

Accountability Statements.

Vancity

2022 Annual Report



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Introduction

The Accountability Statements supplement our 2022 Annual Report. They contain our management approach to material topics, data tables, explanations, and notes. We selected the data and information based on its relevance to our business strategy, interest to stakeholders, and effectiveness at demonstrating our impact. We used standard disclosures from the Global Reporting Initiative's Sustainability Reporting Standards (GRI 1: Foundation 2021) where applicable, including Financial Services Sector Supplement disclosures, as well as reporting applicable disclosures from the Sustainability Accounting Standards Board (SASB) and the Public Accountability Statements (PAS) disclosures called for in Canada's Bank Act.

We collect and manage accountability data using a web-based data management system (UL360), which includes data quality controls. We choose to have key performance data and information externally verified.

Throughout these statements, we refer to additional data and information contained in the following documents. These are all available on vancity.com/AnnualReport:

- [2022 Annual Report](#)
- [Climate Report](#)
- [Principles for Responsible Banking \(PRB\) Report](#)
- [Consolidated Financial Statements](#)
- [Glossary](#)

We have listed definitions of key terms at the beginning of each section. Where a term is specific to a data table, we have included the definition as a footnote to the table.

◆ = 2022 data has been verified by KPMG LLP

BM = external benchmark data

n/a = data not available

(xxx-x) = [GRI Standards](#)

(FN-XX-xxxx.x) = [SASB Standards](#)

(FSx) = [GRI Financial Services Sector disclosures](#)

(PAS) = [Public Accountability Statement reporting requirements](#)

People

Service experience (3-3)

Member satisfaction and member feedback

Member satisfaction (2-29)

We survey our personal members to measure their satisfaction with our products and services. Through a 'member experience tracking survey', we learn about the in-branch experiences of members who borrowed, invested, or opened new accounts in branch in the previous week. This information is used to understand and improve our performance. Through annual, post-transactional in-branch and ad hoc surveys, we ask members for opinions on a range of other issues. We review results by diversity (gender, age, disability, ancestry, low-income, etc.) to help ensure we are meeting the needs of all our members and communities.

Our members primarily reach us through digital channels, rather than in branches or our contact centre. Key outages (including a nationwide telecommunications outage which affected members' ability to conduct online banking), member frustration with our banking app, and wait times, all influenced member satisfaction in 2022.

		2022	2021	2020	2019	2018
Member satisfaction with overall service delivery ¹ ◆	%	48	50	56	53 ¹	53

Data source: [Member relationship health survey](#).

The score represents the percentage of members who responded 9 or 10 out of 10 to the question: thinking about everything that you have experienced with Vancity in the past 6 months, how would you rate Vancity overall using a 10-point scale where "1" means "Poor" and "10" means "Superior". The margin of error was +/- 3%. 1.7% of surveyed answered "Don't know."

¹ Data prior to 2020 has been restated to align with current-year methodology.

The percentage of respondents answering "Don't know" for personal members in 2022 was 1.7%.

Member feedback mechanisms (2-29)

We are committed to providing meaningful opportunities for members to provide feedback on their experience with Vancity, and to have input in setting the direction of the credit union.

Members can provide feedback through our branches, call centre, website, social media (such as Facebook and Twitter), as well as by mail and e-mail. Members can also attend and participate in our Annual General Meeting and run for or vote for our Board of Directors, subject to eligibility. In addition, we use surveys, online member panels, interviews, and focus groups with members (and sometimes non-members) on various topics to inform our strategies, products, and services.

As a credit union and a co-operative, our Board of Directors is accountable to our membership. Our members have the option to communicate their concerns to their Board. Members may also choose to communicate their concerns via an external party, such as our regulator the BC Financial Services Authority (BCFSA), Central 1, The Ombudsman for Banking Services and Investments (OBSI) or the Better Business Bureau.

Member concerns and complaints (2-16, 2-26)

We take complaints very seriously at Vancity and view them as our best way to identify and rectify problems. Our goal is to deal with member concerns in a timely manner, preferably by the employee who receives the complaint. We have a system which enables front-line employees to directly log complaints. Although not all complaints require formal logging and reporting, themes are discussed at various management meetings. We do formally track compliments and complaints that are received by the Board of Directors, the Office of the CEO, the Chief Complaints Officer and/or the Chief Member Services Officer. These compliments and complaints are reported to Vancity's Board of Directors on a quarterly basis. We have systems that allow us to track, monitor, and report member responses to significant issues as they arise, for example, branch closures or a significant change to a product or service.

Member complaints and concerns are received by the office of the CEO and addressed accordingly. In 2022, no special resolutions or critical concerns were brought forward at AGM to the or Board of directors.

[Vancity compliments and complaints](#)

[Vancity Community Investment Bank compliments and complaints](#)

Member profile and membership growth

Members include people, businesses and organizations who choose to bank with Vancouver City Savings Credit Union and/or Squamish Savings and hold Class B Membership shares, regardless of the amount of shares. Members with a balance of less than \$5 in Class B Membership shares need to hold at least one additional member activated financial account (excluding Shared Success Patronage accounts).

Member numbers and breakdown by type

		2022	2021	2020	2019	2018
Total number of members	#	562,259	560,261	550,599	543,621	533,936
Personal (individual) members	%	92	92	93	93	92
Business (organizational) members	%	8	8	7	7	8

For definitions of terms, see the Glossary on vancity.com/AnnualReport.

Net growth in membership

In 2022, Vancity's membership grew by 1,998, or 0.36 per cent. This result was negatively impacted by the reintroduction of a process to close dormant memberships, which had been put on pause since 2017 as a result of technical challenges. This process resulted in the one-time closure of 5,824 memberships during the year. Excluding this one-time adjustment, Vancity's membership grew by 7,822 members, or 1.40 per cent in 2022.

		2022	2021	2020	2019	2018
Net membership growth	#	1,998	9,662	6,978	9,685	9,380
Net membership growth ♦	%	0.36	1.75	1.28	1.81	1.78

Helping protect members (3-3)

For our approach see, [2022 Annual Report](#), 'Helping protect members,' p. 13

Privacy (FN-CB-230a.2, FN-CF-230a.3)

Privacy issues are handled by our Corporate Privacy Office, which is overseen by our Chief Privacy Officer.

[Protecting members' information](#)

Breaches of privacy and losses of member or client data (2-4, 418-1, FN-CB-230a.1, FN-CF-230a.1)

In 2022, the Privacy Office recorded a total of 80 substantiated privacy breaches. Most of these breaches were due to human error on the part of employees such as sending email attachments to incorrect recipients or including the incorrect documentation (member account statements, for instance) within mailouts. We also observed the occasional system generated error, such as printing double sided documents containing the incorrect members' personal information.

		2022	2021	2020	2019	2018
Total substantiated reports and privacy breaches	#	80	89	121	102	71
Substantiated privacy breaches identified and reported externally by members or other outside parties	#	60	68	108	96	68
Substantiated complaints received from regulatory bodies	#	0	0	0	0	0
Internally identified and reported substantiated privacy breaches (leaks, thefts or losses of customer data)	#	20	21	13	6	3

Percentage of employees who complete privacy training (205-2)

The yearly privacy training is a requirement for all employees and serves as a yearly reminder of key privacy concepts and policies. As we have mandated since 2020, if an employee does not complete their compliance training within a specific timeframe, employee access is restricted.

		2022	2021	2020	2019	2018
Employees who completed training	%	99	100	98	91 ¹	93

¹ Data prior to 2020 is not comparable due to a change in methodology.

Compliance

Vancity is regulated by the BC Financial Services Authority (BCFSA), an agency of the BC government. Vancity Community Investment Bank is federally regulated by the federal Office of the Superintendent of Financial Institutions (OSFI). Citizens Trust is regulated both provincially by BCFSA and federally by OSFI.

We have procedures in place to be aware of various changes to and validate compliance with applicable laws, regulations, legislation, and codes of conduct. As part of the normal course of business, Vancity occasionally faces legal proceedings. Updates on significant litigation are reported to the Board's Audit Committee quarterly. Provisions are recorded in the Financial Statements where appropriate.

For our policies on money laundering and terrorist financing, see vancity.com/MoneyLaunderingTerroristFinancing

Percentage of employees who reviewed and signed Vancity's Code of Conduct (2-24, 2-26, 205-2)

It is the responsibility of each employee to act in accordance with the respective Code of Conduct standards in addition to any other professional code of ethics and standards of practice to which an employee is bound. The Code sets out the reporting responsibilities of employees, should they observe anything that appears to violate its terms. All employees must review and complete an e-learning module, and consent to the Code of Conduct annually. These activities

are routinely monitored through an established process. Where an employee becomes aware of a potential breach or has committed a breach of this Policy, they have a responsibility to report it immediately to a manager, or where appropriate, use the Anonymous Reporting tool that Vancity has selected from ClearView Strategic Partners Inc. ("Clearview"). The Clearview tool provides a secure third party reporting system that allows employees to anonymously report on unethical conduct and conflict of interest scenarios.

		2022	2021	2020	2019	2018
Employees who signed Vancity's Code of Conduct	%	100	100	97	96	92
Signed by non-management	%	100 ¹	100	97	96	92
Signed by management	%	100 ¹	100	99	95	95
Signed by senior management	%	100	100	96	88	77

¹ A very small number of employees did not complete and sign the Code of Conduct leading to 99.9% of non-management employees and 99.9% of management employees respectively, which were rounded up to 100%.

Number of internal fraud incidents investigated (205-3)

Employee dishonesty is covered in the security training given to new employees. Representatives from our Fraud and Security department periodically meet with groups of managers to raise awareness of employee dishonesty and provide guidance in managing incidents. Our Employee Dishonesty policy requires that all incidents of employee dishonesty are reported for investigation. If substantiated, the employee could be dismissed. All incidents of employee dishonesty and/or breach of conduct are reported to HR and are included in the Operational Risk Report.

		2022	2021	2020	2019	2018
Substantiated incidents	#	0	1	4	3	4

Legal actions and incidents of non-compliance (2-27, 417-1, 417-2, FN-CB-510a.1, FN-AC-510a.1)

In 2022, Vancity did not identify any significant instances of non-compliance with laws and/or regulations where fines or sanctions were incurred concerning product and service misinformation and/or mislabelling, fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations infractions.

Responsible marketing and selling (417-3)

Vancity is responsible for preserving our members' collective assets. Our goal is to provide members advice that is in their best long-term interests, including managing debt and using credit responsibly.

Mortgages and personal loans

We do not want to provide credit or advice to members that puts them in a position of taking on debt they cannot afford if interest rates rise, but we also want to understand how credit can make a difference and we want to be inclusive of our membership. We may say 'no' to a credit application because the level of credit risk is too high, but we are more likely to say, 'not right now' and provide alternative solutions to help applicants achieve their goals. We also look at creative ways to view members differently who might traditionally not have had access to credit.

For the retail loan portfolio (residential mortgages and personal loans), Vancity's underwriting methodologies and risk modeling are member-based rather than product-based. We review the member's capacity to repay the loan rather than relying exclusively on collateral. Decisions on consumer loans are based on an overall assessment of credit risk that considers factors such as debt levels relative to income.

