

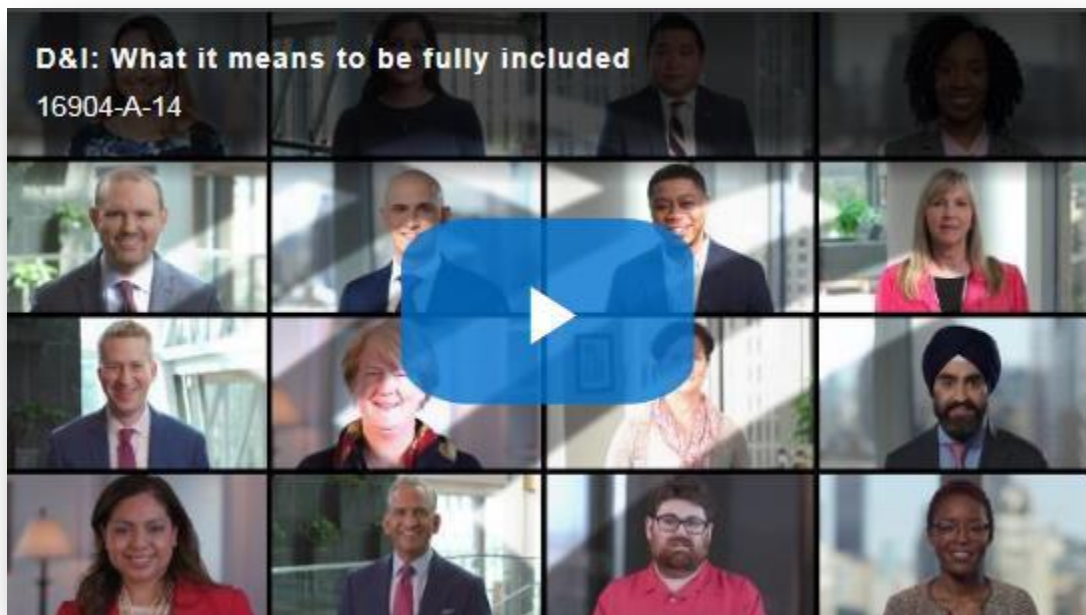
Fortune 100 Bank – 120,000+ employees

What would you like the power to do?

We ask this question every day of those we serve. It is at the core of how we live our values, deliver our purpose and drive responsible growth.

Our commitment to diversity and inclusion helps make our company a great place to work. The diversity of our employees—in thought, style, age, sexual orientation, gender identity, race, ethnicity, culture and experience—makes us stronger, and is essential to our ability to serve our clients, fulfill our purpose and drive responsible growth.

Hearing from teammates answering the question “What would you like the power to do?, ” sharing what it means to **bring our whole selves to work**, and highlighting how we each contribute to driving responsible growth and a culture focused on being a great place to work.



We strive to be a bank for everyone. Like the people we serve, we come from every walk of life. We are proud of our inclusive culture, because when you create a workplace where all employees can thrive, everyone benefits. We see you. Because we are you.

Our diverse workforce comes from many different backgrounds, with different identities and beliefs. Embracing the things that make us unique strengthens our ability to better

serve our stakeholders. It helps us understand what matters to you so we can help you get things done.

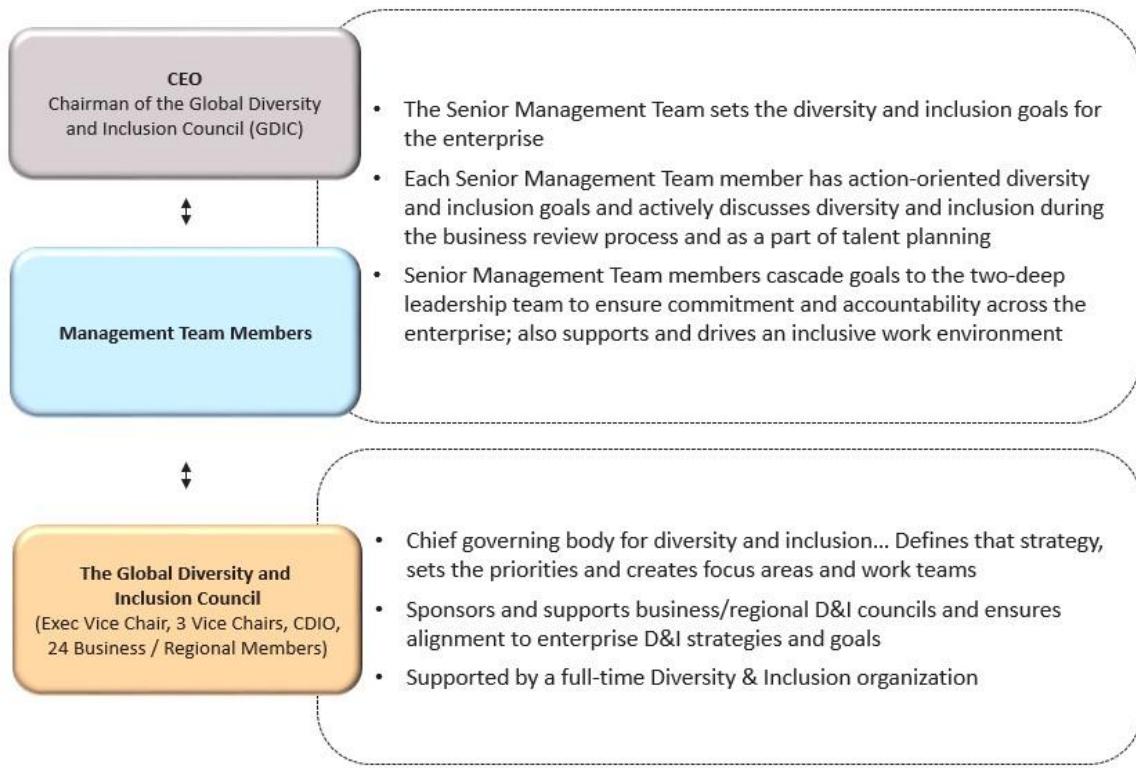
We are focused on driving responsible growth to produce sustainable results. To be a sustainable company, our growth must deliver on three things: We have to ensure operational excellence, share our success with our teammates and communities, and be a great place to work for our employees across the world.

Some of the ways we are striving to be the best, most inclusive workplace for our teammates include:

- **Setting the tone at the top with our Board of Directors and CEO.** Our Board and its committees have a key role in the oversight of our culture by holding management accountable for maintaining high ethical standards. Additionally, our CEO has chaired the Global Diversity & Inclusion Council—the chief governing body for our diversity and inclusion strategy—for over a decade.
- **Promoting a diverse and inclusive workforce.** At all levels of our company, we focus on attracting, retaining and developing our diverse talent. Over 50% of our global workforce and over 45% of our management team are women, more than 45% of our U.S.-based workforce are people of color and our Board of Directors is 47% diverse. We are one of only four S&P 100 companies with six or more women on the Board.
- **Attracting and developing talent.** This starts with how we recruit new teammates and extends to the many ways we support their professional development and career growth. Our 11 Employee Networks, for example, help teammates develop leadership skills, build ties with local communities and advance diversity recruitment—comprised of more than 300 chapters and 160,000 memberships worldwide.
- **Recognizing and rewarding performance.** From our equal pay for equal work commitment to how we competitively compensate our teammates, we are focused on delivering our pay-for-performance philosophy. The results of our most recent review of total compensation across the U.S., UK, France, Ireland, Hong Kong and Singapore, for example, showed that compensation received by women is on average greater than 99% of that received by men.
- **Supporting teammates' physical, emotional and financial wellness.** We are committed to supporting the financial, emotional and physical wellbeing of our employees and their families. Through a range of innovative, industry-leading and flexible programs and benefits, we support our teammates through everyday challenges—so they can be their best at work and at home.

In our [2019 Human Capital Management Report](#) you can learn more about our initiatives that help make us a great place to work, as well as additional steps we are taking to continue to build on our progress.

How We Organize to Support Diversity and Inclusion?



- More than 60,000 teammates have participated in at least one **courageous conversation** since inception. These group discussions encourage employees to have open dialogue on topics that are important to them. The goal of these conversations is to promote inclusion, understanding and positive action by creating awareness of employees' experiences and perspectives related to differences in background, experience or viewpoints, such as socioeconomic status, age, gender, gender identification and expression, sexual orientation, race, ethnicity and disabilities.
- Our **Global Women's Conference** brings together our top female and male leaders from around the world as part of our commitment to develop and advance women. In addition, our global women's networks and councils are made up of over 30,000 women and men who actively mentor teammates, partner with external organizations to promote gender equality in the industry and inspire future generations of women leaders.

