



EVERYONE IS WELCOME AT FIRST CAPITAL
Equity, Diversity & Inclusion Impact Report &
2024 - 2026 Action Plan



A Message From Our CEO



Adam Paul
President & CEO

At First Capital, equity, inclusion, and diversity is at the core of our values.

Over the past three years we have made remarkable strides in advancing our ED&I initiatives since the inception of our ED&I Council. I am thrilled to see the positive changes and significant milestones we have achieved and our continued journey towards creating meaningful programming that fosters awareness, advocacy, and belonging for all employees. As I reflect on our progress, it is imperative to recognize that fostering a culture of diversity and inclusion is not only a goal but a continuous commitment that requires the collective effort of every individual at FCR.

This impact report highlights many of those achievements. We've invested in comprehensive training and educational opportunities, introduced various awareness campaigns within our company and the communities we support and most significantly, we've created an inclusive culture where every individual in the company can come forward and share their stories either through employee spotlights or panel discussions.

Looking ahead, our commitment to ED&I remains paramount as we continue to embed these principles into our organization. Together, we are actively cultivating a workplace where every voice is heard, valued, respected and empowered to succeed.

"On behalf of the First Capital Board of Trustees and Executive Leadership Team, I'd like to sincerely thank our employees, tenants, community members and other stakeholders in joining our commitment for a more equitable and inclusive Canada".



Everyone is Welcome at First Capital

Our ED&I Commitment

First Capital is committed to cultivating an equitable, diverse, and inclusive culture of belonging, empowerment, and engagement, where all employees have an equal opportunity to thrive, love what they do, and grow their careers.

By creating a safe and respectful work environment that embraces different perspectives and lived experiences, we are striving to inspire everyone to bring their whole selves to work.

First Capital continues to evolve our practices and programming by building an action plan that supports a more equitable, diverse, and inclusive workplace – an action plan which recognizes that ED&I is an essential and foundational core value for fostering greater collaboration, innovation, and connection.



Our ED&I Council

Our Council members challenge themselves and their peers by volunteering their time, energy, and talent to support the Council to ensure all employees are aligned with our ED&I Mission.

The Council leads First Capital's ED&I initiatives and programming, and provides research, recommendations, event support, learning opportunities, and policy guidance to promote an environment that attracts the best talent and values different of life experiences and perspectives at First Capital.

In 2024, the Council has aligned their actions based on a framework of **four key pillars**: Foundation, Education, Recognition & Celebration, and Community.

Looking back: Pillars of Focus 2021-2023

These four ED&I pillars established the framework which we used to drive the equity, diversity and inclusion initiatives that enriched our organization in the past three years.

Foundation

Strategically prioritize our ED&I initiatives and activities over a defined period to ensure progress and incorporating ED&I accountabilities and policies across the company.

Education

Focus and align our ED&I learning initiatives, leadership development, mentorship, and business practices to advance employee experiences across the organization.

Awareness

Foster a vibrant and inclusive culture that demonstrates and ensures equal opportunity, recognition, respect and the promotion of the well-being for all employees – where everyone feels included based solely on their merit and skills.

Community Outreach

In our mission of creating thriving neighbourhoods, we will strive to contribute and engage our employees, tenants, vendors, and community stakeholders to influence the equity, diversity and inclusiveness of the neighbourhoods in which we operate.



Our Team

The ED&I Council is led by First Capital employees with sponsorship from the executive team. The Council consisted of five subcommittees.

