



## SOCIAL

# Talent Management

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Our reputation, scale of business and geographic reach in North America enhances our ability to attract high quality employees. Our talent management framework is comprehensive. It includes competitive compensation packages, opportunities to grow through job assignments and learning and development programs, and an active approach to performance management.

By understanding our strengths and improving our weaknesses in the organization, we can better serve our employees and maintain a top level of talent. Each year we continue to fine-tune our compensation packages, performance management strategies, as well as ongoing training and development for our employees. We introduced employee mentorship programs to engage our most senior leaders as mentors and flex-work programs in some of our corporate functions.

## Compensation and benefits

A comprehensive benefits package is provided to Canadian and U.S. employees, with offerings varying by location. We offer a range of additional benefits and incentives to all permanent employees, including:

- An annual incentive program that was extended to all eligible employees in 2012
- Group Retirement Savings Plan with contribution matching
- Health, dental and basic life insurance benefits
- Personal emergency leave, short and long term disability leave, and personal days.
- Vacation entitlement that goes beyond minimum statutory requirements.
- A transparent job-posting policy that advertises open positions below the vice-president level internally and on the public website
- A program that rewards employees for referring successful candidates to the company
- Complimentary financial planning support through our group retirement savings plan
- An Employee Assistance Program (EAP) with confidential, short-term counseling and advisory services
- A paid volunteering days program
- Employee Service Award program
- Education and Training reimbursement program
- Monetary and non-monetary recognition programs



## Performance management

The Goal Setting and Performance Management process includes the identification of both work goals and employee development goals at the beginning of the year. Informal feedback and discussion about the goals and progress occurs throughout the year, including a mid-year check-in, and then a formal review is done at the end of the year to evaluate results.

### % of eligible employees receiving performance reviews

	2014	2015	2016	2017	2018	2019
<b>Executive management</b>	100%	100%	100%	100%	100%	100%
<b>Middle management</b>	100%	100%	100%	100%	100%	100%
<b>Professional/technical</b>	100%	100%	100%	100%	100%	100%
<b>Administrative/operations</b>	100%	100%	100%	100%	100%	100%
<b>Overall</b>	100%	100%	100%	100%	100%	100%

For years 2015 to 2019 our values exclude part-time and contract employees, who are not part of the goal setting process and do not have performance reviews.

## Learning and development

An important part of our talent management strategy is developing the full potential of our employees. We provide and support opportunities for both internal and external training programs as well as other learning approaches, including on the job experiences and cross-training. Our employee development program encompasses an annual review of each employee's strengths and potential for development and assists each employee to define and communicate their career aspirations. The program also helps employees identify and prepare for internal job opportunities that are aligned with their career aspirations. In 2019, we invested close to \$560,000 CAD in educating our people through external courses and seminars. In addition, the support provided by our Education Reimbursement Program, offers full and partial reimbursement options for a variety of courses and programs related to an employee's job and our overall business.

[GRI 404-2]

### Employee turnover

We believe that the findings from our employee engagement survey and ongoing engagement efforts will provide insights to help us better understand and manage turnover. Our turnover rate in 2019 was 15.4% among regular full and part-time employees.

Our turnover rates include all regular full and part-time employees who left the company for any reason during the reporting year, including voluntary and involuntary departures, and retirements. We have excluded employees who leave as a result of a property disposition, where the employee's position stays with the property. Note, this year we sought to improve the accuracy of our number, and we are unable to update our historical information for comparability.

Detailed HR data is available for download [here](#).

### Turnover by age group

	Turnover	Total in group	Turnover rate
<b>Under 30 years</b>	35	162	22.0%
<b>30-50 years</b>	90	637	14.0%
<b>Over 50 years</b>	77	512	15.0%
<b>Total</b>	202	1,311	15.4%

\*Above turnover data is for regular employees only

\*Number of New Hires Includes regular, contract, casual, and seasonal employees

\*For the turnover employees, the age is based on what their age would be as at 12/31/2019

[GRI 401-1]



### Scope

Effective July 1, 2019, GreenOak Real Estate merged with the Bentall Kennedy real estate investment management platform and now operates as BentallGreenOak through various legal entities on a global basis. As a result of the merger, as BentallGreenOak works through its integration process, for the 2020 reporting cycle BentallGreenOak has elected to report only on the Corporate Responsibility (“CR”) performance of the former business Bentall Kennedy, pre- and post-merger. This includes all assets in BentallGreenOak’s North American Core & Core Plus strategies, separate accounts and its Canadian Real Estate Services business. Accordingly, the CR performance associated with the business previously operated as GreenOak Real Estate, pre- and post-merger, has been omitted; including for example, the assets in BentallGreenOak’s European Core Plus and global Value-Add strategies, Asian and European separate accounts and Asian debt series. Similarly, the ESG investment processes, commitments and standards reflect BentallGreenOak’s approach to the Core & Core Plus funds, separate accounts and its Canadian Real Estate Services business. BentallGreenOak intends to assess the operational control of, all relevant assets managed by the former business, GreenOak Real Estate, and implementing a consistent ESG approach across the firm, in the next three years.