- The **Diversity Leadership Development Programs** build skills in leadership competencies and explore the unique experiences and challenges of diverse leaders including women. The **Diverse Leader Sponsorship Program** addresses representation gaps of diverse leaders at the executive level through targeted talent pipeline development. In 2019, leaders nominated 113 diverse employees (protégés) to participate in the 10-month program experience (inclusive of LGBT+ employees, military veterans, and employees with disabilities). These employees were paired with 113 executive sponsors, in a 1:1 ratio. Sponsors identified exposure opportunities, assisted with expanding employees' networks, and provided career counsel. 96% of protégés expressed that participating in the program helped them to facilitate their professional growth.
- Our **enterprise women's programs** provide the company's high potential female leaders with education, exposure and experiences to help accelerate their careers. The **Women's Executive Leadership Program** is a 10-month experience that includes assessment, development, sponsorship, and exposure opportunities for top talent mid-level female leaders. One hundred women participated in the 2019 program. Survey feedback indicated that 100% of participants felt the program positively increased their confidence in achieving their career goals. Additionally, 100% of participants indicated that the program helped them become better at enlisting advocacy and support as well as strategic networking.
- The **Women's Next Level Leadership Program** is a virtual nine-month experience, uniquely focused on multi-cultural female mid-level management leaders and the challenges they face when accelerating their careers. In 2019, 102 multi-cultural women participated in this program. Survey feedback indicated that 95% felt like the program gave them the tools and resources to enhance their leadership skills. Also, 95% indicated seeing concrete changes as a result of the program, including enlisting new sponsors, increase in responsibilities, stretch assignments, and expanded strategic network.
- Founded in 2012 and 2013, the **Black Executive Leadership Council (BELC)** and **Hispanic-Latino Executive Council (HLEC)** are comprised of senior Black/African American and Hispanic-Latino leaders in the U.S. Close to 400

executives from these councils meet annually to discuss their priorities around:

- Talent: Recruit and advance diverse talent
- Social responsibility: Engage community partners, in partnership with our Employee Resource Group Networks
- Business integration: Influence strategies to help drive responsible growth

The **2019 theme was “Building Our Legacy”**, acknowledging the reach and influence of the BELC and HLEC councils and how everyone has an opportunity to leave a legacy within our teams, company, families and communities. Survey feedback from the summit showed 96% favorable overall satisfaction.

Efforts through the councils and our overall underrepresented talent strategy influenced a 20% increase in people of color (POC) in senior management levels 1-3 between 2015 and 2018. We also experienced a 9% increase in POC in management levels from 0-3 in 2019. Also, our talent acquisition strategy influenced a 33% increase in people of color in our U.S. campus class. According to Cynthia Bowman, Global Head of Talent Acquisition and Diversity and Inclusion, “To measure how our efforts are working, we track our workforce data meticulously. At least once a month, senior leaders receive updated scorecards tracking the representation of diverse talent at every level. We also track our culture of inclusion through our Diversity and Inclusion Index, which is at a record high for the enterprise.”

- More than 130,000 employees have taken **voluntary Inclusion Program training** with over half a million program completions (600K+) focused on celebrating diversity and practicing inclusion of all employees. Sessions have covered all dimensions of diversity, including high-touch in-person employee experiences to increased understanding of how to respect and drive inclusion in the workplace. Program resources have enabled market and Employee Resource Groups to gather locally for deeper discussions on D&I topics within the lines of business, with over 1,700 employees attending in 2019.
- Our **Returning Talent program** – through which participants develop skills and knowledge to bridge the gap between being a stay-at-home caregiver and re-entering the workplace, whether it be at our company or elsewhere - has been held in the United Kingdom and Ireland over the past five years has

engaged more than 520 participants, plus a further 350 through programs in the United States.

Our Diversity & Inclusion Program team provides an enterprise-wide, horizontal approach to program/course development. D&I program development objectives clearly align with our company's corporate strategy, commitments and values. In developing our D&I strategy, we recognized the opportunity to deliver training that is accessible and relevant to our large, global organization while also maximizing cost efficiencies.



The D&I Program team focused on closing critical opportunities where our inclusion programs could drive success. Below are the areas we prioritized:

- First, we identified the need for a strategic vision to drive cultural change and ensure consistent, organization-wide messaging around D&I.
- Second, we needed to create easy-to-access, appealing, contemporary learning opportunities. Providing traditional classroom training to more than 200,000 employees was not possible given the team's fiscal limitations and our company's global footprint.
- Finally, we needed a consistent way to measure success of our D&I programs. At the time, we were not capturing the learning topics' lasting impact, and few opportunities existed for understanding how employees might apply them.

Our goal was two-fold: to deliver a personal and professional development experience that is highly rated and regarded by our employees, and create a behavior change to a fully inclusive work environment that leads to proven business impact.

Through deep content analysis and needs assessment with key stakeholders, we recognized how, why and where D&I should occur and the enhancements needed. We revised our curriculum, forgoing nearly 60% of our prior courses, narrowing offerings to three strategically aligned programs and reducing session time to one hour (including Q&A). This resulted in a time savings of three hours per participant who had been primarily taking in-person training that lasted four hours. Over time, this has resulted in savings of more than **450,000 hours**. Program costs also decreased to less than \$3 per participant. Due to this decrease in seat time, we made it easier for employees to participate and saw ten times more D&I session completions. Additionally, we offered all courses online, provided recorded playbacks and **made courses voluntary**. Managers shared their learnings on our internal social media platform, encouraging best practices and dialogue.



10x more
completions of D&I
training, while reducing
seat time by three hours.

Understanding how, why and where D&I should occur helped us to revise our curriculum and reduced development time to 60 minutes.

“Even with the online format, people still had the ability to get together in person in a room and watch a session together.”

—Senior D&I executive

The combination of voluntary and increased participation were clear signs that the mission of our D&I strategy was working to make D&I an integral part of our culture verses just another “initiative”.

Overview (JUDGING CRITERIA ONE: FIT TO THE NEEDS)

Use this area to discuss a high-level description of the inclusion and diversity strategy at your organization. What goals did you establish and were they achieved?

Details:

We set a multi-year “ABC” inclusion strategy — “Awareness Shift, Behavior Shift, Cultural Shift” — as the framework within which to build and measure our new D&I program. This strategy would be inclusive of all employees and require a radical change

We increased our engagement through **open communication** across lines of businesses, generated **content around employee interests** and **measured effectiveness**. This transformed how D&I is operationalized here.

in approach and an open mindset. The D&I Program team wanted to create measurable shifts in culture and align D&I development with the company’s overall strategy. Further, all D&I programming was structured as ongoing development rather than individual, time-specific training classes or one-time events. We increased our engagement through open communication

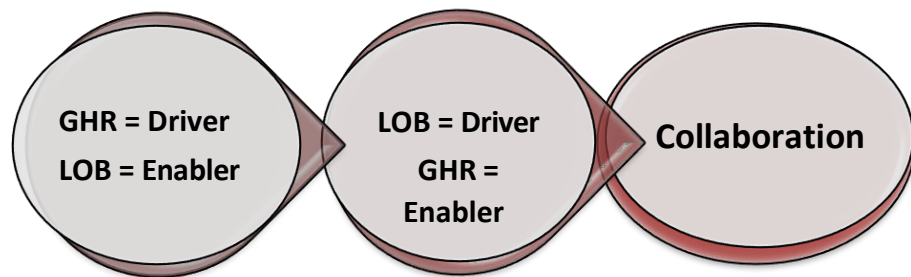
across lines of businesses, generated content around employee interests and measured effectiveness. This transformed how D&I is operationalized here.

The long-term goal was, and is, to disrupt the culture through a shift from building diversity awareness to a focus on inclusion that transforms the culture.



The organizational goal was to shift from a Global Human Resources-driven D&I strategy to a collaborative effort with all our lines of business, leaders and employees actively engaged. This was accomplished by shared accountability and prioritization across front-line units and control functions. The lines of business are now driving D&I, while Global Human Resources is enabling and supporting their plans.

Flipped the Diversity & Inclusion model



Our leadership goal was moving from event-based efforts to strategic D&I learning available to all employees, driving personal accountability. This approach provided consistent messaging and delivery across all businesses, incorporating inclusion in day-to-day practices. Our impact was measured beyond participation in diversity training to true business impact through behavior change.

When identifying where to focus inclusion program efforts, in addition to considering the ABC strategy, we focused on a top-down approach with a strong sustainment model for our mid-level population. The top-down approach included:

- **Senior leaders** in two levels within our organization (2,200 employees)
- **Mid-level managers** in four specified levels within our organization (23,000 employees) who manage 94% of all employees; managers integrated D&I into existing manager development monthly sessions with a quarterly focus on an inclusion topic
- **Mid-level individual contributors** in two levels of our organization (more than 70,000 employees)
- **Employee Network members** across the globe (both managers and individual contributors), totaling 165,000 active employee memberships from 11 employee networks and over 300 chapters around the globe

To experience the biggest lift, development opportunities were focused on the targeted groups described above, keeping in mind these specific business needs:

- **Make it easy** for the business and employees with ready-now solutions, saving money and time. It is hard for employees to find time for additional development.
- **Foster candid courageous conversations** that drive inclusion with industry experts and senior leaders
- **Expand reach** with business-relevant topics delivered in a scalable format
- **Sustain behavior change** with easy-to-use tips to apply on the job

50K+ managers voluntarily attended sessions, demonstrating our pull strategy worked as long as employees received engaging topics/moderators and course delivery was easy to access.