Co-chairs

Carolynn Colvin - Senior Director, Operations GTA West
Samantha Ross - Director, People & Culture

Executive Sponsor

Michele Walkau - SVP, Brand & Culture

Council Members

Ben Jasper – Senior Director, Leasing
Dianne Sowa – Property Administrator
Dimitra Papadopoulos – VP, Operations Eastern Canada & BC
Jennifer Yu – Manager, People & Culture
Jesse Stellick – Marketing & Communications Specialist
Karen Gore – VP, Operations Central Canada
Kieran Pearson – Legal Coordinator
Mahtab Pezhman – Senior Project Manager
Marcel Parsons – Head of Asset Strategy

Matt Ashton – Director, Leasing
Melissa McCullagh – Assistant Property Manager
Miranda Goetz – Senior Manager, AR
Mondy Azulphar – Manager, People & Culture
Nicole Rodriguez - People & Culture Coordinator
Noah Parker – Director, Marketing & Communications
Oby Nwaoshai – People & Culture Coordinator
Perry Naraine – Senior Manager, Property Technology

Subcommittees



Panel Discussion &
Employee Chats



Calendar
of Events



Employee Spotlights &
FCR Recipe Book



Speaker Series &
Education



Community
Outreach

Celebrating Milestones on Our ED&I Journey

Organization-wide Achievements

- Reviewed the company's policies, forms and practices for **unconscious bias**
- Launched to FCR employees the choice to add **gender identification/pronouns** to their FCR email signature/business cards
- Expanded the **Everyone is Welcome** campaign across all regions and FCR offices
- Established partnership with **Canadian Centre for Diversity & Inclusion (CCDI)** to gain access to resources such as online seminars, workshops and/or facilitated sessions
- Completed **85%** of the ED&I Action Plan from 2021 - 2023

Count Me In! Survey

In our ongoing commitment to fostering a workplace that embraces and celebrates diversity, we launched an **ongoing voluntary Self-Identification** initiative that aims to understand the unique backgrounds, experiences, and perspectives FCR employees brings to the workplace.

Employees have the option to identify as a member of one or more of the underrepresented groups including *women, Aboriginal/Indigenous person, persons with disabilities, members of visible minorities groups, and more.*

A photograph of a glass door with a teal sign that reads "EVERYONE IS WELCOME". The sign is rectangular with rounded corners and is mounted on the glass. The background shows a bright, sunny outdoor area with trees and a paved walkway.

EVERYONE
IS WELCOME

Black North Initiative

Pledge in Progress

At First Capital, we have made good progress on our commitment to the BlackNorth Initiative.

5% of the FCR student workforce are from the Black Community

3% of FCR corporate donations & sponsorships goes towards promoting investment and creating opportunities in the Black Community

3.5% of FCR executive and board roles being held by Black Leaders



2023 First Capital Interns



Pride flag at 85 Hanna Ave, Toronto

Pride at Work

To show our support for the 2SLGBTQIA+ community year-round, we displayed pride flags at **12** of our properties across portfolios, including:

Central:

- 85 Hanna Ave
- Meadowvale Town Centre
- Parkway Mall
- 4545/4551 Kingston Rd
- Cedarbrae Mall
- Yorkville Village

West:

- Brewery District
- Westmount Centre

East:

- Griffintown – 225 Peel
- Griffintown – 100 Peel
- Carre Lucerne
- Place Viau

Embracing Diversity & Building Inclusion Through Continuous Learning

Inclusive Leadership Training for the Executive Leadership Team (ELT)

In this signature learning experience, our executive and senior leaders were able to learn what it takes to create belonging at work, no matter what level of the organization or part of the business they work in. Key principles were discussed.



Foundational understanding of the relationship between diversity and inclusion including the impact on the business outcomes.



Recognizing privilege and sharing experiences with unconscious bias. Creating new ways of practicing allyship as a leader in the company.



Cultivating inclusive mindsets and behaviours by informing best ways of giving and receiving feedback in an inclusive manner.



Practicing inclusive communication through active listening, calling in and calling out strategies.

100+ hours
ED&I webinars
offered to all
employees

Company-wide Training

4 Seasons of Reconciliation

We continued to offer this training through our partnership with ReconciliationEducation.ca. The modules promote a renewed relationship between Indigenous Peoples and Canadians, through transformative and engaging learning towards anti-racism education.