Our policies encourage member-serving employees to work directly with members. Our residential mortgage process includes an advisory session as the first step in the application process to determine if debt is the best option for the member. We offer a variety of tools to help members understand the true costs and obligations of borrowing and build their wealth and wellbeing in ways that

reflect their values. And when members have a hard time servicing their debt, we provide them options to choose the best alternative that meets their needs.

[First-time home buyers' hub](#)

[Financial planning](#)

Rates and fees

We're committed to delivering services at a fair, reasonable price to all our members. We monitor and adjust interest rates to ensure our competitiveness. In accordance with relevant legislation, we disclose interest rates and fees associated with our products and services.

[Personal banking account service fees](#)

[Business service charges](#)

[enviro™ Visa*](#)

Financial health and inclusion (3-3)

One of Vancity's guiding principles is to help enhance social justice and economic inclusion for our members and communities. In the face of the climate emergency and the recognition that climate impacts will be disproportionately felt by those with less financial means to adapt in moments of crisis, our work in financial inclusion and resilience has never been more important. This means people can access financial services, build their savings and grow their assets leading to increased confidence.

For more on financial health and inclusion see 2022 Annual Report, 'Financial health and inclusion,' p. 14.

Financial literacy and advice

Financial literacy programs (PAS)

We believe a community-based model for learning creates meaningful and safe programs that speak to the unique needs of diverse groups. Equipped with courses and tools developed by our financial experts, our community partners deliver culturally relevant workshops in their communities. [Financial literacy workshops - Vancity](#). Therefore, we partner with local community organizations to help deliver financial literacy workshops in the community.

We offer the [Small Business Startup Foundations](#) free online resource for new entrepreneurs. We continue to partner with [Power Play to provide the Money Manager](#) program for secondary school teachers to access free, custom lesson plans on finances to help students explore financial topics that are relevant to their stage in life such as obtaining a car loan, understanding credit, and planning for education. And in 2022, we formally launched the [Wealth Mindset-Indigenous Financial Resilience program](#) in collaboration with Indigenous Elders to meet the unique needs and strengths of Indigenous learners and communities. The purpose of the program is to create a safe learning experience that is compelling and integrates content and methodologies relevant to Indigenous peoples.

[Financial literacy](#)

[Financial literacy backgrounder](#)

Affordable housing

At Vancity, we hear from our members every day that access to affordable housing is among their most pressing concerns. Lack of access to affordable housing is severely affecting people's financial resilience and quality of life.

With ongoing low vacancy rates and rising rents, there continues to be insufficient supply of affordable and adequate rental housing for low- and moderate-income populations. In our own trade region, almost half of renter households are paying more than 30% of their income on rent and utilities. And significantly, one in five renter households in Metro Vancouver are spending more than half their income on rent and utilities, leaving them with little disposable income. Our members include these renter households. Our members also include community housing operators who are working to support people living along the housing continuum from emergency and homeless shelters, through to transitional housing, subsidized housing, co-operative housing, below market rental housing, life leases, and property ownership.

For more on Vancity's work in Affordable Housing, see [rethink.vancity.com/community/affordable-housing](#) and [2022 Annual Report](#), 'Affordable housing,' p 14.

		2022	2021	2020	2019	2018
Units of affordable housing financed	#	3,666	3,150	3,008	2,743	3,131

Counts acquisitions and renovations of homes that already existed, as well as net new homes. For definitions of terms, see the Glossary at [vancity.com/AnnualReport](#).

Initiatives to improve access (FS13, FS14, PAS)

We offer products and services to help people living on low incomes or who are unable to access basic banking services, obtain credit within their means, build savings, or buy a home.

We continue to look for innovative ways to recognize unique circumstances and develop programs that support access to banking and credit that have a positive

community impact. We place an emphasis on supporting access to affordable housing and home ownership, and economic self-reliance.

We are committed to working with First Nations governments and Indigenous not-for-profit organizations in their efforts to improve the standard of living of their members and help them achieve economic strength and independence.

Through a partnership with PHS Community Services, at Pigeon Park Savings we serve nearly 5,000 individuals living on low incomes in Vancouver’s Downtown Eastside – one of Canada’s poorest neighbourhoods. We have a branch in the rural community of Cormorant Island near Port McNeil with our two partners, the ‘Namgis First Nation and the Village of Alert Bay. We are the only financial institution with a presence in that community.

Since 2016, we’ve had an on-site banking kiosk at the ISSofBC Welcome Centre in Vancouver. This is a one-stop support centre offering essential newcomer services including opening bank accounts on arrival for newcomers and refugees coming to Canada. In early 2022, we reopened the ISSofBC Welcome Centre in Surrey to support the Resettlement Assistance Program (RAP).

Vancity’s microloan program supports new entrepreneurs by filling the gap between traditional bank lending and the availability of venture capital. The microloans are based on the character of the owner, the owner’s vision for the future, and the strength of the business plan. In addition, we also look at what the entrepreneur can achieve through financial literacy.

Vancity is part of the Black Entrepreneurship Program (BEP), which is a partnership between the Government of Canada, Black-led business organizations, and financial institutions. Vancity contributes to the National Ecosystem Fund. The fund supports Black-led not-for-profits such as the Vancity member organization the [Black Business Association of BC](#) to provide support, mentorship, financial planning, and business training for Black entrepreneurs. Another BEP initiative is the Black Entrepreneurship Loan Fund, which provides barrier-free access to business financing, tailored advice, mentorship, education, and networking opportunities.

In response to the Ukraine invasion in February 2022, we provided financial services to displaced Ukrainians arriving in BC by leveraging the existing RAP. We worked with partners to translate financial literacy information into five different languages and mobilized Ukrainian/Russian speaking employees to be available at branches.

For more initiatives to improve access see [Investing in communities](#)

[Indigenous communities](#)

Products and services designed to provide access to basic financial services, affordable housing, credit, and credit repair to individuals (FS7)

Product or service description/purpose	Target beneficiary
<i>On-reserve housing loans:</i> Mortgage-like loans that provide financing to First Nations community members who would like to purchase or renovate a home located on First Nations lands.	Indigenous communities
<i>Pigeon Park Savings accounts:</i> Personal bank account package for a flat fee of \$5 per month, including cheque-cashing, unlimited withdrawals, bill payments, money orders, and ATM card access. For non-members, a cheque-cashing service is available with no charge for government cheques or a flat fee of \$5 for any non-government cheques.	Low-income and disadvantaged individuals living in Vancouver’s Downtown Eastside—one of Canada’s poorest neighbourhoods, where people lack easy and affordable access to basic banking services
<i>Pigeon Park Savings cashable term deposits:</i> A 12-month cashable term deposit with a significantly reduced initial minimum deposit of \$100 that ensures affordability and a preferred interest rate after 30 days.	Low-income and disadvantaged individuals living in Vancouver’s Downtown Eastside (see above)
<i>Resettlement Assistance Program (RAP) Accounts:</i> A special account developed to enable government-assisted refugees the opportunity to open accounts in which to deposit initial grants and subsequent	Individuals (low-income, new immigrants and refugees) with challenges accessing financial services

assistance payments from the Federal Government when they arrive in Canada.	
<i>Micro-loans:</i> Small business loans to launch a new business or get back to work in a chosen field. Includes products such as: peer loans, Be My Own Boss, Back to Work, With These Hands, By Design, Small growers, and Next step loans.	Micro-entrepreneurs, new immigrants, or working poor who face barriers to traditional banking. Back to Work helps foreign-trained professionals get back into a facsimile of their previous occupation; With These Hands helps skilled trades people.
<i>Accessibility program Visa accounts:</i> Credit is offered to individuals who take part in a Visa literacy discussion and agree to certain conditions	Low-income and disadvantaged members and communities
<i>Secured Visa deposit account:</i> One-year term deposit account that provides individuals with up to \$500 of credit.	Individuals who are ineligible for a standard credit card
<i>Resettlement Assistance Program (RAP) Visa account:</i> A Visa offered to individuals with a RAP deposit product, in order to establish credit history in Canada.	Individuals (low-income, new immigrants and refugees) with challenges accessing financial services
<i>Fair & Fast loan™:</i> Small credit loans designed to allow members fast, simple and convenient access to financing at an affordable cost.	Individuals™ with challenges accessing financial services
<i>Mixer Mortgage™:</i> Enables a “mix of friends” to get together to purchase a home. All parties are jointly and severally responsible for the mortgage.	Singles or people in partner relationships who want to own their own home, and wanting or needing to do so with friends, partners, acquaintances, or family

<i>Laneway Housing bundle:</i> This bundle is only available to properties that will be creating new livable laneway spaces. It has two components: \$750 towards closing costs and free appraisal and cash back (1%), if a member is transferring their mortgage from another financial institution to Vancity.	Members who are creating urban density in their communities by developing either existing garages or building new laneway home structures in the City of Vancouver
<i>Community Partner Refugee Loan program:</i> to provide loans to refugees to help pay the fees associated with applying for permanent residence (PR) status in Canada.	Convention Refugees and Protected Persons (refugees) per the Immigration and Refugee Protection Act (IRPA) sections 96 and 97
<i>Cormorant Island branch:</i> The only financial institution branch that delivers financial services to the remote community of Alert Bay.	Community of Cormorant Island
<i>Unity Women Entrepreneur Loan:</i> To give women, and anyone who identifies as women or non-binary, more access to the funds they need, more networking opportunities with like-minded people, and more advice from experienced mentors.	Entrepreneurs who identify as women or non-binary
<i>Black Entrepreneurship Loan Fund:</i> Seeks to address the specific systemic barriers Black business owners have too often faced when seeking financing.	Black entrepreneurs

In addition, we offer:

- The Jumpstart™ High Interest Savings account
- Business Jumpstart™ High interest Savings account
- Registered Disability Savings Plans and support to register through a partnership with Ability Tax and Trust Advisors
- Registered Educational Savings Plans, and support to register for same, plus various learning grants, in partnership with Smart Saver and the Omega Foundation

New financed business and commercial loans and lines of credit to members (PAS, FN-CB-240a.1)

As well as providing basic banking services to individuals, it's also important that we provide businesses access to finance, including microloan amounts.

Value of loans financed by size: <i>(millions of dollars)</i>		2022	2021	2020	2019	2018
\$0 - \$24,999	\$	2	2	2	4	3
\$25,000 - \$99,999	\$	9	10	9	18	16
\$100,000 - \$249,999	\$	27	23	24	31	29
\$250,000 - \$499,999	\$	36	71	48	56	71
\$500,000 - \$999,999	\$	143	205	138	113	168
\$1,000,000 - \$4,999,999	\$	685	949	483	480	718
\$5,000,000 and greater	\$	616	1,243	804	679	577
Total value of loans financed	\$	1,518	2,503	1,510	1,381	1,582
Average financed loan by size:	\$	1.2	1.5	1.2	0.9	0.9
Number of loans financed by size:						
\$0 - \$24,999	#	146	183	236	352	305
\$25,000 - \$99,999	#	184	208	210	368	346
\$100,000 - \$249,999	#	189	159	164	215	194
\$250,000 - \$499,999	#	96	198	134	158	208
\$500,000 - \$999,999	#	197	289	197	160	240
\$1,000,000 - \$4,999,999	#	358	485	236	223	356
\$5,000,000 and greater	#	55	105	74	60	60
Total number of new loans financed	#	1,225	1,627	1,251	1,536	1,709

Data includes all new loans and lines of credit to businesses financed by our Community Business, Community Capital, Community Real Estate, VCIB teams, and branch network. Financing for construction loans is staggered, and all dollars may not get disbursed in the year the loan is approved. The breakdown for total value of loans is rounded to the nearest one million dollars.