The company has invested in D&I development for all employees in a unique way. We expanded the priority and focused commitment by challenging ourselves, as the enterprise D&I Learning Team, to develop an innovative and comprehensive learning and development experience available to **all** employees globally, and that our people would **want** to take. We were able to achieve engagement through multiple learning solutions, while also integrating content into existing manager development programs. The suite of learning and development opportunities were offered in a variety of modalities: instructor-led, virtual training, meeting discussion guides, articles, eBooks and videos. We purposely did not label the sessions “D&I training,” but instead wove D&I into every topic. Critically, this training was **voluntary**. We pushed hard on this factor, recognizing that D&I training was often lower on the list of managers’ training priorities, especially in the highly regulated banking industry. In our conversations with the GDIC, there was interest from its leadership to make inclusion training mandatory.

“We decided against making D&I training mandatory because we knew the training would lose its meaning. We wanted to change the way we talk about diversity and inclusion, and that can’t happen in a mandatory setting.”

—Senior D&I executive

Our goal was to offer relevant, engaging and impactful training for the enterprise and minimize redundant learning. Nearly 10,000 managers joined virtually, which demonstrated that a pull strategy worked as long as the programs were engaging and topical, and moderators and course delivery were easy to access. Employees had access to conversation guides and replays of the recorded sessions, indicating their interest in learning beyond the classroom and in applying what they learned. Buzz around the

sessions was overwhelmingly positive. We began offering monthly virtual training presentations, with engaging topics that lasted just 60 minutes, including Q&A. As interest grew, businesses with historically less participation asked that more of their managers be invited. Since rollout, we've had managers voluntarily participate in D&I focused sessions, with repeat attendance totaling over 100,000.

Session Topic Examples:

Can I Say That... ?	Applying inclusive leadership to everyday moments	Quiet, Please: Unleashing the Power of Introverts
Show me you know me	Cognitive Diversity	Power of Inclusion
Building Resiliency, Facing the Unknown and Original Thinking	Building a Diverse, High-Performing Team	Religion in the Workplace

“We created a social learning community. We make sure a blog post is written after every session so the conversation continues.”

—Senior D&I executive

Participants have driven this momentum organically because they see the program's value and impact on their day-to-day work. The structure and success of our Manager Excellence program (our broader development program for new and experienced managers) drove the creation of the myD&I Development Program for all employee network members. We developed an innovative 12-month virtual program that was a new way to think about employee development. Based on line-of-business interest, we enhanced the program and added individual contributors from across all LOBs (more than 70,000 employees). We deepened our reach by providing additional in-person access to external industry experts, authors and TED speakers like Bonnie St. John, Lisa Nichols, Adam Grant, Susan Cain and Shawn Achor in key markets to continue the dialogue, encourage networking and sustain learning. By broadening and deepening our

reach into the organization, we were able meet our goal to make content **accessible, relevant, easily applied** and **sharable with others**. Tactical key objectives included:

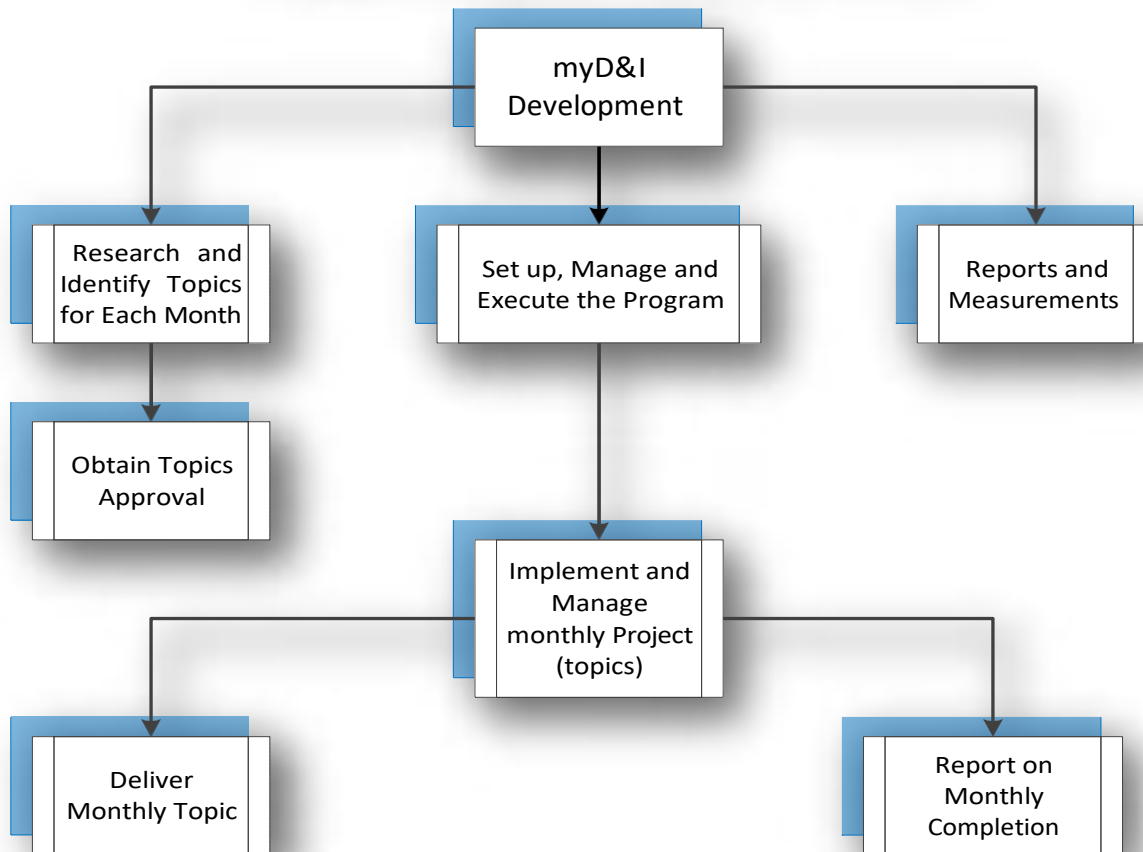
- Ensure employees have the essential skills to develop and drive the business forward
- Provide high-impact, ready-to-use resources horizontally across all employee networks and lines of business
- Align discussions more closely to global D&I focus areas – people of color, gender and inclusion
- Scale learning and resources from our existing learning and development programs
- Bring cross line of business and market employees together to build connections and deliver one company

The myD&I Development program is managed through a documented, consistent and repeatable process that ensures each and every monthly session is high caliber. Since its inception, we have had 472,000 voluntary completions from individual contributors. On average, employees attended at least three D&I learning sessions, with a low cost per participant of <\$5. Engaging our Employee Networks was an ideal platform for reaching a wide audience, helping to drive more pull from the lines of business to invite all individual contributors.

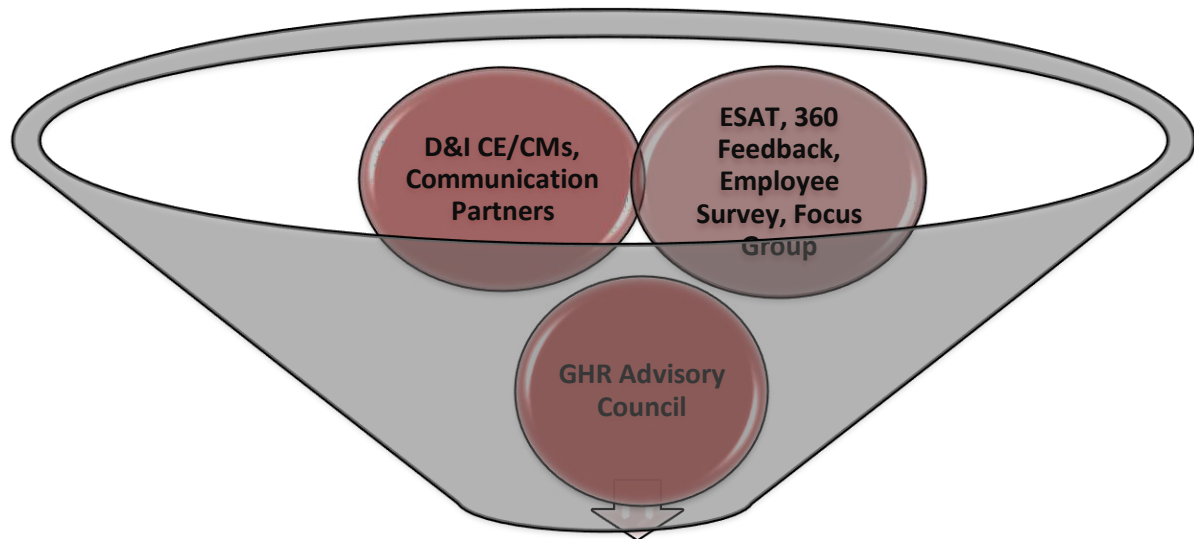
472K training session completions

Engaging Employee Networks was an ideal platform for reaching a wide audience.

myD&I Development High Level Process



To determine what topics will be offered, the D&I program team (Program Manager) gathers feedback from the Employee Engagement Survey, manager 360 feedback, focus groups, manager surveys, D&I client executive/client managers (CEs/CMs), Global Human Resources Advisory Council members and Enterprise Communications partners.



myD&I Development Program

The myD&I monthly professional development series focuses on providing engaging sessions by partnering with key stakeholders to identify key themes that would meet participants' needs. The unsolicited feedback received from employees has been heartfelt gratitude for creating space to start inclusion discussions.

