

# The Toronto-Dominion Bank - 2022 Narrative Report

## General Comments

The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group ("TD" or the "Bank"). TD is the 6th largest bank in North America by total assets as of October 31, 2022 and serves approximately 27 million customers in four key businesses operating in a number of locations in financial centres around the globe: Canadian Personal and Commercial Banking, including TD Canada Trust and TD Auto Finance Canada; U.S. Retail, including TD Bank, America's Most Convenient Bank® (TD Bank), TD Auto Finance U.S., TD Wealth (U.S.), and an investment in The Charles Schwab Corporation; Wealth Management and Insurance, including TD Wealth (Canada), TD Direct Investing, and TD Insurance; and Wholesale Banking, including TD Securities.

The Toronto-Dominion Bank trades under the symbol "TD" on the Toronto and New York Stock Exchanges. The Toronto-Dominion Bank is a chartered bank subject to the provisions of the Bank Act (Canada). It was formed on February 1, 1955 through the amalgamation of The Bank of Toronto, chartered in 1855, and The Dominion Bank, chartered in 1869. TD is headquartered in Toronto, Canada, with approximately 95,000 colleagues in offices around the world, including more than 2,220 retail business locations across North America and more than 63,000 colleagues in Canada.

## Quantitative Information

Our company distributed a new Self Identification Survey in 2022. Employees (220) moved from a provincially regulated subsidiary to a federally regulated subsidiary (or vice versa). At least one employee changed employment status. We changed the National Occupation Classification codes of employees. At least one employee took or returned from a long-term leave of absence. At least one employee posted or returned from abroad.

Due to some reclassification in NOC Codes during 2022, positive and negative variances were noted across Employment Equity Occupational Groups. Refer to the Variance section for details.



## Qualitative Measures and Results

### 1 - Communications

TD uses various internal and external communications tools to build awareness of and increase our commitment to D&I. On the main page of the TD Intranet under "About TD", there is a "Diversity and Inclusion" section that contains links leading to resources for members of all designated groups/areas of focus. We also have many Employee/Business Resource network groups (e.g.: Indigenous Circle at TD, Women at TD Communities, Pan-Asian Networks, Accessibility) which provide opportunities for colleagues to engage in storytelling, identifying role models, share of information and tips on career development, and increase awareness and allyship among others across the bank. In line with our various communications strategies, TD uses digital tools (e.g., LinkedIn) to promote awareness and attract a diverse talent pool. 2022 initiatives included:

- Monthly LinkedIn campaigns that celebrated various heritage months and showcased our diverse and inclusive culture (i.e., Black History Month, National Indigenous Peoples History Month)
- Leveraged TD Stories (public facing internet site) to include both external and internal articles that highlight the achievements of our colleagues, customers and communities
- Social media (e.g., LinkedIn, Twitter) image and video posts are leveraged to attract diverse talent by featuring colleague stories
- TD Brand Ambassadors produced social media posts that reflect and strengthens our brand as a leading inclusive organization.

The Bank's D&I approach and initiatives are also highlighted in our annual [Environmental, Social and Governance \(ESG\) Report](#) which is available to the public. This report provides information on diversity governance, the Bank's board and workforce diversity, and our supplier diversity strategy. TD also supports D&I through the TD Ready Commitment, the Bank's corporate citizenship platform, which is targeting C\$1 billion by 2030 towards community giving in four areas that support change, nurture progress and contribute to making the world a better, more inclusive place. All TD lines of business have documented strategies and plans that align to and support the enterprise D&I strategy. All business and area of focus initiatives are documented and communicated through an enterprise-wide D&I calendar that were distributed monthly.

In 2022, we continued to increase membership in our Employee/Business Resource network groups overall. Active membership counts in some of these groups are:

- Indigenous Circle at TD: Over 3,500 members
- Women at TD Communities: Over 20,000 members
- AccessAbility: Over 4,000 members
- Pan-Asian Networks: Over 6,000 members
- Black Employee Network: Over 6,000 members

We also measure our communications reach across external social media platforms including LinkedIn, Twitter, Facebook and Instagram.

