President and
Deputy Chief Economist
and Scotiabank Inclusion
Council member

Scotiabank included in
**Best Places to Work for
LGBT+ Equality** List by
Human Rights Campaign
Foundation in 2018

Several members of
Scotiabank Global Banking
and Markets (GBM)
recognized by Women in
Capital Markets for
**leadership in the area
of Diversity and Inclusion**

Ranked 8th out of 30+
top Canadian employers
in **Pride at Work
Canada's Inclusion Index**

Recognized on the global
top 25 of the **World's Best
Workplaces 2018** by
Great Place to Work



Leadership & Consultation

Our commitment to strengthening our business through inclusion starts with our leadership and consultation practices. Bank leadership is working to set the tone for inclusion inside of our organization, understand the varying points of view of our employees, and ensure that we are taking proper steps to advance inclusion.



Inclusion Council

The importance of inclusion at Scotiabank begins at the very top of our organization. The Scotiabank Inclusion Council is chaired by our President and CEO, Brian Porter. The Council consists of senior leaders across all areas of our organization that can affect change within their respective business lines. Together, these leaders focus on advancing inclusion within Scotiabank and improving the diversity of our talent pipeline of

future leaders. All employees can read the minutes of all Council meetings on our intranet.

Other Inclusion Committees

In 2015, Scotiabank became the first bank in Canada to establish a Diversity and Inclusion Office under its Global Banking and Markets (GBM) division. The Office is supported by a Global Steering Committee comprised of the most senior business leaders in GBM. The Office has since

expanded to include U.S., LATAM, Europe and Asia, each with its own local steering committee and champions of change.

Formed in 2015, the International Banking Diversity and Inclusion Council is comprised of country leadership with a mandate to advance business diversity goals, including women representation at Director+ levels.

In May 2018, Canadian Banking established an advisory board where senior leaders can provide insight on complex business challenges and other topical subjects. This board also launched its diversity strategy, which was informed by several rounds of completed analysis and inputs. The board is currently prioritizing key areas of a three-year execution plan, such as focusing on employee development and women-specific initiatives.

Chief Human Resources Officer Recognized for Employee Equity Leadership

In 2018, Barbara Mason, Scotiabank Group Head and Chief Human Resources Officer, received the first-ever Canadian Employment Equity Champion Award from the Canadian government. This honor was awarded to “recognize an executive leader for their proven track record of championing employment equity within their organization, as well as their overall contribution to diversity in the workplace.”



The Employee Equity award recognized Barb for her strong leadership in advancing inclusive and collaborative workspaces at Scotiabank. As an executive leader and member of Scotiabank's operating committee, Barb is responsible for helping to determine and guide the overall strategic direction of the Bank. By leading the program that has fundamentally changed how, where and when employees work, Barb has helped increase opportunities for choice, flexibility and collaboration for more than 2,500 employees in our downtown Toronto operations. As this award testifies, Employment Equity is a key consideration in setting the Bank's roadmap toward the future.

Specific committees also exist within various functional business units (IT, Finance, Global Risk Management) to maintain local leadership accountability for Diversity and Inclusion efforts for women, LGBT+, accessibility, ethnic and multicultural groups.

Employee Feedback Channels

Our inclusion leadership team seeks to maintain open communication channels with

our body of employees. We publicly report on initiatives to remove barriers and ensure equal opportunities for all employees and report on progress against targets for diverse groups in the annual employment equity narrative report and corporate social responsibility report. Leadership currently collects feedback using the following channels:

In 2018, we launched a new online internal collaboration and engagement platform that allows



AWARDS

Thomson Reuters top 100 most diverse and inclusive organizations globally (as ranked by Thomson Reuters D&I index)



employees to more easily access and share information, providing a forum for connecting, idea-sharing and support. We have 77,000+ employees on the platform with a monthly engagement rate of over 50%.

2018 was our first year using an employee feedback system called Employee Pulse. Employee Pulse helps us improve the customer experience by examining it through the eyes of our front-line employees. Unlike The Pulse for customers (our Net Promoter System, or NPS, that provides a way to gather real-time feedback from our customers), our Employee Pulse program is 100% confidential, which gives senior management an honest and balanced view into the day-to-day successes and challenges of our frontline employees.

ViewPoint, the Bank's annual employee engagement survey, enables Scotiabankers to provide anonymous feedback to Bank management. In 2018, 73% of Canadian employees participated in the survey. To address the needs of distinct groups – men vs. women, new hires vs. tenured, age bands, regional/geographic, level etc. – the Bank performs analysis of diverse segments of our workforce.

In 2018, we were proud to roll out enhancements to me@scotiabank – a significant technological advancement for Human Resources. This online platform has become a single streamlined place where employees and managers go for Human Resources (HR) information, content and inquiry support.

Our Culture Survey was also introduced in 2018, to enable us to continue driving the Bank's focus on performance orientation. The Culture Survey allows employees and leaders an opportunity to provide honest feedback and identify areas for improvement to strengthen our performance culture both individually and across business lines. The survey helps us to continue building an understanding of employee sentiment over time, allowing us to align with our learnings from ViewPoint. These insights inform our priority programs and decision-making in support of our performance orientation and culture.

Inclusive Policies & Practices

Informed by our diverse leadership and ongoing consultation with employees throughout our organization, we maintain several policies and practices focused on enhancing inclusion at all levels of the Bank. We are committed to treating employees and job applicants fairly and equitably, building our leadership teams, maintaining a pipeline of diverse talent across Scotiabank teams, and creating an inclusive work environment that supports individual productivity, personal goals, dignity and self-respect.



Equal Pay

As part of our commitment to Diversity and Inclusion and discrimination-free decision making, we regularly review and analyze information relating to gender and remuneration. A thorough review of our Canadian business was conducted in 2018 as part of our Human Rights strategy.

In order to ensure a like-for-like comparison, we reviewed total median remuneration by gender for roles at the same level in Canada. As the table below demonstrates, analysis found less than 5% variance predominantly as a result of demographic and role differences. While this gap may be small, we recognize that we have more to do to close this gap. We remain committed to ensuring our remuneration design and decision making is fair, transparent and based on performance in role.

As part of our regular review of the allocation of base salary adjustments, incentive awards and individual performance for 2018, we found a marginal difference in favour of women compared to men (less than 5%). The proportion of employees receiving an incentive award was the same for both women and men.

We continue to provide line managers with tools to support bias-free decision making and continue our efforts in accelerating the advancement

of women into more senior roles. We recognize there are some areas within the Bank that are less balanced on gender than others, and we have a number of programs in place to increase Diversity and Inclusion across the Bank.

By strengthening our talent pipeline and ensuring all employees have equal access to advancement opportunities, we aim to build a high performing team and be recognized as a leader in business performance.

Role ¹¹	Total median Remuneration ¹²
	Women Relative to Men (%)
Vice Presidents, Senior Vice Presidents	98
Management - Seasoned Professional	95
Professional, Administrative & Operational	99

¹¹ To ensure a like-for-like comparison, all employees in full-time roles within Canada were included, excluding those in front-line sales or participating in specialized incentive plans.

¹² Total remuneration includes base salary, short-term incentives and long-term incentives (where applicable).