The feedback we received was: "You paused my day and created an opportunity for me to talk."

—Senior D&I executive

Measurement has been an integral part of the process. We conducted a statistical impact study combined with qualitative focus groups that resulted in continued positive trends year-over-year. The D&I Impact study looked at 28,000 managers' D&I learning consumption during a three-year period, assessing the effect on their management behaviors.

Managers' direct reports described their experiences with changes their managers have made and the net effect on applying new behaviors in their daily practices. Additionally, we moved from usage-based diversity metrics to D&I impact metrics. This, combined with a multi-year statistical impact study, focus groups and interviews post-training, has provided a thorough validation that behavioral change is occurring. The team ensured data was captured throughout a range of time frames to validate this change in behaviors. Findings showed managers consuming any D&I learning:

- experience **less voluntary attrition** among their direct reports
- give **more monetary recognition** to their direct reports
- receive **more promotions**

- have **higher performance ratings**

In addition, managers consuming D&I learning had **less voluntary attrition of female direct reports and people of color direct reports** than managers with zero consumption hours. Direct reports of managers indicated having increased opportunities to discuss D&I topics during staff meetings. Employees also felt they had improved one-on-one conversations with their managers and received more effective coaching according to their unique skills sets.

Our second D&I impact study demonstrated that we again achieved tangible results. Compared to those who did not, managers who attended any D&I learning consistently:

- Had **lower voluntary attrition** among direct reports and **fewer Employee Relations complaints**
- Gave **more monetary recognition** to their direct reports
- Received **higher performance ratings**

Behavior change—

Employees reported increased opportunities to discuss D&I issues and regular D&I items for attention during staff meetings.

Our focus group findings revealed that not only were managers sharing D&I program materials and concepts with their teams, they were also recommending their direct reports attend training and discussing lessons learned openly. Managers have also leveraged what they learned in their performance-related conversations and in cross-training direct reports. Direct reports have used their learnings with their managers to “coach up”. Managers found the most value in the self-directed nature of myD&I, especially the

opportunity to use replay sessions. Focus groups found that employees apply what they learn in D&I training across the organization.

In 2019 we did a third study focused on the impact of manager recognition on retention and turnover costs. Our findings indicate any recognition award from managers can lead to increased retention. Employees who receive any award from their managers are **more likely to stay**, which leads to **reduced turnover and related cost**.

Our annual qualitative impact survey results reflected participants find content relevant and high quality: **98%** of respondents apply what they learn and **95%** reported what they learn positively impacts personal development/growth. The survey showed that employees attribute participation in D&I development positively impact their ability to bring their whole selves to work (sense of belonging and acceptance), commitment to inclusion, and professional growth. In addition, the programs received an **Excellent** Net Promoter Score (employees would recommend the programs to others).

Design and Delivery

To expand our reach and make development more impactful and sustainable, we made important program enhancements. We worked with our Learning & Leadership Development partners to ensure that D&I learning was included in all programs: the New Manager Program, manager development, professional development, onboarding, top talent development and senior leader forums amongst others. This aligns with our overall D&I vision to ensure that D&I is part of our company's DNA. Additionally, while designing the programs, we prioritized innovative delivery solutions and resources, and progressive topics and content. As previously mentioned, we wanted to ensure the design and delivery of our programs would create a "pull" from employees, making them want to return again and again for more information and learning.

Unconscious Bias Training to Let's Get Real...[®] Inclusion Series

In 2014 and 2015, we launched our unconscious bias program for senior leaders and managers. At the end of 2017, more than 41,000 employees had taken this training. We implemented a focused protocol for reducing the impact of concealed thinking or unconscious bias on talent decisions. As a follow-up, we developed the Inclusive Leadership panel series. The goal was to provide stories and examples from senior executives on biases they discovered through the training and to help employees understand how to manage these biases. We also created simple, easy-to-use tips called Leader Bias checks that leaders and managers can use for moments that matter in talent management – performance management, onboarding, recruiting, talent planning and promotions.

Inclusion focuses on how every employee can bring their whole self to work. As part of this, we developed panels to expand the conversation and **"get real" with candid discussion** to ensure that we were moving beyond awareness to behavior and cultural shifts. We do this by encouraging our panelists to share real-life stories from which participants can learn. We had more than 14,000 completions in 2017 for these sessions. We branded and scaled access to them through our "Let's Get Real...[®]" series and targeted an enterprise wide audience of more than 130,000 employees. We addressed complex topics including race, religion, covering and privilege.

In 2019, we successfully scaled the program to a quarterly offering resulting in 23K completions (35% increase YOY) reaching close to 15K employees in 2019 alone. In addition, we provided our clients access to our keynote speakers and D&I best practices to help drive inclusion externally. This engagement resulted in 100% Global Wealth

Investment Management client/prospect participation (over 50 VIPs) and \$500,000 in new business.

Examples of Let's Get Real...[®] 2019 session topics below.

Courageous conversations

With such intensive focus on middle managers, the D&I team wanted to expand the conversation of inclusion to include anyone within the organization. We formalized in-person discussions by enabling employees across the organization to take part in courageous conversations. Courageous conversations are group discussions that encourage employees to have open dialogue on topics that are important to them.

The goal of these conversations is to promote inclusion, understanding and positive action by creating awareness of employees' experiences and perspectives related to differences in background, experience or viewpoints, such as socio-economic status, age, gender, gender identification and expression, sexual orientation, ethnicity and disabilities.

We created a toolkit that provides information and resources to help our employees thoughtfully plan and lead a courageous conversation. It also offers resources to sustain conversations among employees to create a workplace where all employees feel respected, understood and valued. More than 60,000 employees have participated in at least one courageous conversation.



"It's now part of our culture that you hear this term 'courageous conversations' all the time. We can have open conversation on things that are tough, and it's not about taking a side."

—Senior D&I executive

Disability Awareness

To enhance our disability awareness training, we added more than 20 new learning items to our inventory. These include nine-minute video bursts of learning that cover topics related to proper disability terminology, hiring, accommodations and inclusive communication. In 2019, we had a 57% year over year increase in participation with over 2,350 self-directed learning completions.

Manager Development

We integrated inclusion topics into our voluntary Manager Development programs and portfolio offerings, which is designed for all mid-level managers. The rationale for targeting mid-level managers is that they manage and influence about 94% of the employees in our company. We continued to integrate important D&I topics and industry experts.

56% of managers voluntarily participated in **three or more** offerings, and repeat attendance reflects relevance and high quality

This integration was a strong contributor to the Enterprise Manager Development team reaching **90%** of our manager population, exceeding 80% goal, and the third consecutive year exceeding 80%. This approach resulted in nearly 76k total completions reaching 17k unique managers in 2019. Repeat attendance is a reflection of content relevance and high quality, 56% of managers participated in three or more offerings. These offerings included live and video broadcasts, customized learning content, online community blogs/forums and self-directed learning resources.

In 2019, we launched a quarterly "**Can I say that...**" series featuring improv group Pillsbury Theater, internal senior leaders/executives, and D&I Award winning managers focused on seven critical talent decision moments where bias may creep in and impact the employee experience. Over 11K managers attended the series with over 16K total completions. As sustainment, we built a performance support tool called **The Inclusion ACTION Kit** to ensure managers/employees have just in time resources available in the moment of need.

myD&I Development Program

Based on our previous successes, employee feedback and senior leader interest in broadening our work, we launched the myD&I Development Program, a 12-month professional development series for our 165,000 active Employee Network


memberships. The strategy and programming was designed through partnership with the Employee Resource Groups (ERGs) Program Office to identify key areas and common themes in network programs and events. The series was offered to the Employee Networks as a foundation for personal and professional development programming, and all Network members had the option to join the series and individual events. In 2017, we expanded this program to reach an additional 70,000 non-managers, tripling program participation. Continued feedback for application to a broader audience led to the 2018 expansion of the program to more than 100,000 individual contributors globally. **Lisa Nichols** (transformational speaker, author, founder and Chief Executive Officer of Motivating the Masses, Inc.) has been our featured recurring external speaker in four sessions.