## 2 - Equity Environment

Diversity and Inclusion Governance and Strategy At TD, Diversity and inclusion (D&I) are core to our culture and how we operate in the markets we serve. Our goal is to enrich the lives of all our customers, colleagues and communities we serve through actions that drive sustainable change. Our approach includes specific focus on Women, Black, Visible Minorities, Indigenous Peoples, People with Disabilities, Two Spirit, Lesbian, Gay, Bisexual, Transgender, Queer, Plus (2SLGBTQ+) and Veterans groups or Areas of Focus. We gain insight by listening to and learning from our customers and colleagues about diversity and inclusion. We also create safe spaces for our colleagues to have honest and open discussions and contribute to an inclusive work environment. We continued to monitor representation and progress of our Areas of Focus and remain committed to building a workforce that represents the customers and communities we serve. Since 2005, Diversity and Inclusion (D&I) has been embedded in TD's business strategy and framework, and we continue to make progress in advancing the D&I strategy across TD. We hold ourselves accountable through our Enterprise Inclusion and Diversity Leadership Council (IDLC). TD has a Vice-President of Diversity and Inclusion (D&I VP), who is supported by a team of D&I professionals who advise the IDLC. Additionally, the IDLC governance structure includes a Senior Executive Team Chair, senior leaders from all business lines and corporate segments as well as senior leaders who chair enterprise Area of Focus (AOF) committees. Each TD business line, corporate segment and AOF also has its own leadership committee that includes senior leaders who set direction and drive accountability for that segment or Area of Focus to ensure alignment and accountability across the organization. Colleague feedback from these segments and AOF leadership committees, as well as from related Employee Resource Groups (ERGs), is shared with the IDLC. ERGs are grassroots, employee forums that bring colleagues together to build a community surrounding a particular issue, identity or cultural community. These groups support employee engagement, build an inclusive environment and help drive our D&I strategy. Equitable Compensation TD is committed to providing all colleagues with equitable compensation. In support of this commitment, the Bank has comprehensive and well-established compensation programs and structures that are designed to ensure that colleagues performing the same job have equitable compensation supporting internal equity and fairness, while



recognizing differences in experience, performance, and contributions. We complete a detailed statistical analysis each year to monitor pay outcomes and adjust, where appropriate, to close gaps that are identified. Additional details, along with 2022 results, can be found in the Approach to Total Rewards document within our 2022 ESG Report.

Initiatives and Events In 2022, we engaged over 44,000 colleagues through more than 100 diversity and inclusion events including Orange Shirt Day/National Day for Truth and Reconciliation, Women's History Month and International Women's Day, Asian Heritage Month and Mental Health Awareness Month. We also hosted our first diverse segments conference, which provided TD colleagues with the opportunity to share and learn from one another's experiences. The conference highlighted themes such as the Black, 2SLGBTQ+ and various intersectional experiences, how to be an inclusive leader and the importance of recruiting diverse talent. Some additional examples include:

- **Indigenous Peoples:** June 2022 marked National Indigenous History Month in Canada, and across TD it was a time to commemorate and celebrate the history, cultures and achievements of Indigenous Peoples. In support, colleagues attended the National Indigenous Peoples Day Virtual Event, centered around a discussion with artists from Indigenous communities – Nico Williams, Jason Baerg and Maureen Gruben – and moderated by Stuart Keeler, Senior Curator, TD Corporate Art Collection. TD colleagues were able to learn more about these artists and their works in the TD Corporate Art Collection, as well as their inspiration, lived experiences and innovative artistic expression.
- **Women:** As part of our Women in Leadership Spotlight Series, we featured three to four women leaders each month from business segments in Canada and the U.S. on our Enterprise Women at TD Connections Community, which has over 21,000 members. To help educate and inform colleagues about their experiences, leaders shared their career journey, the support they received along the way and how they continue to break biases each day. We also launched our addressing Bias and Allyship blog series, featuring candid blogs written by various colleagues, focusing on how to address biases effectively when we witness them and how the allyship enablement journey has evolved.
- **People with Disabilities:** TD hosted our third annual Colleague Disability Summit / International Day of Persons with Disabilities, which included a panel discussion celebrating TD's culture of care and inclusion with two renowned Disability Champions – Lachi and Christine Ha. Lachi has moved crowds with her ability to tell her unique story on the spot while playing the piano, and Christine was the first-ever blind contestant and Season three winner of the television show Master Chef.
- **Visible Minorities:** To celebrate Hispanic Heritage Month, TD hosted our first in-person summit since 2020 titled Embracing our Authenticity & Leadership Journey. The event celebrated the histories, cultures and contributions of the many Hispanic generations, people and families who have positively influenced and enriched our nation and society. Additionally, in honour of Asian Heritage Month in Canada and Asian American Heritage

and Pacific Islander Heritage Month in the US, we launched our second annual initiative underscoring the importance of continuing to stand united with Asian communities against racism. An integrated approach through marketing and communications, community-based events through the TD Ready Commitment and internal events brought customers, colleagues, and communities together in recognition and celebration of the rich diversity of Pan-Asian history, arts and culture.

TD received numerous recognitions in 2022 including being named by Mediacorp as one of [Canada's Best Diversity Employers](#) and by Forbes as one of [Canada's Best Employers for Diversity](#). We have successfully accomplished our public commitment set in 2020 to double Black VP+ representation across North America by 2022. One of the ways we measure inclusion is through our annual employee experience survey (TD Pulse). In 2022 our result in the Employee Engagement Index for providing an inclusive place to work was 87%. **The Workforce Representation Rates as of December 31, 2022 were Indigenous Peoples 1.0%, People with Disabilities 8.7%, Visible Minorities 43.7% and Women 53.5%.** TD uses labour pool availability as a consideration factor in assessing representation of, and goals for, areas of focus.

### 3 - Promotion

TD uses a robust Talent Review and Succession Management Process to provide consistent guidance and a common set of criteria for the assessment and development of talent. As part of the 2022 process, talent assessments were completed followed by calibration meetings with respective leaders, peers, and HR to ensure that assessments were objective and supported. The current talent and future diverse pipeline of teams were also discussed as part of calibration and succession discussions in each business line. TD focused on purposeful career moves and development planning for our colleagues, and has embedded diversity into the identification, development and deployment of our top talent. Promotion of top talent was closely monitored on a quarterly basis. The results of the Talent Review for each business, including diversity outcomes, were discussed by the CEO and each Group Head between July and August, and the aggregate enterprise results shared with the CEO and Senior Executive Team thereafter. A talent update, including diversity outcomes and priorities, was shared with the Board/HR Committee.

**The Promotion Rate for Indigenous Peoples was 17.6%, People with Disabilities 14.4%, Visible Minorities 18.9% and Women 16.7%.**

## 4 - Reasonable Accommodation

TD's Workplace Accommodation Program administered and followed up with business partners and colleagues to ensure customized accommodations as recommended by our accommodation partner Manulife were appropriate, functioning, and fulfilled the needs of each colleague. This program is supported by a centralized accommodation budget and internal resources to enable colleagues to be effective in their roles – both at work and remotely. TD's Assistive Technologies (AT) team continued to research and maintain a catalogue of current assistive devices and software while exploring new options that can be deployed to colleagues in the future. The AT team provided training on the use of new equipment as well as ongoing support and maintenance, upheld an array of accessibility testing tools and worked with businesses to help improve the accessibility of services we provided to colleagues and customers. TD is proud to be the first Canadian financial institution to our knowledge to have a dedicated AT lab used for research and development of assistive technologies. The AT team consulted with across TD businesses (>830 engagements) on accessibility considerations in design of new technology and systems. In 2022, the AT team developed and rolled out an enterprise-wide service that allows for the timely remediation of accessible PDF documents to ensure all employees can access the content of these documents.