Diversity Recruiters

In order to attract the very best talent from the most diverse pool of candidates, we have various recruitment initiatives that serve to make Scotiabank an attractive career destination for candidates who self-identify as diverse. As a result of changes in how we recruit and select talent, four key talent segments – digital, women in leadership, campus/early talent and retail – saw increases in representation. The Bank received awards related to each of these four talent segments and saw activation of targeted programs through online and social media channels and strategic community and campus outreach and partnerships.

Partnership Agreements created in 2017 continue to assist the Diversity recruitment team in end-to-end hiring decisions. Diversity recruitment also

manages a strong pipeline of quality candidates and continually follows up with our broader recruitment team for placement into roles outside of partnership agreements.

Activation of employee initiatives that engage Employee Resource Groups (ERGs) and other employee diversity networks have proven an effective way to promote opportunities and encourage diverse employees to apply for positions and refer candidates from their networks. All opportunities can be accessed through the internal and external career sites and vacancies are posted for a minimum of six days internally.

For more on recruiting activities and initiatives among specific groups of diversity candidates, please refer to individual sections of this report.



ignITe! Gender Diversity by Recruiting Top Talent

Scotiabank's ignITe! Gender Diversity program seeks to make us an attractive career destination for women in technology. Information Technology and Solutions International recruitment initiatives under the ignITe! program contributed significantly to achieving the Bank's diversity goals. By partnering and attending events like Grace Hopper Conference, Women Who Code Event, Aviva Canada's Ada Lovelace Day, our ignITe! program resulted in a 40% increase in the number of women applicants and hires in 2018.

BB A focus on Diversity and Inclusion is not only the right thing to do, it makes good business sense. We would never suggest to our clients that they hold only one type of security in their investment portfolio. Diversification is critical to ensure robust returns over the long run. We use the same thinking when it comes to our teams: A portfolio of diverse perspectives and experiences produces superior results for our organization. QQ

– Global Head of Equities, Chair, GBM Diversity and Inclusion Global Steering Committee

Active Treatment Plan:

Assists employees on short- or long-term disability to return to health and productivity, both at work and at home.

Best Doctors:

Access world-renowned specialists to confirm diagnosis and treatment.

CAREpath:

Cancer Assistance by oncologists and oncology nurses and SeniorCare programs, providing resources and support regarding the elder care gap.

Employee and Family Assistance Program:

Offers professional counseling, manager consultation, and a wide array of work-life services.

Health Assistance Program:

Offers telephonic coaching and support for health matters.

Kids & Company:

Access to a guaranteed spot in a Kids & Co. affiliated daycare with six months' notice and access to backup childcare.

LifeSpeak:

Instant access to expert advice and education to support employees and their families' physical and mental health through videos, action plans and real-time expert interaction.

Reflection Rooms:

Quiet places for personal wellness needs: psychological, physical and spiritual.

WorkPerks:

Discount ticket program that provides employees with a growing list of discounts and savings opportunities nationwide.

Wellbeing, Absences and Voluntary Leaves

The physical, financial, social, mental and emotional well-being of our employees is crucial to the Bank's organizational health. Scotiabank's benefit plan provides employees with flexibility to choose the coverage that best meets their overall health needs. Employees can also choose to use a well-being account for personal fitness expense reimbursement, which offers another way for employees to reach their wellness goals.

In 2018, Scotiabank invested further in well-being, providing increased annual coverage amounts for Vision, Fertility Drugs, Massage Therapy, Physiotherapy and other paramedical services for Canadian employees, depending on the level of health option selected. Coverage for Psychologists and Master of Social Work services was also expanded for all Canadian employees to be covered up to \$3,000 per plan year.

Well-being programs offered by Scotiabank give employees a broad range of resources and tools to support overall well-being.

**AWARDS**

Finalist, Mercer Award
for Excellence in
Diversity and Inclusion
by the Canadian HR Awards

Absences and Voluntary Leaves

Scotiabank recognizes that employees may require time off for personal, exceptional, or unusual circumstances. They may choose a number of absence provisions and leaves, both paid and unpaid, to accommodate their need for time away from work.

Raise a Concern Policy

As part of providing employees with a positive work environment, we encourage all employees to raise workplace concerns. The Bank provides employees with several options to address concerns for discussion and resolution:

- Raise concerns directly with a manager and/or supervisor, with an option to escalate to senior management directly.
- Contact a human resources representative online or via telephone.
- Seek support from the Staff Ombuds Office, which provides anonymous assistance with work-related issues when employees are unsure about using formal channels, need an impartial perspective to work out a plan, or need a neutral third party to facilitate difficult conversations.

The Way We Work (W3)

Scotiabank is committed to fostering an inclusive working environment that empowers all employees to succeed. The W3 Program represents an exciting step toward that aim, by introducing new, flexible working environments that effectively accommodate the needs and desires of today's diverse workforce.

Activity-Based Working (ABW) provides employees a flexible work environment with a variety of work stations for each activity they engage in during the day.

Employees are equipped with the tools and technology that provide a high degree of mobility and connectivity within the workspace. State-of-the-art technology enables employees to remain effective even while working remotely, providing more choice and flexibility and resulting in greater employee satisfaction. In 2018, as part of Scotiabank's overall learning strategy, over 2,500 employees received a total of 8,000 hours of training in preparation for their move to ABW.

ABW empowers employees to better manage work, family and other lifestyle commitments, while respecting the needs of our customers. Employees are free to choose how, when, and where to work, allowing employees to tackle challenges as they arise so they can perform at their very best both personally and professionally.



“I am truly proud to be a part of something that will change the future of Scotiabank. The Way We Work program brings Scotiabankers closer together, empowers employees and creates inclusive work environments that help to position Scotiabank as an employer of choice.”

– VP Workplace Transformation

Engagement, Education and Development

As we strive for equality, our employees must understand and believe in the value of inclusion. To this end, our ongoing engagement, education and development programs send a clear message to employees about the depth of our commitment to inclusion and its importance to the long-term success of our Bank. In addition to Policies and Procedures, we encourage our employees to learn, grow, and participate in our Bank's journey toward inclusion in a variety of ways.



Employee Resource Groups

We actively support Employee Resource Groups (ERGs) – grassroots initiatives that amplify the voice of the Bank's diversity. ERGs span diverse gender identities, age, ability, sexual orientation, and ethnicity, and are located across Canada and in many other areas of our global footprint. They promote affinity, encourage employee development, and provide a source of knowledge and insight to help better understand the needs of employees and customers.

Scotiabank now has 13 ERGs with chapters across our global footprint, including, Scotiabank Aboriginal Network, Scotiabank Caribbean Network, China Banking Forum, Scotiabank DiversAbility, Scotiabank Intercultural Alliance, Scotiabank Hispanic Organization for Leadership Association (HOLA), Scotiabank Alliance for Mental Health, Scotiabank Pride, Scotiabank South Asian

Alliance, Scotiabank Women and Scotiabank Young Professionals. In 2018, we added two new ERGs, the Scotiabank Black Employees Network and Scotiabank Veterans Network.

