



## SOUTHLEA'S CANADIAN EXECUTIVE COMPENSATION DATABASE FINANCIAL SERVICES INDUSTRY

Participate in Canada's most innovative executive compensation database for the financial services industry. The database is anchored in our deep understanding of how executive compensation levels are determined to ensure you can draw meaningful insights to maintain competitiveness across all executive roles. To participate, please contact us! [surveys@southlea.com](mailto:surveys@southlea.com)

### About Southlea

Southlea Group ([www.southlea.com](http://www.southlea.com)) is the only independent compensation advisor in Canada with a global footprint through the GECN ([www.gecn.com](http://www.gecn.com)) with 150+ colleagues globally. We are one of the largest compensation practices in Canada and globally and have worked with more than 200 companies across North America, including all industries and organization structures.

### The benefits of this survey

|                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Simplified participation</b>         | <ul style="list-style-type: none"><li>▪ <b>Simple data submission template</b> for easy transfer of data from your HRIS, or we can leverage your existing data submission files to other third-party surveys</li><li>▪ <b>Jobs matched by Southlea</b> (and validated by you) using standard job families and roles</li><li>▪ <b>Secure and encrypted online system</b> to facilitate data reporting and ensure confidentiality</li><li>▪ Compensation survey <b>confidentiality</b> and <b>data protection</b></li></ul>         |
| <b>Streamlined benchmarking process</b> | <ul style="list-style-type: none"><li>▪ We request a data download and your organization chart</li><li>▪ We complete the first round of benchmarking (consistent across participants) and validate the matches with you</li><li>▪ Benchmarking is based on job family, sub-family / discipline and position level</li></ul>                                                                                                                                                                                                       |
| <b>Holistic perspectives</b>            | <ul style="list-style-type: none"><li>▪ Compensation data for the <b>full executive team</b></li><li>▪ <b>Customized job matching</b> for any tough-to-match jobs, including comprehensive review of factors that impact executive compensation levels</li><li>▪ <b>Ongoing engagement</b> with participants to shape this survey to provide the most value to you</li></ul>                                                                                                                                                      |
| <b>Improved reporting and insights</b>  | <ul style="list-style-type: none"><li>▪ <b>Multiple ways to review the data:</b> by benchmark role (discipline &amp; position level), by position level, by job family &amp; position level, target incentive levels and pay mix by salary range</li><li>▪ <b>Company, role, and incumbent details</b> to understand and interpret aggregate market data</li><li>▪ <b>Detailed "Participant Report"</b> with a summary of trends and market data by benchmark role</li><li>▪ <b>Availability for custom peer groups</b></li></ul> |

### Previous participants (sorted alphabetically)

- |                            |                         |                          |
|----------------------------|-------------------------|--------------------------|
| • AMA / Bridgewater Bank   | • Foresters             | • Servus Credit Union    |
| • ATB Financial            | • goeasy                | • The Co-operators Group |
| • Coast Capital Savings    | • iA Financial          | • TMX Group              |
| • Definity Financial       | • IGM Financial         | • Vancouver City Savings |
| • EQB                      | • Laurentian Bank       | • Wawanesa Insurance     |
| • Equitable Life Insurance | • Meridian Credit Union |                          |
| • First West Credit Union  | • Sagen MI Canada       |                          |



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### Additional target participants (sorted alphabetically)

- Aviso Wealth
- Beem Credit Union
- Canaccord Genuity Group
- Desjardins Group
- ECN Capital
- E-L Financial Corporation
- Manulife Bank of Canada
- Propel Holdings
- Sun Life Assurance Company of Canada
- Trisura Group Ltd.

We also welcome your suggestions for target participants to ensure effective peer comparisons.

### Benchmark roles

Compensation information will be collected, aggregated and reported for available executive roles in the following job families, including CEO and up to five position levels below CEO (to ensure we capture all “executive roles” at participating organizations, generally, AVP and above). For larger organizations, we will ensure the level matches are appropriate (i.e. match third level bank executives to second level executives at other financial institutions).

**Benchmarks will be added as appropriate based on survey participant submissions.**

Sample benchmarks include:

|                                |                                   |                                     |
|--------------------------------|-----------------------------------|-------------------------------------|
| Top Executive / CEO            | Top Insurance Executive           | Top Communication Executive         |
| Top Finance Executive / CFO    | Top Investment Executive / CIO    | Chief Actuary (by product line)     |
| Top Legal Executive / CLO      | Top Strategy Executive            | Chief Underwriter (by product line) |
| Top HR Executive / CHRO        | Top Customer Experience Executive |                                     |
| Top Risk Executive / CRO       | Top Investor Relations Executive  |                                     |
| Top Operations Executive / COO | Top Regulatory Affairs Executive  |                                     |
| Top IT Executive / CIO or CTO  | Top Commercial Executive          |                                     |
| Head, Personal Banking         | Top Marketing Executive           |                                     |
| Head, Business Banking         | Top Distribution Executive        |                                     |
| Head of Region(s)              | Top Internal Audit Executive      |                                     |

