



2023 SCOTIABANK CANADIAN EMPLOYMENT
EQUITY NARRATIVE REPORT





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“We are committed to building a culture of allyship at the Bank through listening, education, and taking sustained action. When employees are engaged and feel like they can bring their authentic selves to work, that leads to more diverse, higher performing teams that have a better sense of belonging.”

– SCOTT THOMSON, PRESIDENT AND CEO, SCOTIABANK



Awards and relevant links

Highlighted below are just some of the awards Scotiabank received in 2023.

 <p>Best Workplaces™ in Financial Services and Insurance in Canada — Great Place To Work®</p>	 <p>2023 Bloomberg Gender-Equality Index for the sixth consecutive year</p>		
 <p>Best Workplaces™ in Canada — Great Place To Work®</p>	 <p>2023 ERG Impact Award Honorable Mention — Scotiabank Black Employee Network</p>	 <p>Recognized as one of Canada's Best Diversity Employers by Mediacorp</p>	 <p>Refinitiv Global Diversity and Inclusion Index</p>
 <p>Best Places to Work for LGBTQ+ Equality — Human Rights Campaign Foundation's Corporate Equality Index (Scotiabank U.S., Scotiabank Mexico, and Scotiabank Chile)</p>		 <p>A11yBoost Gold HCM Excellence Awards — Brandon Hall Group, Learning and Development</p>	



RELEVANT LINKS

[Environment, Social and Governance \(ESG\) Report](#)

[Responsibility and Impact](#)

[Diversity and Inclusion at Scotiabank](#)

[Accessibility at Scotiabank](#)

[Scotiabank Careers](#)

2023 Scotiabank Employment Equity in Canada at a Glance

The annual Employment Equity Narrative Report details Scotiabank’s alignment with the Employment Equity Act of Canada. As a Global bank, Scotiabank’s Diversity, Equity, and Inclusion Strategy supports employees worldwide. This report will share how both global and Canadian-specific inclusion initiatives advance equity for Canadian employees across Scotiabank, Tangerine Bank, MD Financial and Jarislowsky Fraser. Where reference is made to Scotiabank, this includes all partner banks and subsidiaries as aforementioned unless otherwise stated. Further details of global initiatives are also available in the [2023 Environmental, Social, and Governance Report](#).

QUANTITATIVE OVERVIEW

Labour Market Availability refers to the distribution of people from equity-deserving groups within Canada (Black People, Indigenous Peoples, People of Colour, People with Disabilities, and Women) as a percentage of the total Canadian workforce. Labour market availability is just one benchmark for employment equity, and it includes Canadian citizens and non-Canadian citizens active in the labour market who are at least 15 years of age. Labour market availability is updated every five years, after each Census and Canadian Survey on Disability. Scotiabank has also established hiring goals for 2SLGBTQIA+ People.

Black People

In 2023, employees who identified as Black People accounted for 5.4% of the employee population, which is above the 3.3% labour market availability.

Indigenous Peoples

In 2023, Indigenous Peoples accounted for 1.3% of the Canadian workforce, which is below the 2.3% labour market availability.

People of Colour

Employees who identified as People of Colour accounted for 43.3% of the Canadian workforce, which is above the 27.4% labour market availability.

People with Disabilities

In 2023, employees who identified as People with Disabilities accounted for 9.3% of the Canadian workforce, which is below the 9.4% labour market availability.

2SLGBTQIA+ People

In 2023, 4.9% of the workforce identified as having a diverse sexual orientation. Employees who identified as having a diverse gender identity accounted for 2% of the Canadian workforce.

Veterans

In 2023, employees who identified as Veterans accounted for 0.7% of the Canadian workforce.

Women

In 2023, Women accounted for 54.6% of Scotiabank’s Canadian workforce, which is above the 46.8% labour market availability.





HIGHLIGHTS

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

- Appointed the Bank's first VP of Global Inclusion. The VP of Global Inclusion leads Scotiabank's global inclusion strategy and guides the Bank's efforts to further drive impactful initiatives and progress towards DEI.
- Established an Inclusion of Indigenous Peoples Centre of Expertise, to advance the attraction, development, and retention of Indigenous talent.
- Implemented our first **Accessible Canada Act Plan** and implemented an enhanced Accessibility Operating Model.
- Completed the United Nations Global Compact Target Gender Equality Accelerator Program.



SCOTIABANK'S INDIGENOUS NETWORK EMPLOYEE RESOURCE GROUP LAND ACKNOWLEDGMENT

We are privileged to stand on the ancestral and unceded territory of First Nations, Inuit, and Métis people. We offer our gratitude to the First Peoples for their care for, and teachings about, our earth and our relations. We acknowledge the effect of residential schools and colonialism on Indigenous families and Communities. Considering this history, we dedicate ourselves to moving forward in the spirit of partnership, collaboration, and reconciliation. Stewardship with Indigenous Peoples, Cultures, and Communities is all of our responsibility. We reflect on the actions and the steps that must be made towards the advancement of Truth and Reconciliation.¹



¹ This Land Acknowledgment applies to the land on which Scotiabank has its executive offices (Toronto, Canada) and its Canadian operations, and does not represent the historical and personal experiences of Indigenous Peoples across our international operations.



How We are Creating an Inclusive Scotiabank Together

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

1. Advance diversity and equity within the Bank’s workforce and recruiting channels.
2. Build an inclusive culture.
3. Drive strategies to attract, retain, and promote diverse talent.
4. Listen to Scotiabank employees to better understand their lived experiences and to remove barriers to equity, inclusion, and belonging.

Scotiabank’s Diversity, Equity, and Inclusion Representation Goals aim to increase the diversity of the employee population by 2025, with a focus on Black People, Indigenous Peoples, People of Colour, People with Disabilities, 2SLGBTQIA+ People, and Women.

2025 DIVERSITY, EQUITY, AND INCLUSION GOALS (CANADA)

In 2020, Scotiabank set ambitious DEI goals to:

- Double the representation of Indigenous employees
- Increase the representation of People with Disabilities by 20%
- Increase the representation of People of Colour in senior leadership roles to 30% or greater
- Increase the representation of Black employees in senior leadership roles to 3.5%, and the Black student workforce to 5% or more, as said in the BlackNorth Initiative’s CEO Pledge
- Increase the representation of Women in senior leadership roles (VP+) to 40% globally

In 2022, Scotiabank introduced a new goal to:

- Increase the representation of employees who identify as having a diverse sexual orientation to 7% or greater

Scotiabank strives to be the employer of choice for the diverse communities we serve by driving a proactive, differentiated, sustainable culture of equity, inclusion, and belonging. The Bank aims to embed equitable treatment into all our systems, practices, and processes. Regularly updated DEI data allows us to measure the representation and inclusion of equity-deserving groups, track progress toward our DEI goals, and identify areas for improvement.

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

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





INCLUSION COMMITMENTS

Our global DEI strategy builds on Scotiabank’s Inclusion Commitments. By building an inclusive and diverse workforce where people feel they can be their authentic selves, belong, and thrive at work, collectively we can win as one team to better serve our clients and communities.



Grow in an Environment to Thrive

Harness the power of diversity

Diverse teams tend to be more innovative and higher performing.

Check your biases

We all have unconscious bias. Being an effective ally requires recognizing bias in ourselves first, and challenging bias in others.

Be a champion for inclusion year-round

Be an effective ally by encouraging allyship in our teams — all year round.



Attract the Very Best

Promote inclusive hiring practices

Inclusive hiring practices allow us to build high-performing teams and attract the very best talent from the most diverse pool of candidates, including Black People, Indigenous Peoples, People of Colour, People with Disabilities, 2SLGBTQIA+ People, Veterans, and Women.

Cultivate future leaders

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

ALLYSHIP FOR EVERY FUTURE

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

Effective allies:

- Actively promote and advance a culture of inclusion.
- Listen and educate themselves, so they can take the right actions that are sustainable over time.
- Consciously and intentionally challenge bias, confront discrimination, and value every single voice.
- Are empowered to reach their fullest potential by leaders who value the power of diverse thoughts, experiences, and perspectives, and who treat everyone equitably.

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



“Allyship is a collective journey of all Scotiabankers. We continue to build purposeful relationships across geographies and strengthen our culture of inclusion. I am confident that in being effective allies, practicing inclusive leadership, and standing up for our colleagues throughout the year, we will create an environment where every employee has the opportunity to succeed.”

– SVP CLIENT SOLUTIONS, CHAIR, GWM INCLUSION COUNCIL

Leadership and Consultation

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

GLOBAL INCLUSION COUNCIL

The Global Inclusion Council is responsible for the DEI strategy at the highest level of the Bank. Scotiabank's President and CEO is the Executive Sponsor, and our Chief Human Resources Officer and Group Head, Global Wealth Management are co-chairs. The Council meets six times annually and includes diverse representation from all business lines.



BUSINESS AND FUNCTIONAL LINE INCLUSION COUNCILS

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

- Canadian Banking Inclusion Council
- Control Functions Inclusion Council
- Global Banking and Markets Inclusion Council
- Global Human Resources Inclusion Council
- Technology and Operations Inclusion Council
- Global Wealth Management Inclusion Council
- International Banking Inclusion Council

Each inclusion council works to operationalize Scotiabank's DEI strategy within the context of their respective business lines and functions. However, we recognize that great ideas don't always have to start with executive leadership. Practical, effective suggestions for advancing DEI also come from all levels, as individual employees share feedback and ideas. Each business and functional line inclusion council serves as a sounding board for its employees and can share findings and best practices with other inclusion councils across the Bank. All business and functional line inclusion councils report directly to the Global Inclusion Council.

The **Canadian Banking Inclusion Council** oversees DEI for the largest portion of Bank employees in Canada. In 2023, the Inclusion Council reinforced its DEI efforts with several trainings and interactive sessions, including:

- Four 'Ask Me Anything' sessions, held with two DEI Council leaders, and averaging 250 participants.
- A new video series on confronting racism and microaggressions which was completed by 92% of contact center team members.
- An online seminar on communicating with colleagues with diverse gender identities, completed by 850 team members.

The Council also hosted a nine-month cohort of the Global DEI Sponsorship Program for equity-deserving talent that was completed by 19 protégés.

The **Control Functions Inclusion Council** launched a Finance Sponsorship Program Pilot to provide increased support with a focus on equity-deserving groups at management levels, and a cohort of the Global DEI Sponsorship Program with 25 protégés across Audit, Compliance, Finance, Legal, and Risk departments.

The **Global Banking and Markets Inclusion Council** established new DEI performance goals to help drive the integration of DEI behaviours and practices into our way of working. Goals include increasing attendance of DEI-related events, increasing sponsorship of people from equity-deserving groups, and creating an inclusive work environment. To further support these goals, the Council connected individuals from equity-deserving groups with senior leaders to build mentorship opportunities.

The **Global Human Resources Inclusion Council** established working groups to prioritize talent acquisition and development opportunities for employees who identify as members of equity-deserving groups, including Black People, Indigenous Peoples, and People of Colour. The Council engaged in Journey Mapping work with Indigenous employees to understand and remove barriers across the employee experience at Scotiabank. The Council's working groups will continue to drive increased representation of diverse talent throughout the talent acquisition process, including retaining and preparing employees from equity-deserving groups for more senior roles in the future, up to executive-level roles.

The **Technology & Operations DEI Council** held an array of activities, celebrations, and trainings to drive cross-cultural understanding and inclusion and underscore the importance of health and wellness. Events included learning sessions in partnership with the Cleveland Clinic, monthly Allyship spotlights, leader panel discussions celebrating Black History Month, and International Women's Day, and educational campaigns. In total, activities and events welcomed over 900 live and virtual attendees and more than 17,000 online views. In addition, the Council also focused on closing the representation gap of Indigenous Peoples through the identification of special measure postings. These efforts resulted in 21 new Indigenous employee hires in 2023. The Council delivered Inclusive Decision-Making workshops across all people managers within Global Operations, with an 84% completion rate. Also, the Council hosted a nine-month Global DEI Sponsorship program for equity-deserving talent completed by 18 participants. The Council focused its efforts on recruitment in 2023. It carried out an audit among hiring managers to assess awareness of inclusive hiring practices. The Council also piloted a program to connect candidates with a member from one of our 15 Employee Resource Groups (ERGs) to learn about our diverse culture and communities. Of those who accepted the offer, 100% said they would recommend Scotiabank because of the experience. The Council also took part in several career fairs targeting diverse candidates, including the BFUTR Global Tech Summit, the QueerTech Qareers Virtual Fair, Women Hack, and Forward Summit. To further

digital inclusion goals, the Council created an intersectional guide to encourage and highlight everyday resources and practices that foster allyship, truth and reconciliation, accessibility, inclusive language, meeting and team norms, and safety. This guide provided a framework to create more inclusive experiences, safety in the workplace, and accessible collaboration for everyone.

The **Global Wealth Management Inclusion Council** sought to increase the representation of candidates from equity-deserving groups through their Visible Leadership Program at MD Financial Management, which helped elevate managers identifying as Black People, Indigenous Peoples, and People of Colour. The Wealth Management Associate Program also updated its hiring strategy for entry-level positions and set goals to hire at least 40% Women candidates. In 2023, they exceeded this goal, reaching 59% of Women hires.

The **International Banking Inclusion Council** continued to advance Diversity, Equity, and Inclusion initiatives for International Banking in alignment with the global DEI Strategy. In 2023, the Council strengthened the Communities of Practice, which includes International Banking markets (Pacific Alliance, Caribbean, and Central America).



“In Global Operations, our journey to win as one team is driven by our commitment to fostering a vibrant, inclusive workplace where everyone feels they belong and have equal opportunities to reach their fullest potential. Through our strong partnerships with Employee Resource Groups, Talent Acquisition, HR, and Global Learning and Development, we delivered many DEI initiatives in 2023 to help promote awareness, engagement, and allyship across Global Operations. We’ve made significant strides so far and look forward to continuing this progress into the future.”

– EXECUTIVE VICE PRESIDENT, GLOBAL OPERATIONS AND TECHNOLOGY

THE HUMAN CAPITAL AND COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

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

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

HUMAN CAPITAL COMMITTEE

The Human Capital Committee is accountable for the strategic direction, prioritization, and progress of Scotiabank's Global Human Resources strategy to:

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

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

EMPLOYMENT EQUITY COMMITTEE

The Employment Equity Committee is responsible for guiding the implementation, monitoring, and evaluation of Scotiabank's Employment Equity Plans. The Committee is composed of employees who represent a range of equity-deserving groups, business lines, geographies within Canada, and years of experience with the Bank. The Committee meets quarterly to discuss a range of agenda items, including the Bank's Canadian Diversity Survey findings, Scotiabank's Employment Equity Plans and initiatives, Employment Systems Review findings, and special measures for talent attraction among equity-deserving groups.

EMPLOYEE ACCESSIBILITY EXECUTIVE COUNCIL

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

THE EMPLOYMENT EQUITY STEERING COMMITTEES

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

THE DEI STRATEGY STEERING COMMITTEE

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

INDIGENOUS INCLUSION CENTRE OF EXPERTISE

In September 2023, the Bank supported the development of the Inclusion of Indigenous Peoples COE (Centre of Expertise). The creation of this team is an integral part of the Bank's response to the **Truth and Reconciliation Commission's** Call to Action 92 which is specific to corporations and calls on corporate Canada to ensure Indigenous Peoples have equitable access to workplace education, development, and job opportunities. The Centre works to advance the Bank's Truth and Reconciliation Action Plan, as well as the Indigenous Peoples Employment Equity Plan.