Throughout the year, our ERGs helped promote inclusion in a variety of ways:

- Global Women's groups celebrated International Women's Day with a fireside chat between Barb Mason, Chief Human Resources Officer, and President and CEO Brian Porter, along with panel discussions with Scotiabank executives discussing gender inclusion.
- Scotiabank Pride sponsored and partnered with You Can Play to deliver an education program to advance LGBT+ inclusive youth and university hockey leagues. Global Pride ERG chapters celebrated International Day of Pink by engaging employees around the world in social media

conversations to raise awareness of bullying and LGBT+ inclusion.

- In partnership with Toronto Aboriginal Support Services Council, the Scotiabank Aboriginal Network ERG hosted Aboriginal Cultural Training: Creating Space for Authentic Indigenous Inclusion.
- In 2015, Scotiabank Young Professionals (SPY) Toronto organized the SYP Expo to introduce employees to different areas of the Bank and showcase how Scotiabank is driving a high performance culture. Each year, this event provides attendees with information on various roles and their requirements, a sneak peek on a variety of exciting projects, a better understanding of department structures. It also provides a platform for departments and employees to collaborate and network, allowing them to expand the reach of their existing networks.

2018 Inclusion Days

Scotiabankers currently recognize 10 international days and observances honored by the United Nations. These observances help build knowledge and understanding, initiate dialogue, motivate involvement and support the development of an inclusive work environment.



Formal and Informal Learning

At Scotiabank, ongoing learning sets the stage to create, support, and reinforce an inclusive culture. Scotiabankers gain the knowledge to better understand others' needs, perspectives and rights by participating in learning programs about managing diverse teams, improving cross-cultural relationships and understanding workplace diversity.

Every employee has access to programs that cover a variety of topics: leadership, communication, customer service, business and technical skills, and regulatory/compliance. Courses are offered in-class or virtually (instructor-led) and online via a library comprised of thousands of e-learning courses, videos, books and reference materials. The Bank's policy-based learning programs send a clear message about the depth of our commitment to employment equity. All employees are required to acknowledge and comply with the Scotiabank Code of Conduct supplemented by annual training on Integrity and Ethics.

Three courses designed to meet the standards of the Accessibility for Ontarians with Disabilities Act are required learning for all new employees in Canada: Accessibility at Scotiabank, Customer Accessibility at Scotiabank and Workplace Safety and Inclusion.

In spring of 2018, Scotiabank introduced a mandatory Workplace Safety and Inclusion eLearning module for all employees worldwide. The course contains information on harassment, violence at work, accessibility, accommodation and gender identity. According to feedback from employees about the training, the layout and scenario-based training was engaging and effective. Employees were asked about their confidence in implementing the learnings and the perceived value of the training. Employees reported that they found value in the training and were confident they understood the messages relayed.

Scotiabank's objective to enhance leadership depth and diversity is supported by iLEAD – the

Bank's internal global leadership development program. iLEAD provides skill building programs and development tools to all employees and is available in English, French and Spanish. In 2017, the Bank created "An introduction to Unconscious Bias" course as part of the iLEAD program for all managers. More than 4,000 employees and managers have participated. In the course participants explore the impact of unconscious bias in their day-to-day and how to mitigate and disrupt it. The impact of bias in recruitment is addressed in the "Proven and Respected Team Leader," another iLEAD course, which was completed by 93% of the SVP+ audience in 2017 and is being rolled out to the VP population in 2018 and beyond.



AWARDS

One of the 50 Most Engaged Workplaces in Canada, according to Achievers

Inclusion of Women

We believe that diverse, inclusive teams are stronger, perform better and more accurately represent the needs of the customers and communities we serve. In order for everyone to succeed, we recognize that we must develop leaders who reflect the Bank's diverse customers and employees.



Reputation	Scotiabank		Labour Market Availability
	Women	2018 (%)	2017 (%)
	Overall	57.5	59.2
	Senior management	37.5	38.0
	Middle management	45.6	47.0
	Professional	49.1	51.6
		(%)	



In recent years, we've intensified our focus on developing, promoting and recruiting the highest performing candidates – regardless of gender – in order to secure the long-term success of the Bank. By ensuring all employees have equal access to

advancement opportunities, we can build the highest performing team and be recognized as a leader in business performance.

Gender Strategy

Our gender-specific inclusion strategy focuses on four key priorities:

- Leader Commitment and Accountability
- Advance Inclusion
- Building and Retaining the Talent Pipeline
- Enrich External Reputation

We enact this strategy through various initiatives to drive the achievement of a strong talent

pipeline, including setting aspirational targets at the overall VP+ level and eliminating biases in the recruitment process. As part of our strategy, we also identify top women talent at Senior Manager and Director Level and deliver leadership development to support the retention and advancement of those employees.

Demonstrating the Bank's Leadership commitment to gender inclusion, the Bank's Chairman and CEO have signed pledges of commitment in Canada for the Catalyst Accord; and the Canadian Chapter of The 30% Club – initiatives that encourage corporations to increase representation of women on boards of directors and in executive positions. We are proud that Scotiabank is setting the pace of change for business leadership.

As of Dec. 31, 2018, 14 of our 16 directors are independent and six of them (38%) are women.

The proportion of women in our organization in senior management positions (VP level or above) reached a record high of 34% globally in 2018, a 9% increase since 2013 when Brian Porter became President and CEO. In 2018, we increased the percentage of women globally in executive positions (1-2 reporting lines from the CEO) to 35%. We also increased the number of women in senior management positions to 39% in Canada and 21% outside of Canada.



Recruitment and Employee Development

There was exceptional effort in 2018 to support the advancement of women at the Bank and increase the representation of women at the early career, senior management and executive levels. For example, campus recruitment progressed with “Next Generation of Women” initiatives that aim to hire 50% (or more) women leaders. Goals

were achieved by ensuring a competitive (standard) hiring process, limited executive referrals, increased women interviewers and manager coaching and support. The Bank achieved approximately 45% women student hires in 2018 – a year over year increase of almost 13%.

We are proud to offer formal and informal mentoring programs that prepare and advance women for senior leadership opportunities in the Bank. Mentoring supports the following objectives: building a strong bench of extraordinary leaders – prepare employees to successfully execute on the Bank’s current and future business strategy; driving a performance based culture – empower employees with the mindset, skills and development tools to thrive in an inclusive high performance environment; and creating greater cross-functional relationships – enable employees to expand their network by fostering relationships with individuals across the Bank.

New in 2018, we introduced a self-serve framework to help drive consistency and focus in mentoring relationships across the Bank.

Women’s Networks and Engagement

Approximately 30 women’s ERG chapters exist within Scotiabank in Canada and across our



international footprint. In Canada, over 2,500 Scotiabankers are members of women’s groups. ERG leaders come together quarterly, as a Council of Chairs, to share best practices and align with the Bank’s approach to inclusion.

Fifteen active Women in Leadership Groups also exist across Canada. Our regional and district grassroots committees inspire and support women in Branch Banking to further develop their unique leadership qualities and encourage them to pursue senior roles at the Bank. The groups, championed by local women and men senior leaders, offer resources and programs such as mentorship, sponsorship, networking and information events and leadership opportunities.

IgniTe! Gender Diversity is an Information Technology & Solutions (IT&S)-wide initiative dedicated to educating and empowering women by supporting their personal and professional growth. IgniTe!

focuses on amplifying the message and value of gender diversity by enabling thought leadership, inclusive recruitment, development programs and delivering events to attract talent and inspire change.