Accessibility and inclusion in our built environment (FS14, PAS)

Our office and public locations are accessible and inclusive for both members and employees. In addition to standard ramps, parking stalls, door operators and open knee spaces, features include automated teller machines (ATMs) with tactile keypads and walk-up ATMs have guided voice functionality. Corporate websites are designed to be accessible with use of screen-reading devices such as JAWS (Job Access with Speech). We train senior call-centre agents to provide TTY (text telephone) banking services to members with hearing disabilities. There are audio infrared and induction loops in our meeting rooms, training rooms and community stages, as well as at the sit-down wickets. Portable induction loop devices are available at every branch if needed while conducting business in offices. Care has been taken to also ensure contrasting colours/tones and include emergency response equipment such as distress alarms in universal washrooms, as well as emergency evacuation chairs at all the office towers.

Tactile tape in emergency exit stairwells at Vancity Centre have been integrated per our Emergency Evacuation program to ensure employees with visual impairments can exit the building independently should the need arise, or if they simply wish to take the stairs between floors. To ensure inclusive facilities for people of all gender identities and members using our community stages, over 200 washrooms, showers, and change facilities have been identified as "Inclusive" facilities throughout our branches and offices.

For more on accessing banking services, including for members with disabilities, see [Ways to bank](#).

Diversity and anti-racism (3-3)

For our approach, see p. 15 of the Annual Report.

Workforce diversity and pay equity

We're committed to being an anti-racist organization and we hold Reconciliation as a core value. That means doing our part in removing barriers that stem from systemic exclusion and inequities that affect women, Indigenous, Black and people of colour, 2SLGBTQIA+, and people living with visible and invisible disabilities. We took the Black North Pledge to achieve 3.5 per cent representation at the senior management level and Indigenous representation to three per cent organization wide.

We welcome people of all backgrounds to apply for positions within Vancity. We aim to achieve diverse representation of employees that reflects the communities we serve. This cannot be achieved without actively identifying and addressing structural barriers to advancement.

We collect confidential and voluntary candidate diversity data to understand the diversity of people we attract and outcomes for diverse candidates in the recruitment process. This enables us to address barriers in the recruitment process and set priorities for diverse recruitment. The executive leadership team regularly reviews employee diversity trends.

Participation in our employee diversity survey increased to 83 per cent in 2022, up from 69 per cent in 2021. We calculate percentages in each group by the total number of all employees, but not all employees participated in the survey. While the results provide a more complete picture of diversity at Vancity, not all the changes since 2021 can be attributed to our efforts in recruitment, retention, or promotion.

Employee profile (405-1)

		BM	2022	2021 ¹	2020	2019	2018
Men	%	35	30	23	37	37	36
Women	%	65	52	43	63	63	64
Transgender or non-binary	%		0.8	0.7	n/a	n/a	n/a
Did not participate	%		17	33	n/a	n/a	n/a
Person with a disability ♦	%	3	16	13	10	10	10
Indigenous person ♦	%	2	1.8	1.5	1.4	1.4	1.6
Black person	%		2.2	1.7	n/a	n/a	n/a
Black, person of colour	%	37	47	37	37	37	38
2SLGBTQIA+	%		8.1	7.0	4.0	4.3	4.6
Aged under 30 years	%	29	16	15	15	17	19
Aged 30-50 years	%	41	57	60	59	58	56
Aged over 50 years	%	30	27	25	26	25	25
Non-management	%		83	84	83	84	84
Management	%		14	13	14	13	13
Senior Management	%		3	3	3	3	3

Data for "Indigenous person", "Black, person of colour", "Person with a disability" and "2SLGBTQIA+" is based on employees' self-disclosure in our Human Resources Information System.

Benchmark (BM) sources: women: HR Metrics report for Canadian credit unions, 2021 median scores. Age categories: Statistics Canada. Vancouver, CMA, British Columbia: 2016 Census Profile (aged 15-64 years). "Person with a disability," "Indigenous person" and "Black, person of colour": Employment Equity Act: Annual Report 2019, Metropolitan Vancouver availability.

¹ 2021 not comparable to previous years. Only Q4 data diversity data available for analysis due to revised survey tool becoming available in Q4.

Percentage of employees in non-management by indicators of diversity

(405-1, FN-AC-330a.1)

		BM	2022	2021 ¹	2020	2019	2018
Men	%	27	28	22	37	36	35
Women	%	73	52	41	63	64	65
Transgender or non-binary	%		1	1	n/a	n/a	n/a
Did not participate	%		19	35	n/a	n/a	n/a
Person with a disability	%		16	13	10	10	10
Indigenous person	%		1.8	1.6	1.5	1.5	1.7
Black	%		2.2	1.8	n/a	n/a	n/a
Black, person of colour	%	38	48	37	38	38	40
2SLGBTQIA+	%		8.4	7.0	4.0	4.3	4.9
Aged under 30 years	%		18	19	18	20	22
Aged 30-50 years	%		55	56	56	55	54
Aged over 50 years	%		27	25	26	25	24

Data for "Indigenous person", "Black, person of colour", "Person with a disability" and "2SLGBTQIA+" is based on employees' self-disclosure in our Human Resources Information System.

Benchmark (BM) sources: women: HR Metrics report for Canadian credit unions, 2021 median scores. "Black, people of colour": Canadian Bankers Association, Banks as employers report 2019. 1 2021 not comparable to previous years. Only Q4 data diversity data available for analysis due to revised survey tool becoming available in Q4.

Percentage of employees in management by indicators of diversity (405-1, FN-AC-330a.1)

(405-1, FN-AC-330a.1)

		BM	2022	2021 ¹	2020	2019	2018
Men	%	34	56	32	39	37	37
Women	%	66	37	50	61	63	63
Transgender or non-binary	%		*	*	n/a	n/a	n/a
Did not participate	%		7	18	n/a	n/a	n/a
Person with a disability	%		18	15	10	10	10
Indigenous person	%		*	*	0.6	0.8	0.4
Black	%		*	*	n/a	n/a	n/a
Black, person of colour	%	33	43	36	36	33	27
2SLGBTQIA+	%		7	8	4.5	4.4	3.2
Aged under 30 years	%		3	2	1	4	4
Aged 30-50 years	%		70	73	73	74	72
Aged over 50 years	%		27	25	26	22	24

* Below reportable threshold.

Data for "Indigenous person", "Black, person of colour", "Person with a disability" and "2SLGBTQIA+" is based on employees' self-disclosure in our Human Resources Information System.

Benchmark (BM) sources: women: HR Metrics report for Canadian credit unions, 2021 median scores. 'Black, people of colour: Canadian Bankers Association, Banks as Employers report 2019. 1 2021 not comparable to previous years. Only Q4 data diversity data available for analysis due to revised survey tool becoming available in Q4.

Percentage of employees in senior management by indicators of diversity

(405-1, FN-AC-330a.1)

		BM	2022	2021 ¹	2020	2019	2018
Men	%	53	40	30	46	49	47
Women	%	47	55	44	54	51	53
Transgender or non-binary	%		*	*	n/a	n/a	n/a
Did not participate	%		5	23	n/a	n/a	n/a
Person with a disability	%		13	10	10	11	12
Indigenous person	%		*	*	1.4	1.3	1.2
Black	%		*	*	n/a	n/a	n/a
Black, person of colour	%	18	35	27	26	19	21
2SLGBTQIA+	%		7	9	1.4	1.3	2.5
Aged under 30 years	%		0	0	0	0	0
Aged 30-50 years	%		60	65	67	68	58
Aged over 50 years	%		40	35	33	32	42

*Below reportable threshold.

Due to the small number of employees in the senior management category, a change by one employee can cause a significant shift in the percentage, as it has for "Black, person of colour".

Data for "Indigenous person", "Black, person of colour", "Person with a disability" and "2SLGBTQIA+" is based on employees' self-disclosure in our Human Resources Information System.

Benchmark (BM) sources: women: HR Metrics report for Canadian credit unions, 2021 median scores. "Black, people of colour": Canadian Bankers Association, Banks as Employers report 2019. 1 2021 not comparable to previous years. Only Q4 data diversity data available for analysis due to revised survey tool becoming available in Q4.

Average compensation for women as a percentage of average compensation for men (405-2)

In 2022, we are reporting two sets of gender-based pay ratios as we transition to a new source for gender data. The old methodology used calculations based on sex-based binary gender data, with two options: male or female, and without an option to decline to respond. Recognizing gender is fluid and disclosure is a choice, we're now using our diversity survey. It allows employees to choose from binary, cisgender, transgender, and non-binary options, update their gender identity when they want, or decline to answer.

The table includes 2022 pay ratios based on the old data to support clarity in the change and its impacts to historical year over year comparison. The calculations using the new choice-based gender will provide our baseline for future year over year analysis.

		2022 new methodology	2022 old methodology	2021	2020	2019	2018
Non-management	%	95	93	92	91	92	92
Management	%	97	97	96	94	99	98
Senior management	%	104	103	97	89	111	111

Data set includes permanent full-time employees (and those who may be on short-term leaves) and excludes part-time, contract employees, and employees on long-term leaves.

Compensation includes actual salaries from baseline earnings, profit share and benefits.

Average compensation for transgender or nonbinary employees as a percentage of average compensation for men (405-2)

		2022
Non-management	%	79
Management	%	*
Senior management	%	*

* Below reportable threshold.

There are some cases of individuals being included in both the transgender or non-binary and men or women population because of intersectionality of gender identity, which is consistent with how diversity data is presented elsewhere in our reporting. In the new diversity gender data, there are 272 fewer employees counted due to those choosing not to disclose their gender.

Data set includes permanent full-time employees (and those who may be on short-term leaves) and excludes part-time, contract employees, and employees on long-term leaves. Compensation includes actual salaries from baseline earnings, profit share and benefits.

Employees (3-3)

For our approach, see [2022 Annual Report](#), 'Employees,' p. 16.

[Commitment to diversity](#)

[Employee benefits, learning and development, compensation, time off](#)

Employee engagement

In 2022, we adopted a new employee experience survey that is quicker to get results and provides a deeper analysis. There are four questions that go into the overall employee experience score.

Employee engagement score (2-29)

		BM	2022	2021	2020	2019	2018
Employee experience ¹	%	n/a	83	n/a	n/a	n/a	n/a
Employee engagement ² ♦	%	77	70	72	69	62	69

1 Data source 1: Qualtrix Employee Engagement Survey. The response rate was 86%.

2 Data source 2: Employee Engagement Survey. The participation rate was 82%.

BM: 2021 Kincentric Engagement Survey - Canada Average.

Employee profile and turnover

Employee profile (2-7, PAS)

		BM	2022	2021	2020	2019	2018
Full-time equivalents (FTE)	#		2,425	2,355	2,368	2,387	2,455
Headcount	#		2,738	2,679	2,601	2,675	2,853
Permanent full-time	%	87	91	88	86	85	81
Permanent part-time	%	11	8	10	13	14	15
Contract/temporary	%	2	1	2	2	2	4

Benchmark (BM) source: HR Metrics report for BC credit unions, 2021 median scores.