The Centre supports both Indigenous employees and non-Indigenous people working with Indigenous Communities. Through collaborative partnerships the Centre delivers career development programs, onboarding, and retention support to Indigenous employees alongside their people managers. The Centre works across Scotiabank to develop solutions for Indigenous Peoples while providing ongoing cultural awareness education.



GLOBAL DIVERSITY SURVEY

Through our Global Diversity Survey, we ask employees to voluntarily self-identify as members of equity-deserving groups to better understand the composition of our workforce. This helps us design targeted initiatives to attract, develop, and retain diverse talent. Recognizing that countries have different compositions and approaches for equity-deserving people, in 2023, we launched the survey in Chile, Colombia, Mexico, and Peru. In 2024, we are expanding to countries in the Caribbean.

EMPLOYEE FEEDBACK CHANNELS

ScotiaPulse

Scotiabank uses an employee engagement program, ScotiaPulse, to compile and analyze employee feedback. ScotiaPulse utilizes engagement surveys and multiple other employee touch points throughout the year to collect information about employee experiences. ScotiaPulse surveys are rigorously tested to ensure that the survey completion experience is accessible for all employees, including those who use assistive devices. Although employees are encouraged to take part, ScotiaPulse is voluntary and confidential.

In 2023, ScotiaPulse started on a journey to modernize how we listen to employees. This included a new survey experience — both with different questions and survey design. Questions in ScotiaPulse focused on culture and leadership behaviours — including behaviours that foster a more inclusive environment. During our most recent employee ScotiaPulse, 94% of respondents said they feel the Bank is committed to building an inclusive workplace.

Survey findings for equity-deserving employees are shared with the Bank’s senior leadership team including the Global Inclusion Council, Steering Committees for the inclusion of equity-deserving groups, as well as HR Business Partners in Canada who, in turn, share findings with business and functional line inclusion councils. Findings are used to inform attraction, engagement, and retention strategies for equity-deserving groups.

SCOTIABANK EMPLOYEE ENGAGEMENT INDEX¹

	2023	2022
All Canadian employees	83%	85%
Black People	84%	86%
Diverse Gender Identities	80%	83%
Diverse Sexual Orientations	78%	82%
Indigenous Peoples	79%	81%
People of Colour	85%	86%
People with Disabilities	77%	80%
Veterans	84%	86%
Women (Global)	87%	87%

¹ Employee Engagement Index is based on average favourable survey responses for four survey questions included in the 2023 ScotiaPulse survey. Only respondents who have completed the entire survey are included in the calculation.





LISTENING SESSIONS

We continue to deliver employee listening sessions across various business lines and geographies, inviting diverse employees to share insights about their lived experiences. We use learnings from these sessions to inform and enact the Bank’s Employment Equity Plans in Canada, and Global Diversity, Equity, and Inclusion strategy initiatives across the Bank.

For example, after we held listening sessions with team members at Tangerine Bank, we are developing a playbook for how we respond to global and social issues. Our Global Banking and Markets Inclusion Council partnered with a third party to host a listening session with our team members who identify as People with Disabilities or as neurodiverse to better understand and address their barriers to success.

Employee Pulse

In addition to ScotiaPulse, the Bank uses a survey called Employee Pulse that allows front-line employees in the branches and contact centres to provide feedback about how we improve client experience. Employee Pulse is voluntary and confidential. These employees provide feedback through semi-annual surveys, and we develop action plans to help the Bank listen, learn, and action insights. In response to Employee Pulse feedback, we continually enhance our internal processes, systems, tools, policies and procedures, communication, and training programs to improve our client experience. In 2023, the Employee Pulse Program compiled feedback from a sample of front-line employees in branch and contact centers across Scotiabank’s International Banking footprint, as well as Commercial and Private banking employee-facing teams in Canada. We are committed to providing our clients with the best possible experience and will continue to work towards this goal.

ScotiaBeacon Employee Feedback Group

Employee voices help inform enterprise-wide initiatives and strategy. The Employee Feedback Group conducts research for ScotiaBeacon, which provides thought-leadership, best practices, and research, and champions the evolving vision of the future of workplace experience. The Group brings together roughly 50 employee volunteers from all business lines across Scotiabank to participate in bi-monthly focus group sessions on various workplace experience topics so participants can voice their opinions and share ideas. The Group met six times in 2023.

“Equity and Inclusion are at the heart of Scotiabank so we can all belong and thrive. We will all succeed as one team by creating a safe space where our colleagues can contribute, and are valued for their uniqueness and perspective. We will create this culture of belonging by practicing allyship, inclusive leadership, and engaging in our communities.”

– SENIOR VICE PRESIDENT AND CHIEF OPERATING OFFICER, GLOBAL WEALTH MANAGEMENT OPERATIONS

Inclusive Policies and Practices

We continually refine the Bank’s inclusive policies and practices to create a more equitable and inclusive workplace for all Scotiabankers.

HUMAN RIGHTS STATEMENT

Scotiabank’s **Human Rights Statement** sets out our commitments to respect human rights according to the framework established by the **United Nations Guiding Principles on Business and Human Rights** (“UNGPs”). Our statement describes the Bank’s commitments and approach to respecting human rights as an employer, financial services provider, business partner, and member of the communities in which we work. Safeguarding human rights is intrinsically connected to our commitment to high ethical standards, client protection, and our vision for an equitable and inclusive society for every future. We respect, protect, and promote universal human rights in our operations and business relationships.

CODE OF CONDUCT

The Scotiabank **Code of Conduct** describes the standards of conduct required of employees, contingent workers, directors, and officers of Scotiabank and its direct and indirect subsidiaries located in various regions globally. The Code explicitly states the Bank’s position on diversity, equity, inclusion, harassment, and discrimination and refers to the Human Rights Statement. We require employee attestation to the Code annually.

DISCRIMINATION, HARASSMENT AND VIOLENCE POLICY

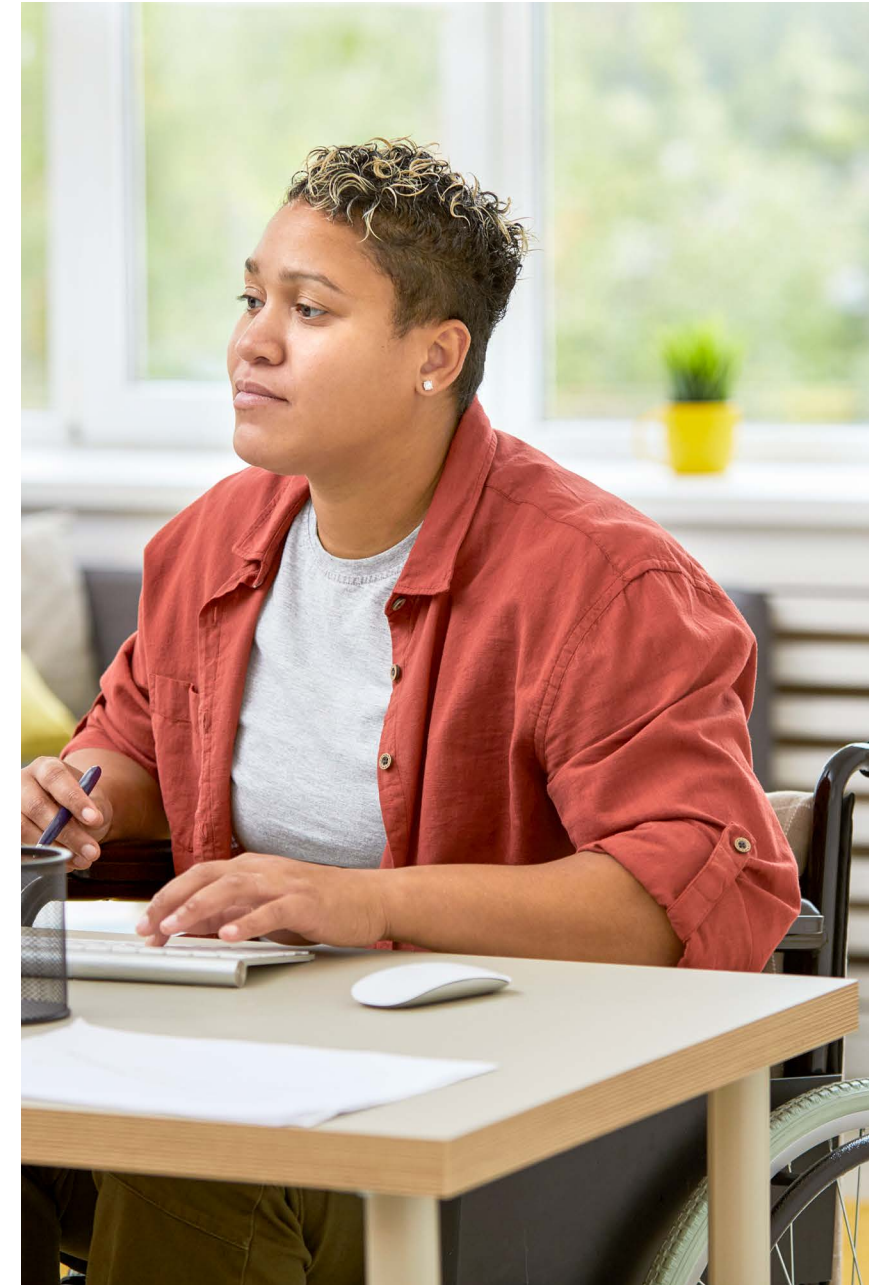
Our Discrimination, Harassment, and Violence Policy outlines steps employees can take to prevent instances of discrimination, harassment, and violence, and details steps for an employee to take should they encounter it in the workplace, as well as the steps the Bank will take in response to instances of this. All employees in Canada are reminded annually about this policy as part of a mandatory training course on the topic.

ACCOMMODATION IN THE WORKPLACE (DISABILITY) POLICY

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

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

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





Our Workplace Accommodation team works with stakeholders across job functions, such as recruiting, onboarding, IT, and more, to create a more accessible workplace. In 2023, as part of the implementation of our enhanced employee Accessibility Operating Model (AOM), we carried out workshops, focus groups, and studies with a cross-section of teams and employees with disabilities, to assess our current workplace accommodation processes, identify gaps, and develop solutions to be actioned as part of the People with Disabilities Employment Equity Plan. Through this research, we discovered that two-way communication, trusting relationships, and allyship were foundational elements for employees with disabilities to feel confident and supported.

To address gaps, we enhanced our employee Accommodation Portal with details on our policies, processes, and resources, such as video trainings and information on how to request accessible formats. We also developed two new resources for employees and people managers to provide answers and guidance about common accommodation questions.

ERGONOMICS POLICY

The Ergonomics program is administered by the Workplace Accommodation team. In 2023, the team enhanced the employee Ergonomics Portal with information about the Bank’s ergonomics assessment process and resources such as onsite and home office set-up, and an ergonomics FAQ. The team also shared information on ergonomic workspace set-up through social media during ergonomics month in October during which 6,000 employees engaged with the content.

FLEXIBLE WORK OPTIONS POLICY

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

Available hybrid working options include:

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

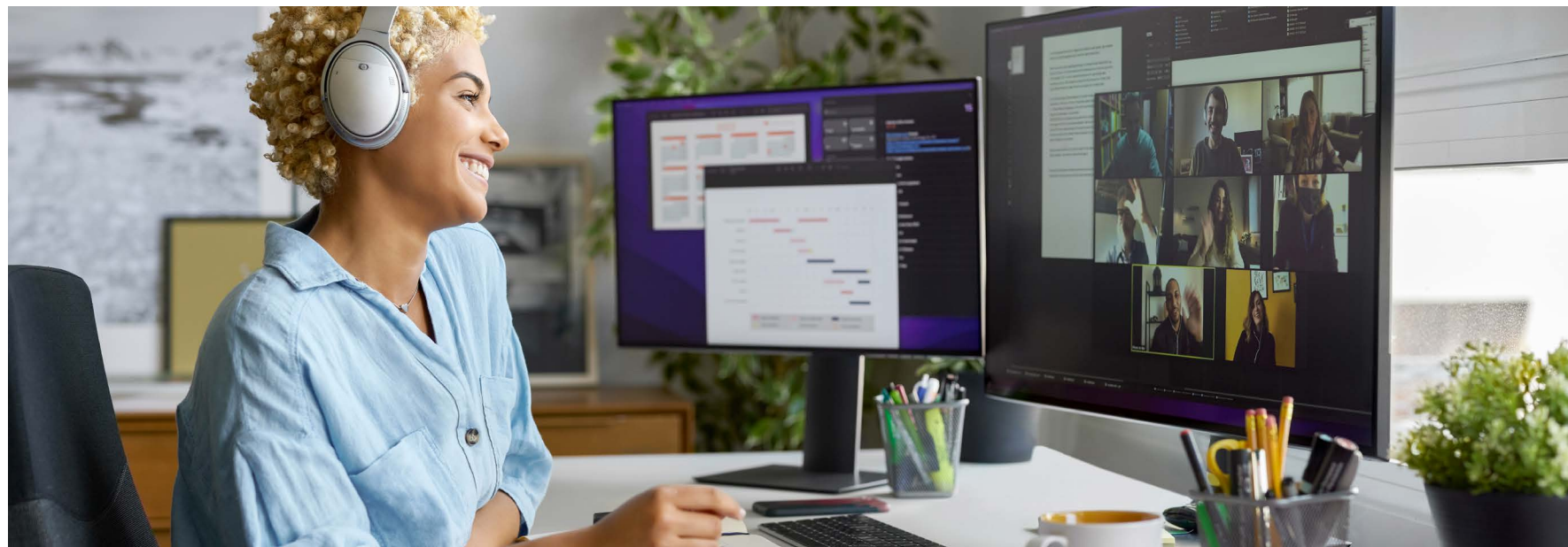
Flexible Work Options may either be short-term or long-term in duration.

RETURN-TO-WORK POLICY

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

LEAVE FOR TRADITIONAL INDIGENOUS PRACTICES POLICY

Scotiabank recognizes the value of Indigenous culture and the importance of being able to take time off to participate in cultural ceremonies and community events. In 2022, Scotiabank updated the Traditional Indigenous Practices Leave Policy to provide five (5) days of paid leave. This allows for all Indigenous employees in Canada to partake in traditional practices on paid leave.



RAISE A CONCERN

Scotiabank employees are encouraged to speak up and to raise concerns without fear of retaliation. When a concern is raised, employees can expect to be treated with fairness, dignity, and respect. We take concerns seriously and respond to them with sensitivity, consistency, and in a timely manner. Employees can raise a concern of actual, suspected, or potential breaches of our Code through several channels, including:

- A manager or business area leader
- Human resources
- Our Staff Ombuds Office, which provides advice on how to resolve or escalate an issue
- Our Whistleblower Program with the choice of remaining anonymous.

