

# 2009 Employment Equity Narrative Report



## I. GENERAL OVERVIEW

Headquartered in Toronto, Canada, with more than 74,000 employees and 2,300 locations worldwide, The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Financial Group (TD). TD serves approximately 18 million customers globally through four key business lines: Canadian Personal and Business Banking; Wealth Management; Wholesale Banking; and U.S. Personal and Commercial Banking. In 2009, when many banks around the world were retrenching due to economic uncertainty, TD continued to deliver record business results and stand by our customers, employees and communities. We remained steadfast to our corporate responsibility priorities, including our focus on diversity and employment equity.

This report highlights our employment equity initiatives and progress in Canada during 2009 (calendar year, unless noted otherwise), relating to women, visible minorities, Aboriginal Peoples and persons with disabilities. Our efforts helped rank TD as a best employer, once again, according to Hewitt Associates and Mediacorp, and a top employer for new Canadians by Mediacorp. All of the information set out in this report relates to our Canadian workforce.

## II. QUANTITATIVE INFORMATION

In 2009, our Canadian workforce increased to 46,778 employees from 45,823 the year before. The following summarizes TD's representation of the four employment equity groups as at December 31, 2009:

**Women:** Overall, women represented 65.60% of TD's workforce. This continues to exceed the relevant Canadian labour pool availability of 57.9%. Developing women as leaders remained a priority last year, and TD has made great strides in this area. In 2009, women made up 29.62% of Senior Managers (equivalent to our vice presidents, senior vice presidents and executive vice presidents). Our success is the result of identifying and developing female leadership candidates from within, providing networking and mentoring opportunities, and having visible role models.

**Visible Minorities:** Visible minority groups comprised 26.14% of our employee population, well above the external workforce availability of 21.3%. A key long-term objective is increasing representation of visible minorities at the Senior Managers and Middle and Other Managers levels. By providing leadership opportunities, reaching out to visible minority communities and enhancing the employee experience for them, we continue to see improved representation of visible minorities in Senior Managers levels: 8.42% in 2009, up from 7.60% in 2008. We embrace new Canadians as part of our visible minority strategy: our internal survey data shows approximately 69% of new immigrant employees at TD are visible minorities.

**Aboriginal Peoples:** Aboriginal Peoples constituted 1.07% of our Canadian workforce, holding steady from 1.06% in 2008 but still below the relevant labour pool of 1.70%. We will intensify our work to increase the representation of Aboriginal Peoples primarily through targeted recruitment and career development initiatives.

**Persons with Disabilities:** Overall representation is 3.61%, compared to 3.73% in 2008 and below the relevant labour pool of 4.60%. In 2009, we spearheaded focused recruitment campaigns with agencies that help us source persons with disabilities. We also continued efforts to make TD an inclusive culture and accessible workplace.

In 2009 we conducted a comprehensive workforce analysis to identify relevant labour pool availability based on new 2006 census data and areas of underrepresentation. We are pleased to see TD's representation progress against current labour pool availability of women and visible minorities in Senior Managers positions, and gaps narrowed for persons with disabilities in several occupational groups. While our representation of Aboriginal Peoples has been solid, we continue to focus on reaching an increasing labour pool of Aboriginal Peoples. Results of the workforce analysis are shaping our employment systems review and future diversity tactics.

There are some variations in our employment data from 2008 to 2009 not attributable to proactive measures taken to maintain or improve representation numbers, but do not have a significant impact on representation statistics. Such variances resulted primarily from a systematic review of job descriptions and re-aligning them to the most appropriate NOC code, as per HRSDC guidelines. There were also shifts in full-time/part-time/temporary status and employee movement into new roles.

### III. QUALITATIVE MEASURES

Becoming a more inclusive and diverse workplace is one of TD's top goals, and we are proud of our progress. Below is a snapshot of our Canadian measures and results in 2009.