The Parental Advisor Liaison (PAL) program is a voluntary, bespoke mentorship program offered by Scotiabank Global Banking and Markets targeted at expectant or new parents (i.e. mentees) to help ease their transition into parental leave. PAL provides a platform for advice and guidance as well as a means of staying connected while on leave. The program also provides mentees with support as they transition back to work. The Parental Advisor Liaison Program has a retention rate of over 95%. Scotiabank also offers Wellness rooms throughout our global operations to support new mothers transitioning back to work.

In 2018, various International Women's Day events occurred throughout the Bank. Global Women's groups celebrated with a fireside chat between Barb Mason, Chief Human Resources Officer and President and CEO Brian Porter along with panel discussions with Scotiabank executives discussing gender inclusion. Discussion focused on the Bank's inclusion strategy and other work being done by

the Inclusion Council. We also hosted the Hon. Rona Ambrose as a keynote speaker in honor of International Women's Day. Events were live webcast globally with simultaneous Spanish translation.



leaders, so we can become a valued partner in their success. We are committed to providing equal access to our full suite of financing solutions. Through mentorship sessions, participants in the program will be given an

The Scotiabank Women Initiative

In December 2018, we launched [The Scotiabank Women Initiative](#), a comprehensive program that will advance women-led businesses in Canada by providing access to capital, education and mentorship. Women-owned businesses generate CAD\$117 billion of Canada's economic activity and make up 16% of SMEs in Canada. However, research shows that obtaining access to financing often provides a major obstacle for many women-led businesses. The Scotiabank Women Initiative will help us better understand and support women business

opportunity to discuss real, topical business challenges and complex business situations. Through UnMentorship Boot Camps, we will "un-teach" traditionally-held ideas about how to succeed. We want to become the go-to bank for women business leaders and combat the unconscious bias that prevents women from achieving their fullest potential.

Community Partnerships

Community partnerships allow us to enrich our external reputation, exchange best Diversity and Inclusion practices and give us access to thought leadership, talent development

and leadership engagement. Scotiabank has developed strong external relationships and partnerships with Women of Influence, the Women's Executive Network, The Art of Leadership for Women, Women's Forum for the Economy and Society, Women in Capital Markets (WCM), LGBT in Capital Markets, Women United, Dress For Success, 100 Women in Finance and Catalyst Canada.

In 2018, these partnerships enabled us to exercise our thought leadership through the following engagements:

At the annual Art of Leadership for Women conference/forum in April, Scotiabank's Chief Human Resources Officer, Barb Mason, moderated a fireside chat with Malala Yousafzai. The event was attended by more than 2,500 women and men ranging from high-school students to senior business leaders.

Along with Tangerine Bank, Scotiabank sponsored the Women Founders Accelerator program from the DMZ at Ryerson University – a business incubator for early-stage technology startups. The women-focused program was launched in February 2018 with the goal of fostering eight of Canada's top early-stage women-led startups through an exclusive four month acceleration and mentorship experience.



In 2018, we continued our partnership with Ladies Learning Code, a non-profit that seeks to help more women and young people improve their digital and computing skills. Our support is directed at the organization's "Girl Learning Code" program, which teaches girls about topics like HTML, CSS, 3D printing and hardware hacking.

External Collaborations

Scotiabank is a leading stakeholder in the Gender Equality Leadership in the Canadian Private Sector project. This three-year project (2018-2020) is led by Global Compact Network Canada and the Department for Women and Gender Equality to engage the private sector as a responsible accelerator to eliminate barriers faced by women in the workplace. The project is informed by the United Nations Women's Empowerment Principles.



AWARDS

In 2018, the Global Banking and Markets Diversity and Inclusion Office was recognized by Women in Capital Markets with the Excellence in Innovation Award. This award honours those who have approached gender diversity with an innovative lens and taken bold steps to improve Diversity and Inclusion.

Inclusion of Visible Minorities

As Canada's International Bank, we are inherently diverse – which we view as a strength. We believe that diversity leads to a more inclusive, performance-oriented work environment. Growing and diversifying the pool of international employees who choose to work with us provides Scotiabank an opportunity to serve and develop ongoing relationships with a larger segment of new Canadians.



Reputation	Scotiabank			Labour Market Availability
	Visible Minorities	2018 (%)	2017 (%)	(%)
	Overall	24.1	26.7	30.5
	Senior management	18.8	17.3	11.5
	Middle management	29.8	30.2	17.6
	Professional	27.1	31.1	35.5



Inclusion of Visible Minorities helps equip us to better meet the needs of our customers – the core of our long-term strategic agenda. Our international outlook helps us understand the needs of the diverse Canadian population – we have a great appreciation of

international markets and cultural differences. And our employees (many of whom share similar experiences with the newcomer segment) are aware of the many challenges and hurdles that immigrants face when settling into a new country.

Recruitment and Employee Development

Attracting top talent from a diverse pool of candidates supports our performance culture and helps make us stronger. We maintain recruiting initiatives that serve to make Scotiabank an attractive career destination

for all prospective and current employees – including Visible Minority candidates. Scotiabank continues to make efforts to help internationally trained individuals prepare for employment in Canada.

Through the Seneca College Professional Services in Financial Services program, internationally-trained financial professionals are provided with a bridge to working in Financial services in Canada. The program supports recruitment and mentorship of newcomers to Canada, familiarizes them with recruitment processes and promotes mentorship.

Our partnerships with JVS Toronto and the Refugee Career Jump Start program support recruitment and mentorship of newcomers to Canada. These programs help develop relationships between prospective employees and Human Resources and lead to new skill development.



ERG-led Activities

Several Employee Resource Groups are taking actions to promote inclusion at the Bank. For example:

Scotiabank HOLA, the Hispanic Organization for Leadership Association ERG, hosted an event in Toronto in honor of Dia de la Hispanidad to celebrate Hispanic culture. The event was webcasted globally and included a business focused keynote presentation and panel on the Bank's Strategy in LATAM Countries.

China Banking Forum advances the professional development of employees in Canada and Asia through structured mentoring and coaching programs. In 2018, we partnered with Ascend Canada to promote Diversity and Inclusion and help Pan-Asian leaders fulfill their potential by leveraging community networks and providing programs and events that inspire and educate.

ERG members from Scotiabank Caribbean Network and Scotiabank Black Employee Network mentored students through the University of Toronto IMANI Academic Mentorship Program (IMANI). The program advances the infinite potential of black youth in middle schools and high schools through academic and social support. Through IMANI, Scotiabankers mentor university students, who (in turn) mentor middle and high school students.

Community Partnerships

By activating various partnerships focused on advancement of Visible Minorities in the community, Scotiabank helps create a more inclusive workplace, enabling employees to come to work as their authentic self. For example:

We sponsor CanPrep, a national pre-arrival employment preparation program delivered by JVS Toronto in partnership with TRIEC and other Canadian community organizations. The program provides immigrants with timely preparation for a successful integration into the Canadian labour market and society.

Since 2005, Scotiabankers have coached newcomers in the skills required to successfully

find employment in Canada through the TRIEC Mentoring Partnership. And our support for the Seneca College Professional Services in Financial Services Program provides a "bridge" for internationally trained financial professionals and supports recruitment and mentorship of newcomers to Canada.