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

STAFF OMBUDS OFFICE

The Staff Ombuds Office supports Scotiabank employees in its commitment to treat all Scotiabankers fairly and to support an inclusive work environment that promotes personal productivity, individual goals, dignity, and respect for all. The Staff Ombuds Office provides confidential, off-the-record assistance to Scotiabankers on work-related issues. In 2023, the Staff Ombuds Office conducted 176 presentations, reaching 8,729 employees across all business lines and geographies to support and amplify Scotiabank's Speak Up and Listen Up programs.

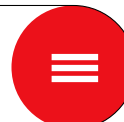


WHISTLEBLOWER POLICY

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

EMPLOYEE AND FAMILY ASSISTANCE PROGRAM

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



PAYING EQUITABLY

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

We conduct a like-for-like comparison, reviewing median remuneration by designated group for roles at the same level and similar compensation structure to enable a fair and accurate comparison across the organization. While the objective of our equal pay program is to eliminate wage gaps, we acknowledge there may be modest variances (both positive and negative) as a result of differences in performance, experience, scope of the role, and the external value and/or demand of skills in each market. Additionally, as part of our regulatory reporting, we conduct a review of our raw (or un-adjusted) wage gaps within Canada and the United Kingdom.

Overall, our wage gap analysis conducted in 2023 showed that:

- **People of Colour:** Overall, we have achieved equal pay within Scotiabank’s non-executive population. At the executive levels, we observe a variance of less than 2%.
- **People with Disabilities:** Overall, we observe a variance of approximately 2% in remuneration across job levels.
- **Women:** Within the executive and management-seasoned professional levels, we have narrowed the gap by approximately 1% respectively year-over-year. As such, we observe a variance of 4% at the executive levels and 2% at the management-seasoned professional level. In contrast, within junior roles, the gap has widened slightly due to shifts in population, hence we observe a less than 1% variance within this population.

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

Our compensation policies and programs are gender neutral, bias-free by design, and are rooted in our robust job evaluation process. These are guided by a pay-for-performance philosophy that supports our strategy to win as one team, to encourage strong corporate performance, and to help the Bank create and sustain shareholder value. All employees within the same role and/or industry have the same opportunity to earn compensation based on performance or other established criteria.

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

The Board’s Human Capital and Compensation Committee oversees human capital and compensation strategies related to DEI, employee health, safety, and wellbeing, and other ESG policies and practices. For more information, see our [2023 Annual Report](#).

MEDIAN TOTAL COMPENSATION (CANADA)¹

Role	Women Relative to Men	People of Colour Relative to All Other Employees	People with Disabilities Relative to All Other Employees
Vice President, Senior Vice President	96% ²	98%	98%
Management-Seasoned Professional	98%	100%	97%
Professional, Administrative and Operational	99%	100%	99%
All job levels	99%	100%	98%

¹ Total remuneration includes base salary, short-term incentives and long-term incentives (where applicable) and is reflective of January 1, 2022, through December 31, 2022. To ensure a like-for-like comparison, all employees in full-time roles within Canada were included, excluding those in frontline sales or participating in a specialized incentive plan.

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



EMPLOYEE RECOGNITION

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

The Applause employee recognition program enables ongoing employee recognition at all levels. In 2023, we launched the “allyship” category, which had previously been tied to specific DEI events, available year-round to enable recognition of team members who help create an inclusive environment. We also implemented a new name recognition feature in Applause that allows employees to record their own names and listen to the correct pronunciation of their colleagues’ names.

Best of the Best highlights employees who consistently demonstrate outstanding performance while exemplifying the Bank’s core values during the fiscal year. In 2023, 4,186 Canadian Scotiabankers were recognized as Best of the Best award winners.

The Tributes program celebrates milestones of employee tenure at Scotiabank, starting with their first year, then at the 5th, 10th, 15th, and so on. On each employee’s anniversary, they receive electronic celebration cards with Applause points in grateful recognition of their years of service.

HYBRID WORKING

A “one-size-fits-all” approach to working hours and office environments no longer meets the needs or expectations of today’s diverse workforce. Our greater Toronto area campuses offer flexibility and accessibility to meet the needs of Scotiabank’s diverse workforce whenever they work at the office. Our head office building and Ecosystems spaces in downtown Toronto and Scarborough feature flexible workspaces with a variety of activity-based work settings to choose from to conduct specific tasks, making them extremely well-suited for hybrid work. These spaces also provide braille signage, wayfinding standards, automatic door openers

for those with mobility limitations, and gender-neutral washrooms and washroom signage. The layout of these spaces also ensures all employees have access to natural light, regardless of role or seniority level, supporting physical and mental well-being. By the end of 2023, we had over 12,000 employees working in an Ecosystem across our two campuses.

In addition, we offer two Community Space locations in Scarborough and Mississauga with a variety of different workstations and secure, Bank-branded space to promote productivity and collaboration closer to home.

We also updated virtual systems to enable employees to set their working location in their contact card, identify if they are remote or hybrid, and show their time zone. Almost 100% of meeting rooms in Canada have now been updated to the latest global audio-visual standards.

“In a hybrid environment, our workplaces and our technologies are both key enablers of an inclusive and engaging employee experience, and we are committed to driving innovation in both areas.”

– SVP, GLOBAL HR SERVICES

HUMAN RESOURCES POLICIES AND WELL-BEING

Scotiabank regularly reviews its HR policies and practices to identify and eliminate any unintentional barriers that would affect employees, and we institute positive policies and practices while incorporating reasonable accommodations where appropriate. Regular reviews and updates to these policies support our goal of enabling members of equity-deserving groups to thrive.



BEST OF THE BEST WINNERS IN CANADA (% REPRESENTATION 2023)

- 4% Black People
- 1.5% Diverse Gender Identities
- 5.2% Diverse Sexual Orientation
- 1.1% Indigenous Peoples
- 42.2% People of Colour
- 8.5% People with Disabilities
- 0.4% Veterans
- 57% Women

In 2023, the review of HR policies revealed several opportunities to strengthen mental health-related policies. We began revising our existing Global Substance Use Policy to include additional people manager guidance and controls when issues arise involving mental health concerns or threats of self-harm that can affect the safety of employees. This policy update was launched for Canadian employees in March 2024.

We added an introductory module on mental health to Scotiabank's Global Mandatory Learning course, Your Health and Safety at Scotiabank. The new mental health module provides an overview of mental health topics and guidance on caring for one's own mental health and supporting others during challenging times or crisis.

We developed a new protocol for supporting employees at risk of self-harm. By early 2024, our Occupational Health and Safety team will have completed the Applied Suicide Intervention Skills Training, an evidence-based suicide prevention program endorsed by the World Health Organization.

Our Canadian health care plans include up to \$10,000 per year in mental health coverage for each eligible employee and eligible dependents. This benefit covers a broad spectrum of mental health practitioners (including practitioners to support those on the autism spectrum), removing financial barriers that could prevent employees and their dependents from accessing care. To further support mental health, in 2023, we ran a pilot program with a third party to allow employees and their dependents access to unlimited mental health resources, such as cognitive behavioral and talk therapy, until they achieve functional remission.

MATERNITY AND PARENTAL LEAVE

Scotiabank offers eight fully paid weeks of parental leave for all parents with a new child, and eight additional fully paid weeks for parents who have given birth. In 2023, we doubled new family building coverage in Canada for fertility treatment, adoption, and surrogacy to a lifetime value of \$20,000 each.

POLICIES TO SUPPORT INDIGENOUS PEOPLES (CANADA)

Scotiabank recognizes the value of Indigenous culture and the importance of being able to take time off to participate in cultural ceremonies and community events. Our Traditional Indigenous Practices Leave Policy offers five days of paid leave time to take part in Indigenous cultural practices and events.

In 2023, the Bank expanded coverage for Indigenous well-being expenses that allows employees enrolled in the Canadian Benefits plan to submit expenses related to Indigenous healers and elders, language learning, traditional craft, and traditional medicine through their Wellbeing Account.

Additional internet-based cognitive behavioural therapy (iCBT) services were introduced to employees in 2023, including a Bank-paid Indigenous iCBT program guided by therapists who are specifically trained with Indigenous knowledge and practices. Content for this iCBT program was developed collaboratively with First Nations and Métis Peoples to be culturally safe and responsive.

SUPPLIER DIVERSITY PROGRAM

Our supplier diversity program works to remove barriers and increase access to procurement opportunities for diverse suppliers. A diverse supplier is a business that is at a minimum 51% owned and operated by an individual or group that is part of a traditionally underrepresented or underserved group (including Black People, Indigenous Peoples, People of Colour, People with Disabilities, 2SLGBTQIA+ People, Veterans, and Women). In 2023, we created a supplier diversity target for 2025. Diverse suppliers must be certified by one of the certification councils that we are currently a corporate member of to count toward our target.

In 2023, we also updated both our Global Procurement Policy and Supplier Code of Conduct (the Code) to reflect our commitment to



responsible procurement and sourcing from diverse suppliers. Suppliers must review and understand the Code to ensure they, and those within their supply chains, operate lawfully and foster the principles set out in the Code. Global Procurement Services engaged a cross-functional working group to refresh the Supplier Code to ensure inputs and enhancements were incorporated and alignment was obtained along the review from various impacted groups across the Bank.

Scotiabank continues to be a member of all five Canadian supplier diversity councils: the Canadian Council for Aboriginal Business (CCAB), Canada's 2SLGBTQI+ Chamber of Commerce (CGLCC), the Canadian Aboriginal and Minority Supplier Council (CAMSC), Women Business Enterprises (WBE), and Inclusive Workplace and Supply Council of Canada (IWSCC). Our membership with each certifying Council provides access to a wide array of certified diverse suppliers and helps us connect with those suppliers that match our procurement needs while presenting us with mentorship opportunities to support diverse supplier growth. Through our supplier diversity program, we strive to build a supplier base that more closely reflects the diversity of the communities we serve.

RECRUITING DIVERSE TALENT

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

In 2023, the Talent Acquisition team attended and/or hosted 25 networking events with regional community partners, including hosting our own two-day DEI Networking Event, focused on refugees. Additionally, we held a Jumpstart Hiring Event for businesses to meet with and hire new refugees to Canada. We also conducted 20 Reducing Barriers and Biases Workshops throughout the year with internal and external community partners, which saw a peak attendance of 300 Bank employees.

In Canada, Campus Recruitment has invested in talent assessment tools like Plum to shift to a more skills-based hiring approach. Tools like this enable the Bank to remove bias from the screening process, increasing the overall diversity of the talent bench. The Bank's Campus Recruitment team attended 164 diversity events at universities and colleges, meeting over 3,000 students. The Campus DEI Committee partners worked with Employee Resource Groups on activities and initiatives to build connections and community within Scotiabank.

To expand understanding about inclusive hiring, Talent Acquisition, in collaboration with the Global Inclusion Team, developed a Making Inclusive Hiring Decisions learning module that was rolled out Bank-wide in late 2023. To ensure a positive candidate experience, we partner with internal ERGs focused on the inclusion of Black People, Indigenous Peoples, People of Colour, People with Disabilities, 2SLGBTQIA+ People, and Women. Scotiabank uses a Job Analyzer Tool to develop gender-neutral job postings by highlighting potentially exclusionary words or phrases. This tool is used for all roles posted at our Bank.

Throughout this report, each equity-deserving group has its own section on Recruitment and Employee Development, where further Talent Acquisition initiatives are specifically identified.

2023 highlights include:

- Hosting two Black professionals networking events throughout the year, with over 100 attendees. These events included a discussion of opportunities at the Bank, in addition to hosting a résumé workshop for Black candidates.
- Attending the Forward Summit twice in 2023, a summit that brings Indigenous and non-Indigenous business and community leaders together to share experiences.
- Hiring a Sourcer within Talent Acquisition to identify and recruit Indigenous Talent in Canada.
- Deepening the relationships with three executive search firms specializing in executive recruitment of People of Colour, to help us connect with and hire diverse senior-level executives.
- Relaunching our external-facing candidate portals for Indigenous Peoples and People with Disabilities to encourage them to share their résumés and interests without having to apply for a posted role.
- Hosting an event highlighting Veteran employees, in which participants discussed barriers to employment for Veterans, and opportunities to better recruit and support them.
- Attending two events hosted by Queertech Qareers: one virtual fair and one Meetup. Both events focused on hiring and career development for people who identify as 2SLGBTQIA+ people.
- Organizing three Women in Tech networking events and two Womenhack networking events attended by over 300 participants.

ACADEMIC PROGRAMS

In 2023, Scotiabank invested \$10.6 million in education programs across Canada. Our educational partnerships drive student participation in innovative programming while strengthening Scotiabank's talent pool. Many of these investments provided opportunities for equity-deserving groups. These investments include scholarships and internship opportunities. As of 2023, the Bank has 13 student and new graduate programs across all business areas globally, four of which are dedicated to hiring, developing, and retaining diverse talent: **THRIVE, Velocity, Expedition, and SOAR.**

In 2023, Global Banking and Markets launched the second year of **THRIVE**, a two-month summer internship and development program for 10 academically talented, diverse STEM students in their second year of studies in Canada. In its second year, GBM expanded the program to students in the United Kingdom and United States and doubled the pool to 20 interns. Of the 2023 cohort, 75% were Women, 75% were People of Colour, and 75% returned in their third year of studies to continue the internship.

Velocity and **SOAR** welcome Indigenous students in Canada from all years of study and recent graduates to rotate across several business lines at the Bank. To connect with Indigenous students across all provinces, territories, and First Nations Communities, the SOAR Program now offers full remote internships as part of its offering.

Expedition is an 18-month Women in Leadership Development Program designed for Master's students who self-identify as women and wish to take part in a rotational experience across various business areas.

Global Wealth Management provides up to ten students from George Brown College the opportunity to win a \$5,000 scholarship and summer work opportunities within Global Wealth Management. In 2023, nine students were awarded the scholarship and summer role.



Engagement, Education, and Development

EMPLOYEE ENGAGEMENT

We use two internal online collaboration and engagement platforms (SharePoint and Viva Engage) that allow employees to access and share information, ideas, and support. Both platforms allow us to share inclusion-based content with employees and let members of our Employee Resource Groups (ERGs) connect and communicate. Scotiabank’s Global Communications team leverages Viva Engage to share ongoing learning resources, invitations, and replay details of Allyship and Reconciliation events for all equity-deserving groups. Viva Engage also features press releases for the Bank’s key DEI initiatives and awards.

In 2022, Scotiabank launched Spark, a global employee community engagement platform that enhances the way employees volunteer and give back to communities. This platform has since allowed the Bank to offer additional employee engagement opportunities that align with the Bank’s goals related to social impact — including DEI and allyship — and raise awareness for the causes championed by ERGs. For every volunteer hour submitted into Spark by ERG members, they in turn receive \$15 (up to \$1,000 annually) which then can be donated back to any charity of their choosing.

In 2023, over 5,500 Scotiabank employees in Canada logged 137,000 volunteer hours. In addition, the Bank launched its first-ever global employee giving campaign, which saw a 48% participation rate, and raised \$14.3 million for over 7,000 charities worldwide.