Full-time equivalents (FTE): calculated based on the number of regular scheduled hours worked (excluding overtime) divided by 1,820 working hours in a year.

Headcount: total number of permanent and non-permanent (contract) employees.

For definitions of terms, see the Glossary at vancity.com/AnnualReport.

Position status for all employees (headcount), by gender (2-7, PAS)

		2022	2021 ¹	2020	2019	2018
Total permanent full-time	#	2,486	2,369	2,233	2,261	2,306
Men	#	763	578	873	875	870
Women	#	1,260	1,006	1,360	1,386	1,436
Transgender or non-binary	#	20	16	n/a	n/a	n/a
Did not participate	#	383	738	n/a	n/a	n/a
Total permanent part-time	#	215	271	326	366	442
Men	#	31	37	75	88	109
Women	#	125	118	251	278	333
Transgender or non-binary	#	*	<10	n/a	n/a	n/a
Did not participate	#	53	110	n/a	n/a	n/a
Total contract/temporary	#	37	39	42	48	105
Men	#	<10	<10	23	23	49
Women	#	17	12	19	25	56
Transgender or non-binary	#	*	<10	n/a	n/a	n/a
Did not participate	#	14	15	n/a	n/a	n/a

*below the reporting threshold

1 2021 not comparable to previous years. Only Q4 data diversity data available for analysis due to revised survey tool becoming available in Q4.

Number of permanent employee departures (401-1)

		2022	2021 ¹	2020	2019	2018
Total departures	#	300	325	216	292	216
Men	#	61	17	82	119	87
Women	#	93	23	134	173	129
Transgender or non-binary	#	n/a	<10	n/a	n/a	n/a
Did not participate	#	148	64	n/a	n/a	n/a
Aged under 30	#	77	101	55	95	73

Aged 30-50	#	144	143	86	128	100
Aged over 50	#	79	81	75	69	43
Voluntary departures	#	250	273	156	231	169

1 2021 not comparable to previous years. Only Q4 data diversity data available for analysis due to revised survey tool becoming available in Q4.

Permanent employee turnover rates (2-4, 401-1)

		BM	2022	2021 ¹	2020	2019	2018
Overall turnover	%	18	11	13	8	11	8
Men	%		8	3	9	12	9
Women	%		7	2	8	10	8
Transgender or non-binary	%		0	*	n/a	n/a	n/a
Did not participate	%		33	7	n/a	n/a	n/a
Aged under 30	%		18	25	13	20	14
Aged 30-50	%		9	9	6	8	7
Aged over 50	%		11	12	75	11	7
Voluntary turnover	%	15	9	11	6	9	6

*Below reportable threshold.

Benchmark (BM) source: HR Metrics report for BC credit unions, 2021 median scores.

1 2021 not comparable to previous years. Only Q4 data diversity data available for analysis due to revised survey tool becoming available in Q4.

Voluntary and Overall Turnover rates were restated for 2021 due to rounding errors.

Number of permanent new employee hires, overall and broken down by gender and age (401-1)

		2022	2021 ¹	2020	2019	2018
Total number of new hires	#	354	350	141	151	383
Men	#	97	10	59	84	158
Women	#	128	23	82	67	225
Transgender or non-binary	#	*	<10	n/a	n/a	n/a
Did not participate	#	123	59	n/a	n/a	n/a
Aged under 30	#	146	167	62	66	218
Aged 30-50	#	186	168	71	76	152

Aged over 50	#	22	15	8	9	13
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1 2021 not comparable to previous years. Only Q4 data diversity data available for analysis due to revised survey tool becoming available in Q4.

Permanent employee new hire rate, overall and broken down by gender and age (401-1)

		BM	2022	2021 ¹	2020	2019	2018
Overall new hire rate	%	24	13	15	5	6	14
Men	%		12	2	6	9	17
Women	%		9	2	5	4	13
Transgender or non-binary	%		*	*	n/a	n/a	n/a
Did not participate	%		27	0.6	n/a	n/a	n/a
Aged under 30	%		35	42	15	14	42
Aged 30-50	%		12	11	5	5	20
Aged over 50	%		3	2	1	1	2

*Below reportable threshold. The new hire rate is the rate of new permanent employees joining the organization for the first time.

Benchmark (BM) source: HR Metrics report for Canadian credit unions, 2021 median scores.

1 2021 not comparable to previous years. Only Q4 data diversity data available for analysis due to revised survey tool becoming available in Q4.

Parental leave (401-3)

Parental leave should allow employees to take adequate leave and be able to return to work in the same or a comparable position. In many workplaces, some women are discouraged from taking leave and returning to work by employer practices that affect their employment security, remuneration, and career path. While many men are not encouraged to take the leave to which they are entitled. Equitable gender treatment for parental leave can lead to the greater recruitment and retention of qualified employees and boost employee morale and productivity. For example, men taking advantage of leave entitlements positively impacts women to take such leave without affecting their career path.

Number of employees who took parental leave (401-3)

		2022
Men	#	14
Women	#	35
Transgender or non-binary	#	*
Did not participate	#	26

Number of employees who returned to work after parental leave ended (401-3)

		2022
Men	#	12
Women	#	28
Transgender or non-binary	#	*
Did not participate	#	19

Return rates of employees who took parental leave (401-3)

		2022
Men	%	100
Women	%	100
Transgender or non-binary	%	*
Did not participate	%	73

Number of employees who were still employed 12 months returning from parental leave (401-3)

		2022
Men	#	14
Women	#	23
Transgender or non-binary	#	*
Did not participate	#	13

Retention rates of employees who took parental leave (401-3)

		2022
Men	%	100
Women	%	100
Transgender or non-binary	%	*
Did not participate	%	81

2022 was the first year reporting parental leave measures, hence previous years' data has not been reported.

Paying a living wage

Vancity is a certified living wage employer. Hourly rates are reviewed annually and living wage rate adjustments are made accordingly. We are fully compliant in paying eligible employees (full time, part time and casual employees) a living wage. Employers are allowed to have a small number of trainees or co-op students that are not eligible for the living wage rate. We also continue to work closely with key suppliers and contractors to support them in paying their employees a living wage.

Entry-level employee hourly wage compared with British Columbia's living wage (202-1)

Vancity is a certified living wage employer ♦. Hourly rates are reviewed annually and living wage rate adjustments are made accordingly. The Metro Vancouver living wage was \$24.08 per hour in 2022, inclusive of benefits. This is the minimum hourly rate that would be paid to meet basic living needs.

Vancity includes benefits in addition to base pay as part of a total compensation package. This means the equivalent hourly living wage we need to pay employees to be living wage compliant is reduced to reflect "credit" for these benefits.

We are fully compliant in paying eligible employees (full time, part time, and casual employees) a living wage. Employers are allowed to have a small number of trainees or student co-ops that are not eligible for the living wage. We're also working closely with key suppliers and contractors to support them in paying their employees a living wage.

In 2022, Vancity recertified as a Living Wage Employer based on Metro Vancouver's living wage of \$20.52/hour. We continue to make living wage adjustments in what we pay our own employees as well as working closely with key suppliers to have their employees who are providing direct services to Vancity paid a living wage. The living wage increased to a minimum of \$24.08 per hour in Metro Vancouver in November 2022, effective May 2023.

For more on our approach, see [2022 Annual Report](#), 'Paying a living wage,' p 17.

Living wage

Metro Vancouver Living Wage standard (2-4)

		2022	2021	2020	2019	2018
Metro Vancouver hourly living wage, including the value of benefits	\$	24.08	20.52	19.50	19.50	20.91
Equivalent hourly living wage requirement for Vancity, adjusted to reflect the value of benefits which we provide to permanent employees in addition to base pay	\$	19.75	17.08	17.08	17.08	17.08 ¹

¹ 2018 restated to correct a previous reporting error.

Vancity entry level employee hourly wage for permanent employees

		2022	2021	2020	2019	2018
Permanent entry level employee	\$	19.75	17.82	17.82	17.82	17.82
Permanent entry level employee hourly value of benefits	\$	4.33	3.83	3.83	3.83	3.83
Permanent entry level employee hourly wage plus value of benefits	\$	24.08	21.65	21.65	21.65	21.65

Vancity entry level employee hourly wage for non-permanent/contract employees

We don't provide non-permanent employees with benefits, except for a vacation allowance. In 2022, we paid non-permanent employees a minimum of \$22.64 plus a vacation benefit. Living wage assumes a minimum amount of vacation time off or equivalent vacation paid in lieu (equivalent to 70 hours). Vancity offers vacation time or vacation time in lieu equivalent to 105 hours (35 hours more

than the living wage ceiling). The additional week that Vancity offers our employees is considered a benefit that is equivalent to \$24.08/hr.

		2022	2021	2020	2019	2018
Non-permanent entry level employee hourly wage	\$	22.64	20.50	20.50	20.50	20.50
Non-permanent entry level employee hourly value of benefits (vacation allowance)	\$	1.44	1.23	1.23	1.23	1.23
Non-permanent entry level employee hourly wage plus vacation allowance	\$	24.08	21.73	21.73	21.73	21.73

Vacation benefit is based on vacation leave available to employees beyond 70 hours

Performance management

At Vancity, we align our vision and values with the needs of our members, so that our success helps to build healthy communities. A performance-planning cycle connects individual performance to organizational goals and helps each employee's contribution positively impact the community in which they live and serve. Performance plans are aligned to Vancity's business plan and include both objectives and behaviours that reflect an employee's accountabilities. Ongoing coaching and feedback are critical to supporting the growth and development of our employees.

Labour-management relations and human rights

Our Employee Code of Conduct and Respect in the Workplace Policy sets out procedures for making and dealing with employee complaints, incidents of discrimination, and any requisite corrective actions. Our collective agreements govern union employees and include formal procedures for resolving workplace issues. We track grievances and breaches of the Code of Conduct and report these quarterly to the Human Resources Committee of the Board.

We have collective agreements with two unions: the BC Government and Service Employees' Union (BCGEU) and the Public and Private Workers of Canada (PPWC). We have 25 branches and three departments that are unionized.

We believe that open and intentional communications with our union colleagues can promote discussion, transparency, and proactive problem-solving around both issues and opportunities that impact communities, members, employees, and our workplace. Vancity does not endorse or discourage unionization and recognizes that it's each employee's individual choice.

Employees covered by collective bargaining agreements (2-30)

We are mindful of creating an equitable experience for all employees across Vancity regardless of if they are in a bargaining unit or exempt. For our all employees, our terms of employment and total rewards packages are at or ahead of market. We use an external vendor and several market surveys to audit this on an annual basis. In all cases, we strive to create an employee experience that is grounded in health and wellbeing of every employee.

		BM	2022	2021	2020	2019	2018
Employees unionized	%	23	30	31	32	31	29

Benchmark (BM) source: HR metrics report for Canadian credit unions, 2021 median scores.

Employee grievances related to labour practices (2-4, 2-25)

		2022	2021	2020	2019	2018
Total number of grievances related to labour practices that went to arbitration	#	76	68	7	42	69

Grievances refer to legal actions, complaints registered with the organization or competent authorities through a formal process, or instances of non-compliance reported by union and non-unionized employees.