In 2018, Scotiabank supported the CPAC Foundation (formerly the Chinese Professionals Association of Canada), a not-for-profit organization assisting internationally trained professionals gain recognition, cultural integration, career advancement and civic engagement while helping members integrate into and contribute to Canadian society.

Multicultural Banking

One of the key goals for Scotiabank's Multicultural Banking Department is to study banking needs of our multicultural groups in Canada and identify areas where we can better serve this segment by building on the products and services that we provide.

For example, Scotiabank's StartRight Program addresses the banking needs of new immigrants. Through StartRight, the Bank offers pre- and post-arrival account opening,

multilingual services, assistance in understanding Canadian finances and advice along their settlement journey. It is an extensive program to help newcomers establish a firm footing to reach their financial goals.

Many Scotiabank employees also act as online mentors, facilitating interactive webinars for a potential immigrant workforce worldwide. For employees, it provides a sense of pride knowing that their work provides newcomers with critical skills and the tools they need to succeed.

AWARDS

One of 25 World's
Best Workplaces 2018 by
Great Place to Work

Canada is a very multicultural country – and a large group of Canadians are immigrants. By helping new immigrants, especially in a country with a large immigrant population, we actually can help Canadian society improve in the future. We can fundamentally change these people's life situations. My life is proof that the StartRight program works. My life was changed – and now I'm helping transform the lives of those around me.

– Financial Advisor, Kerrisdale, Vancouver, British Columbia

IMPACT STORY

Karen, a Scotiabank financial advisor in Vancouver, knows firsthand what life is like for new immigrants in Canada. She was born in China and came to Canada to finish high school and to pursue a better future. Since her parents couldn't leave their jobs, she had to come alone. Like many immigrants to Canada, Karen found that she was having trouble managing her finances.

Many newcomers struggle to afford necessities like accommodation or transportation because they lack a credit history. However, these same newcomers can have difficulty building credit because many lenders may be reluctant to extend loans to them without a credit history. Fortunately, Karen was introduced to Scotiabank's StartRight program by another international student.

Karen's experience with Scotiabank and StartRight was a turning point in her life. She set up a bank account, learned how to use online banking, and started to build her credit. Based on her positive experience, Karen decided that she wanted to become a financial advisor after college to help other customers. Today, Karen uses her position to equip customers of Scotiabank from all walks of life for financial success.

Inclusion of **Aboriginal Peoples**

Aboriginal peoples, businesses and communities play an important role in the Canadian economy. Supporting their social and economic well-being is essential to enact the Bank's long-term success and achievement of our Strategic Agenda. However, becoming more customer-focused requires that we become more inclusive. Only when we respect and appreciate Aboriginal individuals can we effectively understand and support their needs.



Reputation	Scotiabank			Labour Market Availability
	Aboriginal	2018 (%)	2017 (%)	(%)
	Overall	0.9	1.1	2.3

As part of our ongoing plan to build a better Bank, we've launched several initiatives to bolster inclusion of Aboriginal peoples over the years – and these efforts are paying dividends. Decades ago, Scotiabank became the first Canadian bank to open a branch on a reserve. In 2018, Scotiabank was awarded the prestigious "Gold Level" for Progressive Aboriginal Relations from the Canadian Council for Aboriginal Business for the third year in a row, a demonstration of our sustained leadership in Aboriginal relations and commitment to working with Aboriginal communities and businesses. As well, in 2018, we initiated the Aboriginal Financial Services

Cultural Competency curriculum to introduce Scotiabankers to the various cultures, histories and traditions of Aboriginal peoples. And while business growth should be attributed to a number of internal and external factors, our inclusive business practices helped contribute to 10% growth in Aboriginal customer base in 2018.

Additionally, in 2018, Scotiabank was the only financial institution to be invited to a Federal Government discussion on Indigenous procurement and entrepreneurship prior to the release of the 2018 budget and to join the Canadian Chamber of Commerce Indigenous/corporate Engagement Task Force.

Recruitment and Employee Development

In order to develop and maintain a pipeline of top talent and foster our high performance culture, we seek to recruit and develop the very best candidates from all backgrounds and walks of life. In 2018, we sought to enable more Aboriginal candidates and employees to succeed at the Bank through a variety of efforts.

Through our Mentorship Circle program, new Aboriginal employees are paired with senior Aboriginal Scotiabankers to receive career advice.

Diversity recruiters manage a strong pipeline of quality candidates and continually follow up with our broader recruitment team for placement into roles outside of partnership agreements. Diversity recruiters maintain regular contact with community agencies and schools across Canada to

promote opportunities at the Bank and help add candidates to our pipeline of talent. Diversity recruiters develop relationships with partners, academic institutions and communities in an effort to increase Aboriginal hiring and retention. In 2018, recruiters attended several Aboriginal job fairs, which resulted in new hires. Diversity recruiters formed new internal partnerships to attract experienced Aboriginal candidates within Scotiabank's Commercial Banking and Wealth Management business units for opportunities within the Bank.

ERG-led Activities

Our Scotiabank Aboriginal Network (SAN) Employee Resource Group spearheads several activities to enhance inclusion at the Bank. For example:

New Aboriginal employees are welcomed and encouraged to join SAN upon starting work at the Bank. An email introduction is sent to the new employee from the President of the SAN ERG.

For the third year in a row, SAN celebrated Canadian National Indigenous Day in Scotia Plaza in downtown Toronto. The celebration included cultural performances by First Nations youth to recognize and celebrate their unique heritage, diverse

cultures and outstanding contributions of our First Nations, Inuit and Métis peoples.

In partnership with Toronto Aboriginal Support Services Council, SAN also hosted Aboriginal Cultural Training entitled Creating Space for Authentic Indigenous Inclusion in the The Gord Downie & Chanie Wenjack Legacy Room in our Toronto Headquarters. Gord Downie & Chanie Wenjack Legacy Rooms are spaces where non-Indigenous and Indigenous people can talk together about their different experiences and further the aim of reconciliation. We committed our support with the construction of the Legacy Room in 2017.

Community Partnerships

We support a large number of community partnerships dedicated to improving inclusion of Aboriginal peoples in communities outside of our Bank. For example:

Our sponsorship of the Young Entrepreneurs Symposium (YES) brings young Indigenous Entrepreneurs and entrepreneurs-to-be together with business leaders and role models to help foster the skills, knowledge and networks they need to be the business leaders of tomorrow. The symposium took place in late November 2018.



In July 2018, we also became an official partner with Our Children's Medicine. Our Children's Medicine's platform bridges the gaps between Indigenous job seekers, Canadian businesses and nonprofit agencies to eliminate barriers to employment. It leverages the HigherMe assessment-based hiring platform. Since launching the partnership, we were able to see almost 300 candidates and hire eighteen new Scotiabank employees.

We're also partnering with AFOA (Aboriginal Financial Officers Association) to improve the financial wellness of Indigenous communities. Together with AFOA, we have developed and implemented Indigenous Financial Literacy and Education Training in four pilot communities that aim to:

- Increase First Nations access to banking and banking services

- Empower First Nations in focus communities with better financial decision making capabilities by developing skills and confidence to achieve financial wellness
- Decrease number of unbanked First Nations in these communities
- Build better relations with Indigenous communities in all regions of Canada

By the end of 2019, we intend to prepare a report and make recommendations to expand the training to 27 Aboriginal-focused branches.