We enhanced the measurement of ERG employee engagement through our Spark platform by beginning to track volunteer time as it aligns with our six strategic pillars:

1. Advancing the Global DEI Strategy
2. Driving Business Alignments
3. Fostering Coaching, Mentoring, and Sponsorship
4. Advancing Professional Development and Education
5. Activating Community Partnerships
6. Attracting Diverse Talent to the Bank

Launched mid-year, this tool captured over 6,000 volunteer hours dedicated to work in the six strategic pillars.

Scotiabank championed employee volunteer month in September. Over the course of the month, we recorded 18,627 volunteer hours completed — 2.6 times more than the usual monthly average and a 110% increase in active volunteers on Spark.



EMPLOYEE RESOURCE GROUPS

In 2023, Scotiabank supported 15 ERGs with 105 chapters across our global footprint. Scotiabankers invested more than 6,800 hours planning and volunteering at ERG-led recruitment events, leadership, and development sessions, and inclusion and awareness campaigns and events.

Scotiabank's 15 ERGs form the backbone of the global ERG framework for our entire enterprise and our global ERG Council of Chairs consisting of over 80 members from different business lines and corporate functions. In its third year in 2023, our Canada-wide ERG framework was expanded to evolve into a global ERG framework in partnership with the Council of Chairs and input from internal and external experts.

The 2023 annual ERG Impact Forum, where the Global Council of Chairs and regional chapter leaders meet, included discussions on best practices, the impact of ERGs on our geographic footprint, the introduction of inclusive leadership behaviours, and skill building for strategic influencing.

To recognize the efforts of our ERG members, we launched a pilot program providing all ERG Chairs and selected ERG directors with **Applause points** to award to ERG members. With over 1,000 Applause recognitions sent to ERG members, the program has supported the continuing efforts to create a community of belonging and allyship.

Global Operations hosted 10 ERG spotlight sessions in 2023 to bring further awareness to their mandate and upcoming events, and to highlight opportunities for employee involvement. These sessions were well attended, reaching 510 people live and over 1,500 views online.





EMPLOYEE TRAINING AND DEVELOPMENT

To enable Scotiabank’s strategic priorities and prosperity in the future of work, the Bank continues to evolve the learning experience for employees across our global footprint. In 2023, Scotiabank invested \$77.8 million globally in employee training and development, an average of \$862 per employee, and consumed 4.3 million hours of formal learning with an average of 48.6 training hours per employee. The annual performance and development cycle empowers employees to set, align, track, and report progress against their goals. It provides a consistent measurement framework that allows managers to continue to enable high-performing teams.

iLEAD is the Bank’s internal global leadership development experience, which provides business and personal skill-building programs and development tools for all employees. These programs include mentorship, personal and professional development workshops, and other opportunities to enhance leadership skills. Under the Executive iLEAD Leading the Enterprise program, in 2023, we led training for Directors, Vice Presidents, and Senior Vice Presidents. In 2023, four cohorts of the program graduated — 116 total trainees. We also continued the iLEAD Proven and Respected Team Leader Program, a leadership development program for Directors and VP and above roles to build foundation skills in coaching and developing high-performing teams. In 2023, 122 leaders completed the program. We received positive feedback from both programs, with participants saying that they felt prepared to apply these new skills.

SCOTIA ACADEMY

Our Scotia Academy global learning platform enables employee learning at all levels and career stages. The platform offers Diversity, Equity, and Inclusion-specific learning resources, enabling Scotiabankers to advance inclusion and be effective allies. Scotia Academy also offers training



for people leaders about inclusive leadership skills, empowering all individuals to reach their full potential.

In 2023, we launched two new courses through Scotia Academy:

1. Advancing Equitable Leadership Through Inclusive Language: This training supports Leaders and employees in using appropriate language and offering action-oriented guidance to foster a more inclusive and equitable environment.
2. Making Inclusive Hiring Decisions: Launched by the Talent Acquisition and the Global Inclusion team, this course guides participants through the inclusive hiring journey, from application to selection, and gives hiring managers the right information to run a bias-free selection and recruitment process. It also supports all employees responsible for hiring, ranging from people managers to talent acquisition team members, to interview panelists.

ADVANCEMENT

Our Global DEI Sponsorship Program, launched as a pilot with Global Wealth Management (GWM) in 2022, aims to develop the next generation of talent and increase retention by removing barriers to leadership advancement for equity-deserving groups. The pilot cohort consisted of Protégés (Managers and Senior Managers who are selected through a non-biased, data-driven process based on performance) and Sponsors (Directors and Vice Presidents). Protégés, guided by their Sponsors, developed presentations to pitch strategic business initiatives and ideas aligned to strategic priorities, with an emphasis on revenue, innovation, or employee engagement. The nine-month Program featured four development workshops hosted by an external DEI vendor and internal stakeholders. The program culminated in Pitch Presentations by Protégés to GWM’s Inclusion Council members.

Protégés built strong relationships with their Sponsors who authentically advocate on their behalf and help grow their Protégés’ network. Through the Pitch Presentation component, Protégés sharpened their strategic initiative skills, built knowledge across the business, and broadened their peer and leadership network.

“I’ve never before this program had somebody talk about me in a room, or understood the importance of that. It was a phenomenal experience.”

– GLOBAL DEI SPONSORSHIP PROGRAM PROTÉGÉ

After the successful pilot, the program was spotlighted in the enterprise-wide 2023 Allyship Summit in January. Based on feedback from the Pilot, a Sponsorship Playbook was designed to support all business and functional lines in launching their own cohorts of the program. In 2023, we expanded the Global DEI Sponsorship Program to three business and functional lines: Canadian Banking, Global Operations, and Control Functions, with 59 protégés graduating.



Inclusion of Black People

Black People	2023		2022	
	Representation	Labour Market Availability	Representation	Labour Market Availability
Overall	5.4 ¹	3.3	5.3 ²	3.3
Black People VP+	2.5 ¹	1.0	2.4 ²	1.0
Black students	5.6 ³	–	6.0 ⁴	–

¹ As of Jan. 31, 2024

² As of Jan. 31, 2023

³ As of Oct. 31, 2023

⁴ Restated in 2023 due to a change in methodology.

In 2023, employees who identified as Black People comprised 5.4% of Scotiabank’s Canadian workforce (an increase of 0.1 points since 2022). Scotiabank voluntarily reports on the representation of Black People at the Bank. We are working to meet the Scotiabank commitment for VP+ level roles and for Students.

EMPLOYEE ENGAGEMENT

To connect with Black employees, Scotiabank hosted learning events and celebrations to create an atmosphere of belonging. The Scotiabank Black Employee Global Council of Chairs, made up of representatives across Canada, the US, and the UK meets monthly to discuss best practices, and upcoming initiatives and to collaborate on events.

The Global Council of Chairs collaborated on the Enterprise Black History Month event by providing insight on themes and by participating in the employee panel.

To further recognize Black History Month, Tangerine hosted a panel discussion with external speakers to highlight the need to embrace equity and break biases together with over 400 Tangerine participants. Global Operations delivered a three-part video series with over 362 views of employees sharing their thoughts on the past and present, along with their hopes for the future.





**RECRUITMENT AND
EMPLOYEE DEVELOPMENT**

Scotiabank works to ensure Black People are presented with equitable growth opportunities at every step along the career path, beginning with engaging the Bank as a potential employer through outreach events, internships, and scholarships and career growth through networking, mentorship, and leadership development opportunities.

For the third year running, Global Technology continued Scotiabank’s partnership with the Black Professionals in Tech Network (BPTN) to host a two-day in-person conference, the BFUTR Global Tech Summit. The Summit represents the largest in-person Black Tech trade show in North America. In 2023, the Bank deepened its partnership by becoming one of six Leadership-level sponsors. At the conference, Scotiabank employees participated in two mainstage panels: a discussion Spotighting Black Women in Technology and a 2023 Technology Leadership Recap.



At the marketplace booth and partner lounge, the Bank connected with 800 potential candidates and screened over 100 résumés. Of employees who attended, 80% expressed interest in returning and 80% of leaders expressed interest in supporting 2024 efforts.

Scotiabank continued its partnership with the Canadian Association of Urban Financial Professionals in 2023. In August, Talent Acquisition and the Association jointly hosted an internal workshop on barriers and biases faced in employment and hiring initiatives.

In 2023, we expanded our participation in McKinsey’s Black Leadership Academy by enrolling managers into the Black Leadership Essentials Program. Ten Black employees were enrolled in the program to sharpen their core business understanding and effective day-to-day leadership. Since 2020, 77 Black Scotiabank employees have taken part in the programs within the McKinsey Black Leadership Academy, and an additional 25 Black employees participated in the programs in 2023, including 15 Black employees who participated in the Black Management Accelerator Program.

Scotiabank continued to partner with the BlackNorth Initiative as a signatory to their CEO Pledge and as a participant in their career fair. The BlackNorth Initiative also hosted a workshop for Scotiabank employees on Biases and Barriers to employment in November 2023.

The Culture team, the Global Inclusion team, and the Learning team together with Scotiabank Black Employee Network ERG launched a targeted program for Black employees through a Professional Development Series. The series had six sessions including three iLEAD sessions. The program had 315 employees take part to build key career skills and boost retention of Black talent. The Corporate Functions team also paired 30 Black mentees and mentors to increase exposure to senior professionals, accelerate career growth, and build mentorship capabilities.

**EMPLOYEE RESOURCE
GROUP-LED ACTIVITIES**

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

In 2023, the Scotiabank Black Employee Network thoughtfully crafted their mentorship program tailored specifically for Black employees. This program had 16 one-on-one pairings; matching mentees with experienced mentors who provided guidance, career advice, and support.

The Scotiabank Caribbean Network hosted a mentorship program that had 19 one-on-one pairings. The mentorship program aimed to support mentees advance in professional development and maximize their career potential at Scotiabank.

Scotiabank Black Employee Network and Scotiabank Caribbean Network jointly hosted a 2023 Emancipation Day Event with over 150 people in attendance. The Event celebrated the liberations of enslaved Africans and the accomplishments of Black people. The discussion focused on key themes of culture and diversity, breaking barriers, and moving forward in today’s changing world.

The Scotiabank Caribbean Network also held the 2023 Colours of the Caribbean event with over 200 attendees virtually and in-person. The event is a celebration of Caribbean people and the importance of representing and welcoming diversity. In recognition of Caribbean culture, the event featured a Pan artist who educated participants on the history of Pan music. In addition, this year’s event focused on spotlighting leaders with Caribbean backgrounds across the Bank, sharing their journeys, experiences, insights, and how they drive cultural awareness and celebrate diversity within their teams.

COMMUNITY PARTNERSHIPS

Scotiabank partnered with Black Mom's Connection, an organization that aims to increase the social, emotional, and financial well-being of Black families. In 2023, Scotiabank sponsored Black Mom's Connection BizLit U program to support Black entrepreneurial mothers. The program offered expert mentorship, business strategies, and valuable insight from industry leaders.

The ScotiARISE initiative supported the Black Artists' Networks in Dialogue (BAND) through a commitment of \$450,000 over three years, helping to facilitate BAND's commitment to support, document, and highlight the artistic and cultural contributions of Black artists and cultural workers in Canada and internationally. Scotiabank's funding will support BAND in presenting Emerging Artist Exhibits, providing coaching and mentorship opportunities, and hosting workshops, presentations, and speaking events.

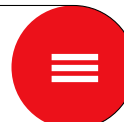
ScotiARISE also supported the Obsidian Theatre Company through an annual program called Young Gifted and Black (YGB) with a new set of five core participants each year. The goal of the program is to end many of the barriers that Black creators across the country face when entering the professional theatre industry. The program will focus on allowing emerging artists to participate in masterclasses, industry discussions on the Black aesthetic, one-on-one mentorship, apprenticeship, and other learning opportunities. YGB will provide emerging Black creators with the skills, confidence, and community support they need without muting their cultural identity.

Scotiabank and MD Financial, in partnership with the Canadian Medical Association and The Black Physician's Association of Ontario (BPAO), announced a \$1 million commitment over five years to **support the BPAO**.

The partnership will support improved health outcomes for Black Ontarians, ensure practicing Black physicians have opportunities for professional development, as well as supporting advocacy for students and physicians who face anti-Black racism. At Women's College Hospital, Scotiabank co-hosted a Black Women's Healthcare Summit, an event focused on Black women's health to share how Women's College Hospital is providing solutions for a more equitable future for Black women's healthcare.

Scotia Wealth Management is one of the founding partners of BlackNorth Initiative's Athletes on Track program, where we provided four Black university student athletes with \$5,000 scholarships. In addition, Scotiabank took part in a Peer 2 Peer Advisory Group consisting of other signatories to share best practices, including Scotiabank sharing best practices about organizing and supporting Employee Resource Groups.





Inclusion of Indigenous Peoples (Canada)

Indigenous Peoples	2023		2022	
	Representation ¹	Labour Market Availability	Representation ²	Labour Market Availability
Overall	1.3	2.3	1.2	2.3
Senior Management	0.4	3.2	0.2	3.2
Middle Management	0.9	2.7	0.9	2.7
Professionals	1.1	1.4	1.0	1.4

¹ As of Dec. 31, 2023

² As of Dec. 31, 2022

In 2023, Indigenous Peoples accounted for 1.3% of Scotiabank’s Canadian workforce, which was below the 2.3% labour market availability. The Bank experienced a 0.1 point increase in Indigenous representation in Professional roles and a 0.2 point increase in Senior Management roles. Through the Employment Equity Plan for Indigenous Peoples, we are working with the Indigenous Inclusion Team to develop Indigenous Peoples-led processes to further increase the representation of Indigenous Peoples at the Bank.

TRUTH AND RECONCILIATION STATEMENT AND ACTION PLAN

Scotiabank acknowledges that Canada’s long history of assimilation is not yet history. As a precursor to reconciliation, we seek to better understand our historical wrongs and how financial institutions like ours have eroded trust among First Nations, Inuit, and Métis Peoples. Scotiabank understands that the journey to truth and reconciliation

must be rooted in respect and co-development, and carried out with both urgency and patience.

In May 2023, Scotiabank formalized its commitment to truth and reconciliation by developing a Truth and Reconciliation Action Plan (Action Plan). Since then, a newly created Truth and Reconciliation team has been established with a mandate to oversee the implementation, continuation, and evolution of reconciliation programs and initiatives across Scotiabank in Canada using Indigenous perspectives and knowledge to inform the work and drive positive outcomes. We work with an Indigenous-owned consultancy and with internal and external Rights Holders, including employees from the Indigenous Inclusion Team, and Indigenous Financial Services (IFS) teams. When launched, the Action Plan will outline the formal commitments and steps we will take to achieve reconciliation and to establish relationships of trust between Scotiabank and Indigenous employees, clients, and communities.

BEFORE THERE CAN BE RECONCILIATION, THERE MUST FIRST BE TRUTH

At Scotiabank, we have a role to play in unlocking the true history of Canada. We are committed to a journey of truth through self-reflection by creating space for conversation and encouraging listening. We will continue to leverage our communication channels to amplify Indigenous voices, perspectives, teachings, and knowledge among employees and our broader communities.