#### A. COMMUNICATIONS

##### *2009 Measures*

- **Print and on-line:** We re-launched our 'Diversity at TD' intranet site with new and improved features. The site is a one-stop shop for employees looking for resources, networking groups, upcoming diversity events and more. On our public website (td.com), we offered extensive diversity information in the *Careers* and *Accessible Services* sections, as well as in our online *Corporate Responsibility Report*. Also last year, posters were displayed in all retail branches in February 2009 to promote Black History Month.
- **Executive dialogue:** Our senior leaders, including President and CEO Ed Clark, visibly championed diversity and dialogued with employees. Ten intranet articles on employment equity-related topics were published: five featured a member of TD's Diversity Leadership Council (this Council is made up of senior business and HR leaders) sharing his/her insights on the personal significance of the issue, and five other articles provided information on initiatives TD undertook to support employment equity. Using an online comment engine, employees entered into the discussion and were able to post their own comments on the featured articles.
- **General training:** An *Embracing Diversity* workshop was delivered to people managers. For executives, we provided *Build for the Future*, a leadership development program with diversity as a component. New employees were educated on TD's employment equity commitments and reviewed our *Harassment, Discrimination and Violence in the Workplace Policy*. We held an Access Awareness Week Employee Forum in Toronto for employees with disabilities and allies, including TD executives. Specific training for designated groups is discussed on pages 5-6.
- **External communications:** TD executives and staff communicated publicly to promote employment equity. For example, Frank McKenna, Deputy Chair of TD, published "Efforts to help new Canadians must focus on literacy skills" in *Progress Magazine*, a weekly business publication. Our in-house TD Economics team, one of the most respected think tanks in the country, published two special reports to draw attention to issues facing new immigrants ("*Literacy Matters: Helping Newcomers Unlock Their Potential*") and Aboriginals ("*Aboriginal People in Canada*").

##### *2009 Results*

- There were over 35,500 visits to the home page of our 'Diversity at TD' intranet.
- Over 3,000 people managers completed *Embracing Diversity* training, helping them learn to value employment equity, recognize stereotypes and apply inclusive practices. In the past two years, more than 6,000 people managers have completed the course.
- More than 400 executives completed *Build for the Future*, acquiring techniques and know-how to foster an inclusive environment.
- 1,500 employees attended *Respect in the Workplace* training, which focused on strengthening their understanding of TD's core values and dedication to an inclusive workplace.
- More than 170 employees and executives took part in our Access Awareness Week Employee Forum, gaining updates and contributing input on how TD can become more accessible.
- We maintained strong relationships with community groups and elevated public awareness of diversity issues and TD's commitment. This was demonstrated by numerous invites to speak about diversity from

organizations such as Viable Calgary and Globalfest and media outlets like CBC Radio and The Globe and Mail; positive media and third party coverage of the two diversity-related TD Economics reports; and various awards for our workplace practices (refer to page 1 for examples).

## B. EQUITY ENVIRONMENT

### *2009 Measures*

- **Policies and guidelines:** TD has a comprehensive policy framework to support our diversity program and foster employment equity. The values of diversity and inclusion inform TD's Guiding Principles, employee relations policies, our *Harassment, Discrimination and Violence in the Workplace Policy* and the TD Code of Conduct and Ethics. We are committed to equal pay for work of equal value.
- **Diversity leadership:** The President and CEO and the Senior Executive Team continued to play direct roles in driving TD's diversity agenda. Our Diversity Leadership Council (DLC) maintained a focus on six corporate priorities, including supporting persons with disabilities, expanding leadership opportunities for visible minorities and women, and building an inclusive environment for Aboriginal employees. TD's Corporate Diversity Office, led by a Vice President, worked closely with the DLC and diversity managers in each line of business to promote inclusion and employment equity.
- **Diversity dates:** We celebrated Multiculturalism Day, National Aboriginal Peoples Day, Black History Month and International Day of Persons with Disabilities. For the latter, we supported the Deaf Cultural Centre in launching an ASL dictionary for kids. We maintained an online multicultural calendar to highlight religious and cultural dates.