Due to high demand and employee feedback, Lisa returned in 2019 with a deeper focus on coaching employees on important life moments including authenticity, empowerment, personal courage, difficult life events/tragedy, resiliency, financial wellness and speaking truth to power. We provided in-person opportunities to dive deeper into the discussion after the live broadcast events. Intersectionality Cards were used to demonstrate how unique and diverse all employees are which helped networking, relationship building and deeper personal connection.

Employees shared their inclusion stories and how they bring their whole selves to work.



Attendees have shared how these myD&I sessions have helped them achieve their personal and professional goals.

 *"Two important things I need to change - my definition of what money means in my life and my lack of self-care for myself. I'll work on a healthy me first and as my mental fortitude improves, I'll focus on the financial changes necessary"-*

November 2019 participant



" Phenomenal speaker! Incredibly relatable and gave great, practical, and usable examples of implementing D&I at the individual level. Would absolutely recommend this replay/session to colleagues and would love to see her back again in the future! When you are invited to a meeting, it is a compliment that your opinion is needed and welcomed. After this meeting, I feel encouraged to speak thoughtfully." - October 2019 participant

We have had over **472,000** (over 112K employees) myD&I program completions from individual contributors, reflecting deep reach into our organizations and our employees' commitment to D&I. Over **18,300** employees participated in the myD&I program with over 37,000 total completions in 2019.

Pathways

In addition to direct email communications, employees provided survey and focus group feedback stating they want the ability to find learning-related information when they need it. As a result, we built "pathways" in our Degreed platform to curates content about a specific D&I program topics. Employees can follow a recommended set of curriculum or search for what they need to create a learning plan customized to match their interests and development needs. We've created D&I pathways to make it **easy** for employees to:

- Participate in the live myD&I sessions or watch the replays
- Learn more about topics discussed in the myD&I sessions
- Leverage the discussion guides and other resources to help employees make more of an impact
- Follow a recommended pathway based on their experience level

In 2019, the Enterprise D&I and myD&I Development pathways remained the top used enterprise pathways (No. 1 and No. 5): 11,953 enrolled, over 25,000 views. This reflects high quality and employees motivated to learn more.

Examples of "pathways" in the Learning Hub portal – Easy Centralized Access

Pathways

 Enterprise Diversity & Inclusion	 Enterprise myD&I Development Program	 Enterprise Manager Excellence
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Social Learning: Manager Excellence Community

The Manager Excellence Community, which includes our blog and discussion forums, provides a social learning opportunity for managers to connect with peers, share ideas, spurring discussions, engaging with senior leaders and getting feedback on work challenges and wins. Benefits to managers include:

- Executive advice through the weekly blog post
- Peer insights through conversation forums
- The ability to tackle challenging questions through anonymous knowledge checks
- Engagement with senior leaders through content sustainment

The Manager Excellence Community serves more than 18,000 members. In 2019, we had over 11,000 manager visits with 7000+ D&I focused blog views.

We receive comments such as:



"Excellent post... thanks for sharing! I like that you drive home the point that "including diverse talent does not mean that this talent is any "less qualified" than non-diverse talent and we as leaders are taking no greater risk on diverse talent, than we would on non-diverse talent". It is crucial that management understand this in order to authentically advocate for top talent."

— 2019 Consumer Executive 2019 blog on
"Can I say that... in a talent planning discussion?"

D&I Program Sustainment

D&I program discussion guides were created to help employees share program concepts and lessons learned with others, and to more easily cascade key information to direct reports. These follow-up materials have helped employees to have powerful conversation and exchange ideas. The guides have also enabled us to reuse content, minimizing duplicate work on content development. The guides also included additional resources for learning. This ensures employees have curated content relevant to session topics.

We partnered with SweetRush to build an innovative self-directed game called *Inclusion Takes ACTION*. It serves as a just in time resource providing leaders the tools to manage bias and drive inclusion during key decision-making moments. This game provides a story-base journey through complex work scenarios and gives employees the ability to pause, think and ACT. The Inclusion ACTION kit serves as sustainment for on the job support.

Advisory Councils

Senior Global Human Resources leaders were appointed as Advisory Council members for the D&I program. These leaders have direct insight into line of business priorities and employee development needs. They continue to share employee feedback and help drive the program's strategy. In addition, our eight lines of business each have a D&I Council that offers key input into D&I content. Each line of business's D&I council is headed up by a direct report to the CEO. This ensures our content is in alignment with business priorities.

Communication Strategy

A robust communication and marketing plan drove increased participation. We rebranded our myD&I program invites, ensuring they had a fresh look and feel. Invites were sent to all Employee Network members to join the series, and more than 10,000 registered. Over time we expanded that audience to 70,000 individual contributors throughout the company being invited. In 2018, we broadened our reach again and today invite more than 100,000 employees to our myD&I sessions.

Prior to launch, we had stakeholder engagement to all enterprise and regional Employee Network (EN) leaders, with many chapter-level Employee Network leaders also part of these conversations. We shared strategic insights for how to maximize our program resources, as well as tactical support to show its ease of use. We also created a video tutorial on how to participate in the myD&I Development Program pathway. We expanded program awareness by creating communications integrated into Employee Network new member welcome emails, regular Network communications and local market/line of business newsletters. We continued to enhance the look of our targeted communications and created employee testimonial videos where participants shared what they learned and how they will apply those learnings at work and in their personal lives. This best practice provided a springboard for myStory videos giving employees the opportunity to share their inclusion story. We continued this momentum expanded our employee inclusion stories to our external marketing campaign "We see you because we are you" and The Power to Be Me. Our inclusion strategy has turned into a movement across our company and into our communities.

myStory – employees share inclusion stories

We've continued to enhance and simplify our communications. In 2019, we consolidated emails and streamlined our templates. In addition, we added a quarterly *Reflection* email based on employee feedback. Employees wanted all resources in one place with inclusion tips from each session and resources. This new recap made it easy for employees to practice what was learned and share with others. The myD&I reflection emails had over 407,000 views with a 70% open rate in 2019.



The collage features several promotional emails for the myD&I program. Key elements include:

- myD&I: Q1 reflection**: A recap email for the first quarter session, mentioning over 8,000 employees and a session with relationship expert Cahn Robinson.
- myD&I: Being an authentic leader with impact**: A promotional email for a session on Thursday, May 9, featuring host Tasha Woodley and guest Lisa Nichols.
- Attend the live session - myD&I: The power of YOU**: A promotional email for a session on Monday, March 18, featuring host Tasha Woodley and guest Lisa Nichols.
- myD&I: Q2 reflection**: A recap email for the second quarter session, mentioning over 15,000 employees and a session with retired Chief Diversity Officer Rosalind "Rita" Huchell.
- myD&I: Speaking truth to power with Luvvie Ajayi**: A promotional email for a session on Tuesday, October 22, featuring host Aaron Polgrove and guest Luvvie Ajayi.
- Attend the live session - myD&I: Connect and build strong relationships**: A promotional email for a session on Wednesday, March 13, featuring host Shigea Banerjee and guest Cahn Robinson.
- myD&I: Being an authentic leader with impact**: A promotional email for a session on Tuesday, May 14, featuring host Tasha Woodley and guest Lisa Nichols.
- myD&I: Personal courage**: A promotional email for a session on Wednesday, June 13, featuring host Tasha Woodley and guest Lisa Nichols.

LGBT+ Training and Advocacy

In addition to the afore-mentioned programs, we provide lesbian, gay, bisexual, transgender, + (LGBT+) training that promotes a safe, equitable and inclusive environment for LGBT+ employees and fosters a workplace that recruits, develops and retains top LGBT+ talent. The goal is to raise awareness of LGBT+ issues and provide resources to LGBT+ employees, allies and managers at all levels, fostering an environment and culture where people can bring their whole selves to work. Some key initiatives include:

- A specially designed training course launched in 2010 to help financial advisors and other employees become more familiar with the issues and challenges the LGBT+ community confronts. It highlights key wealth planning issues facing the community and offers advisors planning solutions as they help their clients' address these challenges. This is a good example of our efforts to incorporate D&I as part of leader-management training.
- In 2010, we partnered with Out & Equal Workplace Advocates to create a customized training session for members of our GDIC about LGBT+ issues in our communities and the workplace. The value was quickly realized, and this training has evolved into courses such as Ally 101, Bisexuality 101, Transgender 101 and an LGBT+ Training and Panel discussion, all facilitated by volunteer instructors. To date, more than 26,500 employees worldwide have taken one or more of these courses which are updated frequently to reflect current terminology and cultural nuances such as LGBT+ legal protections by state and country. We have also utilized external subject matter experts to facilitate on-going, advanced-level training including PFLAG sessions on transgender and advanced Allyship and Robyn Ochs focused on bisexuality awareness/inclusion in the workplace.
- In 2019, more than 3,800 employees attended optional, instructor-led LGBT+ training or watched replays. We developed a new course, "When Gender Doesn't Fit In a Box," focused on non-binary gender identity and gender expression. The combination of internally facilitated courses and thought leadership from external subject matter experts we regularly offer is brought to life by personal stories from our LGBT+ employees, have explained the business case for inclusion and given attendees the language and cultural competency skills to implement tangible changes in their daily interactions to make the workplace a more inclusive environment for all employees. The sessions also help to identify opportunities for improving the bank's engagement with LGBT+ teammates, customers and clients.
- Our leader development programs also play a role. As part of our Senior Leader Orientation monthly call, a member of the company's D&I organization discusses manager accountability in an environment that supports D&I with newly hired

