

CIBC MELLON



# CIBC Mellon Community Report

ENGAGED —●— INVESTED —●— CONNECTED

# Who We Are

**CIBC MELLON**

➤ A BNY MELLON AND CIBC JOINT VENTURE COMPANY<sup>SM</sup>

 **MORE THAN \$2.3 TRILLION** assets under administration\*  
\*As at September 30, 2022

 **1,800+** EMPLOYEES

**A NATIONWIDE TEAM WITH ~99%** OF EMPLOYEES WORKING REMOTELY DURING THE COVID-19 PANDEMIC

**CREDIT RATINGS:**  
**MOODY'S: Aa2\*** Long-term deposit ratings  
\*As at September 14, 2022  
**DBRS: AA** Long-term deposit ratings  
\*\*As at October 28, 2022

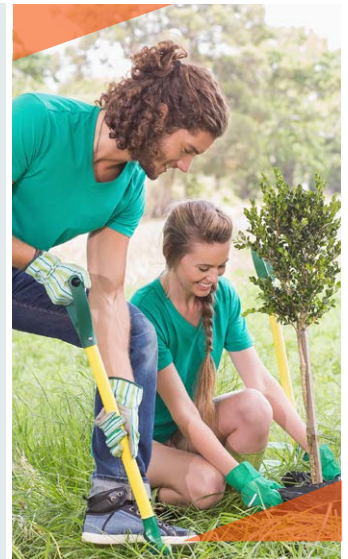
## Clients, Communities and Colleagues

At CIBC Mellon, we believe in doing well while doing right. Corporate social responsibility (CSR) helps us deliver better results for our clients, our colleagues and our communities.

In addition to safeguarding the assets and operations entrusted to us, our enterprise offers tools to support clients in incorporating ESG principles into investment activities. We are also proud to support clients' community investment via our Client CSR program.

We support our employees throughout the workday and beyond, with a comprehensive total rewards package, education support, and recognition of their passion for community involvement, both during and outside of working hours.

Partnering with local and national nonprofit organizations, we support a broad variety of causes that matter to our employees. We are involved in our communities, whether by sorting food bank donations or campaigning for United Way.



### LEADING WITH INTEGRITY

CIBC Mellon is committed to acting with the highest ethical standards for our company, our colleagues and our clients. We provide training, education and support programs to help employees understand and adhere to CIBC Mellon's policies and procedures:

**CYBER SECURITY AWARENESS MONTH**

Allows employees to immerse themselves into the world of cyber security through an array of interactive exhibits, contests and articles on best practices.

**OUR ANTI-MONEY LAUNDERING AND ANTI-TERRORIST FINANCING POLICY**

Requires employees to be alert for and report unusual transactions according to the requirements contained in applicable proceeds of crime and terrorist financing legislation.

**OUR PRIVACY AND INFORMATION SECURITY POLICIES**

Provide guidance to employees regarding the steps and practices necessary to appropriately secure information under CIBC Mellon's control.

**BUSINESS CONTINUITY MANAGEMENT SYSTEMS STANDARD**

An early adopter of ISO 22301:2012 for Societal Security and Business Continuity Management Systems Standard, CIBC Mellon continues to be an industry leader and evolve our robust security and business continuity management position and strategies.

# Incorporating ESG

Much is changing for businesses in this era of heightened awareness, advocacy and accountability. At CIBC Mellon, we recognize environmental, social and governance (ESG) concerns, consider their impact and endeavour to improve the outlook for our clients, our people and our planet.