Since 2015, we have supported TakingITGlobal and CISCO with their Connected North Program, providing virtual education to students in remote Indigenous communities across Canada. To date, Scotiabank has donated \$80,000 in support of Connected North Program.

In 2018, these funds were used to create and deliver teacher training and support student mental health, confidence and financial literacy. Each year, Connected North programs reach over 9,500 students in more than 40 schools across five provinces and three territories.

We believe in promoting the infinite potential of all youth, so we proudly serve as the National Youth sponsor of Relay Education, who works with First Nations, Inuit and Métis communities to co-develop tailored education and skills building programs. For example, the organization's Green Collars Careers program connects youth with career-focused skills related to renewable energy. In 2018, Relay provided 4,413 youth with career exploration opportunities and delivered 187 workshops across Canada. A few months after the program's conclusion,

62% of students who were interviewed about the program indicated that they were strongly interested in green careers.

Through Aboriginal Financial Services retail managers and commercial relationship managers have been presenting the Aboriginal Financial Literacy Toolkit to First Nation communities interested in learning more about banking and financial products. The Toolkit is tailored to meet specific educational needs of each community.

AWARDS

Progressive Aboriginal Relations – Gold Level (Canadian Council for Aboriginal Business 2018)

Aboriginal communities and businesses make essential contributions to the growth of the Canadian economy. Scotiabank will continue to support these communities and businesses as they evolve. Our goal is to work in partnership with Aboriginal peoples to help each community achieve its vision for the generations to follow, while creating an inclusive environment for Aboriginal peoples at Scotiabank.

– National Director, Aboriginal Financial Services

Inclusion of People with Disabilities

People with disabilities often bring unique perspectives, empathy and insights to business challenges – and they absolutely help make our organization stronger. As we seek to build a workplace that upholds the value of inclusion, we strive to create opportunities for success for people of all abilities.



Reputation	Scotiabank			Labour Market Availability
	People with disabilities	2018 (%)	2017 (%)	(%)
	Overall	3.4	3.7	9.5
	Senior and middle management	3.3	3.6	5.0
	Professional	2.9	3.2	8.9

Accessibility and Accommodation

The Bank's Accessibility Plan adopted accessibility standards similar to the Accessibility for Ontarians with Disabilities Act (AODA). Policies reflect the commitment to supporting employees who have disabilities by putting an accommodation plan in place, which may include assistive technologies, resources and flexible work arrangements, as required. In 2018, we provided staff in the Employee Technical Assistance Centre with training so they could better support employees who use assistive technology. Accommodation is embedded within all career

development, coaching and training processes.

Recruitment and Employee Development

As part of our effort to enhance inclusion, we recruit talent among people of all abilities. We have one dedicated Diversity Recruitment Consultant whose primary focus is on the recruitment of Persons with Disabilities in Canada. The consultant develops relationships with partners, academic institutions, and communities in an effort to promote opportunities at the Bank and help add candidates to our pipeline of talent. In 2018, our

Diversity Recruitment Consultant participated in several disability-focused career events, allowing us to add several candidates with disabilities to our pipeline of talent. When attending disability awareness/career events, the recruiter invites Scotiabankers business leaders and hiring managers to attend.

Ryerson Career Builder is a newly created program which aims to create opportunities for equity seeking groups of students – including students with disabilities – by teaching them new skill sets and helping them prepare to enter the job market. As part of this program, our Diversity Recruitment Consultant participated in the Resume Workshop and connected with all candidates at the end of the program to provide guidance, coaching and showcase their profiles with applicable recruiters/hiring managers. The event resulted in two hires into internship positions and three students added to our pipeline for future opportunities.



In 2018, we sponsored and participated in Dolphin Digital Disabilities Mentoring Day, which seeks to build awareness and dispel misconceptions about hiring people with Disabilities. Dolphin Disabilities Mentoring Day utilizes technology to help bridge the talent, communication and knowledge gaps between business, employment and community supports and persons with disabilities. This year, the event saw 757 registrations, 239 mentoring matches and 139 participating businesses across Canada.

ERG-led Activities

In December 2018, we celebrated the International Day of Awareness for People with Disabilities across our entire Bank. In observance, we launched an internal campaign with Scotiabank DiversAbility ERG Executive Champion sharing a video blog on the importance of understanding the needs of customers with disabilities when building technology products and services. The video blog also discussed the diverse perspectives that persons with disabilities bring into the organization. The DiversAbility ERG raises the voice of people with disabilities at the Bank, working to educate others, influence change and promote accessibility.

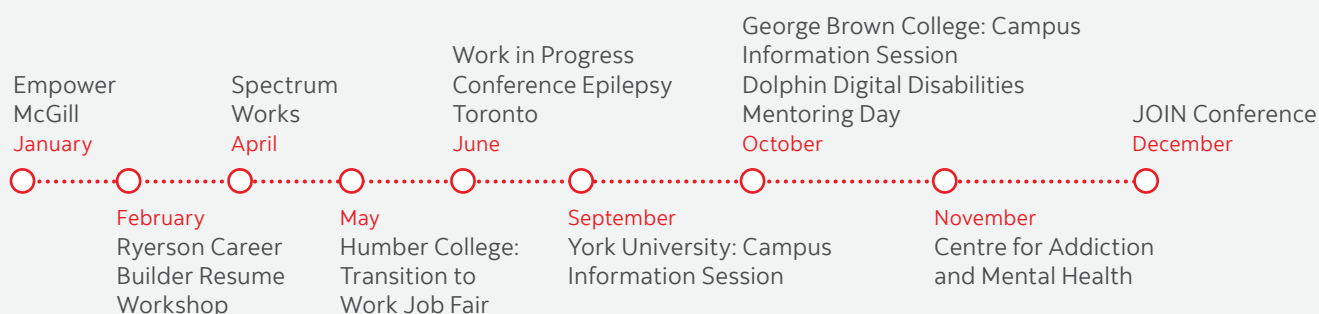
Digital Accessibility

Scotiabank's Digital Factory has embarked on a journey to learn, understand and embrace an inclusive design culture. Scotiabank's Digital Accessibility team was incorporated into the Design Community of Practice at the Scotiabank Digital Factory. Equipped with a WCAG 2.0-compliant design system, the teams building new digital customer experiences – including the new Scotiabank mobile banking app and the ABM redesign – are empowered to put accessibility and inclusion at the forefront of user experience.

All new hires at Scotiabank Digital Factory participate in an accessibility onboarding session. A digital accessibility curriculum with role-specific guidance and training is also underway. Throughout 2018, over 600 people attended digital accessibility awareness or training sessions.

We continue to invest in accessibility and, in 2018, hired two additional people with expertise in instructional design

2018 Disability Recruitment events:



and in digital accessibility. We also established an Empathy Lab where customers with disabilities participate in usability testing and provide feedback to improve the accessibility of our digital products and services. Through in-home ethnographies and usability testing in our Empathy Lab, we invited customers with disabilities to share insights and provide feedback on the design of our digital products.

On Valentine's Day, teams across Digital Banking came together to learn how we're making things all people will love. With talks and interactive workshops, we dug beneath the buzzwords to highlight not only the amazing

work done by the Digital Accessibility team, but also small ways every Scotiabanker can prioritize accessibility.

