

Inclusion, Diversity and Equity Booklet

20
23



*Take action for a more
inclusive future today*



Important notice and caution regarding forward-looking statements

Certain statements made in this booklet are forward-looking statements. All such statements are made in accordance with applicable securities legislation in Canada and the United States. Forward-looking statements in this document may include, but are not limited to, statements set out in the messages from management and in the Outlook for 2023–2026 section, as well as other statements with respect to the Bank's objectives, priorities, strategies, inclusion, diversity and equity commitments and targets or actions that will be taken to achieve them (including with respect to hiring practices and employment programs and strategies), the regulatory environment in which it operates and certain risks it faces. These forward-looking statements are typically identified by future or conditional verbs or words such as "outlook," "believe," "foresee," "forecast," "anticipate," "estimate," "project," "expect," "intend" and "plan," and similar terms and expressions of future or conditional verbs such as "will," "may," "should," "could" or "would."

Such forward-looking statements are made for the purpose of assisting the holders of the Bank's securities in understanding the Bank's vision, strategy, targets and objectives related to inclusion, diversity and equity, and may not be appropriate for other purposes. These forward-looking statements are based on our current expectations, estimates and intentions and are subject to inherent risks and uncertainties, many of which are beyond the Bank's control. There is a strong possibility that the Bank's express or implied predictions, targets, projections, expectations or conclusions will not prove to be accurate, that its assumptions may not be confirmed and that its vision, strategic objectives and performance targets may not be achieved. The Bank cautions investors that such forward-looking statements are not guarantees of future performance and that actual events or results may differ materially from these statements due to a number of factors. As such, the Bank recommends not placing undue reliance on forward-looking statements, as several factors could cause actual results to differ significantly from the expectations, estimates or intentions expressed in these forward-looking statements. Those who rely on the Bank's forward-looking statements should carefully consider the factors set out below as well as the uncertainties they represent and the risks they entail. Except as required by

law, the Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time, by it or on its behalf.

Our ability to achieve our inclusion, diversity and equity objectives, priorities and targets is based on various assumptions and is subject to a number of factors, including, among others, the general economic environment and market conditions in Canada, the United States and other countries where the Bank operates; changes made to regulations that affect the Bank's business; geopolitical and sociopolitical uncertainty; the Bank's ability to satisfy stakeholder expectations on environmental and social issues; the need for active and continued participation of stakeholders (including our employees, our clients, our suppliers, the communities in which we are present and other main change agents); the Bank's ability to achieve its long-term strategies and key short-term priorities; the Bank's ability to recruit and retain key personnel in a competitive environment for talent; the Bank's ability to develop and launch new products and services at the appropriate time; technological innovation; and possible impacts of major events on the economy, market conditions and the outlook for the Bank, including international conflicts, natural disasters and public health crises, as well as the measures taken in response to such events.

The foregoing list of risk factors is not exhaustive, and the forward-looking statements contained in this document are also subject to credit risk, market risk, liquidity and funding risk, operational risk, regulatory compliance risk, reputational risk, strategic risk, environmental and social risk, and certain emerging risks or risks deemed significant. Additional information about these risk factors is provided in the Risk Management section starting on page 62 of the Bank's 2023 Annual Report and may be updated in the quarterly shareholders' reports subsequently published.

This report is provided solely for informational purposes. It does not constitute an offer or a solicitation to buy or to sell any security, product or service in any jurisdiction nor is it intended to provide investment, financial, legal, accounting, tax or other advice, and such information should not be relied on or acted upon for providing such advice.

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Take Action for a More Inclusive Future Today

A word from our President and Chief Executive Officer



Inclusion, diversity and equity are an integral part of our culture. These core values guide our actions and decisions every day and contribute directly to fostering employee well-being, success and pride. We pay special attention to equity-seeking groups, such as women, visible minorities, cultural communities, Indigenous Peoples, persons with disabilities and LGBTQ2+ communities.

We've adopted three guiding principles that reaffirm our commitment to delivering on our values: demonstrate curiosity and value differences, adapt our work methods to ensure each person has an equitable and inclusive experience, and eliminate obstacles by rolling out intentional, equitable measures.

Our recently completed 2020–2023 action plan made it possible for us to achieve various advances and implement promising initiatives. We've enriched our inclusion and diversity learning program and are pursuing an ambitious plan to develop an intercultural posture, with all executives and more than 1,200 managers participating. We've revamped our sponsorship program for women and visible minorities to increase the diversity of our pool of management successors. Furthermore, we've redesigned our accommodation request process to make it simpler and more accessible, and completed the first year of certification under the Progressive Aboriginal Relations program. We've also adopted the new and improved LGBTQ2+ acronym as well as the Progress Pride flag to show our support for diversity and all LGBTQ2+ communities.

As part of our efforts to serve clients better, we've set up a branch to welcome people who have recently arrived in Canada, including asylum seekers, and adapted our service offering for them. The International Tennis Federation has recognized our community engagement to advancing gender equality in tennis by presenting us with the Gold Advantage All Award.

We're keenly aware of the challenging economic situation. Inflation, high interest rates and a slowing economy contribute to fostering social exclusion. These issues affect many people, but have an even greater impact on minority groups. That's why we promote an advisory approach tailored to each person's circumstances.

The impact of our actions shows that we're making the right choices and heading in the right direction. I'm proud to note that this year, we achieved gender parity on our Senior Leadership Team.

All of these achievements and many more were made possible by the engagement of our teams and the active contribution of our employee resource groups. To celebrate their exceptional work, we held our first Inclusion and Diversity Recognition Awards, which recognized colleagues whose initiatives over the past year stood out.

Although we're very pleased with our progress, we know a lot of work remains to be done to achieve the ambitions in our 2023–2026 action plan. Maintaining an inclusive culture requires perseverance and determination. That's why we remain committed to promoting the full value of diversity.

A stylized, handwritten signature in dark ink, appearing to be 'LF'.

Laurent Ferreira

President and Chief Executive Officer

Taking Action With and for People

A word from the Chair of the Inclusion, Diversity and Equity Council and the Vice-President – Talent and Culture



We're very proud to present this fourth edition of the Inclusion, Diversity and Equity and Inclusion Booklet, which reports on our advances under the 2020–2023 action plan. Although we're pleased with what we've achieved so far with and for our employees, we're aware that many challenges still lie ahead. Our progress under this plan was made possible thanks to the strong partnerships and close collaboration between the Inclusion, Diversity and Equity Council, our business sectors and our employee resource groups (ERGs).