Pride at Work

In 2022, we partnered up with Pride at Work to launch the Workplace Inclusion Certificate Training to all employees. This program is designed to empower employees at all levels of an organization to become allies to their 2SLGBTQIA+ colleagues.

As of 2023, we achieved our corporate objective to have more than 80% of FCR employees complete the two trainings!

Women Lead Here: Charting the Course at First Capital!

We are proud to be a **three-time** honouree on The Globe and Mail's **Women Lead Here** list for 2020, 2021, and 2024!

60%

of our workforce are women

44%

of our senior employees are women

55%

of our management positions are held by women

**data as of December 31, 2023*



REPORT ON BUSINESS
WOMEN LEAD HERE

Transforming Retail Spaces into Inclusive Hubs: Where Diversity Finds Its Voice

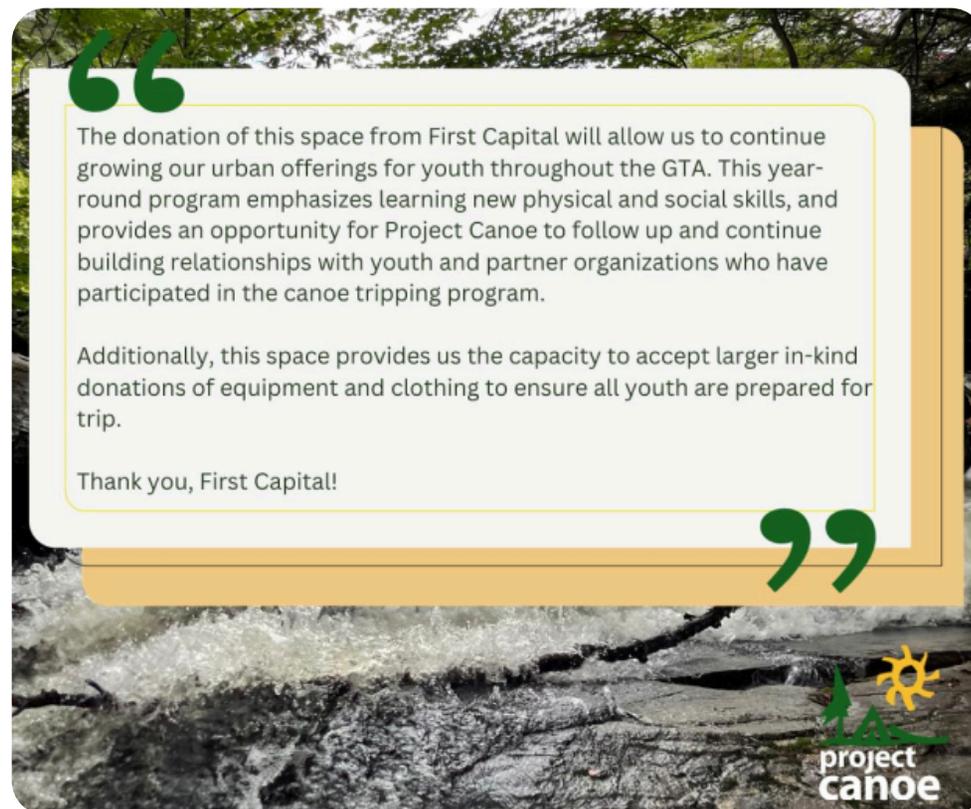
At First Capital, thriving neighbourhoods are at the heart of everything we do. Through various initiatives and partnerships, we strive to make a meaningful impact, demonstrating our commitment to uplift and empower our neighbourhoods.

Spaces of Impact: First Capital Summer Intern Capstone Project 2023

We tasked our interns to identify a list of vacant and EFI (“excluded from inventory”) spaces that could be made available to charitable groups for housing or community-related activities, creating spaces of impact as an effort to unit our properties and communities through strategic partnerships.

Project Canoe

As part of our community outreach program, we were able to help Project Canoe continue on with their mission. Project Canoe is a Registered Charity established in 1977 and has served over 4000 youth since then. They offer therapeutic and educational outdoor programming to Ontario youth ages 13 to 18 in both wilderness and urban environments.



