

CIBC MELLON



# CIBC MELLON COMMUNITY REPORT

ENGAGED —●— INVESTED —●— CONNECTED

# WHO WE ARE



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



MORE THAN  
**\$2.6**  
TRILLION

assets under administration\*

\*As at December 31, 2023



**1,800+**  
EMPLOYEES



TEAMS IN  
8 CITIES  
ACROSS  
CANADA



CREDIT RATINGS:

**MOODY'S: Aa2\***  
Long-term deposit ratings  
\*As at August 17, 2023

**DBRS: AA\*\***  
Long-term deposit ratings  
\*\*As at October 4, 2023

## 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, career growth and development opportunities, education support, and recognition of their passion for community involvement.

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 the ISO 27001 Information Security Management Systems and ISO 22301 Business Continuity Management Systems standards, CIBC Mellon continues to be an industry leader by evolving our robust security and business continuity management position and strategies.

# INCORPORATING ESG

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.

## E



### ENVIRONMENTAL IMPACT

- Gold Leadership in Energy and Environmental Design (LEED) certification at our One York Street headquarters.
- Electric car charging stations at our Toronto and Mississauga offices.
- Sustaining paperless processing including electronic payment processing.

## S



### SOCIAL RESPONSIBILITY

- CIBC Mellon has a robust Corporate Social Responsibility (CSR) program, directly supporting organizations working for social good, including through donations and an employee volunteering program.

## G



### GOOD GOVERNANCE

- 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.

## ESG INVESTMENT

Canadian Institutional investors continue to incorporate environmental, social and governance (ESG) factors into their investment policies, procedures and practices while balancing risk, return, and serving their stakeholders. In a recent study conducted by CIBC Mellon with 50 of Canada's leading pension plans, 84% of respondents reported having an ESG policy in place for their asset management teams and 80% are undertaking a strategic and ongoing effort to implement ESG considerations internally. Despite the strength of these numbers, only 12% of respondents reported that they're making public commitments related to ESG. While non-financial factors such as geopolitical instability, climate change, and corporate governance considerations, among others, continue to drive meaningful change within firms, few are willing to openly discuss their intentions.

CIBC Mellon continues to provide access to powerful tools to support clients as they engage with ESG matters, via the reach and influence of our parent organizations. We continue to help clients as they incorporate data to better track the performance of their portfolios.

## 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 forward.

CIBC Mellon continues to engage on this front with matters of Truth and Reconciliation, including supporting equitable access to opportunity for Indigenous professionals, and providing education for employees related to inter-cultural competency. The CIBC Mellon team continues to engage with CIBC's Indigenous Markets team to offer a broad spectrum of institutional financial services tailored to meet the needs of Canadian Indigenous institutional investors as they create, manage and service investable assets in Canada and across the world.

Our research paper, [Indigenous Institutional Investors and Market Engagement: Walking Forward](#) builds on primary research into Canada's asset owners, an array of client conversations, and on the foundation of Canada's Truth & Reconciliation Commission.

CIBC Mellon is proud to earn and retain business from leading Indigenous Institutional Investors, such as the [First Nations Market Housing Fund](#).

## 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.

To learn more about this space, listen to our podcast series:

[Indigenous Institutional Investors in Canada: Advancement, Education and Opportunity](#)

and

[Indigenous Institutional Investors in Canada - Toward Economic Reconciliation](#) via [anchor.fm/cibcmellonperspectives](https://anchor.fm/cibcmellonperspectives) or on any platform.

# ENGAGING OUR COMMUNITIES

CIBC Mellon’s Community Program focuses on supporting organizations that matter most to our employees. We support the community in a variety of areas such as diversity, equity and inclusion, environmental sustainability, health and wellbeing, essential community services and much more. We take pride in our employee-directed CSR program and conduct a survey each year to ensure all employees have a say in where our donation dollars are directed.

Volunteering in the communities in which we live and work has always been at the core of CIBC Mellon. Our Community Volunteering program is designed to help CIBC Mellon positively impact local communities and improve the employee experience by enabling employees to volunteer with local community organizations during regular work hours. We support frequent in-house fundraising activities, provide regular volunteering opportunities and contribute directly to not-for-profit organizations where our employees donate their personal time.