Over the past year, we've made significant gains and achieved most of the objectives established. This demonstrates our ability to take action, motivate our teams and adopt relevant approaches and strategies. The key factors in accelerating our evolution include establishing guiding principles and a framework for our actions, investing in change management and supporting our business lines and leaders by holding constructive conversations about our guiding principles. We've also maintained an approach that focuses on active listening and working with our employees, while emphasizing the importance of rallying everyone and making sure each person feels accepted.

The past year has offered many opportunities for dialogue, awareness and development, allowing us to better reach internal and external audiences, strengthen the engagement of our leaders, build pride among our employees and showcase our brand.

We've improved our self-identification questionnaire in response to feedback from employees. The new questionnaire and the resulting self-identification campaign had a

significant impact on employees' pride and confidence in celebrating their identity. We'd also like to spotlight our inclusion index, which stands at 89%, and the growth of participation in our employee resource groups, which now have over 7,500 members. Lastly, we pursued the client inclusion and diversity initiative launched this past year to ensure that our clients benefit from accessible services, products and advice tailored to their needs.

The Council is counting on the discipline and dedication of our employees in executing our plan, the alignment between internal and external resources to intensify our impact, and the engagement and commitment of our leaders and employee resource groups.

Building, promoting and developing an ever more inclusive culture means adopting a nuanced, consistent approach for all of our stakeholders: our employees, our clients, our suppliers and the communities we serve. Under the 2023–2026 action plan, we will continue to develop the skills of leaders and managers while listening to employee feedback and experiences. Focusing on the employee experience allows us to ensure the Bank remains a career destination of choice where people can achieve their full potential by contributing to the success, well-being and advancement of their colleagues, our clients and the community.

We would like to thank each and every one of our employees for implementing our values every day and making a real difference in our organization and society at large.

Lucie Blanchet

Executive Vice-President – Personal Banking and Client Experience

Lucie Houle

Vice-President – Talent and Culture

Inclusion, Diversity and Equity Council¹

The Council is composed of leaders engaged with the business sectors and our employee segments working in collaboration with the employee resource groups.



¹ Composition of the Inclusion, Diversity and Equity Council at the time of publication



OUR ONE MISSION

We exist to have a
POSITIVE IMPACT in
people's lives.

By building ***long-term
relationships*** with our
clients, employees
and communities.

People first.

About our Booklet

This booklet is dedicated exclusively to the topic of inclusion, diversity and equity. It primarily focuses on our employees and relates to the Canadian operations of National Bank. It was drawn up by a team reporting to the Vice-President – Talent and Culture and results from collaboration with numerous Employee Experience practice leads and representatives of our business sectors and employee resource groups (ERGs).

Our booklet is aligned with the environmental, social and governance (ESG) principles adopted by our Board of Directors, demonstrating the Bank's commitment to sustainable development and to balancing the interests of its different stakeholders.

Inclusion, diversity and equity fall under our social commitments and contribute to the United Nations (UN) Sustainable Development Goals, in particular Goal 5, "Gender equality," and Goal 10, "Reduced inequalities."

SOCIAL



We enrich communities

- › We maximize the potential of individuals and the community
- › We promote inclusion and diversity
- › We foster entrepreneurship, financial literacy, philanthropy and support for health and education

Key United Nations Sustainable Development Goals covered by our principles



Scope

Our booklet brings together relevant content related to the Bank's priorities, commitments and actions in terms of inclusion, diversity and equity, as well as the results to date. The information presented covers the period from January 1 to December 31, 2023, and includes activities carried out under the 2020–2023 action plan. We've set measurable targets and will be transparent in sharing our progress by updating this booklet annually. The initiatives set out in this booklet are regularly reviewed and updated to ensure they remain relevant and accurate. They are therefore subject to change.

Governance

For many years, the Bank has relied on a rigorous framework to ensure ongoing sound governance of our inclusion, diversity and equity practices. Chaired by the Executive Vice-President – Personal Banking and Client Experience, the Inclusion, Diversity and Equity Council is made up of employees and executives from all Bank sectors. This Council listens to stakeholders and is mandated to define the Bank's inclusion, diversity and equity objectives, guiding principles and strategy. It prioritizes and implements the actions, policies and programs required for consistent cross-sector execution. It measures, analyzes and reports on advances and ensures the objectives of the Bank and its various sectors are achieved. The Human Resources Committee of the Board of Directors is responsible for approving orientations and the three-year action plan, in addition to overseeing the rollout of acquisition, development and engagement strategies in terms of inclusion, diversity and equity. Quarterly reports on the Bank's progress are presented to the Senior Leadership Team and the Human Resources Committee.

Strong Foundations for an Inclusive and Diverse Environment



As an employer, we do our utmost to ensure all our employees feel valued, realize their full potential and live their ambitions.

ZERO TOLERANCE The Bank doesn't tolerate any form of discrimination.

Zero tolerance for workplace discrimination, harassment and violence

The Bank greatly values the quality of the environment it offers employees and takes steps to promote an open, respectful workplace, free from discrimination, harassment or violence. We've therefore drawn up policies and practices intended to ensure employment equity and respect for human rights while fighting workplace discrimination, harassment and violence. Prohibited grounds of discrimination are set out in the *Canadian Human Rights Act*.

Our equity policies and practices apply at all times to all Bank premises and remote work environments and to any professional or work-related events off Bank premises.

The Bank has created a framework to ensure ongoing sound governance of practices intended to prevent workplace harassment, discrimination and violence.

Respectful, impartial dispute resolution

The Employee Ombudsman's Office facilitates the resolution of disputes that employees and managers at all levels may encounter in the course of their work. It also handles reports anonymously when required. Reporting to the President and Chief Executive Officer, the Ombudsman's Office is responsible for weighing the concerns and interests of the parties involved in a fair and impartial manner. It can present options adapted to the situation or direct the parties involved to the appropriate resources. It can also encourage dialogue between the parties involved in an informal complaint. Advisors in the Ombudsman's Office are required to ensure the confidentiality of their discussions and the facts that are brought to their attention. An incident does not need to be escalated before a file can be opened.

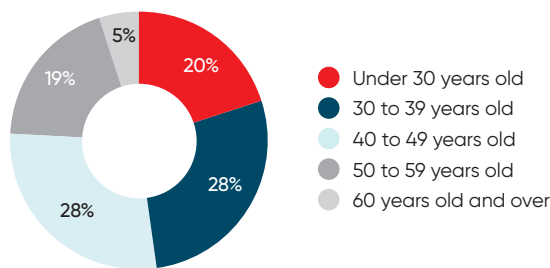
Overview of our workforce today

The Bank values employee diversity and sees it as a great source of wealth. We are proud to have employees in different age groups, from different origins, with different gender identities and sexual orientations. Our employees reflect the diversity of the communities we serve and support our values of openness and inclusion.