### *2009 Results*

- TD had no substantiated complaints or incidents of discrimination.
- In our 2009 Diversity Inclusiveness Survey completed by more than 21,000 of our Canadian employees, 89% of respondents indicated they felt TD was inclusive, which is up 3% points since our last survey in 2007. Scores for each designated group improved and ranged from 84% for people with disabilities (79% in 2007) to a high of 90% for women (86% in 2007). Some of the factors contributing to feelings of inclusiveness include: employees feel they have a future at TD and equal opportunities to achieve goals; TD is viewed as a committed diversity champion; and local managers are considered trusted advisors and open to discussion.
- Our multicultural calendar was a popular resource for employees. Hundreds of employees participated in various activities to celebrate diversity dates -- for instance, over 250 employees and community members attended a TD reception to recognize Black History Month.

## C. EMPLOYMENT SYSTEMS

### *2009 Measures*

- **Salary reviews:** Compensation at TD is designed to be fair and without discrimination. Every year we conduct market research to ensure our compensation programs are competitive within our industry and meet pay equity principles. Internal equity is based on a job evaluation methodology that objectively measures the content of individual positions and organizes positions of similar complexity together into job levels.
- **Talent reviews:** The President and CEO along with his direct reports met on a quarterly basis to conduct enterprise-wide talent reviews at the SVP levels and above.
- **Internal job postings:** AVP-level (first-level executive) and VP-level jobs were advertised on "TD First", our internal job-posting site. TD First is a valuable career aid for employees, allowing them to explore career opportunities that best suit their abilities, interests and goals. Internal career fairs for employees were held across Canada to showcase career opportunities at TD.
- **External job postings:** We revamped the *Careers* section of td.com with a more user-friendly design and a host of new features, such as accessible videos in ASL and closed captioning (a first in Canadian banking), advanced key word search capabilities and commonly-asked questions in videotaped responses. Job postings advertised outside of

TD included an employment equity statement. We work with a select group of executive recruiters to identify a diverse pool of candidates for our consideration for executive roles.

### *2009 Results*

- No changes to our compensation structure were necessary as a result of our salary review.
- The executive talent reviews encouraged open dialogue as we build and plan for the future.
- 142 positions at the AVP and VP levels were advertised on TD First. Overall, more than 10,000 jobs were posted internally for employees through TD First.
- Approximately 1,100 employees participated in three internal job fairs in Ontario, gaining valuable insights on TD businesses and attending development workshops.
- There were 1.03 million hits to our revamped external Careers site, up by more than 30% compared to 2008. Through the site we received 269,922 applications.

## D. INITIATIVES FOR DESIGNATED GROUPS

### 1) Recruitment of Designated Groups

#### *2009 Measures*

- **Recruitment initiatives:** We were very active in university career fairs and targeted external recruitment events such as Inclusion Works 09 in Vancouver and the Career Connections Job Fair in Winnipeg, both aimed at Aboriginal Peoples. We also placed recruitment ads in targeted publications such as *JobPostings* for students with disabilities.
- **Partnerships with staffing agencies:** TD partnered with recruitment agencies that work to find employment for designated group members. Examples include EmployAbilities, the Job Opportunity Information Network (JOIN) and Lime Connect, all of which support people with disabilities. We reached out to potential visible minority employees by developing relationships with the National Black MBA Association and the Urban Financial Services Coalition. We worked with ACCES Employment Services to organize seven events to introduce recent graduates from the ACCES Financial Services Connection program to TD's recruitment managers; the program supports internationally trained finance professionals who are seeking work in Canada. In collaboration with Aboriginal Futures, a customer service placement program was launched by TD Canada Trust in the Calgary area.
- **Internships:** TD continued to provide internships through programs such as Ability Edge, for graduates with disabilities; Career Bridge, for skilled new Canadians; and INROADS, for visible minority and Aboriginal youth.
- **Mentoring new Canadians:** Since 2005, TD has participated in the Toronto Region Immigrant Employment Council's Mentoring Partnership Program to assist new immigrants. We continue to lead in providing mentors for the program. In 2009, TD supported a national rollout of the model through the new National Mentoring Initiative with ALLIES, a joint program of the Maytree Foundation and the J.W. McConnell Family Foundation, with our donation of \$440,000 over three years.
- **Community support:** TD continued to support and foster relationships in the community with organizations such as Mayfest, People in Motion, Nokee Kwe, the MicMac Native Friendship Centre and the Aboriginal Human Resource Development Agreement holders. We sponsored City Mix, a Toronto event that celebrated inclusion for people of all abilities, while announcing over \$1.5 million to support Aboriginal initiatives at Canadian universities, including \$500,000 to the University of Victoria to build an on-campus First People's House. TD played an active role in the Annual Canadian Aboriginal Festival, including our sponsorship of Education Day whereby 11,000 Ontario students and teachers explored Aboriginal heritage and culture.