Our Workplace Accommodation team supported 3,161 requests in 2022, compared to approximately 3055 in 2021. Due to many businesses deciding to adopt a hybrid working model, 35% of requests received supported our colleagues with their work from home needs. Our AT team deployed 1,124 technology solutions in 2022, comparable volume to 2021 solutions, to enable colleagues to do their jobs. Since the team's inception in 2006, over 13,886 pieces of technology have been deployed; over 95% of which have been sourced from our catalogue of pre-vetted assistive devices and software. As part of our continued communications initiatives, the AT team hosted 31 internal/external sessions, presentations and webinars educating over 1,477 participants on the importance of accessibility, accessible documentation and how accessibility impacts them and their colleagues. This as well as other initiatives, including a series about Executive with Disabilities, have resulted in over 17,208 interactions on our internal social media and video hosting platforms. Our Accessible Document Service has remediated more than 3130 documents into accessible PDF's for employees and businesses.

## 5 - Recruitment

Diversity is a foundational element of our recruitment strategy. We consistently work to embed inclusive recruitment strategies into all our channels. We have a Diversity Sourcing Team whose mission is to attract top talent from diverse communities across the country. We were active in outreach to source diverse candidates and in sharing TD's inclusion story whenever the opportunity arises. We focused on attracting both experienced professionals to all parts of the bank, as well as early talent. For post-secondary and early career candidates, we leveraged partnerships with regional, national and local student



organizations, building on a comprehensive nationwide presence with Canadian schools & universities. Our efforts attract thousands of students annually. Our Early Talent Recruitment team, in partnership with our business leaders and Diversity Sourcing Partners, participated in and sponsored several programs and conferences to increase the diversity of our candidate pool. In 2022, we offered Bridging the Gap and TDI Indigenous Scholarships and supported the Onyx Initiative. We partnered with third-party executive and professional recruiters, requiring diverse candidate slates.

### Indigenous Peoples-Specific Measures

The diversity sourcing team developed partnerships with educational institutions, community centres, and Indigenous communities throughout Canada to promote career opportunities and recruit highly skilled talent. Together with the TD Indigenous Employee Circle and TD Indigenous Banking Group, we supported recruitment events, attracted colleague referrals and shared colleague testimonials and thought leadership. Within our business lines, leaders are taking accountability for building and maintaining grassroots relationships with universities, colleges and communities, and engaging students from the Indigenous community early in their tenure. Key initiatives and events from 2022 included:

- In partnership with AFOA Canada, TD launched the TD Scholarship for Indigenous Peoples which was created to help meet the unique needs of students from the Indigenous community. There are 25 scholarships available annually, each worth up to \$60,000 over four years. Scholarship recipients will be offered summer employment between years of study and full-time employment upon graduation.
- The TD Insurance Indigenous Internship Program hired 14 students from Indigenous communities in 2022 for a corporate summer internship experience. This program started in 2017 and provides students and recent graduates from the Indigenous community with an opportunity to gain corporate experience in insurance. Summer interns also participated in unique development and networking opportunities, awareness/cultural activities and events.
- TD Finance established an internship program for Indigenous Peoples in 2022 with the objective to provide co-op opportunities year-round and to hire 10 summer interns from the Indigenous community for 2023.
- Social media was utilized to create awareness around current and future job opportunities and careers at TD. As part of these efforts, we engaged colleagues from the Indigenous communities at TD to share their career experiences.