56.4%

of our employees have been at the Bank for over 5 years and **14.3% have been with us for more than 20 years.**

Breakdown of employees by age group



Representation of women

51.7%

Women represent 51.7% of our workforce and nearly **45% of our senior management employees.**

Representation of persons with disabilities

4.1% Persons with disabilities represent 4.1% of our workforce; **80% of them are in professional or management positions.**

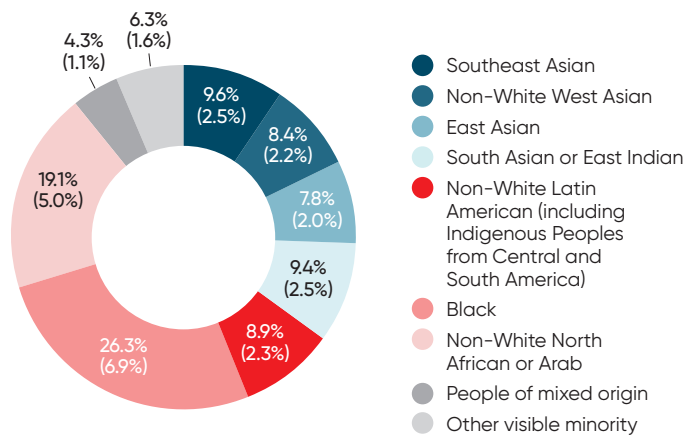
Representation of Indigenous Peoples

0.7% Indigenous Peoples represent 0.7% of our workforce; **79% of them are in professional or management positions.**

Representation of cultural communities and visible minorities

› According to employees' answers to the self-assessment questionnaire, more than **5,600 of our employees** consider themselves to be members of a cultural community, accounting for **30.2%** of our workforce, and **145 different countries** of origin are represented. Our employees speak over **65 languages**; the most common are French, English, Spanish, Arabic, Italian and Portuguese. Furthermore, **26.0%** of our employees identify as members of a visible minority, including **6.9%** who identify as part of the Black community.

The table below shows the representation of employees who consider themselves to be members of a visible minority by origin.¹



¹ Based on the definition set out in the *Employment Equity Act* and Statistics Canada classifications. Data in parentheses indicates percentage representation of total number of employees.

The table below shows the representation of different employee segments by level.

Current workforce profile ¹	As at December 31, 2023	As at December 31, 2022	As at December 31, 2021	As at December 31, 2020
Women				
Percentage at National Bank	51.7%	52.9%	53.8%	54.7%
Percentage in STEM roles ⁱ	19.1%	17.7%	17.3%	n/a ⁴
Percentage in professional roles	47.7%	47.9%	47.7%	47.8%
Percentage in sales force management roles ⁱⁱ	53.8%	53.7%	54.8%	55.6%
Percentage across the sales force	53.2%	55.6%	56.7%	58.1%
Percentage in management roles ⁱⁱⁱ	50.6%	50.3%	50.8%	50.8%
Percentage in intermediate management roles ^{iv}	79.5%	78.0%	81.4%	79.5%
Percentage in senior management roles ^v	44.8%	44.6%	44.2%	44.1%
Percentage in executive officer and officer roles ^{vi}	36.4%	33.1%	31.4%	30.0%
Percentage in executive officer roles	55.6%	33.3%	40.0%	36.4%
Visible minorities²				
Percentage at National Bank	26.0%	23.6%	23.1%	23.2%
Percentage in professional roles	27.2%	25.2%	24.2%	24.4%
Percentage in management roles ⁱⁱⁱ	19.1%	16.7%	15.6%	15.4%
Percentage in intermediate management roles ^{iv}	23.8%	20.3%	20.6%	18.8%
Percentage in senior management roles ^v	18.2%	16.0%	14.6%	14.6%
Percentage in executive officer and officer roles ^{vi}	9.3%	6.9%	5.8%	4.7%
Percentage in executive officer roles	0%	0%	0%	0%
Persons with disabilities²				
Percentage at National Bank	4.1%	2.6%	2.60%	2.9%
Percentage in management roles ⁱⁱⁱ	3.7%	2.0%	1.90%	2.2%
Percentage in senior management roles ^v	4.0%	2.1%	2.00%	2.3%
Indigenous Peoples²				
Percentage at National Bank	0.7%	0.6%	0.6%	0.8%
Percentage in management roles ⁱⁱⁱ	0.7%	1.0%	1.0%	0.9%
Percentage in senior management roles ^v	0.8%	0.9%	0.8%	0.7%
LGBTQ2+				
Percentage at National Bank	3.3%	2.8%	2.7%	n/a ⁴
Number of employees ¹	18,679	19,094	17,901	17,344
Percentage of employees who have completed our inclusion and diversity training	81% ⁵	99%	97%	97%
Percentage of employees who have completed our unconscious bias training	73%	65%	70%	n/a ⁴
Percentage of employees with more than one year of service who have completed the self-identification questionnaire ³	94%	94%	93%	97%



Diversity data for the Bank's Board of Directors is detailed in the Management Proxy Circular, available on our website at [nbc.ca](https://www.nbc.ca) under [About us](#).

¹ Regular active employees working in Canada.

² As defined under the *Employment Equity Act*.

³ In 2021, the Bank reviewed and relaunched its self-identification form for all employees working in Canada.

⁴ Calculated for the first time using 2021 data.

⁵ New training rolled out to employees in 2022–2023.

ⁱ STEM: These functions include, but are not limited to, the following positions: computer programmers, web developers, statisticians, software developers, engineers, physicists, scientists.

ⁱⁱ Percentage of employees in a Level 1 to 9 management function in the sales force.

ⁱⁱⁱ Percentage of employees in a Level 1 to 9 management function.

^{iv} Percentage of employees in a Level 1 to 4 management function.

^v Percentage of employees in a Level 5 to 9 management function.

^{vi} Percentage of employees in a vice-president or higher function approved by the Senior Leadership Team.

Making employee well-being a priority

The Bank’s success is tied to the well-being of our employees. We believe an inclusive work environment that fosters a feeling of belonging can contribute to employee development and promote a positive employee experience while boosting the performance of our teams.

Issues related to inclusion, diversity and equity deserve to be discussed in a transparent manner at all levels of our organization. The Bank is committed to maintaining an open dialogue with employees so it can respond appropriately to these issues. We regularly ask employees for feedback and integrate specific questions about inclusion, diversity and equity into our internal surveys on various aspects of the employee experience. These questions attest to the value we assign to these topics.¹

Listening to the needs of all employees and addressing their concerns by acting on what really matters is a key practice for the Bank. This approach allows us to maintain trust and foster an inclusive corporate culture while supporting our ambition to be the most stimulating work environment in the country. Our engagement index¹ remains high and we continue to hold a leading position in the market. This highlights our major strengths, including a client-centric culture, a focus on our One Mission, which involves putting people first, and a willingness to make a commitment to optimizing performance, both individually and collaboratively.