FCR Public Art Program

For over fifteen years, First Capital has been supporting artists and art education while investing in the communities we serve. We have over 32 art installations across Canada and these memorable art pieces spark conversation and become a gathering place for our neighbours in our communities.



Location: Stackt Market - Gallery Box Installation

Community is key to defining the culture of a thriving neighbourhood. Art is a connection point that brings a community together. This five piece gallery of expression is all underrepresented voices and artists.



Location: Yonge and Roselawn

IN AND OUT was a partnership with female OCAD students and the piece was inspired by the diversity and friendly environment of the Yonge and Roselawn neighbourhood in Toronto – each box is representative of this. Since its creation, this mural has become a popular meeting place for people and a feel-good landmark for city commuters heading downtown.



Location: Shops at King Liberty

“BIINDIGEN” (“Welcome”, in Anishnaabemowin) is a visual land acknowledgment. Created by QueRock, the design is connected to an Anishnaabe creation story: the original six nations peace treaty. It contains many sacred geometry patterns and shapes that tell many layers of teachings and approaches to living with nature.

Cultivating Connections Through Cuisine

...where every dish is a bridge to shared experiences

29 recipes received
and counting!

Multicultural Potluck Day

To celebrate Canadian Multiculturalism Day, and to honour the many cultural communities that help build a strong and vibrant Canadian society, we held a Multicultural Potluck Lunch in many of our offices!



FCR in the Kitchen

The FCR in the Kitchen fosters a dynamic platform for employees to share the rich tapestry of their cultural heritage through food. By encouraging team members to prepare and share dishes reflective of their backgrounds, the program not only tantalizes taste buds but also opens windows to diverse cultures.



This ongoing initiative allows us to celebrate diversity at work by creating opportunities for employees to share, learn, and connect through the universal language of food.



Perspectives Unveiled: Insights from Our Team & Learning from Experts

Employee-led Panel Discussions

Empowering our employees to lead the conversation about ED&I, we have held **six** dynamic panel discussions to date, and heard from individuals at all levels across Canada to share their personal stories and experiences each sparking valuable insights and fostering meaningful connections. These employee-led discussions have proven to be impactful platforms, offering diverse perspectives and enriching our workplace culture with invaluable knowledge and experiences.