## People with Disabilities-Specific Measures

The diversity sourcing team established relationships with students and professionals with disabilities from across Canada, leveraging virtual networking sessions with students and experienced candidates with disabilities, talent acquisition partners and business leaders. TD also partnered with national and regional disability-confident agencies to source strong talent to grow their careers, across the national footprint. Additional efforts included:

- In 2022, TD Insurance created 7 competitive summer internship roles for students with disabilities. The program provided accessible and inclusive interviews, flexibility for remote work, people manager training and touchpoints, and bi-weekly virtual student meet-ups with program committee members, in conjunction with standard early talent program offerings.
- In partnership with Lime Connect Canada, TD continued to recruit people with disabilities for professional and student career opportunities across our Canadian businesses. In 2022, TD hired 17 colleagues through the Lime Connect Canada partnership.
- TD expanded our strong relationship with Specialisterne North America, an organization that partners with employers and identifies talented individuals with neurodivergencies. The program includes sourcing, interviewing, and onboarding support for new colleagues, as well as training for immediate people managers and the broader teams. In 2022, TD hired an additional 21 colleagues through this program.

## Visible Minorities-Specific Measures

The diversity sourcing team established relationships with community partners to recruit Visible Minorities talent and here are a sample of initiatives and events that we participated in during 2022:

- TD partnered with immigrant-serving organizations and other groups that focused on connecting Visible Minority candidates with potential employers, which includes Toronto Region Immigrant Employment Council (TRIEC), Accessible Community Counselling and Employment Services (ACCES) and Ascend.
  - Our partnership with the TRIEC, initiated in 2004, helped new immigrants with their job search in Canada. Since the program's inception at TD, our colleagues have provided 2,511 mentoring relationships, and 135 TD mentees have gained positions with TD Bank. In 2022, 76 mentoring partnerships were established by TD mentors, and 31 TRIEC mentees are now employed at TD.
  - ACCES received a grant through The TD Ready Commitment for \$900,000 to be distributed over three years (2020-23) to support programs, including the ACCES



'Empowering Women' and 'Women in Technology' programs which will be described further under the Women-Specific Measures section below. In addition, open to all newcomers to Canada is the 'Cybersecurity Connection' program which helps internationally trained IT professionals find work in their sector in Canada. Participants gain a better understanding of Canadian workplace culture, Cybersecurity concepts, Canadian industry best practices for information security and key security concepts. In the past year, 123 participated with 58 obtaining employment and 2 being hired by TD.

- TD held the annual Youth Summit in partnership with the Canadian Association of Urban Financial Professionals (CAUFP) with approximately 130 attendees (virtually and in person). A scholarship of \$1500 was also awarded to one student.
- Our relationship with the Black Professionals in Technology Network (BPTN) continues to be strong. We recently completed our fourth year as the title partner of the BFUTR Global Tech Summit, the largest network of Black technology and business professionals in North America. BFUTR helps partners attract, hire, retain and promote Black talent, making it a key element to our Inclusion and Diversity (I&D) and Black talent strategies.
  - In 2022, TD took intentional action to accelerate the pipeline of Black talent and create new career pathways. TD partnered with the BPTN to create the Obsidi Academy, a 3-month, full-stack engineer bootcamp to train and prepare Black-identified individuals for careers in technology.
  - Obsidi Academy Participants receive a \$2000 stipend for 3 months while enrolled in Full-Stack Developer bootcamp and receive guaranteed TD job offer upon graduation.
  - TD welcomed 37 graduates of the Obsidi Academy into our Software Engineering Practice.
- The Black Talent Pipeline Initiative (BTPI) is still ongoing with 173 hires as of December 2022. This initiative was started in 2017 to provide opportunities to students from Black community with work experience at TD (internships and coops). BTPI is based on partnership with organizations that support Black Talent, events sponsored by TD, referrals and networks within universities.
- In 2022, a dedicated recruiter was hired focusing primarily on early talent within the Black community.

## Women-Specific Measures

The diversity sourcing team established relationships with community partners and worked collaboratively with recruitment experts to ensure all active roles have gender diversity included in candidate slates. TD participated in the following initiatives in 2022:

- TD leveraged specialized partnerships across our Wealth, Asset Management, Securities, Technology and Finance businesses to help women re-enter the workforce after extended absences. Some of the TD sponsored programs include 'Return to Bay Street' and 'Rotman Women Back to Work':

- Since 2010, Women in Capital Markets' Return to Bay Street program has played a pivotal role in retaining professional women in the industry by providing a pathway back to their successful careers after migration or an extended period of leave. Similar to prior years, we hired one woman from this program in 2022.