Employee engagement index ²	2023	2022	2021	2020
Overall	86%	88%	87%	86%
Women	87%	89%	87%	87%
Visible minorities	85%	86%	86%	84%
Persons with disabilities	83%	83%	82%	82%
Indigenous Peoples	87%	93%	89%	83%

The inclusion index reflects a key aspect of our corporate culture. Standing at 89%, it demonstrates the engagement of our employees and highlights how inclusion is perceived on a day-to-day basis across our organization. The inclusion index demonstrates the positive perception that the Bank offers an environment that supports inclusion, diversity and equity. These results help us direct our efforts to ensure a positive, equitable experience for all employees.

Inclusion index ³	2023	2022
Overall	89%	90%
Women	90%	90%
Visible minorities	86%	87%
Persons with disabilities	84%	86%
Indigenous Peoples	92%	94%



“I’m extremely proud to be working for an organization that promotes inclusion, diversity and equity and takes action every day to reaffirm those values. This directly contributes to my engagement and helps me feel I belong. I also feel supported in my involvement in employee initiatives that have a positive impact on my colleagues, our clients and the community.”

Mike Da Costa, Product Lead – International Services

1 Refer to the performance indicators on page 28.

2 The engagement index is established based on the My Voice, Our Experience internal survey, which was completed by 13,865 employees in fall 2023. The index measures how motivated a team is to contribute to the success of the organization and to go above and beyond to achieve business objectives. We measure engagement using five statements.

3 The inclusion index is an index of perception established based on the My Voice, Our Experience internal survey, which was completed by 13,865 employees in fall 2023. This index, which is measured using six statements, has been in place since 2022.

An Inclusive Work Environment That Promotes the Success of Each Person



The Bank has made great progress in terms of inclusion, diversity and equity over the years. Now we're building on those foundations, supported by the experiences of our employees, as we pursue our efforts to move toward greater inclusion for all. To do so, we set specific targets to be achieved by December 31, 2023, based on clear guidelines and established in collaboration with the Inclusion, Diversity and Equity Council. Our vision:

Create the most stimulating work environment in the country while building an inclusive culture and a diverse talent pool to support our social commitment.



Our **2020–2023 action plan** clearly defined the areas of action and priorities for that period:

- › **An open and inclusive environment**, free from racism and discrimination, where all of our employees feel recognized and can reach their full potential.
- › **Diverse teams** that are representative of our clients and the communities we serve and **access to top talent**.
- › **A strong position as a top employer** that puts people first and is recognized for its **social engagement** and **sound governance**.



Our strategy

Building on the experiences shared by our employees and industry best practices, our strategy relies on raising awareness to change mindsets, promote openness and engagement, and hold managers accountable. We're continuing to take action to fight unconscious bias and create the necessary conditions to support everyone in their development and advancement.

Three areas of action provide a framework for various initiatives across the Bank:

- 1 Discuss
- 2 Engage
- 3 Act daily

1 Discuss



Communication with employees is the cornerstone of a truly inclusive work environment. Promoting the importance of inclusion, diversity and equity depends on open communication and regular conversations that help us change mindsets and raise awareness of associated issues.

To **encourage and facilitate conversations within the company**, we will undertake the following initiatives:

- › Hold discussion workshops to reinforce employee awareness of unconscious bias.
- › Establish and roll out a strategy for developing competencies associated with inclusive leadership in our managers and their teams.
- › Improve access to existing materials and tools (internal educational and informational sites) to reach various target audiences, facilitate conversations and enhance the quality of interactions.
- › Use our various internal communication channels (employee resource groups, corporate social networks, etc.) to better understand the experience of our team members and hold ongoing conversations about our commitments, our achievements and the resources available to promote inclusion for all.
- › Facilitate our interactive discussion and awareness platforms, created by employees and open to anyone who wants to discuss societal issues or current events. The contributors to these platforms are Bank employees. External parties may also be invited to participate on occasion.

2 Engage



Leading the Bank toward greater inclusion will require **more executive accountability** and **heightened governance of our practices and initiatives**. The Inclusion, Diversity and Equity Council pays specific attention to these aspects as part of its mandate. By including representatives of the various employee segments in the Council, we can properly understand all levels of the organization.

By connecting executives, employee resource groups and expert teams via formal and informal forums, we're working to roll out the following initiatives:

- › Promote inclusion, diversity and equity across the organization by means of focus groups led by managers and employees in each sector who will be responsible for implementing the sector's action plan.
- › Integrate specific representation targets into the executive performance dashboard and communicate them internally and externally.
- › Assess the advancement of our initiatives and make quarterly reports on our progress to the Senior Leadership Team and the Human Resources Committee of the Board of Directors.

3 Act daily



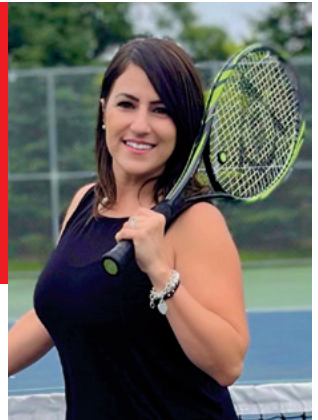
We want all team members to feel recognized and be able to achieve their full potential at the Bank. That's why we work to ensure our talent management practices support the professional development of our employees. We optimize our recruitment processes on a regular basis to make sure a strong talent pool is available to the organization, and we strive to create favourable conditions that **support our employees in their careers** by taking the following actions:

- › Set up focus groups within the Bank, supported by our annual surveys, to discuss employees' concerns and work with them to adjust our programs so we can deliver an optimal, equitable work experience.
- › Assess our human resources practices to ensure equality and eliminate bias and discrimination at every step (recruitment, performance appraisal, compensation, succession).
- › Implement development initiatives specific to each employee segment in collaboration with our employee resource groups.
- › Make mentoring activities more accessible to our different employee segments.

We also want to ensure the Bank has **access to a strong succession pool made up of talented employees who represent our society**. We will therefore:

- › Build internal and external talent pools and pre-qualify candidates for key functions.
- › Roll out the leadership development program to our succession pool.
- › Lead targeted initiatives in schools, universities and organizations that specifically support women, visible minorities, persons with disabilities, Indigenous Peoples and members of LGBTQ2+ communities, allowing us to develop pools of candidates in those segments.