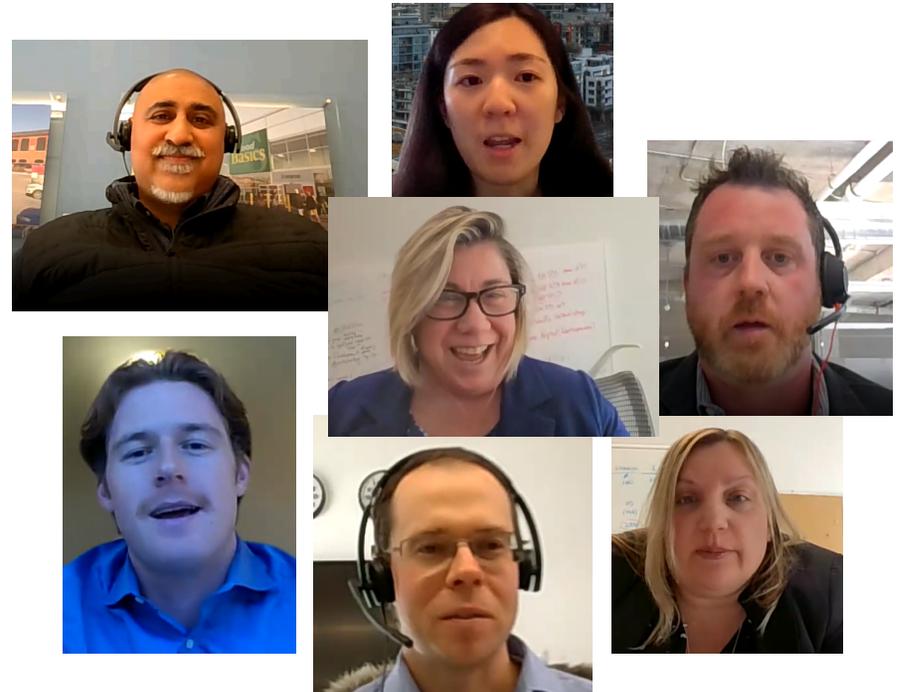


International Women's Day

Each year, we interview women at First Capital to shed light on what International Women's Day mean to them. We have heard discussions on gender equality, work-life balance, personal experiences around challenges women have overcome and the ones that lie ahead. We also explored how we can support one another while we question the traditional notions of what it means to be a woman.

Movember - Men's Health

In support of Movember, we raised awareness on men's health's issues by hearing from our employees on what Movember means to them. In this shared conversation, we uncovered topics such as the stigma around men's mental health as well as how we can continue to support ourselves and our loved ones who may be going through some challenges.



Mental Health



The reality of our mental health is found in our stories.



Our commitment to mental health goes beyond just a single week of initiatives; it's a year-round dedication woven into the fabric of the company's culture. In 2021, we increased our mental health benefit yearly coverage to **\$2,000**. Each year, during Mental Health Week, we amplify our efforts to raise awareness, provide support, and promote mental well-being among our employees. However, these initiatives are just one aspect of FCR's comprehensive approach to supporting mental health.

In 2023, we had a shared conversation with our employees on mental health. Additionally, we published a comprehensive **Mental Health Resources toolkit** which included internal and external resources, as well as the mental health hotlines across Canada.

ED&I Speaker Series

This series provides a platform for professionals to share their expertise and insights on a wide range of topics related to equity, diversity, and inclusion. Through this, employees have the opportunity to broaden their understanding of key issues and gain valuable perspectives, which empowers us to continue our learning as an organization.

Here are some of the organizations that we have partnered with to date:

- **Kids Help Phone** on common mental health issues, how to identify the issues in the workplace, how to be an ally and support your colleagues and loved ones
- **The Humphrey Group** on effective communication practices through an ED&I lens
- **Pride at Work Canada** on the importance of gender pronouns
- **Movember** on men's health, how to spot signs, and how to support your colleagues and loved ones with practical tools and resources

17

Employee Spotlights

6

Employee-led Panel Discussions

5+

ED&I Speaker Series Hosted

50+

Employee Stories Shared

100+

People Tuned In Each Event

*2020-2023 data

Employee Spotlight

A spotlight series is meant to provide a safe space for open sharing, dialogue and learning. To date, we have featured **17 employee spotlights**, with topics ranging from personal life stories, milestones, mental health, wellness, cultural celebrations, and more.

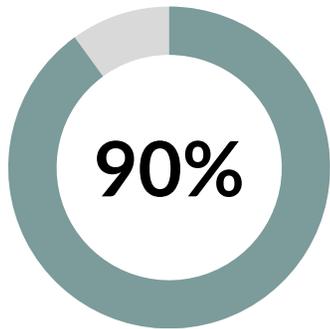
Team members can choose their preferred method to showcase their experiences, passions, and achievements in a way that truly reflects their individuality:

- **Blog** - written content which can include links, photos, and more
- **Podcast**- an audio recording of your story, or a dialogue between multiple colleagues on a topic
- **Video** - a creative way to bring your vision and story to life
- **Art** - drawing, sculpture, photography, and more

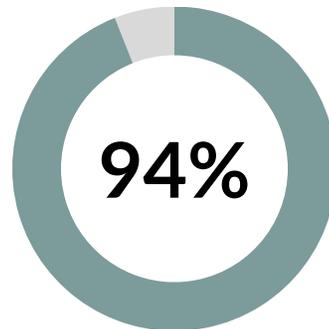


Echoes of Progress: Reflecting on Years of Feedback and Growth

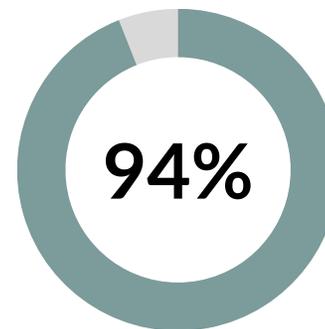
Employee feedback is critical to celebrating our success as well as identifying areas of improvement. As part of regular employee engagement surveys, we included questions on inclusion, respect and belonging.