<b>E</b>	 <b>ENVIRONMENTAL IMPACT</b>	<ul style="list-style-type: none"> <li>• Our headquarters at 1 York Street achieved a Gold Leadership in Energy and Environmental Design (LEED) certification.</li> <li>• Electric car charging stations at our Toronto and Mississauga offices.</li> <li>• Waste diversion and reduction, including cutting paper use in our Fund Accounting department by 95% and transitioning exclusively to electronic payment methods for our own business.</li> </ul>
<b>S</b>	 <b>SOCIAL RESPONSIBILITY</b>	<ul style="list-style-type: none"> <li>• CIBC Mellon has a robust corporate social responsibility program, directly supporting organizations working for social good including through donations and an employee volunteering program.</li> </ul>
<b>G</b>	 <b>GOOD GOVERNANCE</b>	<ul style="list-style-type: none"> <li>• We are committed to an inclusive, safe and ethical workplace as demonstrated within our Code of Conduct and our other corporate and human resources policies. We comply with Canada's Charter of Rights and Freedoms and all Canadian laws concerning employment and individuals' rights.</li> </ul>

## ESG INVESTMENT

Institutional investors are continuing their efforts to balance risk and return to best serve their stakeholders. For many, this includes assessing, measuring and responding to nonfinancial factors such as geopolitical instability, climate change, public health concerns, social factors and corporate governance requirements. These considerations are driving a thoughtful focus on environmental, social and governance (ESG) themes and responsible investing (RI).

Leading Canadian institutional investors are increasingly at the forefront of the ESG conversation, seeking to move the industry and their own providers forward. By leveraging the reach and influence of our parent organizations, CIBC Mellon's clients have access to powerful tools that enable them to track the performance of their portfolios and are using insights and metrics to analyze complex information and drive empowered decisions.

To learn more about ESG and how CIBC Mellon supports clients seeking to incorporate ESG and RI factors into their investment activities, visit [www.cibcmellon.com](http://www.cibcmellon.com) and read Canadian Institutional Investors: ESG Imperative, Integration and Opportunity [https://www.cibcmellon.com/en/\\_locale-assets/pdf/our-thinking/2022/202206-canadian-institutional-investors-esg.pdf](https://www.cibcmellon.com/en/_locale-assets/pdf/our-thinking/2022/202206-canadian-institutional-investors-esg.pdf)

## TRUTH AND RECONCILIATION

In Canada, corporate and investor considerations of non-financial factors also include specific attention around addressing Indigenous peoples and responding to the Truth and Reconciliation's (T&R) calls to action. T&R Call to Action Recommendation 92 offers practical guidance to support corporations in taking meaningful steps on this front. CIBC Mellon continues to engage on this front, including making an Indigenous Asset Servicing unit available to our Indigenous clients, supporting equitable access to opportunity for Indigenous professionals, and providing education for employees related to intercultural competency. CIBC Mellon is proud to earn and retain business from leading Indigenous Institutional Investors, such as the **First Nations Market Housing Fund**. <https://www.cibcmellon.com/en/newsroom/news/press-releases/cibc-mellon-to-provide-asset-servicing-to-the-first-nations-market-housing-fund.jsp>. To learn more about this space, listen to our podcasts on the topic via [anchor.fm/cibcmellonperspectives](http://anchor.fm/cibcmellonperspectives) or on any platform.

## CLIENT CSR COMMITTEE

CIBC Mellon actively involves our clients in our Corporate Social Responsibility, fostering relationships between our clients and the charitable organizations that CIBC Mellon partners with.

# Engaging Our Communities Through COVID-19 and Beyond

CIBC Mellon's Community Volunteering program focuses on supporting organizations that matter most to our employees. Through employee input, we support the community in a variety of areas such as children and youth, health and wellbeing, arts and culture, the environment and many more.

Employees are encouraged to recommend organizations that could be supported with volunteering opportunities, and to organize volunteering events during work hours.

In response to the COVID-19 pandemic, CIBC Mellon reacted quickly, transforming our Corporate Social Responsibility (CSR) strategy in order to continue supporting our clients, colleagues and communities.

## FINDING NEW WAYS TO VOLUNTEER

Volunteering in the communities in which we live and work has always been at the core of CIBC Mellon. To enable employees to socially distance while giving back, we rapidly transformed our community volunteering program. We connected with community partners, including United Way, to find virtual volunteering opportunities.

Throughout the year, we provided financial support for employees purchasing items for donation such as to food banks and homeless shelters and/or purchasing materials such as supplies for sewing and donating masks.