- The Rotman Women Back to Work initiative 2022/2023 program included 19 participants. TD executives and recruiters from Wealth, Human Resources, Asset Management, Finance and Technology connected with participants through 5 TD led sessions. We hired one woman from this program in 2022.

- TD also supported the ACCES Employment specialized programming for women who are new to Canada: 'Empowering Women' and 'Women in Technology'. TD colleagues participated in this programming to develop, coach and sponsor women into the Canadian workforce. In 2022, TD supported 2 cohorts of the Women in Technology program (12 weeks per offering), and 4 cohorts of the Empowering Women program (1 week per offering). Subsequently, we hired 11 out of 82 participants from the Empowering Women program and 8 out of 57 participants from the Women in Technology program.

## 2SLGBTQ+ - Specific Measures

The diversity sourcing team established relationships with a variety of 2SLGBTQ+ community and student organizations that help drive professional development and career opportunities. These initiatives and events include:

- Presenting/lead sponsor of:
  - Q+ Conference – Queen's University brings 2SLGBTQ+ students together from universities across Ontario
  - Rotman Commerce Pride Alliance Panel discussion/networking events, featuring TD 2SLGBTQ+ leaders
  - The Haskayne School of Business Pride National Conference
  - The York University Schulich Pride Alliance SPECTRUM event, with over 100 in-person attendees

- Sponsored and participated in the inaugural QueerTech Conference, driving the inclusion of 2SLGBTQ+ talent into STEM sectors. 15 representatives attended on behalf of TD, with 4 speakers and 4 recruiters from Platforms & Technology, presenting to 470 candidates.
- Partner in Q+ Queen's 2SLGBTQ+ Mentorship program, with 5 TD mentors committing to monthly coffee-chat mentoring over 6 months.
- TENT 2SLGBTQ+ Refugee partnership and program delivery. TD-led sessions for members on interviewing, virtual presence, and resume writing. This was delivered in support of TD's commitment to the Tent Coalition for Refugees in Canada, exploring hiring and training opportunities for refugees across the country.

**The Hire Rates were: Indigenous Peoples 22.5%, People with Disabilities 14.2%, Visible Minorities 30.5% and Women 25.2%. Hire Rates approximately doubled across the board compared to 2021 partially due to an increase in overall hiring during 2022.**

## **6 - Retention and Termination**

TD regularly monitors colleague experience through an annual employee experience survey and exit surveys which provide every colleague with the opportunity to give feedback on their overall satisfaction and experience working at TD. Included in these surveys are demographic questions which allow us to identify any gaps in the colleague experience of diverse colleagues relative to their counterparts (e.g., women vs men). Action planning occurs to address colleague concerns.

**Termination Rate for Indigenous Peoples was 14.4%, People with Disabilities 10.7%, Visible Minorities 12.8% and Women 14.0%.**

## **7 - Training and Development**

TD provided formal development and mentoring opportunities for all designated groups and allies.

All Canadian colleagues complete mandatory D&I e-learning modules on a 24-month cycle and all new colleagues completed the training at onboarding. Additionally, we continued to offer a range of training courses to further colleagues' understanding of the diverse experiences among our customers, colleagues, and communities we serve, as well as provide them with the knowledge and tools to help drive D&I at TD. In 2022, some of these offerings included the following:

- Diversity and Inclusion – Lead Yourself: Through TD Thrive, our learning platform, we provide a Diversity and Inclusion – Lead Yourself – Thrive pathway, that provides colleagues with the opportunity to enhance their understanding of D&I and to build the skills they need to learn and thrive today and in the future.