Community Partnerships

The Digital Factory worked closely with the Canadian National Institute for the Blind (CNIB) and a Scotiabank branch at Yonge and St. Clair in Toronto to pilot Blind Square, a system that uses locator beacons to guide blind customers. The Bank also partnered with Simply Accessible to pilot an approach for embedding accessibility into our agile software development process. Significant

momentum has been built in creating a culture of inclusive design across all the Bank's teams, and in laying a foundation for dramatically improved customer experiences in the months ahead.


Through our support of the Rick Hansen Foundation, Scotiabank has helped provide educators and students with a comprehensive set of free, bilingual resources designed to increase disability awareness, accessibility, and inclusion. The program aims to raise awareness and change attitudes about accessibility and inclusion, and empower young people to take action on issues that matter to them.

IMPACT STORY

As a new student at William Berczy Public school, then-12-year-old Benjamin experienced the challenge of making new friends and the desire to feel included. When his teacher assigned an accessible playground project, Benjamin was inspired by his experience and what he'd learned in class to create something truly inclusive. Benjamin decided to design an "accessible glider" so that students who use wheelchairs could also enjoy barrier-free access to play.

The innovative and inclusive design impressed his teacher, and motivated her and other members of the school's staff to further explore the Rick Hansen Foundation School Program resources to increase accessibility and inclusion in their community. Benjamin's project continues to be a positive influence since it inspired the creation of a "Buddy Bench" – a safe place where students can go to connect with their peers and make new friends.

Through our partnership with the Rick Hansen Foundation, we are helping enable Student Difference Makers like Benjamin to create an inclusive future where everyone has equal access to the areas where we live, work, learn and play.

BB Ensuring diversity in the recruitment process made it possible for me to showcase my skills and abilities...after all, there are abilities in disabilities. It is true that outstanding people do stand out. Diversity and Inclusion unleashes, most times, untapped opportunity for business growth. I am happy to be a team member for a great organization. 

– Scotiabank Small Business Advisor

Inclusion of LGBT+ Communities

Scotiabank is committed to fostering an inclusive environment for employees and customers who are members of LGBT+ communities around the world. We believe that diverse opinions, backgrounds and perspectives make us stronger and more adaptable for the long term – so we seek to advance inclusion of sexual orientation, gender identity or gender expression, for people who identify as lesbian, gay, bisexual, two-spirit, trans or allies.



We recognize that LGBT+ inclusion looks different around the world. We aim to lead and foster safe spaces for LGBT+ employees and customers, driving change in the communities in which we operate and champion equal rights from the inside out. We prioritize LGBT+ inclusion for employees and customers and encourage everyone to be their authentic selves and reach their full potential.

In 2018, we launched a global resource hub, gender identity and gender expression toolkit and training program to advance the inclusion of gender identity and gender expression. Inclusive gender markers were built into enterprise-wide HR systems. We also implemented mandatory employee training that addresses important issues of harassment and the inclusion of gender identity.

Recruitment and Employee Development

To develop and maintain a pipeline of top talent and reinforce our culture of high performance, we seek to recruit and develop top candidates from all walks of life. We actively partner with groups such as Rotman Commerce Pride Alliance (RCPA), LGBT in Capital Markets to help us identify top talent and provide development opportunities for LGBT+ students.

We support a number of partnerships and events that seek LGBT+ candidates to the Bank. For example, in 2018, Scotiabank's Global Banking and Markets (GBM) division hosted and sponsored Reconnect – an annual networking event that provides LGBT+ and ally individuals from Rotman Commerce Pride Alliance with

an opportunity to build professional connections. Scotiabank Pride in Canada also sponsors the Start Proud, Out on Bay Street Conference, which connects top LGBT+ talent from across Canada to access careers in financial service.

Diversity recruiters present at a range of LGBT+ focused networking sessions, conferences and partner events. 2018 saw more than 10 such events.



AWARDS

Scotiabank ranked 8th out of 30+ top Canadian employers in Pride at Work Canada's Inclusion Index.



Scotiabank Pride

Scotiabank Pride is one of the largest and most global of the Bank's 13 Employee Resource Groups, with chapters across Canada, Mexico, Costa Rica and Panama. The Pride ERG has recently expanded to other geographies, including, Chile, Colombia, Dominican Republic, Peru, Puerto Rico, Uruguay, Asia and the USA. Chairs and leaders of these chapters meet quarterly as a Global Council of Chairs to advance the Bank's Diversity and Inclusion priorities.

The global LGBT+ Council of Chairs includes over 35 ERG leaders from around the world. The Council is championed by Executive Champion John Doig, Scotiabank's Executive Vice President, Retail Distribution.

In 2018, John spoke publicly and candidly at various client and employee engagements about the Bank's global commitment to LGBT+ inclusion, including appearances on Business News Network.

Globally, Scotiabank celebrates June as the global month for Pride/LGBT+ inclusion. We celebrated pride month in a number of ways, including raising pride and trans flags at corporate headquarters in Mexico, Uruguay, Costa Rica, Peru and across Canada. We also enacted a Global Pride marketing campaign that featured LGBT+ Scotiabankers and allies from across the Bank's global footprint, including Mexico, Colombia, Uruguay, Costa Rica, Chile, Peru, Puerto



AWARDS

Scotiabank ranked 8th out of 30+ top Canadian employers in Pride at Work Canada's Inclusion Index.

Rico, US Virgin Islands and Canada. We also observe the International Day of Pink to challenge all forms of bullying and advance LGBT+ inclusive environments for youth and support their infinite potential.

ERG-led Activities

In 2018, the Scotiabank Pride Canada ERG hosted various events to advance LGBT inclusion, including:

In January 2018, Scotiabank Pride Canada facilitated a global LGBT+ inclusion forum that was webcast internationally. The forum featured Olympic athlete Chris Mosier, the first trans athlete to compete for the United States, exploring high performance culture in sport and the workplace.

In April, Scotiabank Pride Canada advanced a global celebration of International Day of Pink, hosting LGBT+ young people for a roundtable, exploring LGBT+ inclusive customer service and environments. In May, Scotiabank was also the sponsor and host of the national Pride at Work Canada workplace inclusion summit with over 200 attendees.

In September, Scotiabank Pride Canada sponsored the Start Proud, Out on Bay Street Conference, supporting top LGBT+ talent from across Canada and connecting them with access to careers in financial services.



Community Partnerships

Scotiabank is committed to LGBT+ inclusion in the workplace and in the communities wherever we operate. This commitment is the driving force behind the Bank's support for many LGBT+ organizations globally, such as:

Scotiabank Global Banking and Markets is a founding partner of LGBT in Capital Markets, a not-for-profit organization that supports and advances LGBT+ individuals in the capital markets industry. The Head of the Bank's GBM Diversity and Inclusion Office sits on the Board for this organization. Our Global Banking and Markets division partners with LGBT in Capital Markets and the Rotman Commerce Pride Alliance to help identify top talent

for recruitment and provide development opportunities and support for LGBT+ students.