- leaders. We offer a Senior Leader Forum that provides a scenario-based session in which leadership responsibilities are discussed. Our Manager Accountabilities Program is focused on the Employee Networks, including our LGBT+ Pride Employee Network and our Ally program. To date, we have more than 30,700 employees who have identified themselves as visible allies to help make us the best place to work for LGBT+ teammates.
- We send three – four colleagues each year to the Stonewall Workplace Equality conference and are global members of Stonewall as a company-wide partnership. The Stonewall Workplace Equity conference is a one-day conference on best practice for LGBT inclusion in the workplace.
 - All regional employees go through annual Enterprise mandatory training which includes elements of Code of Conduct, Harassment and Discrimination prevention and equal opportunities.
 - Additionally, across EMEA the D&I team, LGBT+ Pride Network and our Ally Program management team partner to create events, initiatives and resources to raise awareness of LGBT+ issues and ensure we continue to be an organization where our employees feel they can bring their whole selves to work. Including:
 - Hosting an EMEA wide LGBT+ courageous conversation in Dublin in May 2019 titled 'So What if I'm LGBT+' where we had employees share their personal stories of being out at work or an ally to continue to raise awareness
 - On an annual basis our regional offices take part in Ally week, where we run training sessions such as Ally 101, LGBT+ 1010, Trans 101 and Bi 101
 - We continue to focus on LGBT+ inclusion through our partnership with Stonewall.
 - Additionally, we use the Inclusion ACTION kit to support our managers in identifying and managing bias within key talent processes
 - In addition, to be an LGBT+ ally, all that sign up go through a series of training
 - We have been recognized and received the following awards in 2019:
 - For the fourth year in a row, the National Business Inclusion Consortium and National LGBT Chamber of Commerce have recognized us as a Best-of-the-Best Corporation for Inclusion for our commitment to diversity and inclusion in the workplace and in our supply chain.
 - Named to the 2019 Stonewall UK Workplace Equality Index for our inclusive workplace and support for the LGBT+ community, ranked 28th, up 22 places from prior year's list.
 - Michelle Fullerton, D&I executive, was recognized by the Charlotte LGBT Chamber of Commerce as a 2019 Fierce Five Recipient for her work to advocate for LGBT+ people in her community.

- The bank and LGBT+ Pride Jacksonville co-chair James Michael Acton named as Rainbow Awards Jax 2019 honorees, which recognizes businesses, individuals, organizations, charities and groups that are helping to bring a positive awareness of the role LGBT+ play in helping develop the Jacksonville community.
- Recognized as a leader in the U.S. on the Equileap global gender equality report and for our commitment to gender equality at all levels of our company, as well as access to top healthcare benefits.
- The bank's LGBT+ Ally Network's India chapter won the "New Employee Resource Group (ERG) Chapter of the Year" award by the Out & Equal Workplace Advocates. Kaku Nakhate, India president & country head, along with the bank's LGBT+ Ally chapter leaders, received the award at an event held in Washington DC. The award commends the advocacy work by in the company's India LGBT+ Ally Network's within and outside the bank in India in terms of building diverse and inclusive workplaces in the country. Out & Equal Workplace Advocates is a nonprofit organization, dedicated to achieving lesbian, gay, bisexual, transgender, and queer workplace equality. It partners with Fortune 1000 companies and government agencies to provide executive leadership development, comprehensive training and consultation, and professional networking opportunities that build inclusive and welcoming work environments. Launched in 2017, our LGBT+ Ally Network's India chapter engages and educates employees through events, workshops, training and volunteering activities. Today, over a third of the bank's India employees have signed up as LGBT+ allies. In India, the bank provides medical benefits to domestic partners of employees irrespective of sex, support transgender surgeries through insurance and offer surrogacy maternity leave.

Integration

As mentioned, the D&I learning team is structured to provide an enterprise-wide, horizontal approach to development. Development objectives clearly align with our corporate strategy, commitments and values. We work with our Learning & Leadership Development partners to ensure that D&I learning is part of all of our programs – including manager development, professional development, onboarding, top talent development, senior leader forums - **and not seen as something separate**. This is in line

with our overall D&I vision to ensure that D&I is part of our DNA and embedded in all our talent management processes.

Through the launch of our unconscious bias program for senior leaders and managers, we created simple, easy-to-use tips called Leader Bias checks that leaders and managers can use in talent management including performance management, onboarding, recruiting, talent planning and promotions. We integrated quarterly inclusion topics into our mid-level Manager Excellence development program. The rationale for targeting our mid-level managers is that they manage and influence about 94% of our employees, and thus are a vital group of teammates to helping us deliver and reinforce key messages and priorities. We also launched the myD&I Development Program to reach deeper into the company, including individual contributors. Through partnership with the employee networks, we identify key areas and common themes for our myD&I programs and events. This approach has kept us in alignment with the professional development needs from the top-down, ensuring D&I learning supported all levels of talent management and key processes.

Measurable Benefits

1. Business Opportunity

We invest substantially in D&I initiatives. Employees are encouraged to make time for personal development and attend programs. In 2015, required D&I learning decreased from 43% to 15%, while participation in optional D&I learning increased by 26%. We were able to flip the line of business approach from requiring employees to take D&I training to employees choosing to attend D&I training. We wanted to keep this momentum by busting the myth that D&I training must be required in order to engage employees. In addition, senior leaders and key stakeholders were asking if their investment in D&I was producing tangible results for the business and driving behavioral change.

2. Measurement Strategy

We addressed this business opportunity by creating a comprehensive measurement plan to determine if D&I was producing tangible business results and behavior change.

We started with traditional qualitative evaluation methods, focus groups and online surveys to gather feedback, ensuring content quality and ongoing relevance of our offerings. We then conducted a large scale, multi-year program evaluation to determine the impact of D&I learning on managers and their direct reports. The critical component of deploying this plan was to conduct a joint statistical impact study including the bank and the Corporate Executive Board.

We studied the same group of 28,000 managers and a control group over a five-year period. The study looked at the relationship between learning consumption, employee engagement scores (manager and direct reports), and employees' "intent to stay with the bank" scores (as a proxy for attrition) over those five years. In 2017-2018, we repeated this impact study internally and used a smaller sample size of managers.

3. Impact summary

The high-level findings from this repeated annual measurement strategy concluded that D&I training produced tangible results. Managers who attend **any** D&I learning have better results.

- Managers consuming any D&I learning experience:
 - Experience **less voluntary attrition** among direct reports and **fewer formal complaints**
 - **Give more monetary recognition** to their direct reports
 - **Receive more promotions** and are given **higher performance ratings**
 - Have **higher engagement ratings on the annual Employment Engagement Survey**
- Managers consuming any D&I learning had **less voluntary attrition of female direct reports and people of color direct reports** than managers with zero consumption hours.

Qualitative focus groups were used to better understand why this relationship exists –

The 2017 focus group findings revealed that not only were managers sharing D&I program materials and concepts with their teams, but also they were recommending their direct reports attend training and discuss lessons learned. Managers also leverage what they've learned in performance conversations and when cross-training direct reports. Direct reports have used their learnings with their managers in "coaching up".

Additional manager highlights:

- Managers found the most value in the learning when they could participate according to their own schedule (for example, listening to replays) due to time constraints
- Participants' managers are supportive of their professional development

Employees apply what they learn in D&I sessions by:

- Sharing learnings in meetings, emails and conversations in their work environment and in Employee Networks
- Ensuring there is a D&I lens on internal processes such as performance conversations and hiring
- Developing skills and abilities through access to the variety of topics, formats and speakers which they have found valuable

In 2018/2019, we streamlined this feedback process to an annual impact survey. Year over year, we continued to see strong results. Our 2019 annual qualitative impact survey results reflected participants find content relevant and high quality: 98% of respondents apply what they learn and 95% reported what they learn positively impacts personal development/growth. The survey showed that employees attribute participation in D&I development positively impact their ability to bring their whole selves to work, commitment to inclusion, and professional growth. In addition, the programs received an Excellent Net Promoter Score (employees would recommend the programs to others).