Employees across the company rose to the call by:



Each year, CIBC Mellon supports United way through corporate donations, and by amplifying the donations of employees who support the annual United Way campaign. Our 2022 campaign raised **\$225,000** through employee and company donations.

Our Ambassador Grant program continued, providing donations of up to **\$1,500** for organizations where an employee volunteers at least 40 hours annually.

## GIVING BACK MEANINGFULLY

In addition to volunteering, CIBC Mellon made significant donations to a number of organizations and causes that are important to employees including:

- CANADIAN CANCER SOCIETY
- CANADIAN RED CROSS
- FOOD BANKS CANADA
- CENTRE FOR ADDICTION AND MENTAL HEALTH FOUNDATION (CAMH)
- SICK KIDS FOUNDATION

The majority of CIBC Mellon's annual donations are employee-directed.



## DIVERSITY, EQUITY AND INCLUSION

CIBC Mellon believes strongly in the importance of diversity, equity and inclusion, both at CIBC Mellon and in our communities, country and world at large. We believe that a diverse and inclusive team drives stronger engagement, greater creativity and higher performance. We value different perspectives and are committed to attracting, retaining and developing a team of talented and diverse individuals. These values are engrained and promoted through our policies and employee programs that aim to address the needs of our diverse employee population.

In 2022, we've supported community organizations addressing diversity and inclusion-related issues through strategic partnerships, donations and employee volunteering. We've partnered with non-profit organizations, universities and colleges to recruit women, newcomers to Canada and individuals from underrepresented groups. We launched a new "Who Am I Campaign" and a "Be Inclusive" Recognition Campaign, with the goal of celebrating our differences, promoting inclusiveness and encouraging employees to recognize their colleagues for modelling inclusive behaviours.

In 2022, CIBC Mellon launched "Dimensions of Diversity," learning programs and interactive workshops that provide all employees with an opportunity to engage in discussions and share experiences, cultivating self-awareness and curiosity about what matters to each of us and our colleagues. Discussion topics included, unconscious bias, how and why it impacts each of us and discuss strategies to help us understand and manage our biases.

CIBC Mellon continued to encourage and engage in open discussions with teams across our organization, opening up dialogue on key social justice issues. CIBC Mellon continued to promote social justice beyond our organization, providing a 100% match for all employee donations made to organizations working toward racial justice, supporting Indigenous communities, and combating anti-Black racism and anti-Asian racism.

RAINBOW RAILROAD

CAREERS EDUCATION  
EMPOWERMENT (CEE)  
CENTRE FOR YOUNG BLACK  
PROFESSIONALS

MARCH OF DIMES

## SUPPORTING EMPLOYEES THROUGH CHANGING TIMES

CIBC Mellon continued to help employees adapt to flexible ways of working, expanding on existing programs and implemented new ones including:



Introduced Flexible Work options, to allow employees to set when, where and how they work, providing them with the flexibility and support to be their best in both their professional and personal lives



Campaigns and challenges to keep employees connected and healthy, such as a companywide fitness activity challenge, virtual wellness campaigns and wellness app enhancements



Enhancements to our psychology benefits and increased wellness program to support employee health and wellbeing, including the introduction of Wellness Days



Regular surveys to check in on employee wellbeing and increase support where required



Financial literacy and retirement savings webinars, information sessions



Co-op and mentorship programs to promote professional growth, networking and skills development



Encourage connectivity through on-site employee events, including BBQs, employee appreciation days, milestone anniversary luncheons, Ice Cream and Waffle Treat Days

## TRANSFORMING THE WAY WE WORK

To ensure we're focusing on what matters most to our employees, we conduct regular Employee Experience Surveys, leveraging feedback and results to inform our programs and initiatives. Based on last year's survey results, employees prioritized flexibility. We implemented a Flexible Work program, where employees can now collaborate with their teams to set work locations, design their workweek and leverage flexible time-off options.