In 2018, Scotiabank activated external partnerships to advance the infinite potential of LGBT+ youth. We provided financial guidance during the Canadian Gay and Lesbian Chamber of Commerce Youth Entrepreneur Program; mentorship during the Ryerson Career Builder Program; support for LGBT+ students to advance careers in financial services during Start Proud's Out on Bay Street Conference; and sponsorship of inclusive hockey and recreation environments in partnership with You Can Play and The 519.

IMPACT STORY

On National Coming Out Day in October 2018, Scotiabank Employees shared their personal coming out stories to advance LGBT+ inclusion at the Bank.

“I am a Customer Service Officer at the Halifax Customer Contact Centre. I am also a transgender woman and have been out to myself since February of 2011. I was in high school, and prior to that I lived a life of teen angst and frustration from years of bullying due to being a target for my more ecstatic and femininely characteristic personality. I let this ‘shield’ down in the privacy of friends in an online game, and as time went on and I became noticeably happier through my female avatar, one of my friends posed the question, ‘Could it be possible that you’re trans?’

“About two weeks of reflection and rampant denial later, I began to accept that I was indeed happier being able to be a more feminine person than what had been given to me in life.

But while I had a small community of online friends that I trusted, I had to come out to my larger group of friends, as well as my family.

“My friends began using my new first name when I chose it and I felt embraced in their presence. My family took longer, having concerns about physical violence against me as a transgender person, eventually came around as they saw the world was more accepting to my existence.

I had fears of being accepted as myself. For the first few years it was a slow process for me to present outwardly feminine. But after seven years since reaching into the void and going back to that happy child with a fire in their eyes, I can safely say coming out not only allowed me to be more of ‘myself’ but definitely a lot happier in my life.

“To anyone who is questioning their gender identity, go forth and explore it.”

BB On August 10th, I left the office. Ten days later, on Aug 20th, Tamara stepped through the doors of 1 Adelaide for the very first time. The months following have been the most incredible of my life.

The most difficult decision of this journey goes back years, but this latest chapter in my transition to Tamara was the most unpredictable and scariest step.

The ease of my transition and the total acceptance by the hundreds of people I work and interact with would not have been possible without your invaluable effort and support.

– Scotiabank Delivery Manager Specialist for Global Wealth Management Systems

Inclusion of Veterans

Veterans make our Bank stronger. Their willingness to sacrifice and serve others inspires us – as service is a fundamental part of how we are Building A Better Bank. We seek to advance inclusion of Veterans and Reservists by providing them with opportunities for success; creating awareness and employee engagement for them; and partnering with organizations who give back to those who serve.



Recruitment and Employee Development

We actively seek to be an attractive career destination for Veterans and Reservists, as recruiting and developing top candidates helps us maintain our performance culture and helps us ensure that we have a pipeline of top talent. In 2018, we participated in a Career Fair for Reservists in the Greater Montreal area. Over 200 Reservists attended and we connected directly with over 100 of them.

In 2018, we also launched the Scotiabank Veterans Network – a Scotiabank-sponsored Employee Resource Group that seeks to create a community that supports current and former military personnel within the Bank and provides a forum for networking, training and the advancement of this diverse group.

ERG-led Activities

In 2018, we celebrated 100 years since the Armistice and activated Remembrance Week 2018. As part of the observance, we shared profiles of nine Scotiabank Heroes who left the Bank to participate in World War I and held a commemorative ceremony downtown in partnership with the Royal Canadian Military Institute to remember those brave individuals who were lost at war.

The launch of the Scotiabank Veterans Network and Remembrance Day activities reached thousands of customers and employees throughout Canada, with more than 2,200 views, shares, likes and comments on internal and external brand channels.

Community Partnerships

We seek to develop and support partnerships that give back to Veterans and their families and raise support for those who serve. For example:

We proudly partner with other private-sector business leaders through the Veterans Affairs Canada and Canadian Armed Forces Transition Group. This veteran-friendly employer consortium gives private-sector leaders a regular quarterly opportunity to discuss best practices, provide input and shape strategy for Veteran transition and hiring.

In 2018, we created a new partnership with the Military Family Resource Centre to provide three scholarships for Veterans and their children to support Undergraduate level studies.



Through our continued support of True Patriot Love's Expedition Series, civilian business leaders are paired with members of the Canadian Armed Forces. The program highlights the challenges of Veterans' transition to civilian life in order to reduce the stigma of mental health issues, encourage more mentorship opportunities

for soldier participants and raise critical funds for programs that directly support Veterans' transition.

In November 2018, Scotiabank came together with other business leaders to support the annual True Patriot Love Gala. Scotiabank participation supported programs

for ill and injured military personnel. The event raised over \$1.3 million dollars to fund programs to aid ill and injured Veterans.

We are also partnered with the Treble Victor Organization (3V) whose mandate is to enable veterans to achieve full potential in the marketplace. Senior Vice President Investor relations Phil Smith will represent Scotiabank as the keynote speaker at the 3V annual mess dinner in June 2019. The Scotiabank/3V partnership creates another channel for Veterans to learn about opportunities at Scotiabank and its emphasis on diversity and inclusion as a core value.

BB Through connecting with members of the Scotiabank's Veterans Network ERG and the Veteran's ERG, and through conversations with Veterans about their positive experiences and pride in their work as Scotiabankers, I came to understand the strong fit that military members have with the team focused, coaching oriented and merit-based work environment that characterizes Scotiabank. Knowing that Scotiabank valued the skills that I could bring really helped attract me to the Bank and gave me the confidence I needed to prepare for interviews. DD

– Senior Manager, Global Operations

The future of Inclusion

As Canada's global bank, we believe that inclusion of diverse perspectives allows us to better understand and serve our customers around the world. We believe that inclusion plays an essential role in helping attract top talent, making Scotiabank a global employer of choice.



At Scotiabank, we believe in the value of inclusion.

While we are excited by the progress we have made and the milestones highlighted in this report, we understand that we will always have more work to do in this area. Inclusion is not a fixed destination, and we won't ever "arrive." As the world changes, we will need to constantly adapt to address new expectations and demands on our business.

To continue to advance inclusion, our Bank will need to:

- ensure all Scotiabankers feel respected and valued as individuals
- disrupt unconscious bias by changing mindsets, actions, and processes
- grow and diversify talent and engage employees in a performance-oriented culture
- strengthen our talent pipeline and provide equal access to advancement opportunities

As we look into the future, we are excited by what lies ahead. In 2019, we plan to launch the Bank's new inclusion framework, administer a global diversity census, implement global mandatory conscious inclusion training, update our human rights statement to increase emphasis on indigenous peoples and roll out a comprehensive curriculum for employees on the histories, cultures and traditions of Indigenous peoples. Individually, each of these actions are noteworthy – but together they represent an important next step, as we move toward greater inclusion.

Many changes and challenges face our Bank. While we absolutely agree that inclusion helps our Bank be a force for good, we also believe that it can help us prepare for what's ahead. When individuals are respected for who they are and differences and similarities are embraced, all parties are enabled to reach their fullest potential – including our Bank. Inclusion is more than the right thing to do – it also makes good business sense.

And ultimately, we believe it will sustain us.

Relevant links:

2018 Sustainable Business Report
Sustainable Business page
scotiabank.com/diversityandinclusion
scotiabank.com/accessibility
scotiabank.com/proud
scotiabank.com/aboriginaltalent
scotiabank.com/accessyourcareer
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