WORK WITH CANADIAN INDIGENOUS EMPLOYEES

Scotiabank was the first Canadian bank to open a branch in a First Nations Community more than 50 years ago. Today, Scotiabank continues to seek to understand, respect, and work with Indigenous Peoples, Communities, and businesses. We continue to advance a comprehensive Indigenous Peoples Employment Equity Plan to identify and remove barriers to recruitment, retention, and advancement, and increase representation of Indigenous Peoples at all levels of our Bank. In 2023, work focused on increased awareness and understanding of the barriers facing Indigenous employees.

To support the Indigenous Peoples Employment Equity Plan and Indigenous employees, a new team, the Inclusion of Indigenous Peoples Centre of Expertise (COE) was created in 2023. The COE is focused on the retention and development of Indigenous Peoples at the Bank, including leading mentorship and development programs for Indigenous Peoples.

INDIGENOUS CULTURAL COMPETENCY PROGRAM (CANADA)

Indigenous cultural competency training educates employees about Indigenous cultures, histories, traditions, and languages. Developed together with members of our Indigenous ERG, the training is mandatory for all Scotiabank employees in Canada and global employees serving Canadian clients. As of mid-2023, over 44,000 employees had completed this course.

RECRUITMENT AND EMPLOYEE DEVELOPMENT FOR INDIGENOUS PEOPLES IN CANADA

In 2023, Scotiabank connected with Indigenous candidates through on-campus recruitment events, virtual career fairs, and community partnerships. On the Talent Acquisition team, we recognize the importance of diverse representation when building strategies and implementing programs for Indigenous Peoples. For this reason, we have formed a new team with a Senior Manager, and two Managers from the Indigenous Community to support our efforts to attract Indigenous Talent for roles at Scotiabank.

The Canadian Banking Contact Centre team has hired an Indigenous Manager, Client Care in Halifax who will focus on building and supporting an Indigenous team of 15 Client Care Advisors. Our goal is to create a fully Indigenous and remote team that promotes and celebrates Indigenous Identity and Culture. The remote aspect is focused on providing meaningful employment that allows individuals to stay within their communities — if that's what they choose — and provide all training and equipment right in their homes. The Bank is removing prejudice and barriers so that it can provide equitable opportunities within Scotiabank to build relationships built upon trust on the journey toward Reconciliation.

Scotiabank continued building relationships with Indigenous Student Centres, Native Friendship Centres, and Indigenous Youth Centres across Canada. This includes connecting with 45 Canadian schools that have Indigenous community centers and that promote our SOAR program. In 2023, the Bank attended and hosted more than double the number of DEI-focused events and connect calls for Indigenous Peoples than the previous year, completing 164 events over 12 months — 69 of which were Indigenous-specific events including Career Fairs, Pow Wows, award celebrations, group connects, and workshops.

In 2022, Scotiabank launched the SOAR program for new Indigenous graduates, a 24-month rotational development program designed to address barriers many Indigenous students face seeking jobs in the financial sector as part of the Talent Incubators for Leaders of Tomorrow (TILT) — the Bank's suite of full-time new graduate development programs that aims to hire the best and brightest diverse early talent across all business lines. Through SOAR, we seek candidates who identify as First Nations, Métis, or Inuit and are pursuing postsecondary education. In 2023, seven new Indigenous associates were welcomed into the program. The Velocity internship program for Indigenous talent to include DEI awareness sessions and workshops as part of the curriculum was also further developed.

Scotiabank carried out assessments of Indigenous representation in several business units to identify opportunities to enhance Indigenous visibility. As a result of one assessment, Directors were trained in developing job descriptions based on skills and on using Special Measures postings, which has since resulted in a 30% increase in Indigenous candidates. In Global Wealth Management, Special Measures postings were created for three roles and 25% of applicants were Indigenous. The team was able to fill all three roles with Indigenous candidates.



“The SOAR Program has not only allowed me to acquire new skills and knowledge regarding human resources but has supported me in my journey to learning more about my Indigeneity. With many resources available for me to access and a great support system, I find myself progressing within my career in human resources as well as in my Indigenous journey.”

– SOAR PARTICIPANT



RECOGNIZING ORANGE SHIRT DAY AND THE NATIONAL DAY FOR TRUTH AND RECONCILIATION

Each year, Scotiabank marks the observance of Orange Shirt Day and the National Day for Truth and Reconciliation with guest speakers from the Indigenous community and conversations between Indigenous Scotiabank employees and members of the Bank’s senior executives. Employees learn about the experiences of Survivors of residential schools, the intergenerational trauma the schools continue to cause, and active steps everyone can take toward Reconciliation.

In 2023, nearly 2,500 employees listened and learned from Indigenous voices during a national webcast. Scotiabank also committed to purchasing and distributing 2,500 copies of the Speaker’s new children’s book, Every Child Matters, to 190 Indigenous schools across Canada and Indigenous educators, employees, and community partners.

In partnership with the Native Canadian Centre of Toronto, Tangerine recognized National Day of Truth and Reconciliation by hosting an employee event to acknowledge the historical wrongs and legacy of residential schools in Canada. The event highlighted the unique culture of Indigenous peoples and a panel discussion on Allyship to reinforce Tangerine’s commitment to meaningful reconciliation. Over 300 employees attended the event and Tangerine donated 1,000 lunches, 400 wellness kits, and 100 youth summer activity kits to the Centre.

EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

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

In 2023, the IERG expanded its membership base and hosted events honoring National Indigenous Peoples Day and National Day for Truth and Reconciliation, with over 400 combined employees.

The Global Operations Inclusion Council and Leadership team members visited the Mohawk Institute Residential School, where the IERG co-chair took part in a panel discussion following a live virtual screening of “The Secret Path” for all Global Operations campuses. The animated film tells the story of Chanie Wenjack. The panel included other Indigenous employees and DEI Inclusion Council Members and was followed by an educational immersive tour of the School and museum. More learnings were offered through educational quizzes, Moosehide awareness, the National Day of Truth and Reconciliation, and Orange Shirt Day. This reached over 200 live attendees and had more than 2,100 views online.



CANADIAN INDIGENOUS COMMUNITY PARTNERSHIPS

Walk for Wenjack is an event that retraces the steps of Chanie Wenjack, a First Nations boy who escaped from a residential school in Ontario but died of hunger and exposure while trying to walk 600 kilometers back to his home. In 2023, Scotiabankers in Toronto, Calgary, Ottawa, Sudbury, and Halifax took part in the Walk for Wenjack event to promote awareness of the true history of residential schools and raise money for the Downie and Wenjack Fund. Scotiabankers collectively raised over \$4,100 for these efforts.

As one of the official partners of the Gord Downie and Chanie Wenjack Fund on National Indigenous Peoples Day, Scotiabank hosted a celebration of Indigenous cultures, histories, traditions, and languages for 1,300 students at Scotiabank Arena in Toronto. The Bank also collaborated with an Indigenous artist and member of the Madawaska Maliseet First Nation, to design marketing materials for our digital and in-person Bank branches.

Scotiabank employees volunteered at the Native Child and Family Services of Toronto Pow Wow volunteer event at Dufferin Grove Park in September. Over 40 Scotiabank volunteers volunteered, carrying out a range of roles from assisting with Indigenous ceremonies to food distribution to registration. In total, Scotiabankers raised \$3,800 for the event.

To call attention to missing and murdered Indigenous Women, Girls, Two-Spirit, and Gender-Diverse Peoples and support Indigenous employees, Scotiabank marked Red Dress Day on May 5, 2023, with Healing Circles. The Circles provided an opportunity for Indigenous Peoples and active allies to come together to recognize the day, grieve, share stories, and connect with additional resources for support. The Bank also deepened its partnership with The Moose Hide Campaign, which uses Indigenous knowledge and ways of being to end violence against women, and continued support of Clan Mothers Turtle Lodge Inc.’s trauma-informed training and education programming.



Inclusion of People of Colour

People of Colour ¹	2023		2022	
	Representation ²	Labour Market Availability	Representation ³	Labour Market Availability
Overall	43.3	27.4	41.9	27.6
Senior Management	28.4	11.5	28.0	11.5
Middle Management	43.8	17.6	42.5	17.6
Professionals	47.5	30.7	45.5	30.6

¹ Note that the numbers listed above are inclusive of the representation of Black People due to regulatory reporting obligations.

² As of Dec. 31, 2023

³ As of Dec. 31, 2022

In 2023, employees who identified as People of Colour accounted for 43.3% of our Canadian workforce, which is above the 27.4% labour market availability. Representation of People of Colour rose by 1.4 points since 2022. Representation exceeded labour market availability in senior management, middle management, and professional roles.

EMPLOYEE ENGAGEMENT

To connect with Employees of Colour, Scotiabank hosted learning events and celebrations to create an atmosphere of belonging. The Bank supported community cultural events across several Pan-Asian cultures — including a Summer Bhangra Jam, Pinoy Fiesta, Uptown Asian Festival, and Diwali Festival of Lights — and launched a “Perfect Day” campaign in English and Hindi, a continuation of the “First Day” campaign that features advice from newcomers in Canada to other newcomers.

RECRUITMENT AND EMPLOYEE DEVELOPMENT

Scotiabank works to ensure People of Colour are presented with equitable growth opportunities at every step along the career path, beginning with engaging the Bank as a potential employer through outreach events, internships, and scholarships, and career growth through networking, mentorship, and leadership development opportunities.

In Canada, Campus Recruitment has invested in talent assessment tools like Plum to shift to a more skills-based hiring approach. Tools like this enable the Bank to remove bias from the screening process, increasing the overall diversity of the talent bench by eliminating early-stage disqualifiers.



Global Banking Markets continued its THRIVE program, a two-month summer internship for diverse STEM students in their second year of studies. Read more in [Academic Programs](#).

The Global DEI Sponsorship Program is intended to develop the next generation of talent and increase retention by removing barriers to leadership advancement for employees from equity-deserving groups at the Bank. Three business and functional lines have launched their own cohorts of the Global DEI Sponsorship Program in 2023: Canadian Banking, Global Operations, and Control Functions (i.e., Audit, Compliance, Finance, Legal, & Risk). Control Functions had 86% of their Protégés identify as a Person of Colour, of which 23% identify as Black, Canadian Banking had 58% of their Protégés identify as a Person of Colour, of which 42% identify as Black, and Global Operations had 83% of the Protégés identify as a Person of Colour, of which 78% identify as Black.



Scotiabank further supported the development of Pan-Asian employees by enrolling participants in the McKinsey Asian Leadership Essentials Program. Ten Pan-Asian employees were enrolled in the program to sharpen their core business understanding and effective day-to-day leadership. In addition, the Bank enrolled 16 Pan-Asian employees into the McKinsey Asian Management Accelerator Program to help participants build core management and leadership capabilities needed to lead successful businesses and teams.

The South Asian Network Mentorship program had 118 mentees participate in its 4-month program. This program creates opportunities for employees to be able to connect with leaders from diverse backgrounds and business lines to enhance their networking and leadership skills as a part of their career growth.

EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

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

Global Operations delivered a series of virtual initiatives and educational posts to create awareness of cultural issues, highlight significant days to each ERG, and encourage employee participation.

The East Asian Network hosted a 2023 Lunar New Year event with over 350 participants that included a fireside chat with leaders, a conversation about art, trivia, and a Feng Shui conversation with the master. Lunar New Year is one of the most important traditional holidays for many Asian countries.

The Middle Eastern Network hosted a virtual online seminar, “Personal Branding and the Art of Networking” in partnership with iLead to support the 50 participants in their career advancement by building their skills and developing unique career personas. The ERG also hosted a fireside chat with a leader within the organization to talk about their career journey, successes, challenges, and how diversity and inclusion played a positive role in their Scotiabank career.

The South Asian Network hosted the South Asian Heritage event that had over 350 people in attendance. The event’s theme was about breaking barriers and featured a panel of South Asian women who shared insights on their career journeys. In addition, the South Asian Network hosted a Mental Health speaker series that focused on mental well-being and reducing the stigma within the community. The series had over 150 employees attend from across our global footprint.

Scotiabank’s Latin Network, HOLA, hosted a one-on-one Language Exchange program that pairs an English speaker and a Spanish speaker together to practice each other’s language for three months. It had over 800 Scotiabankers participate across Canada, Colombia, and Mexico.

MULTICULTURAL BANKING

Research conducted by Scotiabank in 2022 shows that newcomers to Canada have unique banking needs, with many surveyed reporting they feel worried, overwhelmed, and even confused by their finances, navigating the Canadian banking system, and building credit. This lack of knowledge may put some newcomers at risk of financial fraud or as a potential target for internet and phone scams.



As the number of immigrants to Canada continues to increase, Scotiabank is there to ease the transition to a new country. Our StartRight® Program helps newcomers become more knowledgeable about accessing credit and establishing their financial lives in a new country. It offers pre-arrival account openings to ease their transition to Canada, as well as multilingual services, financial advisors, and more. StartRight® International Account Opening Program supports newcomers to transfer funds from 19 countries before moving to Canada. In 2023, the Bank added Morocco and Senegal to the program.

In 2023, in addition to increasing minimum newcomer credit limits and extending StartRight® Program eligibility to five years, we launched a partnership with Nova Credit to allow clients to access their foreign credit history. We also launched partnerships with Moving2Canada and Vente a Canada to further support newcomers and international students settling in Canada.

COMMUNITY PARTNERSHIPS

Scotiabank sponsored a corporate match donation campaign to deepen the impact of charitable partners working in the DEI sector including the Canadian Red Cross, Canadian UNICEF Committee, Live to Give Relief Organization (formerly known as Dress for Success), Covenant House Toronto, Cruz Roja Mexicana, Women's College Hospital Foundation, and the Ernestine's Women's Shelter.

Scotiabank is a proud platinum sponsor of Ascend Canada. Ascend Canada's goal is to enhance the presence, visibility, and influence of current and future Pan-Asian business leaders. The East Asian Network, the South Asian Network, and Tangerine are members of Ascend Canada and have attended their events, including their annual conferences.

Community ScotiARISE partner, Live to Give Relief, joined Scotiabank's International Women's Day Global Webcast Event, focused on empowering women to achieve economic independence.



Scotiabank has partnered with the Scarborough Health Network's plan to expand the Centenary Hospital Emergency Department and build Canada's first No-Wait Emergency. Scarborough is made up of 59% new Canadians and 74% visible minorities. Scotiabank's funding will help to provide equitable access to healthcare for one of Canada's most diverse communities.

Hockey for All, an innovative platform by Scotiabank, promotes diversity, accessibility, and inclusion in hockey. Through sponsorships, partnerships and programs, it has benefited over 290,000 children, youth, and athletes by breaking down cultural and financial barriers to the game.

Scotiabank partnered with the National Arts Centre Foundation to support its Arts Apprenticeship Program, a professional arts leadership development program that seeks to actively remove career advancement barriers for equity-deserving groups by supporting career entry, entrepreneurship, and advancement. Apprentices from all over Canada are early or mid-career arts professionals that receive on-the-job training with established industry professionals, expand their professional networks, and further their job skills and leadership abilities. Scotiabank has committed \$500,000 over the course of five years to support this program, with ten apprentices per year participating.