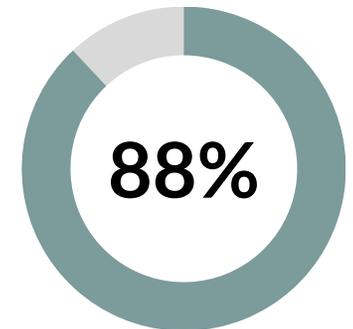
All employees at First Capital are treated as individuals, regardless of their job, age, race, gender, etc.



My immediate manager treats me with respect.



My immediate supervisor/manager really cares about my well-being.



I feel as if I belong here.

**data as of 2023*

Through comprehensive initiatives and ongoing commitment, we have fostered an environment where diversity is not just embraced but celebrated, and inclusion is a cornerstone of our culture. This remarkable achievement underscores the impact of our collective endeavors in creating a workplace where every individual feels valued, respected, and empowered to bring their authentic selves to work. It serves as a validation of our continuous efforts to cultivate a diverse and inclusive workforce, where differences are not only acknowledged but leveraged as strengths.

Moving forward, we are continuing our commitment to further advancing ED&I principles and ensuring that our workplace continues to be a beacon of inclusivity and opportunity for all.

Your Voice Matters: *What our employees are saying...*



First Capital's exceptional work culture and encouraging work environment make all the difference during stressful and busy times. The company's innately collaborative identity makes me feel valued as an employee and I deeply appreciate that.

2023 Engagement Survey



Every effort to make each employee feel seen, heard and considered has gone a long way to improving the confidence, loyalty and productivity of the teams. FCR has done in my opinion an exceptional job of building the corporate culture, ethics and progressive professionalism of the company.

2023 Engagement Survey



I'm proud to work for a progressive and forward thinking company, and I appreciate that the company is looking to continually improve and raise the bar.

2021 Engagement Survey



I cannot ask for more in terms of support at this time. The P&C initiatives for diversity, mental health and social governance through the Foundation have increased dramatically over the past two years.

2021 Engagement Survey



Employee spotlight is a good part that should be continued as it inspires lots of us. Employees' recipes/kitchens are good to introduce different types of cultural foods to all of us.

2022 Pulse Survey

FCR In the Spotlight: Leading Equity, Diversity & Inclusion

CCDI 10th Anniversary Editorial

Our ED&I Council Co-Chairs, **Carolynn Colvin** and **Samantha Ross**, were featured in [CCDI's 10th Anniversary Editorial](#) on how FCR is addressing ED&I within the workplace.

As we celebrate our many achievements over the past three years, we remain steadfast in our commitment to driving equity, diversity, and inclusion initiatives. Now that we have conducted essential, meaningful, and impactful work within, we look forward to our action plan for the next three years and continue to expand our efforts to the communities around us.

CCDI'S 10TH ANNIVERSARY

How First Capital's Employee-Led ED&I Council Drives Meaningful Change



Forward Together: Pillars of Focus 2024-2026

These four ED&I pillars form the framework we will use to continue to build on our ED&I programming to create the maximum impact for our organization.

Foundation

Strategically prioritize our ED&I initiatives and activities over a defined period to ensure progress and incorporating ED&I accountabilities and policies across the company.