Some grievances are filed on behalf of a collective group. The total number of grievances that went to arbitration refers to grievances that were not able to be resolved by management or human resources.

Restatements were made for 2020 and 2021 as not all of those years' labour practice incidents went to arbitration, but grievances continue to be discussed with the union in efforts to resolve internally.

Employee grievances related to human rights and harassment (2-4, 406-1)

		2022	2021	2020	2019	2018
Number of incidents of discrimination	#	0	1	1	n/a	n/a
Number of grievances reviewed or addressed (file pending)	#	0	0	1	1	3
Number of grievances no longer subject to action or resolved	#	0	1	5	4	4
Total number of formal complaints filed related to respect in the workplace	#	0	1	6	5	7

Actions taken for an incident of discrimination filed in 2021 included unconscious bias training and a formal apology issued, and for an incident of discrimination filed in 2020, the complaint was withdrawn.

Percentage of employees who completed biennial training on policies and procedures concerning relevant aspects of human rights (2-24)

All employees are expected to complete annual training on policies and procedures concerning aspects of human rights. The increase in participation is largely due to new reporting tools that allowed us to remove employees on leave from our reporting.

		2022	2021	2020	2019	2018
Employees who completed training	%	100 ²	100	79 ¹	94	85

¹ The change in completion is attributed to a change in delivery from one bi-annual training course to four courses (one per quarter) per year. This may have impacted the number of employees who were able to complete all four courses.

² A very small number of employees did not complete mandatory compliance courses concerning aspects of human rights in 2022 leading to 99.9%, which was rounded up to 100%.

Health and safety

We are committed to providing a healthy and safe workplace.

In 2022, Vancity signed the Thrive Global [mental health pledge](#) to continue prioritizing the wellbeing and mental health of our employees and maintain our investments and commitments in this critical area. Our management team completed training on supporting their own and their teams' mental health. We plan on expanding this training to all employees beginning in 2023.

As a financial institution, one of our most significant health and safety issue is the risk of robberies. We have extensive robbery training and security procedures as well as a robbery support program for affected employees. Our rules and safe-work procedures manual contains policies and procedures for workplace violence, including prevention and dealing with irate members or customers. Training for new hires in our branches includes a module on handling a robbery. An employee assistance program is available to all employees and their immediate families. It's a voluntary, confidential, short-term counselling, advisory and information service available 24 hours a day, seven days a week, and includes a robbery recovery support program. We annually track and report robbery related incidents, monitor the number of paid care days used per permanent employee and maintain records of employee training on health and safety.

Number of days lost due to employee illness (2-4)

		BM	2022	2021	2020	2019	2018
Days for short-term disability leave	#		12,262	12,689	13,248	14,435	11,661
Care days	#		14,481	11,512	11,232	14,851	14,816
Pandemic pay days	#		2,725	2,389	3,942	n/a	n/a
Total days lost due to illness/care	#		29,468	26,590¹	28,422¹	29,287	26,477
Absenteeism rate	%	5	12	10	11	12	11

¹ Pandemic pay was created specifically for employees to take care days due to COVID-19 complications, however it was not clearly delineated from other sick time. Therefore, total days lost due to illness/care for 2020 and 2021 were restated to include pandemic pay to reflect a correct measure of total sick/care days.

Data includes unpaid care days taken.

Data includes permanent full-time and part-time employees.

Days lost due to illness includes time taken by employees to care for a sick family member.

Absenteeism rate is the number of workdays missed (lost) by employees due to illness or family care per permanent full-time equivalent.

Benchmark (BM) source: HR Metrics report for Canadian credit unions, 2021 median scores.

Credit unions in the benchmark data have a short-term disability leave policy of four months versus six months for Vancity (so the number of days included for Vancity will tend to be greater in comparison).

Planet

The climate crisis (3-3, FN-MF-450a.3)

One of Vancity's three guiding principles is to help ensure environmental sustainability for our members and communities. We are focused on supporting a just climate transition, a low-carbon future, and enhancing climate resilience in our communities. This involves providing clear environmental sustainability leadership in the financial sector. We are committed to action through our ambitious interim climate targets, climate-related processes in our lending and client investments, products and services aimed to address climate change, and engagement work. For more details on our approach, see Climate Report p. 7.

Building on decades of leadership on environmental sustainability and issues of social and economic inclusion, in 2021, we announced [five ambitious commitments](#) to address the global climate crisis. The five commitments focus on building community resilience by strengthening local economies and addressing systemic inequities to support a just climate transition.

Vancity's net-zero commitments

One of Vancity's five climate commitments is to target net-zero emissions by 2040 across all our mortgages and loans. That means the carbon emitted from our lending will be eliminated or significantly reduced, with any remaining greenhouse gas emissions being brought to net-zero. To help us in our journey, in April 2021 we became a founding signatory of the [Net-Zero Banking Alliance](#) (NZBA), and the first Canadian financial institution to join. A key reason for joining was a desire to ensure our approach to net zero follows best practice and evolves in line with evolving scientific knowledge. For more details on our NZBA approach, see Climate Report p. 9

When it comes to the investments that we manage on behalf of clients, Vancity Investment Management joined the [Net Zero Asset Managers Initiative](#) in October 2021. Similar to the NZBA, the NZAMI commits members to support the goal of net-zero emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees.

For operational emissions, we've been [carbon neutral](#) ♦ since 2008¹. We are reviewing expanding the scope to include purchased goods and services, and we plan to establish long- and short-term net-zero targets.

In 2022, we continued to evolve and deepen our organization-wide climate transition plan that will serve as a roadmap for achieving our net-zero targets. For more about our approach to measuring emissions and establishing targets, our climate transition plan, and progress to date, see our Climate Report p. 18.

[Environmental Sustainability at Vancity](#)

vancity.com/EnergyEnvironment

Overall emissions profile

Scopes and categories		2022 emissions (tCO ₂ e)	2019 base year emissions (tCO ₂ e)
Scope 1 from natural gas		391	390
Scope 1 emissions from fleet		29	38
Total scope 1 emissions ♦¹		420	428
Scope 2 emissions from purchased electricity ¹		57	202
Total scope 2² ♦¹		57	202
Scope 3 emissions ³			
Category 1	Purchased goods & services (paper)	185	283
Category 6	Business travel	188	740
Category 7	Employee commuting	1768	2,211
Category 8	Upstream leased assets	210	287
Category 15 ⁴	Investments (and loans)	153,210	n/a
Total scope 3 emissions		155,561	n/a
Overall total emissions		156,038	n/a

tCO₂e = tonnes of carbon dioxide equivalent. n/a = not available.

Emissions from CH₄ and N₂O have been included in the calculations and converted as tCO₂e. Emissions from other GHGs (HFCs, PFCs and SF₆) aren't significant and therefore not reported in above table.

For definitions of scope 1 to 3, and further details of how emissions are calculated, see Climate Report on vancity.com/AnnualReport.

¹ 2022 and 2019 2022 data has been verified by KPMG LLP.

² Scope 2 emissions are calculated using the location-based method. Vancity does not operate in markets that provide product or supplier-specific data or other contractual instruments.

³ Rationale on the materiality of the different scope 3 categories is available in the methodology section of the Climate report.

⁴ We only have comparable base year (2019) emissions for Category 15 emissions for two of the seven asset classes.

¹ Carbon neutral in 2019 and 2020 based on operational emissions of 3,984 and 2,421 assured in 2020 and 2021 prior to restatements in 2022.

Operational greenhouse gas (GHG) emissions

As a service-based financial institution, we do not emit a significant amount of greenhouse gases (GHG) in our operations. However, Vancity considers it a priority to continue to make every effort to reduce our operational impact. Accounting for our impact has provided us with valuable insight and metrics in working towards reducing our GHG emissions through landmark projects and continuous improvements in our facility management and energy conservation.

We currently focus operational emission reduction efforts in four areas: premises energy use, employee commuting, paper use, and business-related travel, including our fleet of service vehicles. In addition to paper, we plan on expanding our procurement efforts to include all purchased goods and services. Vancity will continue working towards the creation of an enterprise-wide strategy that will serve as a roadmap for achieving our net-zero targets. For more details on efforts to reduce our operational emissions see Climate Report p. 21.

Our reporting on operational greenhouse gases is prepared in accordance with the World Resources Institute's GHG Protocol. Both our GHG emissions and carbon neutral assertion are externally assured. To provide confidence that the offsets we purchase are high quality, we have robust offset criteria that we developed in consultation with external subject matter experts. For our offset criteria and our basis for GHG reporting, refer to our Climate Report p. 37.

Operational GHG emissions by scope and category (2-4, 305-1, 305-2, 305-3, 305-4, FN-AC-2, FN-AC-3)

Total operational greenhouse gas (GHG) emissions increased in 2022 primarily due to an adjusted employee commuting methodology that used 2019 commuting survey results and adjusted for changes in the number and distance per trip per employee in 2022. Our operational emissions remain below our target for total GHG emissions of 4,500 tCO₂e, and below pre-pandemic levels.

GHG Scopes and Categories		2022	2021 ¹	2020 ¹	2019 ¹
Scope 1: Natural Gas	tCO ₂ e	391	389	382	390
Scope 1: Fleet	tCO ₂ e	29	43	42	38
Total Scope 1 ♦	tCO ₂ e	420	432	424	428
Scope 2: Electricity ²	tCO ₂ e	57	66	98	202
Total Scope 2 ♦	tCO ₂ e	57	66	98	202
Scope 3, Category 1: Purchased Goods and Services (paper use)	tCO ₂ e	185	193	216	283
Scope 3, Category 6: Business Travel	tCO ₂ e	188	165	266	740
Scope 3, Category 7: Employee Commuting	tCO ₂ e	1,768 ³	886 ³	1,142	2,211
Scope 3, Category 8: Upstream Leased Assets	tCO ₂ e	210	268	214	210
Total Scope 3 ⁴ ♦	tCO ₂ e	2,351	1,458	1,892	3,521
Total operational GHG emissions ^{4,5} ♦	tCO ₂ e	2,827	1,955	2,414	4,151
Total operational GHG emissions per employee (FTE) ⁴	tCO ₂ e	1.2	0.8	1.0	1.7

tCO₂e = tonnes of carbon dioxide equivalent. For definitions of scope 1 to 3, and further details of how emissions are calculated, see Climate Report on vancity.com/AnnualReport. Emissions from CH₄, N₂O have been included in the calculations and converted as tCO₂e. Emissions from other GHGs (HFCs PFCs and SF₆) are not significant and therefore not reported in above table.

¹ Data for 2019, 2020 and 2021 have been restated due to changes in the reporting period, correction of errors, and changes to methodology. 2019 restated scope 1, 2 and 3 operational emissions have been assured externally.

² Scope 2 emissions are calculated using the location-based method. Vancity does not operate in markets that provide product or supplier-specific data or other contractual instruments.

3 An adjusted methodology was used since a Transportation survey was not administered in 2022.

4 Scope 3 Category 15, financed emissions, are reported separately.

5 May not sum to total due to rounding.

Financed greenhouse gas emissions: scope 3, category 15 (FN-CB-5, FN-AC-4)

We recognize that as a lender of capital, our most significant impacts, including climate-related impacts, are a result of the loans and investments we choose to make. In 2019, we publicly committed to tracking and disclosing financed emissions, and in 2020, we announced our five Climate Commitments – including our commitment to make Vancity net-zero across all our mortgages and loans by 2040.