According to an Employee Experience Survey, employees continued to report high levels of engagement, productivity and satisfaction with our flexible work options, often exceeding industry norms.

Results as at Sept 2022 (Source: Willis Towers Watson)

**92%** **Favourable**  
Overall Sustainable Engagement **9%** above industry norm

**91%** **Favourable**  
"I have the equipment / tools / resources to do my job effectively" **12%** above industry norm

**91%** **Favourable**  
"There are no substantial obstacles to doing my job well" **19%** above industry norm

**90%** **Favourable**  
"My department / team is able to meet work challenges effectively" **6%** above industry norm

**94%** **Favourable**  
"I feel well connected to my team during this time" **6%** above industry norm

**91%** **Favourable**  
"I have the flexibility I need (when, where and how I work) to balance my work and personal responsibilities" **13%** above industry norm

As we enhance our flexibility, we will also evolve our employee experience to reflect our new way of working with the goal of maintaining our great culture of inclusivity, collaboration and connectivity. Our Flexible Work program enables us to:

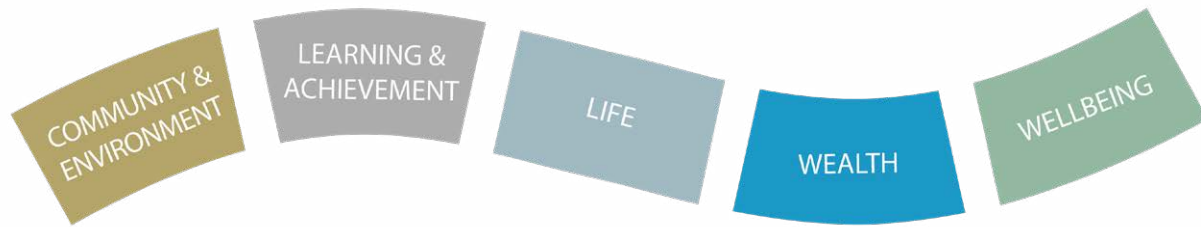
- Increase employee flexibility for when, where and how they work
- Enhance communication tools and strategies to maintain and build our culture for a remote-first environment
- Continue expanding our resilience to prepare for the next challenge

# Supporting Our Employees

## TOTAL REWARDS

CIBC Mellon's Total Rewards strategy is designed to reward, recognize and motivate employees throughout the company. Our Total Rewards program is a comprehensive package of non-monetary and monetary rewards that focuses on employee wellbeing in its entirety.

The Total Rewards strategy includes:



### Community and Environment

**93%** of employees stated "I am proud of the work that CIBC Mellon does in our community and society\*" - 4 per cent above financial services norm.

(as at September 2022)

### Learning and Achievement

To celebrate achievements, our employees can recognize each other on our social corporate recognition platform. These success stories are viewed on our company-wide newsfeed. In addition to social recognition, there are also a number of award programs through which employees can earn points to redeem for rewards, such as service anniversary milestones and awards like the Client Experience Award, the Getting It Right Award and the Community Impact Award.

### Women's Initiatives Network

**WIN** CIBC Mellon's Women's Initiatives Network provides professional development and mentorship opportunities while promoting equality and diversity in the workplace.