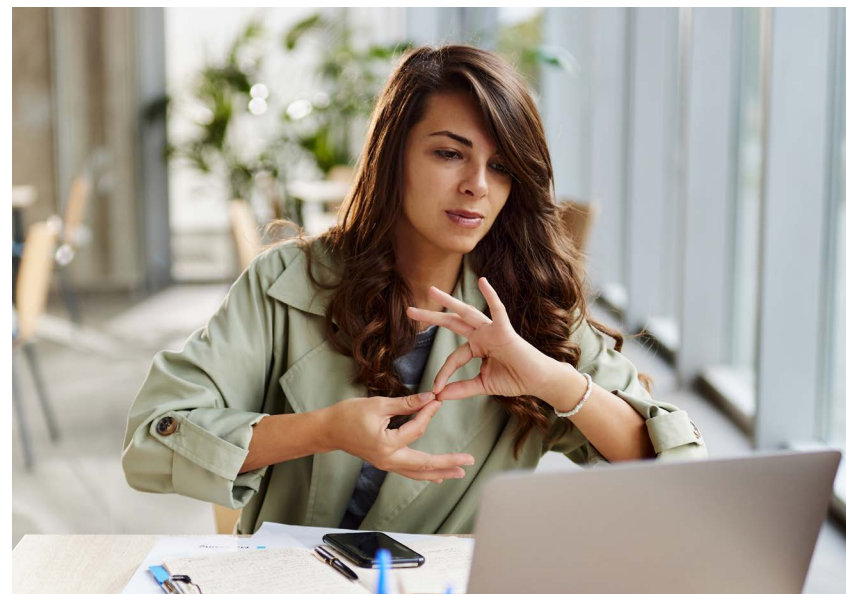
Inclusion of People with Disabilities

People with Disabilities Occupational Group	2023		2022	
	Representation ¹	Labour Market Availability	Representation ²	Labour Market Availability
Overall	9.3	9.4	9.2	9.4
Managers ³	9.3	5.0	8.8	5.0
Professionals	7.8	8.9	7.8	8.9

¹ As of Dec. 31, 2023

² As of Dec. 31, 2022

³ As of Jan. 31, 2024



In 2023, representation of People with Disabilities in Scotiabank’s Canadian workforce was 9.3%, which is below the 9.4% labour market availability. The representation of managers rose to 9.3%, which is above the 5% labour market availability. Representation of professionals was 7.8%, which is below the 8.9% labour market availability. We acknowledge that we still have work to do, and our Employment Equity Plan for People with Disabilities is designed to advance representation of People with Disabilities.

ACCESSIBLE CANADA ACT PLAN

Scotiabank is committed to treating all people in a way that enables them to maintain their dignity and independence. We believe in equitable opportunities for everyone. We are committed to meeting our obligations to identifying, preventing, and removing barriers for People with Disabilities.

Our first **Accessible Canada Act Accessibility Plan** outlines how Scotiabank is meeting our responsibility to identify, prevent, and remove barriers for persons with disabilities. To create the 2023-2026 Plan, we asked clients, employees, and the public how to become a more accessible and inclusive bank to People with Disabilities. Our work to advance accessibility aligns with six key priority areas of the Accessible Canada Act:

1. Remove barriers to employment
2. Provide a supportive built environment
3. Continue developing assistive information and communication technologies to enhance digital accessibility
4. Make communications efficient, accessible, and understandable to all
5. Design and deliver accessible programs and services
6. Focus on accessible procurement with a focus on end-users

STRATEGIC INITIATIVES

Scotiabank continues working to fulfill its **Accessible Canada Act (ACA) Plan Employment Commitments**. In late 2022, we established the Employee Accessibility Executive Council, a group of cross functional VP+ leaders whose mandate is to ensure oversight of the Employee Accessibility Operating Model (AOM), the People with Disabilities Employment Equity Plan initiatives, and assist in removing barriers to inclusion and accessibility.

The Bank has committed to the following Employment Actions in its Accessible Canada Act Plan:

1

Increase the representation of People with Disabilities by 20%.

Progress: Scotiabank is making good progress towards this goal. In 2023, representation of People with Disabilities in Scotiabank's Canadian workforce was 9.3%.

2

Advance the People with Disabilities Employment Equity Plan to remove barriers related to the attraction, retention, and development of employees with disabilities.

Progress: In 2023, Scotiabank continued to evolve and further reflect the work that business and functional lines and their inclusion councils are undertaking to address barriers to inclusion and accessibility through the People with Disabilities Employment Equity Plan. Examples include championing an accessibility audit for Real Estate and Design, focused hiring initiatives through the Talent Acquisition team, and launching an Accommodation Portal through the Workplace Accommodation team.

3

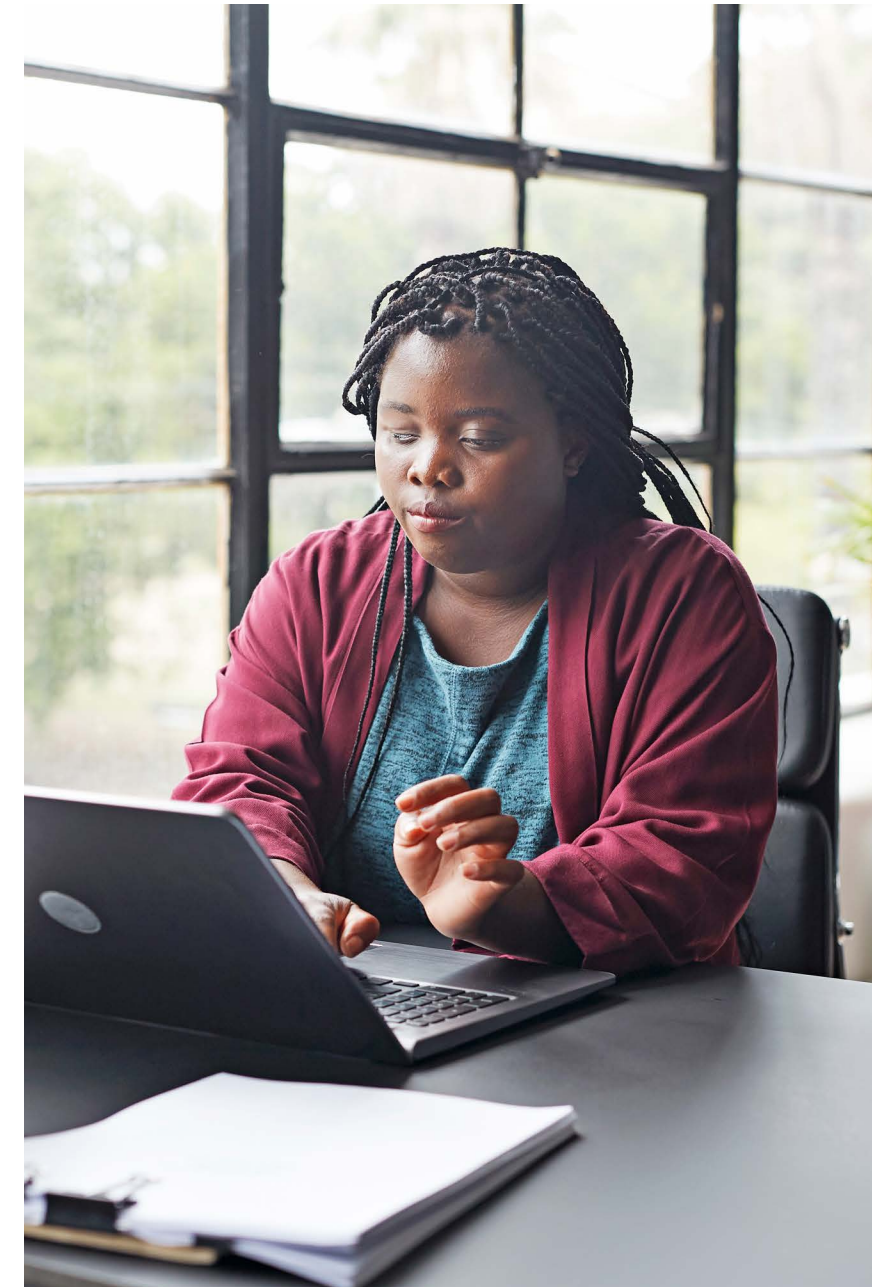
Implement an Accessibility Operating Model (AOM) with a focused approach to delivering services, developing talent, and building an inclusive and accessible environment for employees with disabilities. The AOM further integrates accessibility into the Bank's employment practices.

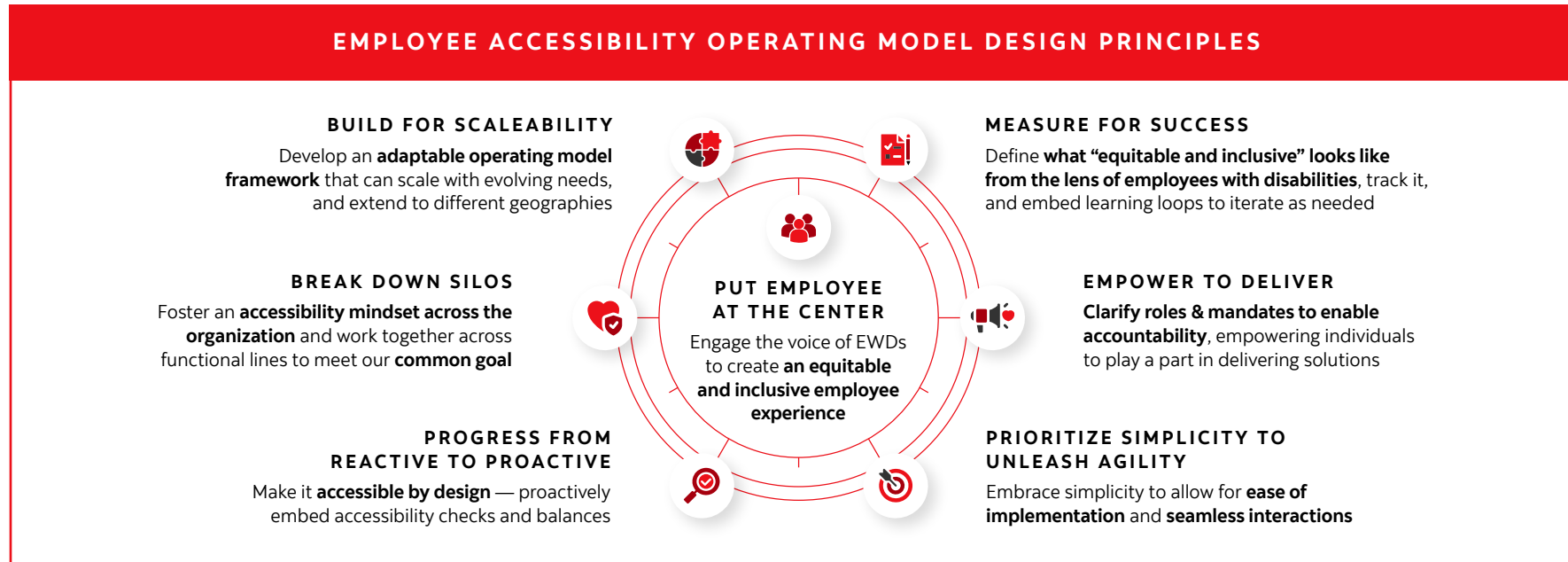
Progress: In 2023, to further advance the Accessibility Operating Model, we worked to enhance existing systems at the Bank to advance an accessible, equitable, and inclusive experience for Employees with Disabilities by implementing a Roadmap to make Scotiabank the employer of choice for People with Disabilities. To learn more, please read the **Accessibility Operating Model** section on the following page.

4

Expand focused hiring programs with community partners to increase the representation of People with Disabilities.

Progress: In 2023, Scotiabank focused on hiring People with Disabilities in full-time roles across job levels and business units and expanded internship and student hiring programs. This resulted in hiring 6% of students with disabilities for co-op and internship positions in 2023.





Initiatives include:

- Defining and amplifying “accessibility by design,” including proactively embedding accessibility measures to support People with Disabilities
- Creating process optimization for a more seamless experience for People with Disabilities or those seeking accommodations
- Evolving and enhancing the redeployment experience for employees coming back from leave
- Sharing employee insights, and the actions Scotiabank is taking to gather and address feedback
- Being intentional about including and consulting People with Disabilities in creating programs, policies, and initiatives
- Resourcing and training opportunities, called capability building, that look at neurodiversity, allyship, and accessibility across employee platforms and learning hubs
- Addressing and reducing stigma regarding diverse abilities

ACCESSIBILITY OPERATING MODEL (AOM)

As part of our Employment Equity Plan for People with Disabilities, we are now implementing an enhanced Employee Accessibility Operating Model (AOM) focused on delivering services in an agile, efficient, accessible, and inclusive manner. Informed by seven design principles, the AOM was a 2023 Global DEI strategic priority and a core element of the People with Disabilities Employment Equity Plan.

In 2023, to further advance the Accessibility Operating Model, we developed an implementation Roadmap that enhanced existing systems at the Bank to advance an accessible, equitable, and inclusive experience for employees.

A series of working sessions with key stakeholders were conducted, focused on establishing better partnerships to remove barriers across the employee experience, particularly at four key moments:

- 1. Recruitment:** The experience of People with Disabilities as potential new hires, or during internal movement within the Bank.
- 2. Career Journey:** Any point in the employee’s career at the Bank where an accommodation or accessible solution is required.
- 3. Onboarding:** Integration of employees as People with Disabilities into a new role or team. This includes providing the necessary resources, support, and information to belong and thrive at the Bank.
- 4. Redeployment:** Supporting employees in finding alternate roles within the bank when it has been deemed that they are unable to perform their pre-leave role due to a medical condition, illness, impairment or disability.

The Roadmap outlines how the Bank will remove barriers and close gaps to deliver a best-in-class, accessible, equitable, and inclusive experience for People with Disabilities by 2025.

RECRUITMENT AND EMPLOYEE DEVELOPMENT

In 2023, we hosted and attended over 164 diversity recruiting events, including five events specific to People with Disabilities.

Our Talent Acquisition team looks to maintain strong relationships with student centres and groups across Canada. In 2023, we connected with three new university programs: Western Hire Ability, York People with Disabilities, and Smith EDI3 Program. We also leverage partnerships and engagement opportunities throughout the year. In 2023, activities included the Come to Work events with the Canadian National Institute for the Blind (CNIB) and the Canadian Congress on Disability Inclusion career fair.



ACCOMMODATION AND ACCESSIBILITY

Scotiabank believes in equitable opportunities for everyone and is committed to meeting our obligations to identify, prevent, and remove barriers for People with Disabilities.

Workplace Accommodation partnered with various stakeholders involved in different stages of an employee journey to facilitate IT and non-IT accommodations and redeployment. By enhancing our current service delivery, Scotiabank is looking to create a best-in-class, equitable, and inclusive experience for employees with disabilities.

In 2023, Scotiabank’s Digital Accessibility Group implemented an Accessibility for Digital Learning series for employees using assistive technologies, as well as employees with low vision. Throughout two

sessions, employees learned about digital accessibility at Scotiabank, including the overarching design principles, multisensory learning through assistive technologies, support for low vision, document standards, and best practices, the Quality Assurance process and development cycle, and more. These sessions also included live demonstrations of assistive technology and a follow up of additional resources for support.