We reported financed emissions for the first time in our 2020 Annual Report by applying the Partnership for Carbon Accounting Financials Global GHG Standard. While our emissions are highlight estimated, we gained valuable insights into the size and concentration of emissions within our lending portfolio. In 2022, we focused on developing and implementing a plan to improve data quality and coverage.

For more information on methodology for financed emissions: scope 3, category 15, see our Climate Report p. 53.

Progress on Vancity's interim climate targets

Since 2019, our lending portfolios have grown considerably. Emissions related to residential buildings have stayed fairly consistent, increasing by three per cent since 2019, while emissions relating to commercial service buildings have been increasing more or less in line with portfolio growth. A key factor in the relatively smaller growth in emissions related to residential buildings was a significant decrease in Natural Resources Canada's consumption intensity factors for the BC Grid, which offset portfolio growth of 30 per cent.

For commercial service buildings, there was a significant increase in emissions attributed to social purpose real estate financed through Vancity Community

Investment Bank, specifically affordable apartment buildings. Other key growth areas included properties used for educational services and retail trade.

For details on our absolute emissions by asset class and sector, see Annual Report p. 19.

Activity	Emissions tCO ₂ e		2025 target: percentage change emissions	Actual percentage change emissions tCO ₂ e
	2022	2019		
Residential buildings	44,652	43,255	-17%	+3% ♦
Commercial service buildings	33,652	23,579	-27%	+43% ♦

We report Financed GHG emissions in accordance with the Global GHG Accounting and Reporting Standard for the Financial Industry issued by the Partnership for Carbon Accounting Financials (“PCAF Standard”) with the exception of the calculation of attributable annual GHG emissions from residential and commercial service buildings to Vancity. The PCAF Standard requires an attribution factor to be calculated using a loan-to-value ratio based on the property value at the time of loan origination consistently over the life of the loan. Due to data limitations, we are currently unable to obtain a consistent, historic property value to calculate the loan-to-value attribution factor and therefore apply the most recent property value available which may impact comparability year-over-year.

Our climate targets cover residential buildings and commercial service buildings: Residential buildings include income-generating residential properties, i.e., residential buildings and units owned by a business.

Financed emissions removals and avoided emissions

In addition to reporting financed emissions, we report avoided emissions from clean energy projects. In 2022, our clean energy projects resulted in approximately 5,743 tonnes of avoided emissions, the majority of which were from geothermal, solar, and wind technologies. This is equivalent to removing 1,759 passenger vehicles off the road or eliminating 12,976 barrels of oil according to National Resources Canada Greenhouse Gas Equivalencies Calculator.

Read more on our [clean energy financing](#).

Products and services to reduce GHG emissions (FS8)

Product description/purpose	Target beneficiary
<i>Vancity enviro™ Visa</i> : 5% of net revenues go to the enviroFund™, which supports local environmental projects	Community and environment
<i>Planet-Wise™ Transportation Loan</i> : affordable financing options towards the purchase of new/used zero and low emissions transportation options	Members (reduced costs through fuel efficiency) and the environment (reduced GHG emissions)
<i>Planet-Wise™ Renovation Solutions</i> : affordable options to finance energy efficient home improvements	Members (ability to reduce costs through energy efficiency) and the environment (ability to reduce GHG emissions)
<i>Planet-Wise™ Business Solutions</i> : accessible and affordable financing for energy-efficient and climate friendly initiatives for businesses	Business members (reduced costs through energy efficiency or increased revenues through growth) and the environment (reduced GHG emissions)
<i>Planet-Wise™ Teardown Financing</i> : affordable financing for deconstruction, which is the process of systematically taking buildings apart by hand, and the materials are sold or recycled, keeping 80% of the waste out of the landfill	Members (ability to reduce costs through reselling materials), environment (ability to reduce building materials going to the landfill), community (salvaged materials can be used in local construction)

Climate impact from lending activities

		2022	2021	2020	2019	2018
Square feet of energy efficient buildings financed	ft ²	617,024	720,133	216,169	482,493	1,437,007
Avoided emissions from clean energy projects	tCO ₂ e	5,743	4,317	3,330	3,225	4,187

ft² = square foot; tCO₂e = tonnes of carbon dioxide equivalent.

Materials and waste

Beyond managing our greenhouse gas emissions, Vancity takes a holistic approach towards addressing environmental sustainability by also accounting for our impacts in waste management, water consumption, and procurement management. Vancity is committed to minimising our environmental footprint. Reduction of our consumption of natural resources, the production of waste along with reuse and recycling of the materials we use are key.

Using paper with the highest post consumer waste proportion possible and then minimising the amount of paper that is used help to minimise the GHG impact of our paper use. Our printers are set to print double-sided. We have a comprehensive recycling policy and program covering paper products (including paper towels and disposable coffee cups, milk cartons, pizza boxes, etc.), as well as glass, metal, plastic, batteries, toner cartridges, fluorescent tubes, light bulbs, electronic equipment, furniture, and construction waste. We also have a composting program.

We recycle, re-use, or donate furniture that has reached the end of its life at Vancity. In addition, we have a list of environmental criteria for contractors to follow when renovating or building new office locations. We also have criteria to cover certain services. For example, we request paint made with low or no volatile organic compounds as well as green products for cleaning.

Computer and technical equipment that has reached the end of its useful lifecycle, either no longer working, or no longer meets the minimal performance threshold is transferred to Quantum Lifecycles. Dependant upon the highest-value reuse, materials are either resold, remarketed, or otherwise reused, or responsibly disassembled and recycled. In 2020, we began tracking our e-waste throughput, with consideration for setting baselines, reducing materials discarded, and the e-waste stream has now been added to Vancity's assured waste numbers.

Vancity Centre and 49 branches are "net-zero waste." Net-zero waste means no waste is taken to the landfill. The little waste that we do have is taken to an energy plant and burned to generate energy and our compost is turned into soil.

We have a battery recycling program available to our members and employees where batteries are collected at Vancity Centre and branches.

Our Facility and Environmental Management department conducts waste audits every two years to measure and track the volume and type of outputs from our operations and employee activities. The results of these audits allow us to implement additional programs and engage suppliers and employees in efforts to reduce waste. Quarterly, our service provider weighs each waste stream at each premise to facilitate accurate reporting throughout the year.

Paper use

Total paper use decreased six per cent because of continued utilization of digital options and adoption of online statements. Challenges with sourcing paper with a high recycled content was also reflected in the four-point drop in percentage of paper use with recycled content.

		2022	2021	2020	2019	2018
Internal office paper use	t	14	14	15	26	31
Other paper use	t	78	84	97	103	171
Total paper use	t	92	98	111	129	202
Percentage of paper use with recycled content	%	76	80	83	58	73
Internal office paper use per employee (FTE)	kg	6	6	6	11	13

t = tonne; kg = kilogram

Paper use is based on amount of paper purchased. Internal office paper Includes: letterhead, copier, printer, and fax paper. Other paper includes member statements, marketing materials, communication to members, business cards, and envelopes.

Waste generated, recycled, and diverted from the landfill

In 2022, premises waste increased 44 per cent likely due to more employees becoming more comfortable to returning to the office to work and adjusting to the pre-covid norm of having take-out foods and lunch celebrations at office and branch locations. There was a significant decrease in waste from construction and furniture as a result of fewer projects for construction and renovation.

Waste source and type		2022	2021	2020	2019	2018
Waste generated on premises (actual and estimated)	t	137	95	103	187	203
Recycled	%	67	65	63	65	64
Compost	%	15	16	19	19	19
Waste to energy production	%	18	19	18	16	16
Waste to landfill	%	0	0	0	0	1
Construction waste	t	27	72	n/a	n/a	n/a
Reused	%	1	9	n/a	n/a	n/a
Recycled	%	65	60	n/a	n/a	n/a
Waste to landfill	%	34	31	n/a	n/a	n/a
Electronic Waste	t	10	10	n/a	n/a	n/a
Reused	%	25	38	n/a	n/a	n/a
Recycled	%	75	62	n/a	n/a	n/a
Furniture waste	t	48	87	n/a	n/a	n/a
Reused	%	13	10	n/a	n/a	n/a
Recycled	%	78	45	n/a	n/a	n/a
Waste to landfill	%	9	45	n/a	n/a	n/a
Total waste from all sources	t	223	264	n/a	n/a	n/a
Waste per employee (FTE) ♦	kg	92¹	112²	44	79	83

t =tonne; kg = kilogram.

1 Data includes all waste sources. Historic data is no longer comparable as they only include waste generated on premises.

2 Externally assured waste per employee number only included waste generated on premise. Data from locations with tracking systems was used to calculate the percentage of waste by type for premises waste.

In 2022, one office tower and 54 branches in the lower mainland had tracking systems for all streams of waste. Where there was no or minimal tracking systems, we estimated the waste. Waste was estimated for three offices, five branches in the lower mainland and for mobile employees using the waste per employee (FTE) calculated from the sites with data and multiplying this by the number of FTEs at the location to be estimated and mobile employees.

The four main streams of premises waste materials include: glass, metal, and plastic; all-fibre materials such as paper; compost; and waste that could not be recycled.

Water

To conserve water at owned facilities, we use water-efficient appliances, repair water leaks as soon as is reasonably possible, and use water-efficient taps, faucets, toilets, and urinals. We have set requirements for low water use in many of our new buildings and track water use at facilities where water meters are installed. Since 2018, we have been tracking and reporting on premises that have a sub-water meter and continue to install new sub-water meters each year for increased accuracy and time efficiency.

Total water withdrawal by source

		2022 ¹	2021	2020	2019	2018
Water use at metered locations	ML	10	10	13	16	17
Estimated water use at non-metered locations	ML	7	5	7	11	14
Total estimated water use	ML	17	15	20	27	31
Total estimated water use on premises per employee (thousands of litres per FTE) ♦	L	6.1	6.4	8.6	11.0	12.8

ML = megalitre; L = litre. All water is obtained from municipal water supplies.

1 The reporting period (October to September) was changed to align with a fiscal year (January to December). Historic data is not directly comparable. Metered water use for 2022 was based on data from 41 locations (38 branches, two office location and a data centre). Remaining 17 non-metered branches and three office locations are estimated. We estimated the water use of each non-metered location by applying the average usage per FTE at metered locations to the FTE at non-metered locations (FTE's with no assigned location were not included for estimation).

Responsible investment (3-3)

Ethical Principles for Business Relationships (2-24)

Who we choose to do business with and lend to has a deep impact on our members' communities. Our Ethical Principles for Business Relationships (EPBR):

1. We value accountable and sustainable business leadership that engages in co-operative principles and practices.
2. We value economic and social inclusion for all people.
3. We value strong and resilient communities.
4. We value environmental and sustainability leadership.

[Ethical Principles for Business Relationships](#)

For every business relationship we enter, we look for alignment with our Ethical Principles for Business Relationships and we look for ways to promote positive social, economic, and environmental practices. Applying the Principles gives our employees the ability to have values-based conversations with business partners to truly understand how they contribute to their communities and to ultimately make decisions about who we choose to partner with to build healthy communities together. Where possible, we aim to help move organizations along the spectrum into greater values-based alignment, rather than screening out. Our relationship managers determine the alignment along with support from Procurement and Contract Management.