Live your ambitions



Lastly, we need to **optimize our recruitment processes and experience** so we can reinforce our position as a top employer. To achieve this goal, we need to:

- › Highlight talent in various employee segments as part of our recruitment strategies, with support from our employee resource groups.
- › Train recruitment teams and managers and give them the tools they need to collaborate on neutralizing any form of bias that may arise during recruitment.
- › Draft bias-free job postings that mention the accommodation measures offered to candidates during the interview process.

Our 2023 achievements

In 2023, several initiatives from each of the areas of action in our 2020–2023 action plan were rolled out to foster an inclusive culture at the Bank and build diverse teams.



Discuss

We took a number of actions to promote conversations on inclusion, diversity and equity at the Bank. Here are our main achievements:

- › Rolled out a program supporting the development of intercultural posture, with all executives, more than 1,200 managers and some 10,000 employees participating.
- › Delivered training on the essentials of inclusion and diversity and training on micro-aggressions, both of which have been completed by over 75% of employees.
- › Improved the self-identification questionnaire in response to employee feedback and involved employees in designing the solution.
- › Launched a self-identification campaign including updated support tools and a video that was viewed by 76% of employees.
- › Promoted and expanded the Inclusion, Diversity and Equity web platform, accessible to all employees, which presents new informative content and internal educational resources such as workshops on unconscious biases, informative videos and management tools linked to inclusion, diversity and equity.
- › Published a monthly information bulletin exclusively dedicated to inclusion, diversity and equity, endorsed and shared by the members of the Inclusion, Diversity and Equity Council with their sectors and via the company's internal social networks.
- › Presented a calendar of events intended to highlight, celebrate and commemorate various topics, raise awareness of different realities and build a culture of inclusion.
- › Rolled out various initiatives, such as focus groups, workshops, book clubs and empathy circles, to create safe spaces that foster communication and learning.
- › Shared testimonials, articles and videos related to inclusion and diversity, on topics such as racism, accessibility, women's leadership, Black History Month, the National Day for Truth and Reconciliation, transidentity and gender identity, which sparked opportunities for conversation within teams and on the various communication and collaboration channels used by our employees.



Engage

To foster employee engagement in terms of inclusion, diversity and equity, we amplified our impact via the following initiatives:

- › Established three guiding principles (Differences, Adaptation and Equity), endorsed by management and shared with all employees, to reaffirm, align and guide our actions in terms of inclusion, diversity and equity.
- › Updated the governance and mandate of the Inclusion, Diversity and Equity Council to reflect changes to the Bank and its ecosystems while formalizing the framework governing inclusion, diversity and equity practices, including their incorporation into the Bank's ESG governance.
- › Maintained working groups made up of managers and employees in all sectors. By holding conferences and learning workshops and adapting their practices, these groups are implementing the sector plans drawn up by the members of the Inclusion, Diversity and Equity Council.
- › Ensured rigorous governance of representation of women and members of visible minorities in executive positions, including by following up on objectives in the shared dashboard for all executives.
- › Monitored an inclusion index integrated into the engagement survey, which allows us to assess and measure the perceptions of all our employees.
- › Delivered quarterly presentations on the progress of initiatives to the Senior Leadership Team and the Human Resources Committee of the Board of Directors. These presentations were given by the Employee Experience leader and a member of the Inclusion, Diversity and Equity Council. The Human Resources Committee ensures compliance with orientations and our three-year plan while implementing strong strategies to promote inclusion, diversity and equity.
- › Created the Asian Circle employee resource group, which joined existing groups in promoting an inclusive work environment.
- › Created the Inclusion and Diversity Recognition Awards to celebrate colleagues whose initiatives stood out over the year.
- › Collaborated with numerous partners and external organizations that promote the inclusion of under-represented groups in order to foster a proud, inclusive community.



Act daily

To help employees achieve their full potential and ensure they feel recognized, we accomplished the following:

- › Improved our flexible measures, benefits and work arrangements that enable a better work-life balance and provide solutions to many different individual needs (work schedule arrangements, leave offers, hybrid or 100% remote work model, temporary work from anywhere, etc.).



- › Rolled out new cohorts in our sponsorship program that pairs executives and senior managers with women and visible minorities; this program was awarded an HR Recognition Award in the Equity, Diversity and Inclusion category at the 2023 HR Gala organized by the *Ordre des CRHA*.

- › Managed a program for students from one or more diversity groups that includes bursaries, paid internships and mentoring; this program is intended to increase the representation of diversity groups in the Financial Markets sector.
- › Enriched our toolkit on preventing and managing discrimination, which includes videos, decision trees to help identify and act on situations, and a campaign visible to our clients (posters and voice messages).

- › Analyzed our compensation practices and disclosed the results to ensure equitable compensation so we can attract, mobilize and retain talented, diverse employees.
- › Rolled out mentorship, coaching and support programs for various target groups, including women, visible minorities and persons with disabilities.
- › Developed a training approach and workshops to help the Bank's teams integrate inclusive design into their projects.
- › Added a position on the Inclusion, Diversity and Equity team whose mandate is to improve the experience of persons with disabilities.
- › Published the Bank's action plan under the *Accessible Canada Act*.
- › Updated the management cycle on unconscious biases to ensure managers are aware and have the tools they need for each management activity.
- › Rolled out workshops for managers on building diverse succession pools and inclusive recruitment.
- › Established targeted recruitment strategies and intentional recruitment policies to create diverse candidate pools.
- › Participated in over 20 school career events, immigration fairs and job fairs targeting different groups.
- › Rolled out guidelines for inclusive writing at the Bank, along with a guide and training (which has been completed by most employees) to ensure more equal representation of men, women and non-binary persons in our communications.



Inclusion Network

In 2021, the Inclusion and Diversity Ambassadors program became the Inclusion Network employee resource group. In 2023, the group has been an essential resource on this topic, and membership more than tripled. By getting involved in our internal networks as ambassadors or allies, our employees can take direct action to promote an inclusive work environment. Their contribution makes it possible to maintain open and inclusive dialogue within the organization, promote our activities to their colleagues and raise the Bank's profile in their communities. The Inclusion Network unites employees while guiding and supporting our transition to an ever more inclusive culture. Over the past year, it has promoted a campaign to present our glossary of terms related to inclusion, diversity and equity; shared fun quizzes, tools, awareness videos and testimonials; presented a schedule of activities; and raised awareness about various initiatives.



"Inclusion is everyone's business, and we're committed to including everyone, whatever our differences. This unifying network aims to empower and educate all our employees and help them contribute to driving change."

*Céline Manoël, Senior Manager –
Inclusion, Diversity and Equity,
Employee Experience Sector*



The Bank is proud to continue serving as an Employer Partner of the Canadian Centre for Diversity and Inclusion (CCDI).