At Scotiabank’s Canadian Banking Contact Centres in Toronto and Halifax, seven individuals with sight loss on the team support Scotiabank clients with day-to-day banking inquiries using assistive technology while maintaining online resources. The training designed within these Centres uses the new accessibility standards, and a designated portal has been created to house resources for assistive technology users.

Scotiabank continues actively developing strategies for accommodations during the application process and in the workplace. In 2023, we engaged in the following activities, reaching more than 150 live event attendees and over 2,250 views of recordings:

- Reviewed how to identify, coordinate, implement, and support effective accommodations in the workplace.
- Provided easier access to the Ergonomics Equipment Ordering Guide, including making it more accessible to assistive-technology users and those fluent in French and Spanish.
- Completed a disability confidence study to understand leaders’ perspectives and support leaders and employees of all job levels at the bank. The study’s findings were presented to the DiversAbility ERG group for guidance on short- and long-term strategic planning. This consultation was held with 12 management-level employees.
- Tested ScotiaPulse engagement surveys to ensure that the survey completion experience is accessible for employees who use assistive devices. In 2023, a fully accessible ScotiaPulse survey was designed and implemented, enabling all employees to take the survey.

- Implemented assistive technology to support neurodiversity: Read and Write is a literacy support tool that offers help with everyday tasks like reading text out loud, and proofreading work. Read and Write has been very successful as it relates to cognitive disabilities and neurodiversity. We created a training video for employees on how to use the software.
- Highlighted information through the Accessibility Portal on digital accessibility standards, best practices, tools, and learning to support the design, product, and engineering communities by integrating accessibility into their work. This included Closed Captioning information to customize live captions and turn on live captions in real-time during Microsoft Teams calls.

EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

Scotiabank’s DiversAbility ERG helps raise awareness and strengthen support for People with Disabilities. In 2023, the group hosted events for National Accessibility Week and Disability Pride Month in Canada, which promoted internal resources for people managers and provided education and awareness for neurodiversity.

In October 2023, DiversAbility and Balance, our mental health and well-being ERG, hosted a webcast for World Mental Health Day. The event focused on the evolution of mental health in the workplace and created a space for employees to share their own experiences. To wrap up the event, attendees were provided with resources and recommendations for supporting their mental health and well-being.

For International Day of Persons with Disabilities in December, DiversAbility was part of the global webcast that explored the barriers that People with Disabilities face, and how we can continue to come together to advance inclusion and belonging and be effective allies year-round to people with visible and non-visible disabilities.

COMMUNITY PARTNERSHIPS

In 2023, Scotiabank continued our \$1.2 million dollar partnership with the **Canadian National Institute for the Blind (CNIB)**. As part of its commitment to removing barriers to career advancement for equity-deserving groups, the partnership supports CNIB in removing barriers to work for Canadians with sight loss, and those who are Deafblind by providing opportunities to build new workforce skills and competencies in self-advocacy, assistive technology, and leadership as well as paid internships and support to entrepreneurs. We also renewed support for the work of the **Rick Hansen Foundation (RHF)** School Program. The program creates a more inclusive, engaging educational environment for youth with disabilities by providing accessible educational resources and expanding disability awareness.

We hosted the third ScotiaRISE Summit in October. The event spotlighted collective efforts to drive dialogue and action on accessibility, community, and workplace accommodation, and how business, government, and community must work better together to help strengthen economic resilience for people living with disabilities in our communities.

In December, to celebrate the International Day of Persons with Disabilities, we hosted a fundraising campaign for four ScotiaRISE charitable partners, including **(CNIB), (RHF), Easter Seals Canada,** and **March of Dimes Canada**. The Bank offered donation matching and 225 donors raised a total of \$20,642 for these organizations. The group also participated in the annual ScotiaRISE Summit as subject matter experts on the importance of accessibility.

Scotiabank has also continued our partnership with **Disability:IN**, a non-profit organization focused on disability inclusion in business. In May, as part of Disability Awareness Day and National Accessibility Week, Disability:IN delivered a training session directed at hiring managers and recruiters, to raise awareness, dispel myths, and enhance confidence when interacting with People with Disabilities. We also participated in Disability:IN corporate committees and events, which provided leadership and professional development opportunities and networking, and focused on sharing best practices related to People with Disabilities.





Inclusion of 2SLGBTQIA+ People

2SLGBTQIA+ People ¹	2023	2022
	Representation	Representation
Employees who identify their sexual orientation as being Two-Spirit, Lesbian, Gay, Bisexual, Queer, Asexual or another diverse sexual orientation	4.9²	4.8 ³
Diverse gender identities	2.0²	1.6 ³

¹ Disclosed on a voluntary survey basis and is reflective of Canadian-based employee population responses only.

² As of Jan. 31, 2024

³ As of Jan. 31, 2023



As Scotiabank continues on our inclusion and allyship journey, we utilize inclusive terminology to foster a stronger sense of belonging for our employees and clients. 2SLGBTQIA+ stands for Two-Spirit, Lesbian, Gay, Bisexual, Transgender (Trans), Queer, Intersex, Asexual, and the “+” symbol encompasses all gender identities and sexualities not captured by the “2SLGBTQIA” acronym. Scotiabank voluntarily reports on the inclusion of 2SLGBTQIA+ People at the Bank. However, in the absence of labour market availability data from Statistics Canada for this equity-deserving group, we do not provide comparative metrics.

At the end of 2023, 4.9% of the workforce identified their sexual orientation as being Two-Spirit, Lesbian, Gay, Bisexual, Queer, Asexual, or another diverse sexual orientation, a 0.1 point increase in representation since 2022. Of Canadian employees, 2% identified their gender as a diverse gender identity, which is a 0.4 point increase in representation since 2022.

STRATEGIC INITIATIVES

Scotiabank is a founding member of the Partnership for Global LGBTI Equality (PGLE) and the first Canadian bank to adopt the United Nations Global LGBTI Standards of Conduct for Business. In 2021, we piloted PGLE’s UN LGBTIQ+ Standards Gap Analysis Tool, which supports a self-assessment and a learning platform to help companies operationalize global LGBTI standards. Collectively, these resources informed Scotiabank’s Global 2SLGBTQIA+ Action Plan to implement an inclusion roadmap that coordinates efforts across our global footprint.



In June 2023, Scotiabank announced a commitment to ensure a more consistent experience for employees across our footprint by launching the Global Inclusive Standards of Care strategy. Employees in most countries where the Bank operates will see their benefits enhanced in alignment with the global inclusive standard within the next five years, with the total Scotiabank footprint meeting the standards by the end of 2030.

The Global Standards of Care will initially focus on health gaps for 2SLGBTQIA+ People and Women, but will positively impact all Scotiabankers. Inclusive benefits will cover areas like mental health and women’s health, and expanded same-sex partner coverage, helping to remove barriers. Building upon this, the Global Transgender and

Gender Diverse (TGD) Workplace Guidelines Project was started in September 2023. Its objective is to support Transgender and Gender Diverse employees and their families in accessing safe and effective pathways to achieving lasting personal comfort, to optimize their overall physical health, psychological well-being, and self-fulfillment in the workplace.

In 2022, Scotiabank established standard guidelines for the inclusion of gender-neutral washroom signage in all corporate and branch workplace locations in Canada. In 2023, we continued to install this signage in all new branches. The majority of new locations and renovations also included new washroom signage.

In late 2023, a new online course was launched — Engaging with Confidence: Conversations on Gender Identity and Expression. Designed to support employees who directly serve Canadian clients, this course provided employees with foundational learning on how to provide an inclusive environment for clients with diverse gender identities and gender expressions. This course is also available on the enterprise-wide learning platform, where all employees can self-assign.

EMPLOYEE ENGAGEMENT

Our annual Global Pride Webcast’s theme was Celebrating 2SLGBTQIA+ inclusion and belonging year-round. Over 4,000 employees registered for the virtual event that featured a keynote speaker who is a 2SLGBTQIA+ Advocate, Diversity, Equity, and Inclusion expert, and the first Two-Spirit winner of the Amazing Race Canada; Scott Thomson (he/him), President and CEO, in conversation with the Co-Chairs of the Global 2SLGBTQIA+ Council of Chairs; a panel discussion with Global 2SLGBTQIA+ Council of Chairs members from Mexico, Dominican Republic, and Costa Rica; and a fireside chat with a ScotiaRISE community partner from Outright Action International.

In June, Tangerine celebrated Pride Month by highlighting efforts to create a more inclusive and welcoming space for both clients and employees alike by participating in the Toronto Pride Parade with 80 volunteers, hosting five employee events, and promoting Pride and allyship across all social channels reaching 947,000 people. In 2023, Scotiabank and Tangerine participated in Pride together for the first time, with a co-branded presence reaching over 220 people and with senior leaders in attendance. Tangerine also partnered with The 519, a non-profit committed to the health, happiness, and inclusion of the 2SLGBTQIA+ community.

RECRUITMENT AND EMPLOYEE DEVELOPMENT WITHIN CANADA

To support our goal to grow diverse sexual orientation employee representation in Canada to 7% or greater by 2025, an internal workshop was held in September 2023 with over 40 global recruiters to learn from Enterprise DEI and Pride ERG presenters about best practices to support, attract, and retain 2SLGBTQIA+ candidates. The audience was equipped with a resource that outlines what makes Pride ERG members proud to work at Scotiabank, including the Global Standards of Care that support removing healthcare gaps for the 2SLGBTQIA+ communities and Women; inclusive learning courses that focus on 2SLGBTQIA+ inclusion; and ScotiaRISE's partnership with organizations focused on supporting the 2SLGBTQIA+ communities.

We continued our Empower 2SLGBTQIA+ Sponsorship Program with 16 new pairs of participants to support the development and advancement of high-performing talent from the 2SLGBTQIA+ communities into future leadership roles. We also introduced an application process to better identify Sponsor Matching and customized coaching needed for each unique participant. Two employees also completed the Pride at Work Canada's THRIVE 2023 Leadership Program, a three-month virtual program that provides development support to the next generation of 2SLGBTQIA+ people managers.

EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

The Canada Chapter of the Pride ERG expanded its Council of Directors to include diverse representation from all regions across the country in focused support areas such as communications, events, learning, operations, partnerships, and volunteers coordination. Pride Canada was also featured in a spotlight on the [Scotiabank Careers Blog](#) for all to learn more and get involved with the employee resource group. In partnership with the Pride ERG, Global Operations delivered a series of initiatives to drive awareness of challenges facing the 2SLGBTQIA+

community and facilitated open dialogue to promote an inclusive environment. This included a video series on the Transgender Day of Visibility and National Coming Out Day, featuring a fireside chat to speak about identifying with and allyship to the 2SLGBTQIA+ community. This reached more than 250 live event attendees and over 5,300 views. Global Operations also hosted onsite events at all their campuses, celebrating Pride with the community, and featuring giveaways such as pronoun stickers for employees to put on their laptops.

The Global 2SLGBTQIA+ Council of Chairs, is committed to the advancement of Scotiabank's Global 2SLGBTQIA+ Action Plan, as part of the Global DEI Strategy. The Council creates connectivity across Scotiabank's footprint with Chairs representing 13 regions/counties, the Caribbean, Canada, Chile, Colombia, Costa Rica, Dominican Republic, Mexico, Peru, United Kingdom, Uruguay, United States, Singapore, and Trinidad and Tobago. The Council's purpose is to share global best practices from county/region-led 2SLGBTQIA+ ERG Chapters, to increase inclusion for 2SLGBTQIA+ employees, clients, and communities, and to advance Scotiabank's Global Inclusion Strategy. Through active participation and sharing of experiences and voices, the Council strives to achieve its core objectives in leveraging ideas, developing synergy between continents, and amplifying how current work aligns with advancing Scotiabank's DEI initiatives and strategy. During Council meetings, Country and Regional Chairs showcase their initiatives, share best practices, and request global amplification and socialization of their efforts.

COMMUNITY PARTNERSHIPS

Scotiabank's Pride ERG in the Prairie Region engaged a longstanding **community partner**, Big Brothers and Big Sisters, to help with antibullying discussions and to create opportunities for giving. Each Pride Parade team across Canada utilized Spark to track volunteer hours. The Pride Canada ERG supported recruitment efforts to **attract diverse talent to the Bank** through Queer Tech, a non-profit organization and community partner which connects 2SLGBTQ+ businesses,

technologists, and startups to increase diversity in this technology sector. In May, QueerTech Careers organized a successful virtual job fair and meetup focused on hiring 2SLGBTQ+ people and offering resources for career development. Over 100 candidates connected to Scotiabank representatives and recruiters offering jobs within the Technology department.

Through ScotiaRISE, we continued our partnership with The 519's Economic Resilience Project. This program supports the economic resilience of 2SLGBTQ+ newcomers and refugees with mentorship, a career readiness program, and financial well-being education. These activities provide newcomers with a solid overview of personal banking, financial products and services, and financial planning in a Canadian context. In 2023, over 220 people participated in programs focused on financial well-being, arts for queer youth, building pathways to post-secondary education, and career readiness. Scotiabank employees also volunteered their time, helping participants with their résumés and interview skills.

Scotiabank has committed \$495,000 over three years to Rainbow Railroad. Our support is directed towards settlement support and strengthening the ecosystem of partner organizations around the world that defend the human rights of LGBTQI+ people. Another partner, OutRight International is an organization that fights for LGBTQI rights around the world. OutRight was featured in the 2023 Global Pride Webcast, where together we led an inspiring discussion.

Scotiabank has been a Proud Partner member with Pride at Work Canada for many years. In February 2023, Scotiabank was the Executive Level Conference Sponsor of Pride at Work Canada's inaugural SPARK Leadership Conference for Senior Executives — a single day, in-person conference that provided networking opportunities, knowledge sharing, and expert guidance in the DEI space.



Inclusion of Veterans

Veterans ¹	2023	2022
	Representation²	Representation ³
Veterans	0.7	0.7

¹ Disclosed on a voluntary survey basis and is reflective of Canadian-based employee population responses only.

² As of Jan. 31, 2024

³ As of Jan. 31, 2023

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

In 2023, the self-identified representation of veterans was 0.7% of our workforce.



RECRUITMENT AND EMPLOYEE DEVELOPMENT

In 2023, the Veteran’s Network ERG launched its second mentorship program to strengthen its support of current and transitioning veterans. Nine Scotiabank veterans or reservists at the Senior Manager level and below were matched with Director and VP-level mentors from across the Bank. The 2023 program tripled the number of mentors who volunteered, compared to 2022. Mentees benefitted from enhanced awareness of opportunities for career growth, leadership development skill building, and exposure to senior professionals, elevating their visibility in the organization.

Talent Acquisition (TA) developed a month-long campaign geared towards education and awareness in honour of Veteran’s Day and Indigenous Veteran’s Day. TA also hosted an information session for recruiters, hiring managers, HR Business Partners, and DEI specialists explaining how they work with veterans seeking employment and how to address the barriers and challenges of finding jobs for veterans.

EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

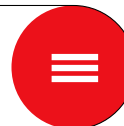
Scotiabank’s long-established Veteran’s Network continues to support the inclusion of employees and candidates who are military veterans and reservists. The network continues to grow, expanding its membership by 6% in 2023. The network supports awareness of the Bank as a destination for military talent, connecting with external partners such as Veterans Affairs Canada, the Canadian Armed Forces Transition Group, and non-profit organizations such as the Treble Victor Group.

In 2023, the Network co-sponsored or participated in several initiatives raising awareness of how veterans have served their country. This included a month-long campaign honouring Veteran’s Day and Remembrance Day, with a focus on Indigenous Veterans Day, an ERG Spotlight session, and a Veteran Employee Spotlight that discussed the barriers veterans face in finding civilian employment.

COMMUNITY PARTNERSHIPS

Our Veteran’s ERG coordinated a fundraiser in honor of Remembrance Day, a memorial day honouring armed forces members who have died in the line of duty. Scotiabankers raised \$9,000 for charities including True Patriot Love, Wounded Warriors, Veterans Association Food Bank, and others.

Scotiabank also invested \$150,000 over two years in Together We Stand, a non-profit foundation that offers unique programming, services, and support to Canada’s brave and resilient military families. Through **ScotiaRISE**, support is directed to the organization’s Operation Emergency Fund with a \$150,000 in-kind donation of grocery gift cards.



Inclusion of Women

Women Occupational Group	2023		2022	
	Representation ¹	Labour Market Availability	Representation ²	Labour Market Availability
Overall	54.6	46.8	55.0	47.3
Senior Management	41.6	27.6	40.4	27.6
Middle Management	47.2	39.4	46.8	39.4
Professionals	47.7	39.6	48.8	39.8

¹ As of Dec. 31, 2023

² As of Dec. 31, 2022

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

Women account for 54.6% of Scotiabank’s Canadian workforce, and the representation of Women exceeded Labour Market Availability for senior management, middle management, and professionals in 2023. Representation of Women in senior management roles increased to 41.6% in 2023 (exceeding Labour Market Availability by 14 points), which aligns with our stated goal to increase representation of Women in senior leadership positions at the Bank.

STRATEGIC INITIATIVES

At Scotiabank, we support Women employees worldwide in advancing their careers and reaching their fullest potential. **Research** continues to show that significantly more women than men leave financial services at the mid-point in their careers, deepening the gender gap at senior levels.

In 2023, we completed the United Nations Global Compact Target Gender Equality Accelerator Program and shared best practices with participating organizations to support the advancement and inclusion of Women. We also continued our partnership with **Catalyst Inc.** by being a Global Expert Community Supporter to further research and share best practices with others. Scotiabank was intentional in ensuring gender parity when enrolling Black and Pan-Asian employees into the McKinsey Management Accelerator Program and Leadership Essentials Program, respectively. Of the 51 Black employees and Pan-Asian employees who participated in the programs identified, 68% of participants were Women.

The Global Council of Chairs comprises 24 Women groups across Scotiabank’s footprint. The Council meets quarterly to share best practices to support the development and inclusion of Women. In October, the Council hosted “My Personal Journey,” a diverse panel of distinguished Women Scotiabank leaders who shared how they navigated their careers, and pivotal moments that shaped their journey. Looking ahead, the Global Council is expanding its reach to Latin America, inviting additional Women’s groups from the region to join.

The Global DEI Sponsorship Program is intended to develop the next generation of talent and increase retention by removing barriers to leadership advancement for employees from equity-deserving groups at the Bank. Three business and functional lines have launched their own cohorts of the Global DEI Sponsorship Program in 2023: Canadian Banking, Global Operations, and Control Functions (i.e., Audit, Compliance, Finance, Legal, and Risk). Each cohort achieved or exceeded gender parity with their Protégé enrollment: Control Functions had 75% of their Protégés identify as Women and Global Operations had 50% of the Protégés identify as Women, respectively.

In 2023, Global Technology continued the Ignite! Gender Diversity Sponsorship Program that targeted emerging Women leaders in Technology. This program consisted of multiple meetings between Protégées and Executive Sponsors in Technology, as well as private one-on-one meetings between Protégées and an External Coach. In addition, the program provides Protégées with skill-building support, a profile to articulate their value, and an actionable assignment observed by the Protégée’s Executive Sponsor. By identifying these Women and pairing them with Executive Sponsors, we created opportunities for coaching, bolstered confidence necessary for advancement, provided action learning, and increased access to networks.

EMPLOYEE ENGAGEMENT

In March 2023, we hosted the International Women's Day Global Webcast with over 3,000 employees tuning in live. The webcast featured segments highlighting Women employees, clients, and community partners. Throughout the segments, Scotiabank provided insight and knowledge on how we can all continue to become better allies to Women 365 days of the year.

Global Operations delivered an International Women's Day Fireside Chat with two Directors and the SVP of Global Regulatory Operations and Internal Controls, moderating a conversation about career experiences and their experience with achieving career equity as Women. Through onsite events, they also collected in-kind donations for local women and family shelters, including Red Door Family Shelter, Interval House, Chez Doris, Optimism Place, and Adsum for Women and Children.

We also signed the Parental Leave Pledge with Women in Capital Markets to further create a psychologically safe space where both working and expecting parents who are taking leave and returning from leave are supported throughout the transition process. The signing of this pledge was supported through feedback sessions and collaboration with our Scotiabank Parents and Family ERG.

RECRUITMENT AND EMPLOYEE DEVELOPMENT

At Scotiabank, we support the ability of Women employees to succeed and reach their fullest potential. In 2023, Women held 39% of VP+ roles globally and we continue to progress toward our global target of 40%. Of global promotional appointments, 54% were Women moving into VP and SVP roles.

The Scotia Inspire Program continued to support and develop diverse high-potential Directors and VP+ talent across the Bank. In 2023, 51% of participants were Women. The program offers a series of



communication workshops, business trait assessments, networking opportunities with senior executives, pairing with mentors, and 1-1 coaching with the facilitator, who is also an Executive Coach.

Two additional programs that support Women in cultivating their personal branding capabilities and long-term career development planning are Propel and Elevate. Twenty Women participated in the Propel Program, targeted at enhancing career development opportunities for equity-deserving groups. Designed for Associate Director-level roles in our Global Banking and Markets business, the Elevate program incorporates development-focused sessions, mentorship, psychometric assessments, and networking with senior leaders. More than 350 Associate Directors have completed the six-month program, and 95% remained with Scotiabank three years later. Twelve Associate Directors completed the program in 2023 and the program has now been expanded beyond Canada.

The Global Technology and Digital teams supported the Women in Tech Quarterly Networking Events that were held by Tech Talent Acquisition Partners and reached over 500 participants. Two networking events were also organized by Womenhack.

In terms of campus recruitment, we developed a recruitment strategy that included the creation of women-focused events with student clubs and career centres, sponsorships with Women-only technology conference attendees, and sponsorships with six different women investment and finance clubs. We also developed the Unlock Your Future Program: A Women in Technology Mentorship and Development Program.

Expedition is an 18-month Women in Leadership Development Program designed for Women MBA students that wish to participate in a rotational experience across various business areas. Ultimately, a cohort of nine Women were hired in 2023 as part of Expedition.

EMPLOYEE RESOURCE GROUP-LED ACTIVITIES

The new Women's ERG Mentoring program, Banking on Women in Leadership (BOWL) matched over 60 mentees with experienced mentors and allies to benefit from enhanced awareness accelerating the possibility for career growth, further development of leadership skills, and increased exposure to a broad network of senior professionals.

The Global Operations WOMXN Mentorship Committee established a Mentorship Program for Emerging Leaders, pairing 80 mentees and 40 mentors to provide guidance and mentorship and culminating with 37 graduates across two cohorts. They also hosted three Ask-Me-Anything events with Executives from Global Operations.

Women in Payments hosted a panel discussion that had over 150 employees attend where topics such as success stories and key takeaways from the Women in Payments Canada Symposium were discussed.

We4She BC and Yukon region hosted a regional mentorship program where they paired 47 mentees and mentors to support mentees' career development.

The Global Risk Management and Compliance Women in Leadership team hosted an EmpowerHER Finance Symposium that had 250 attendees. The symposium included a presentation, panel discussion, a roundtable, and speed networking to provide opportunities for connection between ERG members and senior leaders throughout the Bank.

Women in Data and Analytics also hosted a Mentorship Program, that had 25 participants, to support the professional advancement of Women and gaining self-awareness and skills to reach their highest levels of potential.

COMMUNITY PARTNERSHIPS

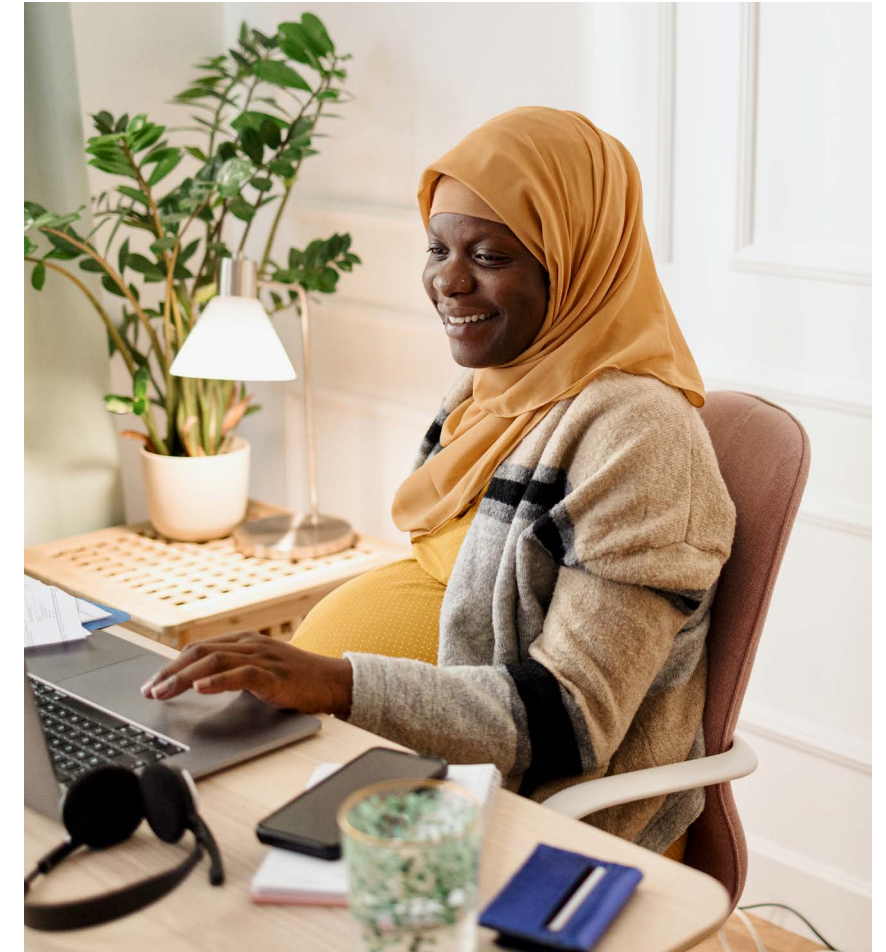
In 2023, we further developed our community partnerships and ran a donation campaign on Spark to fundraise for Women-led charities.

Scotiabank invested \$100,000 over two years through ScotiaRISE to the YWCA of Halifax in support of the ReLaunch Internship Program. Through ScotiaRISE, the Bank supports survivors of sexual exploitation and human trafficking to remove barriers to workforce participation and career advancement to bolster employment prospects and life opportunities, and enable full participation in the economy.

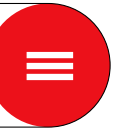
We renewed our investment with The Redwood for \$150,000 over two years through ScotiaRISE in support of The Redwood's Women in Trades program. This program provides survivors of gender-based violence with support for training and ancillary needs as they become heating, ventilation, and air conditioning technicians, construction craft, or sheet metal workers. Once certified, women are assisted with securing employment in these in-demand trades.

Recognizing the low representation of women in the automotive industry (roughly 18%), the Scotiabank Women Initiative Auto Accelerator Program is a first-of-its-kind mentoring and networking program to help women build their careers in the automotive industry.

With its ongoing commitment of \$300,000 from Scotiabank to the Seneca Polytechnic over four years, HELIX RISE continued to enable and empower individuals from equity-deserving groups to enter the worlds of business and work. Some of the supported activities have included providing foundational training needed by entrepreneurs, specific mentoring and peer support for women and marginalized individuals, and workshops. This partnership also provides engagement opportunities for Scotiabank Women employees through advisory committees and thought leadership opportunities.



Scotiabank also supports the Afghan Women's Organization through the ScotiaRISE program. This is a non-profit organization that offers settlement services to newcomers and refugees in the Greater Toronto Area with a focus on Women. Scotiabank provided a career workshop to 150 newcomers.



The Future of Inclusion

Led by the new Vice President of Global Inclusion, our Diversity, Equity, and Inclusion Global Strategy and Goals aim to increase the diversity of the employee population by 2025 with a focus on Black People, Indigenous Peoples, People of Colour, People with Disabilities, 2SLGBTQIA+ People, and Women. We are continually driving diversity, equity, and inclusion across the Bank’s global footprint while maintaining and advancing the important DEI work that is specific to Canada, and our Employment Equity Program.

As we have shown in this report, we have already taken steps to advance toward these goals and strategy, and achieving our ambitious Diversity, Equity, and Inclusion Goals by 2025 will require a series of strategic actions across business and functional lines. To continue to progress toward these goals and drive DEI, we have planned to take concrete steps in 2024 to promote equity as part of our Global DEI Strategy:

- Driving forward the work of the Indigenous Peoples Centre of Expertise
- Expanding the rollout of Scotiabank’s Global Diversity Survey to strengthen the inclusion of the Bank’s diverse global employee population
- Evolving and re-launching the Advancing Diversity, Equity, Inclusion, and Belonging global mandatory learning to help make Scotiabank the employer of choice for the diverse communities the Bank serves
- Expanding the enterprise-wide sponsorship program to advance diverse employees for leadership opportunities

- Building organizational capacity to support accommodation and accessibility by evolving the Scotiabank Accessibility Portal and strengthening employee engagement
- Driving the maturity model and impact of the Accessibility Operating Model
- Implementing competitive global benefits, flexible work policies, and accommodation practices that allow for the full participation of all employees
- Strengthening the Employment Equity Program (EEP) by implementing Employment Equity Plans and conducting an Employment System Review
- Increasing the visibility of global diverse leaders (Director + level roles) internally across the Bank as role models so employees can “see themselves” in senior roles
- Advancing Global ERGs for impact — aligned to the DEI strategic priorities to attract, develop, and retain diverse talent

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



“At Scotiabank we are deeply committed to building a culture of Allyship. We have an ongoing responsibility to listen and learn from colleagues about their lived experiences and take meaningful actions to

build greater inclusion that can be sustained. This means challenging bias, confronting discrimination, and respectfully valuing every voice. Being an ally also means understanding how to support our colleagues through words and actions that create a psychologically safe work environment. Together, we can make a meaningful impact on our workplace, with our clients, and in the diverse communities we serve.”

– JENNY POULOS (SHE/HER),
CHIEF HUMAN RESOURCES OFFICER

Scotiabank