Our procedures are risk-based: the more significant the relationship in terms of dollars or profile, the deeper the level of analysis performed. Assessment procedures have been integrated into existing policies and procedures where possible, such as lending, account opening, and purchasing policies and procedures. Vancity Internal Audit may periodically check performance. Training and coaching resources are available to all employees to develop their skills for asking thoughtful and engaging questions and having meaningful conversations.

Ethical Principles assessments consider the following criteria when determining alignment:

- Ethical business practices
- Environmental, social, and community impact

- Environmental policies and net-zero commitments, practices, services, and products
- Employee relations
- Supplier relations
- Labour practices
- Workplace conditions including employee safety and well being
- Community investment and partnerships
- Diversity
- Actions to take stand against racism
- Human rights
- Involvement in and exposure to controversial industries, sectors, and business practices

Asset management and corporate engagement

As a signatory to the [UN Principles for Responsible Investment](#), we follow the responsible investment (SRI) philosophy—that is, investing in companies that use progressive environmental, social, and governance practices to manage their business.

[Vancity Investment Management's philosophy](#)

Responsible assets under management

Vancity Investment Management (VCIM) provides discretionary investment management services to clients—individuals, unions, not-for-profits, foundations, trusts, and other organizations. Through a strategic partnership with IA Clarington Investments, VCIM's sub-advisor group provides portfolio management services to IA Clarington on the Inhance SRI Fund family, including environmental, social, and governance investment analysis. IA Clarington Inhance SRI funds are available to members through our branch network, as well as nationally through IA Clarington's distribution network. Our responsible assets under administration form part of our triple bottom line assets, see Annual Report p. 22.

Corporate engagement (FS10, FS11, FN-AC-410a.3)

[Vancity Investment Management engagement reports](#)

On behalf of Vancity Investment Management and the IA Clarington Inhance SRI Fund family, VCIM's sub-advisory group leads corporate engagement and shareholder advocacy activities to champion change in the companies in which members and clients invest. VCIM engages with companies to both mitigate potential negative impacts and to create potential positive impacts. This is conducted through a combination of direct dialogue with companies, supporting collaborative engagements alongside other investors and through filing shareholder resolutions with companies. In 2022, the sub-advisor group engaged with companies on issues of climate risk, environmental justice, fossil fuel financing, freedom of association, human rights, biodiversity, corporate governance, access to medicine, paid sick leave, and facial recognition technology. These engagements included filing shareholder resolutions with five banks, two technology companies, one apparel company, one waste management company, and one consumer staples company.

We also use shareholder proxy voting to influence corporate management regarding our SRI principles. In doing so, we work in collaboration with [Shareholder Association for Research and Education \(SHARE\)](#). SHARE provides us with expert proxy research and informed vote recommendations on governance, environmental, and socially responsible issues. This allows us to employ an effective, consistent, and comprehensive corporate governance and socially responsible proxy voting process on behalf of our clients.

		2022	2021	2020	2019	2018
Number of companies in portfolio with which Vancity Investment Management's sub advisory group interacted	#	32	43	36	32	40
Percentage of companies in portfolio with which Vancity Investment Management's sub-advisory group interacted	%	23	28	19	21	26

Profit

Financial and economic performance (3-3)

For our approach and more on our performance see [2022 Annual Report](#), 'Overall financial outlook', p. 24.

Also, see Vancity's 2022 [Consolidated Financial Statements](#).

Key financial data and ratios (2-4, FN-AC-000.B)

For an explanation of financial performance including return on average members' equity and the efficiency, liquidity, and capital adequacy ratios, see [2022 Annual Report](#), 'Overall financial outlook', p. 24.

		2022	2021	2020	2019	2018
Return on average members' equity (ROME) - business results ♦	%	6.2	9.3	4.3	5.6	7.9
ROME after taxes and Shared Success distributions to members and communities ♦	%	4.6	7.0	3.2	4.5	6.3
Total assets ♦	\$	28.3B	26.6B	24.9B	23.2B	22.9B
Assets under management or administration (AUM/AUA) ^{1,2} ♦	\$	6B	6.6B	5.6B	5.1B	4.5B
Total assets and AUM/AUA ²	\$	34.3B	33.2B	30.5B	28.2B	27.4B
Equity to Total Assets	%	5.7	5.9	5.9	6.0	5.8
Net income before tax and distribution	\$	112M	176.4M	65.3M	93.5M	116.5M

Efficiency ratio ^{2,4} ◆	%	76.4	74.2	79.2	78.1	76.2
Liquidity ratio	%	14.1	13.6	16.9	13.1	13.4
Capital adequacy ratio	%	14.1	14.2	14.7	14.7	14.8
Allowance for credit losses as a percentage of total loans	%	0.4	0.4	0.6	0.4	0.4
Return on average assets	%	0.3	0.4	0.2	0.3	0.4
Net interest margin (net interest income as a percentage of average interest earning assets)	%	1.7	1.9	1.9	1.9	2.0
Net interest income as a percentage of operating revenue	%	81.5	81.8	82.4	82.1	83.5
Percentage of member loans funded by member deposits ⁵	%	87	90	96	86	84
Gross impaired loans as a percentage of total loans ²	%	0.15	0.04	0.43	0.57	0.46
Low Quality Assets ³	%	0.13	0.03	0.35	0.48	0.38
Real Economy Revenue to Total Revenues	%	80.4	85.0	78.5	79.8	84.1

Data is derived from or is calculated using data from Vancity's assured consolidated Financial Statements unless otherwise stated.

1 Includes client investments managed or advised on by Vancity Investment Management and investments made by members administered by the credit union's wealth planners at Vancity branches through Credential Asset Management Inc., Credential Securities Inc. and clean energy and energy efficiency loans originated and administered by CoPower Finance to borrowers in CoPower Finance Inc.

2 This metric was assured for the first time in 2020. No assurance was obtained on prior years.

3 Effective 2018, gross impaired loans are based on Stage 3 loans per IFRS 9. Prior year data has not been restated. 2018 restated to reflect 2019 calculation.

4 Data prior to 2021 has been restated to reflect 2021 calculation method. The 2021 calculation no longer includes distribution to community.

5 Calculation has changed from 2021. We have changed from using average balances for demand deposits to using month end balances for demand deposits. This has minimal impact on the Member Portfolio Funding Ratio.

Triple bottom line assets and assets under administration (TBLAA) (2-4, FS7, FS8)

Our Triple bottom line assets and assets under administration metric is modeled after the work of the Global Alliance for Banking on Values. This measures how much of Vancity's assets are allocated towards building healthy communities.

		2022	2021	2020	2019	2018
TBLAA ¹ assets and assets under administration (billions) ◆	\$	11.0	10.7	8.9	7.8	6.9
TBLAA as % of overall Vancity assets and assets under administration	%	32	32.3	29.0	27.6	25.1
TBLAA as a % of total growth	%	23	69 ²	47	n/a	n/a

1 Includes triple bottom line assets from the asset categories in the table below.

2 2021 restated to correct a previous reporting error.

TBLAA asset categories - impact assets as a percentage of total assets in each category

TBLAA is a composite measure of the percentage of on- and off-balance sheet assets invested in impact. It is comprised of the six asset categories in the table below.

		2022	2021	2020	2019	2018
Business lending	%	48	48	49	49	48
Consumer loans	%	3	3	3	3	3
Residential mortgages	%	24	24	20	17	15
Owned premises	%	89	89	81	78	79
Member/client investments that we manage or administer on their behalf	%	44	41	36	33	33
Treasury	%	19	23	20	24	18

For the definition of impact in each asset category, see the [Glossary](#).

TBLAA asset categories – values of impact assets

<i>(millions)</i>		2022	2021	2020	2019	2018
Business lending	\$	3,780	3,619	3,322	3,194	2,980
Consumer loans	\$	22	20	15	21	17
Residential mortgages	\$	3,764	3,551	2,586	2,094	1,806
Owned premises	\$	27	29	27	27	28
Member/client investments that we manage or administer on their behalf	\$	2,663	2,704	1,991	1,689	1,479
Treasury	\$	711	781	914	763	596

For the definition of impact in each asset category, see the [Glossary](#).

Clean revenue

Clean revenue is a metric defined by Corporate Knights. It represents revenue earned from interest on impact loans, impact investment income, and sustainable wealth management investments, which are all categories of TBLAA.

<i>(Millions of dollars)</i>		2022	2021	2020	2019	2018
Clean revenue	\$	237	213	200 ¹	222	109

¹ restated to reflect updated Corporate Knights methodology.

Supporting local communities (3-3)

Shared Success allocation to members and communities

Each year, we give back the equivalent of 30% of our net income through our Shared Success program. We share net income with our members in the form of share dividends, loan rebates, and bonuses on deposits and investments (\$16M*), and with our community in the form of grants and donations, (\$16M*). This includes an annual donation to the [Vancity Community Foundation](#).

<i>(millions of dollars)</i>		2022	2021	2020	2019	2018
Total Shared Success allocation to members and communities	\$	22.1	31.9	13.9	18.3	24.2
Shared Success allocation as a percentage of net income attributable to members	%	30	30	30	30	30

We extracted data from, or calculated these amounts using, data derived from the assured consolidated Financial Statements. Consistent with all items reported on the Statement of Operations in the summarized and consolidated Financial Statements, community donations were recorded on an accrual basis. Allocations made in the current year will be distributed to the community in the future. *Corrected May 10, 2023

Shared Success allocation to the community by program (2-4)

<i>(thousands of dollars)</i>		2022	2021	2020	2019	2018
Systems Transformation Grants	\$	13,139	5,345	3,835	9,395	12,385
Community responsive grants	\$	1,472	775	167	221	226
Credit card earnings allocated to Vancity's enviroFund™	\$	776	887	735	1,026	269
Annual donation to the Vancity Community Foundation	\$	500	350	350	350	350
Special projects/other	\$	891	1,294 ¹	161	291	659 ²
Total community allocations	\$	16,778	8,651	5,248	11,284	13,889

1 Restated to include the Vancity Community Investment Bank donations.

2 Restated to include donation to the Greater Victoria legacy fund.

Business relationships and value chain (2-6)

Vancity is a financial co-operative serving personal and business members in BC with banking services (deposit-taking and lending), commercial mortgage lending, and investment advice and services. Our supplier relationships include wholesalers, manufacturers, and contractors. In 2022, our largest spending was in information technology for both software and hardware solutions, and in consultancy services for strengthening critical capabilities and obtaining expertise for specific projects. We have long-term relationships with our suppliers that are core to the delivery of services to our members and short-term business relationships for project-based deliverables or acquiring services or products as needed.

We participate in different activities with organizations that aim to increase positive impact across our value chain. These business partners are located in different parts of Canada, and they help to support or provide strong frameworks for us to achieve our goals and vision. Some of these include the Canada Green Building Council (Leadership in Energy and Environmental Design certification), Canadian Council for Aboriginal Business (Progressive Aboriginal Relations certification), and the Living Wage Campaign (Living Wage Certification).

Changes in supply chain

We have begun building a framework for engaging with suppliers to incorporate our commitments to net zero, diversity, equity, and inclusion, as well as partnering with more aboriginal businesses as part of our reconciliation strategy. We have also mapped better controls to ensure risks related to relationships with suppliers are addressed accordingly.