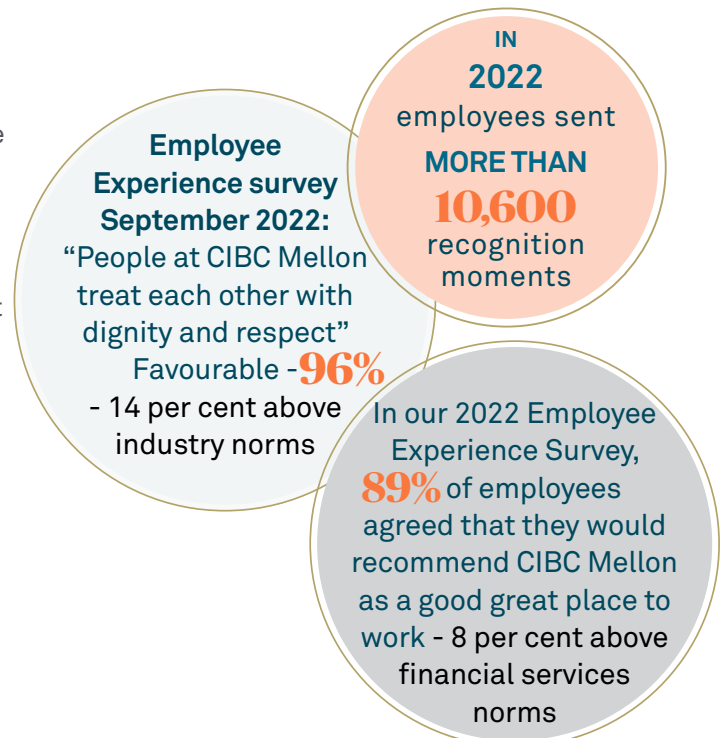
CIBC Mellon has many tools and resources to support employee growth and development.

- eLearning – more than 2,000 courses available
- Mentorship Program
- Job Shadow Program
- Leadership Development Program
- Tuition Reimbursement Program

### Diversity and Inclusion Week

CIBC Mellon's Diversity Committee celebrates the cultural stories and experiences that make our workforce unique by providing diversity-related resources and planning events that educate and engage our employees.

We've hosted candid, open roundtable discussions on social justice with our teams, providing an opportunity for employees to learn and celebrate narratives that bind us together.



\*According to CIBC Mellon's September 2022 Employee Engagement Survey

# Strengthening our diverse and collaborative employee culture

Across industries and segments, many organizations are confronting both challenges and opportunities related to finding and retaining talent that can help drive organizational outperformance. Many firms are looking to build and reinforce an engaged employee culture that is insightful, collaborative and reflective of Canada's diverse talent pool.

In an episode of our CIBC Mellon Industry Perspectives series, we outline the steps their organizations have taken to provide employment services, link employers to skilled people and build strong networks in collaboration with community partners like CIBC Mellon. For more information, listen to “**Tanvir’s Story: Unlocking Potential for Newcomers to Canada,**” where we unpack how these organizations are empowering and uplifting one another in their search for talent, and breaking down the barriers that newcomers to Canada often face when searching for employment.

## Life

Our team enjoys time off, discounts and perks, and more. We provide resources including an Employee and Family Assistance Program (EFAP) and a Medical Second Opinion (MSO), and the LifeSpeak platform with access to video, blogs and article content, to all employees to help promote greater work-life flexibility and balance.

## Wealth

Includes base salary, incentive pay, commissions and pensions and savings.

## Wellbeing

We promote a holistic approach to all aspects of wellness, and empower employees to live each day to the fullest across several areas including physical, emotional, social and financial.