Employees across the company rose to the call by:



Supporting national relief efforts through Red Cross donations



Packing hygiene kits for donation to homeless shelters



Fundraising for medical research



Supporting environmental sustainability and stewardship through tree planting



Running virtual career mentoring sessions for new immigrants to Canada

Each year, CIBC Mellon supports United Way organizations and agencies across Canada through corporate donations, and by amplifying the donations of employees who support the annual United Way campaign. Our 2023 campaign raised more than **\$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:

NATURE CONSERVANCY OF CANADA

CANADIAN RED CROSS

FOOD BANKS CANADA

PRINCESS MARGARET CANCER FOUNDATION

SICKKIDS 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.

We are committed to fostering an inclusive workplace where everyone feels supported, respected and valued.

In 2023, we launched Strengthening Inclusivity at CIBC Mellon as a core component of our diversity, equity and inclusion strategy, to further enhance awareness, create opportunities to learn more about inclusion and leverage the unique differences within our teams to achieve even better performance. CIBC Mellon held our “Celebrate Diversity” month in September, to celebrate our differences, promoting inclusiveness and encouraging employees to recognize colleagues who continuously celebrate, embrace and champion diversity and lead with inclusivity in everything they do. CIBC Mellon’s Diversity, Equity and Inclusion Committee held its annual in-person and virtual Diversity Showcase, to celebrate CIBC Mellon’s diverse workplace and learn more about the cultures, identities and stories that make each of us unique.

CIBC Mellon continues to support organizations that champion diversity, equity and inclusion and social justice initiatives, including:

EGALE CANADA

INDIAN RESIDENTIAL  
SCHOOL SURVIVORS  
SOCIETY

MARCH OF DIMES

LIGHTS TORONTO

## SUPPORTING EMPLOYEES THROUGH FLEXIBLE WAYS OF WORKING

As we enhance our flexibility, we continue to evolve our employee experience to reflect flexible ways of working, with the goal of maintaining our great culture of inclusivity, collaboration and connectivity.



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 company-wide fitness activity challenge, virtual wellness campaigns and wellness app enhancements



Psychology benefits and increased wellness program to support employee health and wellbeing



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



Financial literacy and retirement savings webinars and information sessions



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



Encourage connectivity by planning both on-site employee events, including BBQs, employee appreciation days, milestone anniversary luncheons, Ice Cream and Waffle Treat Days and virtual events, including regular “Join the Conversation” and CSR Speaker Sessions.

## WORK LIFE FLEXIBILITY

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.

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

Results as at March 2023 (Source: Willis Towers Watson)

**91%** **Favourable** Overall Sustainable Engagement **6%** above industry norm

**90%** **Favourable** "I have the equipment / tools / resources to do my job effectively" **8%** above industry norm

**91%** **Favourable** "I have the flexibility I need (when, where and how I work) to balance my work and personal responsibilities" **10%** above industry norm

**91%** **Favourable** Overall Diversity and Inclusion **6%** above industry norm

**94%** **Favourable** "I can be myself at CIBC Mellon without worrying about how I will be accepted" **9%** above industry norm

**95%** **Favourable** "People at CIBC Mellon treat each other with dignity and respect" **6%** above industry norm

**87%** **Favourable** "I would recommend CIBC Mellon as a good place to work" **5%** above industry norm

We continue to evolve our employee experience to reflect our new way of working with the goal of maintaining our great culture of inclusivity, collaboration and connectivity.



# STRENGTHENING OUR DIVERSE, INCLUSIVE AND COLLABORATIVE EMPLOYEE CULTURE

We work hard to make CIBC Mellon a place where talented, innovative and collaborative people want to be. We know the investments we make into engaging employees through learning, employee events, community volunteering and an outstanding workplace experience help motivate our employees to deliver on CIBC Mellon's commitment to exceptional client service.



## COMMUNITY AND ENVIRONMENT

**90%** of employees stated "I am proud of the work that CIBC Mellon does in our community and society\*" - 2 per cent above financial services norm.  
(as at March 2023)



## 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.



## DIVERSITY, EQUITY AND INCLUSION WEEK

CIBC Mellon's Diversity, Equity and Inclusion 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.