#### *2009 Results*

- Hundreds of post-secondary students learned about TD's employment equity initiatives at 309 on-campus recruitment activities across Canada in which we participated.

- Relationships with recruitment agencies and community groups produced many positive results. For example, through our relationship with Lime Connect, we held three events in Waterloo and Toronto for more than 200 students with disabilities, resulting in three hires. Seven recruitment events with ACCESS were held on TD premises, which led to 23 hires. TD hosted a recruitment event with the Black MBA Association, which generated four hires. Our new partnership with Aboriginal Futures resulted in two hires.
- TD hosted 2 Ability Edge internships, 42 Career Bridge internships and 3 INROADS internships. From these, TD hired 30% of the interns for full-time positions. Interns not hired by TD for full-time positions gained valuable experience to assist them in finding jobs elsewhere.
- TD employees provided 141 mentoring relationships under The Mentoring Partnership, bringing our total to 580 mentoring relationships since 2005. Nine percent of mentees have secured employment with TD.
- TD donated approximately \$5 million in fiscal 2009 to diversity initiatives in the community, representing 14% of our total community sponsorship budget, and many produced career development opportunities for designated group members. Hundreds of TD employees participated as volunteers and took part in events.
- Based on our recruitment efforts, we hired 2,139 women, 62 persons with disabilities, 34 Aboriginal Peoples and 731 members of visible minority groups.

## 2) Training and Development for Designated Groups

### *2009 Measures*

- **Networking programs:** We continued to build our Women in Leadership network, which has grown to 10 chapters across Canada representing over 2,000 women. These chapters organized over 20 formal networking events last year, in addition to many smaller events. To help women stay connected outside of face-to-face events, we piloted an "electronic" network for women. For visible minority employees, we held two networking events and four networking lunches across Canada, bringing together employees and executives. We established a black employee community network, and four networking events were held with a focus on professional and community development. We also launched an Aboriginal Employee Circle and community networks for Chinese, South Asian and Korean employees.
- **Group mentoring:** We continued our group mentoring programs for women and visible minority employees, bringing together two senior executives together with a group of 10 to 12 mentees on a regular basis.
- **Career coaching:** TD offered career coaching to all interested employees. TD Canada Trust has diversity coaches whose role is helping integrate new employees with disabilities, through one-on-one support during the orientation period, as well as coordinating and implementing accommodations.
- **Internal training:** Our Wealth Management business held monthly lunch-and-learn events for designated group members on topics such as career development and communication skills, based on their feedback. TD Canada Trust hosted two new programs, "Talk English Cafe" (6 weeks) and "Workplace Communication Advantage" (13 weeks), to enhance English language skills for visible minority employees in customer facing roles. Our Call Centre delivered Workplace Readiness Training for persons with disabilities.
- **External learning:** Employees attended external programs and events to boost and share their knowledge. Examples included Women in Capital Markets, the Judy Project and the Internationally Educated Professionals conference. To provide development opportunities for women at TD and beyond, we have been a long-time supporter of the Women's Executive Network (WXN) and their Wisdom I and II mentoring programs.

### *2009 Results*

- More than 1,000 women and 400 members of visible minority groups gained contacts and career management skills from internal networking events, with overwhelmingly positive feedback. Our e.network for women pilot was a success, reaching approximately 100 people and garnering excellent feedback. Our new black employee community network attracted over 300 members, with an average of 70 participants attending each of the four networking events held. Membership in the Aboriginal Employee Circle grew to more than 50 employees in just a few months. Since launching in November 2009, 150 employees joined our Chinese network, 95 joined our South Asian network and 35 joined our Korean network.