In 2019, we did a third study focused on the impact of manager recognition on retention and turnover costs. Our findings indicate any recognition award from managers can lead to increased retention. Employees who receive any award from their managers are more likely to stay, which leads to reduced turnover and related cost.

Research and Measurement Details

The following research methods were used to collect and analyze data. A description of how each tool was used and the key findings are listed below. The D&I team moved from usage-based diversity metrics to D&I impact metrics. This — combined with a multiyear statistical impact study, focus groups, surveys and interviews post training — has provided a thorough validation that behavioral change is occurring. We ensured that data is captured throughout a range of time frames to validate change in behaviors. We also provide business partners with a monthly dashboard to drive engagement and adoption.

Example of dashboard:



Phase	Research Method	Description	High-level Findings
Needs Analysis	Annual survey	-Two separate needs analysis surveys are sent to ~1,700+ managers across the company annually -Surveys contain 10-15 questions inquiring about managers' development needs and gathering feedback on desired content for the Manager Excellence program and D&I -Findings are used to inform and improve Manager Excellence and Inclusion Programs and resources	-Validated subject areas of interest -Further understood manager needs and gaps and delivered those topics (i.e., how to effectively coach, manage, having difficult discussions, mitigate bias etc.) -Better understood the value of manager development resources (i.e., Manager Excellence social community, Learning Hub portal pathways)

Develop and Test	Focus Groups – Manager Excellence post initial deployment	Four sets of focus groups were conducted post initial deployment to gather feedback on program strengths and opportunities for improvement	<p>-Desire to develop was one of the key drivers of participation</p> <p>-Managers adapted their communication styles, used tools and resources to help better guide their teams, helped direct reports build networking skills and became mentors and mentees to further develop their skills (pass skills forward)</p>
	Focus Groups – myD&I Development and Let's Get Real Program post initial deployment	Seven sets of focus groups were conducted post initial deployment to gather feedback on program strengths and opportunities for improvement	<p>-Identified program strengths, opportunities, applied concepts and outcomes</p> <p>-Obtain feedback from no consumption group on awareness, inhibiting factors and driving future adoption</p>

Deployment	Statistical Analysis	<ul style="list-style-type: none"> -Develop a statistical model exploring the relationship between management development and D&I training taken at the bank and employee scores on the annual bank Employee Engagement Survey -Designed a four-year repeated measures study that analyzed the same group of over 28,000 managers and a control group over the same period of time -In 2017, we repeated this impact study internally and used a smaller sample size of 8,983 managers -In 2019, we repeated an impact study internally focused on the impact of manager recognition on retention and turnover costs. 	See Summary of Findings (#3) above for detailed results
	<p>Focus Groups</p> <p>Interviews</p>	<ul style="list-style-type: none"> -Seven sets of D&I focus groups were conducted post initial deployment to gather feedback on program strengths and opportunities for improvement Twelve separate D&I training interviews were conducted with managers and direct reports to validate the focus group findings and further identify 	<p>Focus Groups and Interview findings:</p> <p>Managers who take D&I learning have experienced improvements in networking with peers, open team dialog, ability to hold difficult conversations with employees, ability to alleviate fears and better planned approaches to people processes such as</p>

		<p>program strengths, opportunities, attitudes, applied concepts and outcomes</p> <p>In 2018/2019, this process was streamlined to an impact survey, including Net Promoter Score.</p>	<p>coaching, hiring and delegating</p> <p>Employees apply what they learn by sharing it in meetings, email and conversations in their work environment and in Employee Networks</p> <p>Over 300 respondents reported success in applying program concepts to:</p> <ul style="list-style-type: none"> • Build relationships by connecting better with teammates • Improve how I give and receive feedback • Value the unique experiences that teammates bring to the workplace • Build a more diverse network • Create an environment where people of diverse backgrounds can succeed • Ask more team members for opinions/advice/input • Improve my performance on the job • Enable different opinions to be expressed without fear of negative consequences • Set achievable goals • Meet my professional development plan <p>In 2019, 632 survey participants find content relevant and high quality:</p>
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			<ul style="list-style-type: none"> • 98% of respondents apply what they learn • 95% reported what they learn positively impacts personal development/growth and enable them to bring their whole selves to work. • 97% report they apply concepts that strengthen commitment to inclusivity
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Our impact results reflect the journey of D&I moving from a push strategy (employees must attend) to a pull strategy (employees want to attend). Instead of making D&I learning a requirement, it is something that is important to employees and they want it to be successful at work. Managers and their employees are using and sharing the learning. One manager stated, "I actively discuss D&I as part of management meetings and review the ratios for employment, making sure there is a proper balance in hiring." Another employee stated, "I can apply these concepts to both work and personal relationships. In particular, the current political tribalism has caused a rift in my relationships with my parents. By following this approach, I can hopefully find some common ground."

D&I training is not only helping employees bring their whole selves to work, but also positively impacting their performance.

Program participants apply what they learn in D&I sessions by:

- Sharing it in meetings, email and conversations in their work environment and in Employee Networks
- Ensuring there is a D&I lens on internal processes such as performance conversations and hiring

In 2020, we will continue to invest in D&I learning programs, with strong senior leadership commitment and support. We will continue our comprehensive, multi - dimensional and multi - year measurement strategy to drive behavior change and reap the benefits of an inclusive work culture.

Conclusion

During our journey, we have learned that our employees want to engage **voluntarily** in D&I development. It is important to them professionally and personally. We have scaled our programs broadly, keeping quality high and costs low. Since 2014, we have had over half a million completions by more 130,000 employees who voluntarily attended, reflecting high quality (employees come back for more). In addition, we have proven statistical impact at a cost per completion of less than \$5. Our employees made time for development taking on average three courses in our self-enrolled programs. We learned the importance of engaging our employees globally by offering targeted development around what mattered most to them. We decreased redundancy of development efforts and enabled employee networks to focus on other important initiatives. In 2019, more than 35,000 employees participated in inclusion programs. Attendees reported applying their learning to their work and personal lives.

We continued to leverage our learning portal with Degreed (known internally as the Learning Hub). This allowed us to provide two separate D&I pathways, making it easy for employees to access training resources (articles, videos and more) in a simple, one-stop location. In addition, the monthly D&I sessions provide easy-to-access supplemental resources to go deeper into each topic. The site is also accessible from home or work. Our D&I pathways have been among the top-five most used pathways since 2016.

Since the rollout of our “ABC” inclusion strategy, our annual employee engagement survey results continue to increase. Our Diversity and Inclusion index is the highest it has ever been at 81% — a record high for our company.

We attribute this increase to our employees recognizing and engaging in our D&I work to make every teammate feel like they belong and can bring their whole selves to work and be successful with us.

**Highest
it's ever
been**



**D&I Index
81%**

Source: Bank of America 2019

Our D&I efforts have been recognized externally with several awards.

In 2020, we'll continue our journey focusing on the “ABC” inclusion strategy. Our goal is to change behavior and nurture an inclusive culture. We will do this by broadening our program reach and bringing relevant content to our D&I initiatives. Our Manager Excellence and myD&I Development Programs will focus on equipping employees to move from courageous conversation to courageous action. In addition, managers will be given tactical ways to drive D&I within their teams through our New Manager Development Program.

We also will continue to execute on our strategy by sharing our D&I expertise with clients and communities through Inclusion Summits within key markets. We will continue to share our D&I story externally and showcase our employee's personal experiences. We are excited to help our employees bring their whole selves to work and to help them continue to serve our clients and communities. Like the people we serve, we come from every walk of life. We are proud of our inclusive culture, because when you create a workplace where all employees can thrive, everyone benefits.

ADDITIONAL INTERVIEW INFORMATION ON RECRUITING, GOVERNANCE, TECHNOLOGY

Technology

We use technology for reporting and aggregating, mostly centered around driving diversity of the workforce. We closely monitor representation across different groups. Measure ourselves against peer groups, reporting publicly. Workday is our system of record. Our people data sits on top of Oracle Business Intelligence to house all people data. Where our use of tech has matured, within last couple of years is using Tableau for aggregating and visualizing the data. Useful way of standardizing the way DI data and people data used across the enterprise. Before, each department had their own analysts to pull people data and aggregate in Excel etc.; hard to make apples to apples comparisons; pulled on different dates; pulled different groups.

D&I technology is centralized within a single team within HR, shared service within all groups. Consolidated control of that information. On monthly basis, data is aggregated into Tableau in several different reports, tracking and reporting on progress.

We are focused on similar areas – for us is primarily growing representation of women and under represented groups in leadership roles across the company. Black, African American, Hispanic.

Have ability to look at every group within the bank. Tableau allows us to easily customize those reports to drill down on particular populations they are focused on, for instance on Asian men in some markets. We have overall enterprise goals, but different regions and LOBs may have different goals.