**Four executive levels where data is sufficient to report**

### Data elements

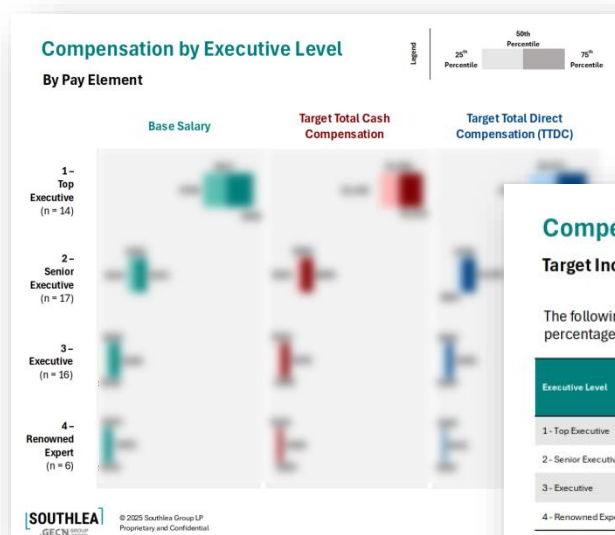
As part of the survey submission, we will request the following information for **each Canadian-based executive role**. In the report shared with all participating organizations (Participant Report), compensation data will be aggregated (10<sup>th</sup>, 25<sup>th</sup>, 50<sup>th</sup>, 75<sup>th</sup>, 90<sup>th</sup> percentiles) for each pay element.

| Incumbent position                                                                                                                                                                                                                                                                            | Incumbent pay                                                                                                                                                                                                                                                                                                                                                          | Company information                                                                                                                                                                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"><li>▪ Incumbent ID</li><li>▪ Division</li><li>▪ Internal position title</li><li>▪ Internal salary grade</li><li>▪ Manager incumbent ID</li><li>▪ Location of incumbent</li><li>▪ Gender</li><li>▪ Date of hire</li><li>▪ Date started in position</li></ul> | <ul style="list-style-type: none"><li>▪ Current annual salary</li><li>▪ Target and actual...<ul style="list-style-type: none"><li>– Annual incentive, % of salary</li><li>– Annual incentive, \$ value</li><li>– Total cash</li><li>– Long-term incentive, % of salary</li><li>– Long-term incentive, \$ value</li><li>– Total direct compensation</li></ul></li></ul> | <ul style="list-style-type: none"><li>▪ Revenue</li><li>▪ EBITDA</li><li>▪ Net Income</li><li>▪ Total Assets / Net Assets</li><li>▪ Number of Employees</li><li>▪ Operating scope</li></ul> |



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## Examples of survey findings



### Compensation by Element

#### Target Incentive Levels (% of Salary)

The following tables summarize target short-term and long-term incentive levels, expressed as a percentage of salary, by executive level, and by salary range.

| Executive Level     | Target Short-term Incentive (% of base salary) |     |     |     |     | Target Long-term Incentive (% of base salary) |     |     |     |     |
|---------------------|------------------------------------------------|-----|-----|-----|-----|-----------------------------------------------|-----|-----|-----|-----|
|                     | 10P                                            | 25P | 50P | 75P | 90P | 10P                                           | 25P | 50P | 75P | 90P |
| 1- Top Executive    |                                                |     |     |     |     |                                               |     |     |     |     |
| 2- Senior Executive |                                                |     |     |     |     |                                               |     |     |     |     |
| 3- Executive        |                                                |     |     |     |     |                                               |     |     |     |     |
| 4- Renowned Expert  |                                                |     |     |     |     |                                               |     |     |     |     |

| Salary Range           | Target Short-term Incentive (% of base salary) |     |     |     |     | Target Long-term Incentive (% of base salary) |     |     |     |     |
|------------------------|------------------------------------------------|-----|-----|-----|-----|-----------------------------------------------|-----|-----|-----|-----|
|                        | 10P                                            | 25P | 50P | 75P | 90P | 10P                                           | 25P | 50P | 75P | 90P |
| \$750,000 to \$999,999 |                                                |     |     |     |     |                                               |     |     |     |     |
| \$600,000 to \$749,999 |                                                |     |     |     |     |                                               |     |     |     |     |
| \$450,000 to \$599,999 |                                                |     |     |     |     |                                               |     |     |     |     |
| \$300,000 to \$449,999 |                                                |     |     |     |     |                                               |     |     |     |     |
| \$200,000 to \$299,999 |                                                |     |     |     |     |                                               |     |     |     |     |

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Southlea Financial

Group

All

Function

All

Discipline

All

Level

1

Compensation Element

Current Target

Category

# Orgs

# Incs

Avg

10P

25P

50P

75P

90P

# Orgs

# Incs

Avg

10P

25P

50P

75P

90P

Salary (\$000s)

Annual Incentive (% of salary)

Annual Incentive (\$000s)

Total Cash Compensation (\$000s)

Long-term Incentive (% of salary)

Long-term Incentive (\$000s)

Total Direct Compensation (\$000s)

Scope Information

Category

Avg

10P

25P

50P

75P

90P

Market Cap (\$ million, most recent FYE)

Company Revenue (\$ million, most recent FYE)

Total Assets (\$ million, most recent FYE)

Net Income (\$ million, most recent FYE)

Total Employees (FTE)

Incumbent Age

Incumbent Years of Service

\$000,000 to \$740,000

\$450,000 to \$599,999

\$300,000 to \$449,999

\$200,000 to \$299,999

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Incumbent Details

Gender

# Incs

%

LTI Eligibility

# Incs

%

Female

2

11%

No

1

6%

Male

12

67%

Yes

17

94%

NA

4

22%

Total

18

100%

Business Details

Business Line(s)

#

Jurisdiction

#

Geographic Scope

#

Banking

10

Prov.

14

Regional

0

Insurance

12

Fed.

4

Provincial

6

Wealth Mgmt

10

National

8

Transborder

2

Global

2

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