Enabling our employees to live their ambitions in an inclusive culture means identifying their needs and taking specific actions to meet them. We've therefore rolled out several initiatives to promote the inclusion and development of various employee groups: women, visible minorities, persons with disabilities, Indigenous Peoples and members of LGBTQ2+ communities.

Women

To promote the development and mobility of women, increase their representation in management roles and benefit from market best practices, we've established a **number of partnerships with industry players and external organizations**. We're very proud to be:

- › **a partner of the Association of Quebec Women in Finance**, an association dedicated to the professional advancement of women that aims to influence key players and decision-makers in Quebec's economic development;
- › **a partner of Women in Capital Markets**, an association that promotes equality through strategies and initiatives intended to increase the number of women in the industry and reinforce understanding of diversity and equality;
- › **a partner of Women in Governance**, an organization whose mission is to support women in their leadership development and career advancement;
- › **a partner of the Women's Executive Network**, a North American organization that propels and celebrates the advancement of professional women;
- › **a signatory of the UN Women's Empowerment Principles**, which aim to empower women to participate fully in economic life across all industries and at all levels;
- › **a supporter of Catalyst**, an organization that helps accelerate women's advancement by promoting inclusion in the workplace; and
- › **a sponsor of Women in Exchange Trading Funds**, whose mission is to develop and sponsor talent, recognize achievements and support women working in the exchange-traded funds industry.

A number of initiatives are also underway within the Bank. We've set up a **mentorship program** for women investment advisors at National Bank Financial. This program aims to increase the proportion of women in this profession by helping them achieve a better work-life balance and promoting customer service tailored to the needs of women investors. More than 175 women have benefited from this program since 2016.

Through its commitment to initiatives such as **FORTES**, a program that aims to be inclusive in attracting new female talent in IT, and **Numérique au Féminin**, which highlights women in the digital field, the Bank plays a key role in helping women access careers in IT.



National Bank has been a partner of the A Effect since it was launched in 2015.

The A Effect is an organization dedicated to powering women's professional engagement. Nearly 520 women working at the Bank have taken part in the program.

- › **52%** of Bank participants were between the ages of 40 and 49.
- › **45%** of participants have been promoted within the Bank at least once since participating in the program.
- › **29%** of candidates who were promoted or made a lateral move after participating in the program transferred to a different business line.
- › **89%** of women enrolled remained at the Bank after participating in the program.

The Women's Leadership Network

Created in 2012, this employee resource group promotes women's success at the Bank by encouraging networking among women and allies in different sectors. With over 1,600 members, this sharing and support community aims to give women the tools they need to access senior and executive positions. It organized networking and training activities that reached and had a positive impact on a large number of women across Canada and in our offices abroad.



"I discovered the Women's Leadership Network in 2015. Since then, it has been a key factor in my development and much more. Through its conferences and events, it gives me priority access to ideas and advice that I'll be able to apply throughout my career at the Bank. I've also had the pleasure of learning about some of the remarkable women working within our organization. Hearing how they've tackled similar situations to those I face has been very inspiring. When I participate in activities presented by the Women's Leadership Network, I feel energized, empowered and ready to have a positive impact on the people around me."

*Joannie Sirois, Senior Advisor –
Information Technology*

Here are some of the past year's initiatives, carried out in collaboration with various Bank sectors:

- › Conferences, videos and webinars on the career paths of inspiring women, objectives and career development, women's mental load, women's empowerment, breast cancer prevention and endometriosis.
- › The Outstanding Women series. A monthly publication that aims to recognize an employee for her exceptional social engagement and inspiring career path.



Our commitment to making the Bank a more inclusive and diverse company has been recognized externally.

In 2023, the Bank received the **Platinum Parity Certification** for a fourth consecutive year. This honour from **Women in Governance** celebrates and recognizes our commitment and our ongoing efforts to achieve parity within our organization.

Cultural communities

The Bank has a diverse talent pool. Our employees represent 145 countries of origin and can communicate in over 65 different languages. We recognize that cultural diversity enriches our society, and we're proudly working to ensure our workforce reflects the communities we serve.

Our commitment to persons from different cultural communities is expressed through several initiatives. For example:

- › We participate in job fairs dedicated to newcomers to Canada.
- › Our innovative flexible work practices, such as temporary work from anywhere, benefit many of our employees who identify as members of cultural communities and have loved ones living abroad. By making it easier for employees to be near their loved ones at the times that matter to them, these practices promote better work-life balance and foster a positive employee experience.
- › We have rolled out *Welcome Aboard*, a mentorship and discussion program that ensures inclusive onboarding for employees who have arrived in Canada within the past two years. This program aims to provide a safe space for participants to discuss their experiences in Canada and at the Bank so they can better understand our culture, our values and day-to-day life.
- › The Bank encourages employees to celebrate various cultural and religious events with their colleagues and clients. Our policies and practices emphasize cultural equity and allowing people from different cultures, backgrounds and religions to be represented when celebrating special occasions.



"Culture brings communities together. I've always been curious about the different communities around me and wanted to build ties with them. The Culture Club is focused on connecting and celebrating cultural communities."

*Siham Lahouiou,
Senior Quality Assurance Analyst – Operations*



Culture Club

The mission of this employee resource group is to connect cultural communities so we can raise awareness and celebrate our differences in a safe space built on empathy and open-mindedness. The Culture Club is an interactive platform created by employees for employees in response to the wave of outrage triggered by the death of George Floyd in May 2020. It addresses topics in the news or in society to improve our employees' daily lives and enhance the service we offer our clients.

The Culture Club helps raise awareness and teach employees about inclusion, diversity and equity through a number of activities:

- › Rolling out a multicultural calendar.
- › Creating educational content on cultural heritage and various cultural and religious holidays celebrated across the organization and with our clients.
- › Collaborating on the external holiday season campaign.
- › Celebrating Multiculturalism Day in various provinces across Canada.



Visible minorities

We recognize the fact that our culture is enriched by diversity, but we also acknowledge that obstacles exist. To express our commitment to fighting discrimination and racism, we've drawn up and communicated a three-year strategic action plan to prioritize and raise awareness of inclusion and diversity.

We've carried out a number of actions, including the following:

- › Became a signatory of the BlackNorth initiative, which aims to end systemic anti-Black racism in Canada.
- › Pursued our mentoring and sponsorship program to increase the pool of successors who are visible minorities.
- › Pursued an internal career development program (Me, My Career) for members of the Black Professional Network.
- › Launched the *Élan* program to develop successors who are visible minorities in the Information Technology and Operations sector.
- › Signed partnerships with schools/universities and organizations supporting various cultural communities, including:
 - Black Professionals in Tech Network
 - Onyx Initiative
 - *Médias Maghreb* radio station

- › Organized events to open a dialogue and raise awareness of the realities faced by racialized persons, especially during Black History Month.
- › Awarded bursaries to support Black university students undertaking an academic career in law.
- › Provided training on racism via the *Institut du Nouveau Monde*.
- › Created the Black Business Community Network, dedicated to discovering entrepreneurs in the Black community, promoting business development and fostering talent internally.