- Approximately 400 women and 60 visible minority members benefitted from the Corporate group mentoring program, thereby enhancing career advancement opportunities.
- We invested \$55 million for employee learning, with an average of 3.88 days of internal training per employee during our 2009 fiscal year. This investment represents all of our employee learning programs, including those focused on diversity and those targeted for designated group members.
- 20 visible minority employees successfully participated in the Talk English Cafe and Workplace Communication Advantage programs, increasing their language skills and career opportunities, and 6 persons with disabilities were hired through the Workplace Readiness Training program.
- Hundreds of employees advanced their knowledge at external conferences and events. For example, seven TD women in management positions were involved in the WXN Wisdom I and II mentoring programs, benefitting from professional and personal development support.

### 3) Promotion of Designated Groups

#### *2009 Measures*

- **Resource planning:** Our annual Resource Planning and Succession Management cycle is one of the many ways we're identifying and developing diverse talent across the organization. As part of this process, business leaders are asked to focus on the development of pipeline resources with a lens to diversity, capability and other factors important to TD's long-term success.
- **Networking, mentoring and career management:** As noted in the previous section, we provided networking, mentoring and career counselling opportunities for designated group members. To support employees' career management, HR leaders presented "Talent Management at TD and the Role of Resource Planning" to over 250 visible minorities in middle management levels and above to help create more transparency on the resource planning process and to better equip employees to manage their career goals. A new online tool was launched giving employees an opportunity to create an employee profile that showcases their skills, experiences, accomplishments and career aspirations. Business leaders, people managers and HR can access these profiles to identify talent and have meaningful development discussions with employees.

#### *2009 Results*

- We continued to focus on reducing barriers to upward mobility; 615 employees of designated groups were promoted to Senior Management and Middle and Other Management.

### 4) Retention and Termination of Designated Groups

#### *2009 Measures*

To retain designated group members, we focused on making TD an extraordinary place to work, where it is clear to employees from all communities that we value employment equity and support employee needs. We are committed to a promote-from-within philosophy and have filled 90% of our job opportunities internally in Canada. Most initiatives described in this report have been implemented with the goal of improving retention of designated group members.

#### *2009 Results*

Whether due to resignation, retirement or dismissal, exit rates for the four designated groups – 7.1% for women, 8.9% for persons with disabilities, 7.1% for visible minorities and 8.3% for Aboriginal Peoples – were generally similar to TD's employee population as a whole (7.8%).

### 5) Workplace Accommodation for Designated Groups

#### *2009 Measures*

- **Workplace Accommodation Policy and Fund:** This policy outlines TD's commitment to accommodate employee needs in a wide range of areas, such as flexible work options and time away/off for observance of religious practices. There is a dedicated fund for deploying assistive tools and technologies, such as screen readers and ergonomic desks, that employees need to do their jobs.
- **Workplace access:** TD's internal design standard ensures all new premises are fully accessible. At the same time, we're working to retrofit older facilities: last year we completed 79 retrofit projects at retail branches and investment centres. On our diversity intranet, we have a dedicated section for employees with disabilities featuring accessible tools and references.
- **Assistive Technology Team:** This specialized group implemented accessibility standards across TD and championed new assistive technology for employees and customers. Solutions were tested and certified at our Assistive Technology Labs in London, Mississauga and Toronto. We trained our developers and testers to build accessible products and applications used by employees and customers. A new IT Accessibility standard was adopted to ensure applications incorporate accessibility issues during project planning. We modified an internal IT system used by employees to complete customer transactions to ensure it was compatible with assistive technologies such as Zoomtext.
- **Flexible options:** An array of work-life choices enabled employees to balance work and personal obligations. TD has an industry-leading childcare policy, with all employees eligible for the same childcare benefits.
- **Services for Deaf employees:** Our on-staff American Sign Language interpreter supported Deaf, deafened and hard of hearing employees by participating in staff meetings, employee/manager interviews, training and social events. We partnered with the Canadian Hearing Society to provide sensitivity training for newly-hired Deaf employees and their respective teams. A new video remote interpretation solution was piloted with one Deaf employee and has been rolled out to all Deaf employees currently supported by our on-staff interpreter.