We do not use predictive/prescriptive analytics to drive future actions. This is probably an opportunity. The group is beginning to look more closely at AI, examining pros and cons and risks and benefits, especially around HR functions and how you use people data. We do some crude forecasting every year, three or four times a year, to see where headcount is heading and doing that with peers so we can project in simple math.

Not using Ai in any real way, around D&I. Privacy in people data is always a concern. Abiding by spirit and letter of the law in data privacy and that differs state to state and region by region. We believe there is unintended impact of AI in selecting or pulling candidate profiles in terms of recruiting strategies. Tech leaders are working with senior leaders in HR having these conversations. In HR strategy across the board, the concern around unintended consequences and newness of AI and lack of landscape of precedent is concern for us as an organization. We are conservative and we are ok being a second or third or fourth mover or laggard in some areas like this. However, we do use AI quite a bit in other ways, such as supporting an online digital assistant, Erica, trading platform, etc. We use proprietary AI throughout operations, but on people issues, where we get into sensitive issues of privacy, we are much slower in considering and adopting AI.

Governance

Governance starts with our Board of Directors. The board really does review and does oversight of D&I strategy and all our HR strategies and programs. The CEO directs D&I personally and just finished an update to the board on their progress of D&I goals. Internally, we have a global D&I council, which is chaired by CEO. Most companies delegate chairmanship to others. Our CEO had chair D&I council prior to becoming CEO and continues to chair it; and attends every meeting they have. That is our secret sauce. Asking tough and challenging questions, stuff gets done.

The D&I council is the chief decision-making body; goals are included within each manager's IDP performance goals. They are specific goals in terms of growing representation of their teams, particularly women and underrepresented talent. The council has representatives from every group within the company, typically rotating on a 2-3-year basis.

The council uses Tableau to create monthly scorecards that are reviewed by council for the enterprise. The board reviews scorecards for each individual business. We also have regional councils to drill down further on more local issues. Also, each line of business has a council. For instance, retail banking has a council; investment banking has a council, business banking has a council.

We also have advisory panels, advising on issues related to specific groups. We have Black and Hispanic councils, military, LGBTQ+, etc. We have senior leaders that belong to those particular groups. Most of the people on those advisory panels are senior leaders, not so much lower level employees. We believe the senior leaders are in the best position to influence decisions. They hold themselves accountable; meet quarterly.

D&I Recruiting

This bank's strategy is focused heavily on college campuses, community groups and advocacy organizations. The D&I talent acquisition strategy has influenced a 33% increase in people of color over the past five years.

We traditionally have targeted 30 Historically Black Colleges and Universities (HBCUs) with strong financial services programs. Recently we have cast a wider net, including places like North Carolina A&T, which is a large HBCU but not necessarily known for financial services. But it is relatively near our headquarters and has been very productive for us.

We start the campus recruitment process during a student's freshman year, where they can learn about banking. We have a program on Better Money Habits, managing credit, what it takes to get loans. We want to make those students more aware of the importance of strengthening their financial acumen and background, and then build that association into our company as a possible place to work.

So, we start with introducing the students to growing wealth, credit, etc., then offer workshops to expose them to careers in banking, then get them into forums with exposure to bank leaders and the bank as possible employer. We focus on people and culture and environment in our education efforts, letting them know about our ERG priorities, carbon neutral policies, investment in green

energy, investment in underserved communities, minority communities. We let them know how much our company cares about the communities our banks are in and about giving our employees paid time to volunteer in the communities. This expands our scope of interaction.

We also have specific strategies for Hispanic Serving Institutions (HSIs) – usually campuses with majority Hispanic populations rather than identifying as specific Hispanic institutions. We also target Native Americans – schools with high single-digit Native American populations; in Arizona there are some schools with larger populations that we spend a lot of time at.

Women's schools, such as Wellesley and other high-rated all-women schools – same strategy. Scalable repeatable strategy. We will swap out the leaders who visit these campuses and the topics we speak to based on the audience. But otherwise, for all populations we have a similar scope and structure – start with financial educating, discussing possible careers in banking, deploy forums, then invite interested students to interview preparatory workshops and resume-building sessions.

We are beginning to offer internships after students' sophomore and junior years and then become eligible for full-time hire upon graduation. Conversion rate from intern to full-time employees is 90%. We are building our corps of under-represented populations in our intern classes and hiring those people on an ongoing basis. This is significantly driving our diverse pipeline and management candidates over a 5 to 10-year period.

It is important to remember we are in this for the long haul. The education and recruiting efforts need to be long-term and consistent to have real impact.

Technology Used in Hiring

We use technology in our early screening practices to remove elements of resumes that could be subject to biases, but we have no full-scale technology solution to strip out those identifying factors. We use Hire Vue video interviewing, but we do use AI to evaluate those. We use our people to score and rank those interviews. Technology is an issue of some controversy for us in diversity recruiting. For an efficiency standpoint, there is a desire for additional use for technology to help screen for biases with as few resources as possible. But data also shows the negative impact on underrepresented minorities, whether it is their comfort to recording something or access to broadband wi-fi, or availability in engaging in that way. When we offer times to interview with underrepresented students, they are requesting late day or evening sessions because they are often working while in school. So, the ability for an 11am in the flow of work interview, these students are often hesitant, and we need people to work with them to schedule interviews when it is convenient for them. That is the inclusionary aspect of diversity recruiting. Technology can be helpful, in terms of scheduling so there is less back and forth, but it also can impact under-represented students who can't take time out from jobs to interview for a job they might not get. For higher-level jobs, it's less of an issue. When it comes to technology, we are a slow follower. We want to make sure AI is not building in biases rather than helping.

Also, someone whose first language is not English might not apply if they have to give video interview and they are nervous about their accent, or whatever. So, the personal connection and

making things safe for them is important. We need to be careful about built-in societal assumptions for recruiting that do not take into account backgrounds and life experiences of these students.

Other Recruiting Efforts

We work with a wide range of external partners to help us build relationships with a wide range of organizations and communities. For example, we will use a third-part non-profit organizations o be a broker between a diverse candidate and our company. This allows us to invest, for example, in an LGBTQ+ organization and fund it through Out and Equal. As a company we like to invest in programs like that because they benefit everyone and it creates a halo brand effect for us, so when people are looking for companies to grow their careers, they look to us.

For example, we are a major sponsor of the Out and Equal Conference, which gets more than 10,000 attendees. One of our company's four trans-male employees was a keynote speaker at one of the recent conference. In the audience was a trans-male consultant in a big firm who did not think his workplace was a good fit since he was not fully out. After seeing our keynoter speak, this person applied for a job and is now working at a high-level position in our company. So, telling our story at these types of events is a strategy around brand and our thought leadership and proving we represent the community.

We do that with the Black and Hispanic communities as well. We partner with the Hispanic Association for Corporate Responsibility. We have forged a specific niche in recruiting Hispanic/Latino women, and we have our people share their stories, and this has had a huge impact on our pipeline development for this population.

It's a long-game; 10-year plus strategy; really is about measurement and management from the top, from the CEO leading the council, setting representation goals across all levels of the company, a quarterly business review, D&I metrics on page 1 of the quarterly review deck – D&I is reviewed even before business results.

It's important to note that, for us, this did not start after George Floyd as it has for a lot of our competitors. We have been doing it for a long time; Our defenses are up because we are a high-poach opportunity for these companies that have just awoken to the importance of D&I. We have a strong number of mid-level managers of color who are targets of other companies who want to grab talent from us rather than do the legwork. So, we must keep our eye on the ball and make sure we are offering value and opportunity to all our employees. Our investment has paid off. Over the past four years, our annual satisfaction survey results are up by 7 points and our D&I satisfaction rating is up 10 points. People are happy and satisfied at a very high level for a company of our scope and size. Obviously, we are not perfect and there are some areas of comparative weakness, so we are always working to improve ourselves at all levels of our D&I program.

Our strategy is about firing on all cylinders. Could be great at recruiting, not so good at onboarding; good at developing; but maybe not good at courageous conversations or ERGs and employee activism, or leadership development programs. Management and measurement huge – we do well on all and if we see ourselves slipping, because we measure consistently and have high-level leadership, we can course-correct before it becomes a problem.

Our maturity curve on D&I is pretty high now. We are driving on the freeway now, not a dirt road or two-lane highway. This gives us a significant advantage in what will become a more challenging environment.

We keep expanding our efforts. Yesterday (9/14/20), we announced a billion-dollar investment initiative to Black and Hispanic communities, from healthcare and housing to investments in business and entrepreneurship. It is a multiple pronged strategy – community colleges, HSIs, HBCUs, -- four year grants to schools to improve their career services, broader exposure to careers in different industries; going into specific areas, such as Atlanta where there are community colleges, HBCUs, strong anchor employers; making our investment in our markets and school and encouraging other anchor employees to build that pipeline in those markets. We give kids certificate level programs so they can be prepared for employment.

-Claude Werder, Senior Vice President and Principal HCM Analyst, Brandon Hall Group