We're also pursuing other initiatives, such as:

- › Organizing focus groups and discussion forums to better understand the experience of employees who belong to visible minorities, target obstacles to their recruitment and career advancement and reinforce their engagement and feeling of belonging at the Bank.



Black Professional Network

Created in 2020, this employee resource group's mission is to attract, develop and retain top Black talent by promoting community involvement, leadership development and a culture of inclusion. This group encourages mentorship and contributes to the success of its members by organizing workshops and conferences that highlight Bank employees' commitment to real change.



"I joined the 'Me, My Career' program to power my development objectives and my career plan. The meetings and workshops are full of useful content that helped me acquire tools and adopt a methodology. The experiences of others in the group helped me forge a solid strategy. Now I'm equipped to meet my objectives and implement concrete actions with support from a strong network. The program has exceeded my expectations. I feel motivated and fully ready to take on the next phase in my career plan."

*Abel Pagbe Eboumbou,
Product Owner – Data Office*

Asian Circle

This new employee resource group, founded in May 2023, aims to foster an environment of collaboration for people of Asian origin at the Bank, helping develop the full potential of its members and other employees in these communities. With support from a talented, committed squad, this employee resource group serves and represents the needs of employees in these communities while contributing to the overall success of the organization.



"I believe in an equitable approach that celebrates the diversity of Asian communities while adapting to their plurality by creating a fair and inclusive environment. Founding the Asian Circle was a concrete way of contributing to that vision."

*Caroline Nguyen, Senior Advisor –
Business Process Integration,
Financial Markets*

Persons with disabilities

The Bank is aware of the need to provide a suitable environment to persons with disabilities, whether visible or invisible, and is committed to helping them fulfill their ambitions through various measures designed to support them in their work and enhance their everyday experience. Our **accommodation program** allows us to modify working conditions, physical and IT work environments, work schedules and tasks to suit the specific needs and abilities of employees.

In addition to organizing work appropriately, we want to set up the necessary conditions to continue attracting persons with visible and invisible disabilities and allow them to make the most of their personal and professional talent.

Our commitment to persons with disabilities is expressed through a number of initiatives, like the following:

- › Pursued the work of our volunteer employee committee, led by an executive on the Inclusion, Diversity and Equity Council, to develop specific initiatives and make the work environment more inclusive of persons with disabilities.
- › Held focus groups to consult with persons with disabilities, learn more about their realities and develop an action plan to remove barriers.
- › Filed and published our action plan under the *Accessible Canada Act* and rolled out training for everyone on the key principles of accessibility and the prevalence of disability in society, along with a feedback mechanism to report issues.
- › Rolled out an intentional recruitment policy for neurodivergent people, along with a neurodiversity toolkit to streamline communication and support managers and employees.
- › Simplified our accommodation process to make it more accessible and facilitate conversations on this topic between employees and managers.
- › Offered peer support through the One on One Around Disability program, which aims to foster inclusion of persons with disabilities by providing additional support.
- › Collaborated with external organizations that support us in discussing and developing appropriate measures to recruit employees with disabilities, whether visible or invisible. One of our objectives was to review the requirements for certain job postings in order to eliminate barriers to hiring.
- › Identified leaders within the recruitment team mandated to streamline the recruitment experience for candidates who require accommodations.
- › Organized events and activities to raise awareness, including video testimonials and educational content that fosters dialogue among colleagues.

Around Disability

In 2021, the Bank supported the creation of the Around Disability employee resource group, which aims to showcase and share stories, experiences and events related to people with visible or invisible disabilities.

This group highlights the key role of the work environment and strives to remove barriers by raising awareness about different realities, while listening to people's diverse needs in order to create optimal conditions to help everyone reach their full potential.



"As an employee with an invisible disability, I appreciate the Bank's inclusive practices, especially in terms of accommodations. I feel valued for who I am, which allows me to focus on my work."

*Katia Barrentes,
Senior Advisor – Talent Acquisition,
Employee Experience*

Indigenous Peoples

Increasing the proportion of Indigenous employees is among our priorities. We hold ongoing, open conversations with employees in Indigenous communities to reinforce their feeling of belonging and allow them to truly be themselves in the work environment. We're committed to giving everyone the same chances for success. We want to understand what obstacles Indigenous Peoples face when it comes to advancing in their career and what factors would make the Bank more attractive to them as an employer.

To achieve progress, we're undertaking several concrete actions, such as:



- › Committed to the Progressive Aboriginal Relations program rolled out by the Canadian Council for Aboriginal Business. As such, in 2023 the Bank completed the first year of a three-year certification program to develop positive, progressive relationships with Indigenous communities.

- › Created a volunteer employee committee, led by an executive on the Inclusion, Diversity and Equity Council, to develop specific initiatives and make the work environment more inclusive of Indigenous Peoples.
- › Offered training on Indigenous realities, presented by the Ashukan Institute, to all leaders and to the employee committee.



CDRHPNQ | FNHRDCQ

- › Launched an intentional recruitment program for Indigenous Peoples in collaboration with the First Nations Human Resources Development Commission of Quebec (FNHRDCQ).
- › Rolled out a land acknowledgement for the Bank's internal and external events including, for the first time, at the 2023 Annual Meeting of Shareholders.



- › Pursued the work of the R.A./I.N. (Réseau Autochtones/Indigenous Network) employee resource group, which aims to provide a forum for support and discussion on the topic of Indigenous communities.
- › Held activities to raise awareness, foster education and promote Indigenous talent throughout the year and as part of annual celebrations:
 - Celebration of National Indigenous Peoples Day on June 21
 - Commemoration of the National Day for Truth and Reconciliation on September 30
- › Improved our support processes, with help from external organizations, to account for Indigenous realities when reviewing and adopting our approach and programs.

We are also actively participating outside the Bank by joining other events, discussion forums and advisory committees organized by external organizations and institutions that aim to improve the representation of Indigenous communities on the job market.



"You can't talk about inclusion without talking about the community. [...] This is a key factor we need to consider when reflecting on how each person can make the most of their personal and professional development. I believe community is key in improving our day-to-day lives. Feel free to ask difficult questions, show curiosity about other cultures and demonstrate openness towards everything the world has to offer. The only way we can grow as a society is by having trust in others."

Lillian Chevrier Pilurttuut, Senior Clerk – Investment and Banking Operations

LGBTQ2+ communities



At the Bank, our inclusive culture means we work to respect and celebrate what makes each person unique. We fully support members of LGBTQ2+ communities and work with organizations that promote respect

for the human rights of all people, irrespective of their gender identity or sexual orientation.