#### *2009 Results*

- We invested \$615,450 to fulfil accommodation requests.
- 788 employees benefited from ergonomic modifications.
- We spent \$3.7 million to improve the accessibility of TD facilities and \$1 million to improve the level of accessibility within our IT applications and websites for both employees and customers.
- More than 150 developers and testers at TD were trained in accessibility best practices.
- Over 50 low-vision employees gained from accessibility enhancements to our internal IT system for customer transactions; the enhancements have also removed employment barriers for potential employees.
- 342 employees benefited from work facilitation meetings to support their return-to-work, and hundreds more optimized work choices such as flextime and flexweek.
- 15 Deaf employees benefitted from the services of our ASL interpreter. This is similar to last year's results, however, the amount and type of requests from these employees increased because of the ways TD has been engaging Deaf employees and promoting the ASL services.

## IV. CONSTRAINTS

There is a continuing challenge recruiting people from some communities - namely, the Black and Aboriginal communities and persons with disabilities. In 2009, we gained a better understanding of why that was the case through employee focus groups with Black and Aboriginal employees: those communities often do not see banking and financial services as a career option. Another ongoing challenge is self-identification, particularly employees with disabilities who do not consider themselves disadvantaged in employment because they have been fully accommodated. Also, there is limited availability of candidates from designated groups who have the minimum accreditation needed for certain financial roles like Trust Officer and Financial Planner.

## V. CONSULTATIONS WITH EMPLOYEE REPRESENTATIVES

TD has an **Employee Council for Employment Equity (ECEE)** comprised of management and employee representatives from all regions of Canada and across our business lines. There are 33 members, who are diverse in their ethnicities, gender and physical abilities. The ECEE advises on the development and implementation of initiatives to support employment equity at TD. In 2009, the ECEE met four times, providing input and feedback on the following: the re-design of TD's diversity intranet site and promoting it to other employees; the results of the workforce analysis and the Diversity Inclusiveness Survey; and the wording of an optional question on the Employment Equity survey.

Our **Employees with Disabilities Advisory Group** met twice last year and had three other opportunities to provide feedback; they engaged in testing new assistive technologies and design features. Three new management-employee committees were created based on feedback received in focus groups held in 2008: the **Black Community Sub-Committee**, the **New Immigrant Sub-Committee** and the **Visible Minority Pipeline Sub-Committee**. Each of these committees has 12-14 employee members from across various businesses and is co-chaired by Executive lead and a Diversity lead.

To help us better understand their career aspirations and identify barriers, we held focus groups with Aboriginal employees, women in management positions, employees who recently immigrated to Canada, employees with disabilities and employees from the black community. Approximately 135 designated group members took part.

## VI. FUTURE STRATEGIES

In 2010, our focus will continue on making TD more inclusive, consulting with our employees to identify and remove any employment barriers, developing our leadership pipeline inside the bank, and recruiting diverse talent. Specific initiatives and focus areas include the following:

- The employment systems review, which we started in 2009 to identify systemic barriers for designated group members, will carry through in 2010. The results will inform our employment equity plan going forward.
- We will conduct a talent management inclusiveness review to further examine specific talent systems at TD, including resource and succession planning, Leadership Profile and 360 degree feedback process, job evaluation and sizing methodology to ensure there are no systemic barriers or biases in our processes or practices affecting any diversity area of focus.
- We will make networking and group mentoring available to more women and visible minority employees, through corporate-sponsored initiatives as well as grassroots events.
- We will develop diversity training for all employees to heighten their sensitivity to and understanding of employment equity legislation, the value of a diverse workforce and its positive impact on employees and customers.
- Targeted recruitment will continue to be a top priority, particularly for reaching the Aboriginal community and persons with disabilities. We will promote TD as an employer of choice and work on enhancing the profile of banking as a career option.
- A new immigrant strategy will be launched, through which we will develop a mentoring framework and a communication skills development plan to assist this community in acclimatizing to Canadian business culture.