- **Inclusive Mindset:** Launched in November 2022, this pathway under TD Thrive serves as a learning resource for Senior leaders to self-serve and continue their D&I journey to cultivate a culture of care by learning about various D&I topics. The pathway provides intermediate, advanced and accelerated learning to service the individual needs of each learner. Senior leaders can also find tools and resources to support how they can challenge unconscious bias, learn the importance of joining multicultural boards and much more.
- **50 Ways to Fight Bias:** Launched in 2022, this course created by the Lean In organization whose known for their work to progress women's careers. The program explores the most common types of bias faced by women through videos and interactive exercises.
- **Supporting Customers with Disabilities:** This training educates TD colleagues about our accessibility services, and on serving all customers, including those with disabilities. The course explores a variety of accessibility options and approaches to help meet the needs of our customers.
- **2SLGBTQ+ Ally Enablement Learning Pathway:** This course provides foundational knowledge about the 2SLGBTQ+ community as well as practices for 2SLGBTQ+ allyship.
- **Women at TD Allies -** This course is intended for an AVP+ audience and is currently a 7 hour intensive comprised of 4 parts to help leaders understand the importance of allyship and their role.

## **Constraints**

TD's self-identification initiative remains integral to understanding the representation of our workforce. Constraints to reporting on representation progress include colleagues, specifically new hires, who choose not to self-identify despite a robust annual campaign with numerous communications and periodic reminders. Also, Canadian diversity data does not include colleagues on Long Term Disability which contributes to lower representation results for People with Disabilities. Considering that our self-identification campaign yielded a 98.6% completion rate across Canada, these constraints do not appear to be widespread or materially impacting or representation data.

## **Consultations**

Consultations between management and staff took place.

Numerous colleague engagement initiatives and meetings were conducted throughout the year.

As detailed in the Equity Environment Measure Details section, each TD segment has its own leadership committee that includes senior leaders. Colleague feedback from these segments, as well as Area of Focus leadership committees and employee resource groups, is shared with the IDLC.

TD consulted with colleagues through different forums including D&I related surveys, meetings with employee resource groups and numerous listening tours to gather feedback.

Executive level leaders across different businesses attended and/or led these meetings. TD provides leaders with options for inclusive leadership training to support their learning and reinforce inclusion in the workplace.

Numerous colleague engagement initiatives and meetings were conducted throughout the year. Topics that were brought to the IDLC arising from these consultations included:

- Soliciting Women colleagues' feedback for opportunities to improve employee leaves resources and create easy access to People Manager resources.
- Accelerating the pace of change and visibly demonstrating to colleagues with disabilities that we hear them, are committed to action and will regularly communicate our progress.
- Ongoing evolution of language related to diverse communities. For example, adopting "2SLGBTQ+" to acknowledge the presence of Two-Spirit community members on this land pre-contact.
- How to shift from awareness to action by enhancing accountability and measurement and driving proactive talent management and sourcing.

## **Future Strategy**

### **Short-term Employment Equity Initiatives**

TD will continue to:

- Implement strategies and programs to increase diverse representation
- Promote an environment where colleagues are comfortable to self-identify and feel a sense of inclusion and belonging
- Maintain high levels of senior executive engagement and accountability
- Monitor feedback through various listening channels including the annual Pulse survey

In 2022, TD commissioned a racial equity assessment (REA) to assess its Canadian and U.S. employment policies, practices and strategies related to diversity, equity and inclusion (DEI) in the workforce. The REA will evaluate and inform the Bank's continued progress toward its DEI-related commitments and identify areas for potential enhancements. Results are expected in 2023.

### **Long-term Employment Equity Initiatives**

We will continue our efforts to make progress against our two D&I Public Commitments published in our annual ESG report:

- Women in 45% of roles titled Vice President and above in Canada, by 2025.
- Increase minority representation at executive levels (Vice President and above) across North America, achieving 25% Black, Indigenous Peoples and Visible Minorities representation at these levels by 2025.