The Bank is aware of the challenges faced by trans and non-binary people and is committed to providing them with an inclusive work environment that improves the quality of their everyday work experience. In 2021, we therefore adopted a specific support process for the employees concerned and their managers.



We're also proud to be:

- › A signatory of the UN Standards of Conduct for Business Tackling Discrimination against Lesbian, Gay, Bi, Trans and Intersex People.
- › A sponsor of the International Day Against Homophobia, Transphobia and Biphobia and a partner of Fondation Émergence and the Émergence Gala.
- › A sponsor of the Disorientation Fundraiser evening presented by GRIS-Montréal.
- › A supporting partner of La Zone Rose, an area for intervention, open discussion without judgment and free, walk-in HIV/STI screening presented by RÉZO.
- › A partner of the Conseil québécois LGBT, GRIS-Québec, RÉZO, QueerTech, the Chambre de commerce LGBT du Québec and Pride at Work Canada.

The MOI Network

The MOI Network is an employee resource group that promotes a Motivating, Open and Inclusive environment. It represents and supports colleagues who are members of LGBTQ2+ communities and their allies, helping everyone feel free to express their diversity and fostering a healthy, stimulating, inclusive and diverse work environment. In keeping with the Bank's mission of putting people first, this employee resource group is committed to supporting all employees who have questions about sexual orientation and gender identity.

Our commitment to members of LGBTQ2+ communities is expressed through a number of initiatives. For example, we:

- › Adopted the new LGBTQ2+ acronym and the new, more inclusive Progress Pride flag.
- › Produced a series of internal testimonials concerning the realities of people who identify as members of LGBTQ2+ communities and organized awareness events on transidentity and gender identity.
- › Organized a series of events to raise awareness of the International Day Against Homophobia and Transphobia and Pride Month.
- › Participated in Pride Community Day, the Toronto Pride Parade and Fierté Montréal.
- › Participated in LGBTQ2+ recruitment events, particularly in the IT field.
- › Participated in events and external training related to the issues faced by LGBTQ2+ communities.



"Through my involvement with the MOI Network, I can contribute to building and promoting an environment where everyone feels welcomed and respected for who they are. I'm proud to have the opportunity to help answer questions about sexual orientation and gender identity, which can sometimes be difficult to address with clients and employees."

Enrique Iriarte, Branch Manager

Our performance indicators

The Bank continues to deploy efforts to implement promising strategies based around our three fields of action: Discuss, Engage and Act daily. We measure the impact of our actions by the improvement of our performance indicators.

- › The **perception that the Bank offers an environment that fosters inclusion, diversity and equity** is measured by the inclusion and diversity index.¹ From a level of 79% in 2020, it increased significantly to 89% in 2023, representing **a 10-point improvement** over the period covered by the 2020–2023 action plan.
- › **Knowledge of the resources and tools available internally¹ to facilitate conversations and foster positive interactions within the Bank**, which stood at 58% in 2020, **increased by over 26 points to 84% in 2023**.
- › The **overall and sector representation percentages for the different employee segments that make up the Bank's workforce** progressed based on the targets to be achieved by December 31, 2023, as indicated in the table below:

Segments	Overall pool ³			Senior management ⁴			Executive officers and officers ⁵		
	As at Dec. 31, 2020	As at Dec. 31, 2023	2023 Targets	As at Dec. 31, 2020	As at Dec. 31, 2023	2023 Targets	As at Dec. 31, 2020	As at Dec. 31, 2023	2023 Targets
Women	54.7 %	51.7%	56%	44.1%	44.8%	47%	30.0%	36.4%	36%
Visible minorities ²	23.2%	26.0%	26%	14.6%	18.2%	16%	4.7%	9.3%	7%
Persons with disabilities ²	2.9%	4.1%	4%	n/a	n/a	n/a	n/a	n/a	n/a
Indigenous Peoples ²	0.8%	0.7%	1%	n/a	n/a	n/a	n/a	n/a	n/a

¹ The index was measured as part of the My Voice, Our Experience internal survey (formerly known as Taking a Look). The most recent survey was held in fall 2023 and 13,865 employees responded. Since 2022, the index has been made up of six statements.

² As defined under the *Employment Equity Act*.

³ Regular active employees working in Canada.

⁴ Regular active employees working in Canada in level 5 to 9 management functions.

⁵ Regular active employees working in Canada in a vice-president or higher function approved by the Senior Leadership Team.

Outlook for 2023–2026

Inclusion, diversity and equity go beyond our practices; these fundamental principles are central to our mission of having a positive impact on people's lives. Building a more inclusive future will require conviction and perseverance, and we're committed to advancing along this path over the coming years.

The Bank's corporate culture is built on putting people first. We can rely on the solid foundations established in recent years, the leadership provided by the Senior Leadership Team and the Inclusion, Diversity and Equity Council, the engagement of all our teams and the active contribution of employee resource groups and squads across all the Bank's sectors.

We continue to pay special attention to equity-seeking groups, such as women, visible minorities, cultural communities, Indigenous Peoples, persons with disabilities and LGBTQ2+ communities, while remaining aware of intersectional realities. Furthermore, we're continuing to learn and grow as allies.

We've seen how important it is to listen attentively, get people involved in building concrete, intentional solutions and invest in developing the skills of leaders and managers so we can enhance our impact. Based on employee feedback and industry best practices, we work to ensure our actions are consistent for employees, clients, suppliers and the communities we serve.

Our actions are guided by our principles of being aware of the value of our differences, eliminating obstacles, rolling out equity measures and adapting our approach to ensure each person has an equitable and inclusive experience. We remain committed to fostering an inclusive corporate culture that supports our ambition to be the most stimulating work environment in the country.

2026 TARGETS

Segments	Overall pool ²		Senior management ³		Executive officers and officers ⁴	
	As at December 31, 2020	2026 targets	As at December 31, 2020	2026 targets	As at December 31, 2020	2026 targets
Women	51.7%	48%–52%⁵	44.8%	47%	36.4%	39%
Visible minorities ¹	26.0%	26%	18.2%	19%	9.3%	12%
Persons with disabilities ¹	4.1%	4.5%	n/a	n/a	n/a	n/a
Indigenous Peoples ¹	0.7%	1%	n/a	n/a	n/a	n/a

¹ As defined under the *Employment Equity Act*.

² Regular active employees working in Canada.

³ Regular active employees working in Canada in level 5 to 9 management functions.

⁴ Regular active employees working in Canada in a vice-president or higher function approved by the Senior Leadership Team.

⁵ Parity range for this segment established between 48% and 52%.

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