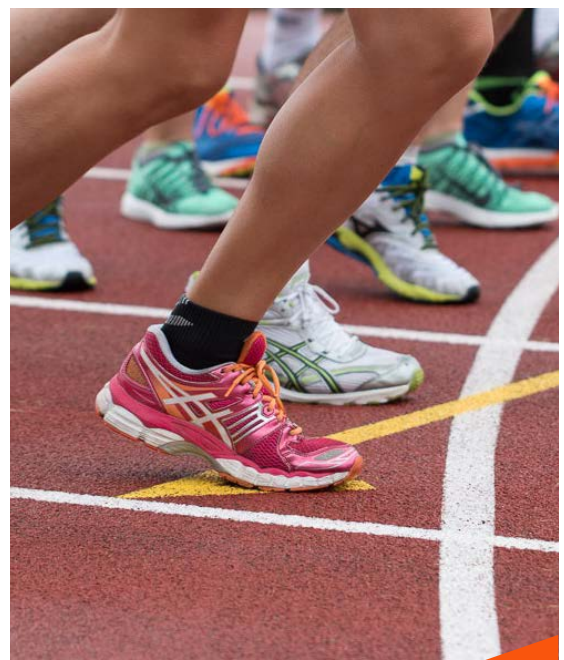
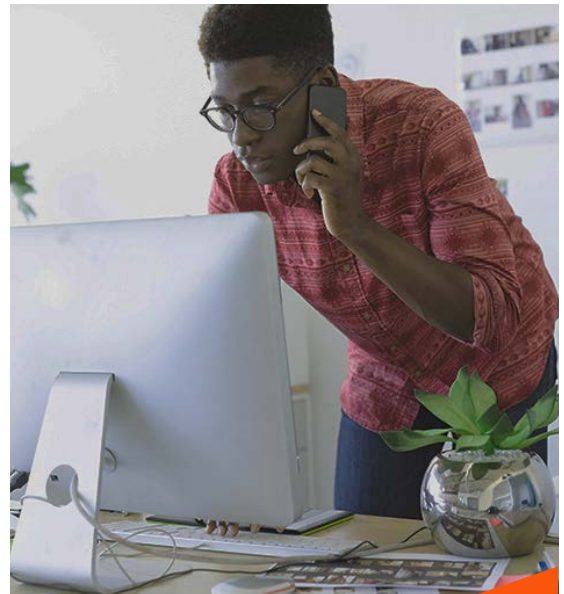
## Health and Safety

At CIBC Mellon, the health and safety of our employees is a top priority at all times. We boast clean, safe, collaborative and inclusive workspaces, and we work continually with our employees to make enhancements.

We continue to demonstrate our ability to protect our employees through effective business continuity protocols, robust work from home arrangements, enhanced cleaning practices, provision of personal protective equipment, additional physical and mental health resources, strategic communication, and even monetary support as needed.

## CIBC Mellon Industry Perspectives: Tanvir’s Story — Unlocking Potential for Newcomers to Canada

<https://podcasters.spotify.com/pod/show/cibcmellonperspectives/episodes/Tanvirs-Story-Unlocking-Potential-for-Newcomers-to-Canada--featuring-Unit-ed-Way-Greater-Toronto--Acces-Employment-and-CIBC-Mellon-e1pobs6>





# Awards

## CANADIAN HR AWARDS

### CIBC Mellon Wins Best Remote Work Strategy

CIBC Mellon took home the award for Best Remote Work Strategy at the prestigious Canadian HR Awards. Our company was also recognized as a finalist for the Payworks Award for Best Corporate Social Responsibility Strategy. The awards showcase outstanding HR teams, leaders and employers for their achievements, innovation and exceptional HR practices.

## GLOBAL FINANCE



- **World's Best Sub-Custodian**
- **Best Sub-Custodian: Canada**
- **Best Sub-Custodian: North America**

CIBC Mellon has been named “World’s Best Sub-custodian” by Global Finance Magazine. CIBC Mellon was awarded this newly created title as part of Global Finance Magazine’s ranking of “The World’s Best Banks 2022 – Global Honorees.” CIBC Mellon has also been named best sub-custodian in North America and awarded recognition as Best Sub-custodian in Canada as part of Global Finance Magazine’s ranking of “The World’s Best Sub-custodian Banks 2022.”

## GLOBAL CUSTODIAN



### Earns Top Spot for Canada, According to Global Custodian Magazine's 2022 Agent Banks in Major Markets Survey

CIBC Mellon has earned the highest score in Canada in Global Custodian magazine's annual Agent Banks in Major Markets survey. The survey measured performance and satisfaction levels across 11 service areas.

## ASSET SERVICING TIMES



### Global Client service for Custody Award 2022

CIBC Mellon announced that it has won the “Client Service for Custody Award” at the second annual Asset Servicing Times Industry Excellence Awards. The company was also shortlisted for “Americas Fund Administrator,” and “Single Market Custodian.”

**REPORTING PERIOD:**

Other than where noted, this review covers CIBC Mellon's community and employee engagement activities during the 2022 fiscal year (November 1, 2021 to October 31, 2022). Figures are in Canadian dollars except where otherwise noted.

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