## LEARNING, DEVELOPMENT AND ACHIEVEMENT

Our development programs, tools and resources help employees to shape the future they want, including:

- CIBC Mellon Core Skills
- Leadership Moments That Matter
- Leadership Competencies
- Strengthening Inclusivity
- Employee Connections
- Mentorship
- Job Shadowing
- Tuition Reimbursement
- Corporate Onboarding
- Financial eLearning and LinkedIn Learning

We know that each career journey is unique, so our development resources, programs and experiences are focused on career moments that matter most and provide opportunities to celebrate success at every step along the way. Our corporate social recognition platform offers a one-stop-shop for employees to recognize and nominate each other via our company-wide newsfeed and rewards points for achievements, service milestones, and living the CIBC Mellon values through our Getting It Right Every Day, Take Ownership, and Community Impact Awards.

IN  
**2023**  
employees shared

**MORE THAN**  
**11,500**  
recognition moments

**Employee Experience survey**  
**March 2023:**  
"People at CIBC Mellon treat each other with dignity and respect"  
Favourable - **95%**  
- 6 per cent above industry norms

In our 2023 Employee Experience Survey, **87%** of employees agreed that they would recommend CIBC Mellon as a good place to work - 5 per cent above financial services norms

\*According to CIBC Mellon's March 2023 Employee Engagement Survey

# MyLife@CIBCMellon

MyLife@CIBC Mellon supports the total employee experience - it's how we reward our team members for their effort and contribution to the overall company success. Our pillars include MyWorkplace, MyCareer, MyRewards, and MyWellness.

## MYWORKPLACE

At CIBC Mellon, we strive to be an employer of choice by focusing on what matters most to our employees. We promote a culture of Diversity, Equity and Inclusion where employees can bring their authentic and whole selves to work, providing flexible work options to enhance work-life balance, and providing our team with opportunities to get involved and make a difference in our communities.

## MYCAREER

We are committed to providing employees with equal opportunities to develop rewarding careers and explore personal growth. We believe in helping our team members develop strong, diverse networks, through education, meaningful work, and connections. In addition to our internal Learning and Development programs, our Employee Connections, Job Shadowing and Mentorship programs provide accelerated opportunities for a front-row view to areas across the organization and help to expand employees' networks while providing learning opportunities in-the-moment.

## MYREWARDS

Our team enjoys a comprehensive and flexible benefits package, paid time off, and optional savings and retirement plans. Additional resources like the Employee and Family Assistance Program (EFAP), a Medical Second Opinion (MSO), and the LifeSpeak platform with videos, blogs, and articles, support employees across a broad range of personal wellness needs, helping to promote greater work-life flexibility and balance. Our holistic approach to wellness empowers employees to live each day to the fullest across several aspects of life, including physical, emotional, social and financial.

## MYWELLNESS

CIBC Mellon strives to offer rewards programs that employees need and value, including competitive compensation, incentive pay, performance and recognition, and discounts and perks. This approach supports our performance-based culture by aligning rewards with the overall success and profitability of the organization and individual performance.



## 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.



# AWARDS

## GLOBAL FINANCE



### Best Sub-Custodian in the World, North America and Canada

For the second year in a row, CIBC Mellon was awarded the #1 spot as best sub-custodian in the world by Global Finance Magazine.

CIBC Mellon secured the #1 spot for North America in Global Finance's 2023 ranking of the world's top sub-custody providers.

## ETF EXPRESS CANADIAN AWARDS



etfexpress

CANADIAN AWARDS 2023

WINNER

Best ETF Custodian in Canada  
CIBC Mellon

### CIBC Mellon Named Best ETF Custodian in Canada and Recognized for Best ETF Platform in Canada at the 2023 ETF Express Canadian Awards

CIBC Mellon was named "Best ETF Custodian in Canada," and subsequently won the title for "Best ETF Platform in Canada" according to the ETF Express Canadian Awards 2023.



### CIBC Mellon Named Best in Client Service for Custody from Asset Servicing Times

CIBC Mellon was awarded Best Client Service for Custody by Asset Servicing Times.

## ACHIEVERS 50 MOST ENGAGED WORKPLACES®



### CIBC Mellon Recognized as one of the Achievers 50 Most Engaged Workplaces® of 2023

CIBC Mellon was recognized as one of the 2023 Achievers 50 Most Engaged Workplaces®. In receiving this accolade, CIBC Mellon is recognized for their demonstrated leadership in leveraging innovative employee engagement and recognition strategies.

**REPORTING PERIOD:**

Other than where noted, this review covers CIBC Mellon's community and employee engagement activities during the 2023 fiscal year (November 1, 2022 to October 31, 2023). Figures are in Canadian dollars except where otherwise noted.

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