Education

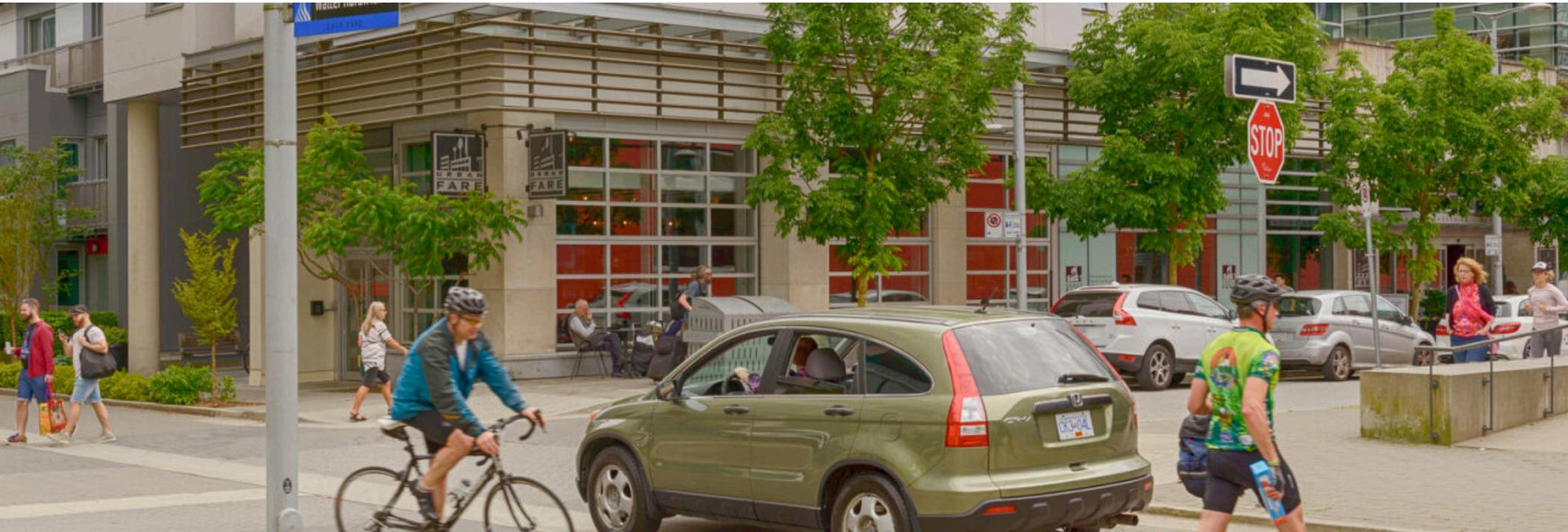
Focus and align our ED&I learning initiatives, leadership development, mentorship, and business practices to advance employee experiences across the organization.

Recognition & Celebration

Communicate FCR's ED&I goals, initiatives, and progress transparently. Celebrate successes, acknowledge challenges, and communicate how FCR is addressing any obstacles in achieving our ED&I goals.

Community

In our mission of creating thriving properties and neighbourhoods, we will strive to contribute and engage our employees, tenants, and vendors to influence the equity, diversity and inclusiveness of the neighbourhoods in which we operate.



Our ED&I Partners

Partnerships that advance our objectives



Pride at Work Canada

A Canadian non-profit organization with a national platform to support strategies to promote and advance a workplace culture that is inclusive to 2SLGBTQIA+ community.



BLACKNORTH Initiative

FCR CEO pledged to join Canada's leading companies that have collectively committed to specific targets and actions to end anti-black systemic racism.



CCDI

A Canadian resource and consulting organization which provides practical sustainable solutions that help employers develop inclusive work environments.



Matrix360

A boutique diverse owned talent management and workplace strategy firm.

THE HUMPHREY/ GROUP

The Humphrey Group

North America's premier leadership communication firm that offers learning experiences that empower leaders to inspire through communication.



bhasin consulting inc.

A top global full-service diversity, equity, inclusion, and belonging (DEIB) firm known for offering bespoke programming to organizations that are well along their DEIB journey.