Openings, closings, and relocations of branches (PAS)

Branch Openings

- Lonsdale Community Branch (Br. 72)¹

Branch Relocations

- n/a

Branch Closures

- n/a

ATMs Opened

- 1 ATM at Lonsdale Community Branch (Br. 72)

ATM Relocations

- n/a

ATMs Closed

- 1 ATM removed at Burnaby Heights Community Branch (Br. 6)
- 2 ATMs removed at Granville Island

¹ Opened to the public in January 2023

Suppliers

In 2022, there was a decrease in the overall number of suppliers by roughly seven per cent as we consolidated some information technology purchases and decommissioned some vendors related to CoPower operations. Spending according to location of suppliers increased by just over one per cent. While there was a significant decrease in spending on suppliers in the rest Canada, spending in BC saw a significant increase, which was an organic shift given the ability to engage consultancy services that work remotely.

		2022	2021	2020	2019	2018
Total value of managed purchases by region <i>(millions of dollars)</i>	\$	128.1	126.3	128.4	130.4	131.9
Locally based	%	68	63	63	65	64

Rest of BC	%	<1	<1	2	<1	1
Rest of Canada	%	16	19	24	18	21
USA/other	%	16	17	11	17	14
Total number of suppliers by region	#	768	826	889	1,028	1,126
Locally based	#	498	517	562	673	804
Rest of BC	#	21	15	21	26	26
Rest of Canada	#	147	201	207	221	194
USA/other	#	102	93	99	108	102

We determine locally based by using the "remit to" postal code shown on supplier invoices and the following criteria: the supplier has a local representative, a local store and/or local warehouse within the community where our branches operate.

Managed purchases: goods and services procured by Vancity, for which decision-making and oversight are performed internally. These figures don't include payments made to the government, (municipal, provincial, or federal) or costs associated with the lease of premises where Vancity has a place of business.

Community impact loans (FS7, FS8)

We seek to do business with organizations or finance projects that align with our three guiding principles of co-operative principles and practices, social justice and financial inclusion, and environmental sustainability.

We have a variety of community impact lending programs. Broadly speaking, community impact loans are those we provide to specific types of organizations or within specific sectors that we believe improve the wellbeing of people and the community. We have internally developed [guidelines](#) to help guide what we categorize as community impact loans. Loans can be commercial real-estate loans, business loans (including loans to not-for-profit organizations, social enterprises, and co-operatives), or micro-loans. The outstanding balances from these loans form part of our triple bottom line assets, see [p. 30](#).

[Impact lending and investing](#)

Community grants (PAS)

As well as financing, we provide grants to help organizations. The goal of our grants is to support not-for-profits, social enterprises and impact businesses build capacity and increase knowledge to help them reach their mission and/or financial goals, while helping to build a vibrant community.

In 2022, we approved grants for 393 not-for-profits and impact businesses totaling \$14.1 million. By engaging with community partners, we were able to identify opportunities to maximize funding impact to those needing crisis support or support to pivot their organizations. In response to this, we revised how we allocate our Shared Success funds with a view to supporting our members through and beyond the current challenges.

		2022	2021	2020	2019	2018
Community grants approved (millions)	\$	14.1	8.7	4.6	10.4	12.4

Community grants approved for distribution, by primary impact area

[Vancity Partnership Funding Programs](#)

		2022	2021	2020	2019	2018
Indigenous communities	%	14	15	13	13	9
Energy and climate	%	24	16	26	22	13
Financial resilience and equity	%	24	6	23	16	17
Sustainable business and orgs	%	17	23	22	16	18
Affordable housing	%	7	10	15	33	43
Sustainable jobs	%	14	7	n/a	n/a	n/a
COVID-19 response ¹	%	n/a	13	n/a	n/a	n/a
Other ²	%	n/a	10	n/a	n/a	n/a

A grant may fall in more than one impact area. For definitions of impact area terms, see the Glossary.

1 In 2021, Vancity set up a special COVID-19 response fund to support small business and not-for-profit members struggling with another wave of COVID-19.

2 Includes Vancity's annual donation to VCF (\$350,000), Community Branch Grants, Pigeon Park Funding, Accounting Adjustments and Lighter Living grants that do not align well with the above focus areas.

3 New categories were identified in 2021, Sustainable jobs was isolated from energy and climate, while COVID-19 response and Other were new.

Taxes paid and payable (PAS)

<i>(millions of dollars)</i>		2022	2021	2020	2019	2018
Federal taxes	\$	9.6	14.4	15.9	13.8	19.2
Provincial taxes	\$	1.7	2.5	3.3	7.4	3.1
Total taxes paid or payable	\$	11.3	16.9	19.2	21.2	22.3
Current tax expense	\$	19.9	18.4	13.5	16.8	18.0
Deferred tax expense	\$	(5.6)	17.9	(10.2)	(4.7)	(8.5)
Total income tax expense	\$	14.3	36.3	3.3	12.1	9.5

Loss utilization is the ability to obtain relief for losses incurred in prior years. These amounts do not include tax losses carried forward or back. This is subject to tax laws and may be different from accounting rules governing when losses can be recognized.

Tax relief or tax credit received from government (201-4)

Credit unions in BC are eligible for the small business tax rate, which is calculated based on a percentage of our member shares and deposits. The amount of credit union deduction fluctuates from year to year depending on the size of our member shares and deposits. Like most large organizations in BC, Vancity is taxed at a standard rate of 27 per cent (15 per cent federal and 12 per cent provincial). However, as a BC credit union, Vancity is also eligible for a reduction of the provincial rate of up to 10 per cent. The actual amount of the reduction is based on a prescribed formula that is driven by a “maximum cumulative reserve” that is increased by any shares issued and by the growth of any amounts owing, including deposits, to our members. The value of the credit union deduction is shown in the table below. The taxes paid and payable figures (above) already account for the decrease in tax as a result of the credit union deduction.

The Scientific Research and Experimental Development (SR&ED) program tax credit is a reduction of our taxes paid to the government. Generally, SR&ED tax credits received are dollar for dollar, and as a form of government assistance,

they are subject to income tax whereby parts of the SR&ED credits get added back to following year’s tax return.

Reported figures for taxes paid and payable (above) do not include tax credits received from the SR&ED program. The credits are disclosed separately in the table below.

<i>(millions of dollars)</i>		2022	2021	2020	2019	2018
Value of additional deduction for credit unions	\$	5.8	9.1	9.4	3.6	12.2
Value of SR&ED/Investment tax credit	\$	n/a	0.9	0.9	0.9	0.4

Does not include the increase in tax due to SR&ED incentives received being taxable income. SR&ED amounts are unknown for the current year.

Governance (3-3)

For our approach see [2022 Annual Report](#), 'Governance,' p. 31.

[Values-based banking](#)

[Co-operative model](#)

[Board of Directors](#), including [meeting attendance](#).

Board of Directors (2-12)

Vancity's highest governance body is the [Board of Directors](#), along with the Executive Leadership Team, this forms the structure that develops, approves, updates the Organizations purpose, value, mission statements, strategies, policies, and goals related to sustainable development. The Board of Directors is legally responsible for the management of Vancity's business and its affairs. It has the statutory authority and obligation to protect the assets of Vancity in the interest of all members. It is accountable for the stewardship of the credit union and must take all reasonable steps to ensure the safety, stability, and sustainability of Vancity. The responsibilities of the Board and its committees can be on [Good Governance in practice](#).

The process for determining composition, qualification, and expertise of Board members and committees that develop Vancity's governance structure are found within the [Candidates' Information Package](#).

The Board's role in managing impacts, values, and strategy can be found in its many [Terms of Reference](#).

The Board considers the legitimate interests that stakeholders such as employees, suppliers, members, and communities may have in Vancity. It calls on expert advice to offer an opinion when required. It receives reports of insights from various engagements with members and others, such as results of surveys and focus groups. All this may influence Directors' views of risks and opportunities.

A senior management committee structure provides effective oversight and risk management of the principal risks and impacts affecting Vancity. The Risk Management Committee consists of the Chief Executive Officer, Chief Risk Officer, Chief Financial Officer, Chief External Relations Officer, Chief Member Services Officer, Chief Technology & Information Officer, and the Chief Equity and People Officer.

The board is composed of nine directors, and 100 per cent of them are independent. Director attendance can be found in our [Annual Reporting to members](#). Ways in which members and employees can provide input is outlined in Vancity's Rules, specifically rule 8.1 found in [Ordinary and Special Resolutions](#). Special Resolutions can be brought forward by the membership under the Credit Union Incorporation Act S.77 (1). Information regarding this is disseminated to the members in the Election Bulletin, printed in April every year.

Board diversity (2-9, 405-1)

		BM	2022	2021	2020	2019	2018
Women	%	26	67	67	56	78	89
Transgender or non-binary	%		0	0	n/a	n/a	n/a
Aged under 30	%		0	0	0	0	0
Aged 30-50	%		44	56	44	44	33
Aged over 50	%		55	44	56	56	67
Person with a disability	%	0.6	11	0	0	0	n/a
Indigenous person	%	0.9	11	0	11	0	n/a
Black, person of colour	%	8.3	44	56	56	44	44
2SLGBTQIA+	%		22	11	22	11	n/a

Vancity's Board of Directors is elected by our members. Data is based on nine board members. Additional Board of Directors diversity segment tracking was introduced in 2019 and 2021. Benchmark (BM) source: Osler's 2022 Report on Diversity Disclosure Practices

Member participation in elections and other engagement (2-29)

Board elections

Elections

		BM	2022	2021	2020	2019	2018
Number of eligible members who voted	#		26,705	33,303	31,070	13,461	14,770
Percentage of eligible members who voted	%	1.6	5.2	6.7	6.4	2.8	3.2

Benchmark (BM) source: Central 1 Credit Union, 2010 AGM Study for Canadian Credit Unions.

Engagement

Engagement builds trust and strengthens relationships. It also helps us understand our business better, including identifying risks and highlighting opportunities. For more on our approach to engagement with members, see 'Member satisfaction and member feedback' on [p. 3](#).

For engagement with members and employees on our Annual Reports see 'Material topics and determining report content,' [p. 43](#).

Percentage of members surveyed who rate Vancity 9 or 10 out of 10 for ensuring they have a say in Vancity's growth and future direction

		2022	2021	2020	2019	2018
Personal members	%	37	50	50	43	37

Examples of how we engage with our stakeholders (2-29)

Members are both Vancity's owners and customers, and our most important and influential stakeholders. Other key stakeholders include employees (who are also

members and owners), the communities in which we operate, and governments, including our regulators.

We use a variety of formal and informal approaches to gather feedback, discuss issues and collaborate with members, employees, peers, community groups and thought leaders. Many of our employees, leaders and Board Directors meet regularly with members through their day-to-day work, at community events or through volunteering.

Key stakeholders and ways we engaged with them in 2022	
Members	<p>Insights: Online member panel, post-transactional surveys, focus groups, social media and one-on-one in-depth member interviews.</p> <p>One-on-one: through our branches, by phone, in writing and online, our employees are available to listen and respond to members. Providing financial literacy workshops for retail and business members (Each One, Teach One, etc.)</p> <p>Co-operative governance: members can speak with Directors, be a candidate in and vote in Board Director elections, and attend and make resolutions at the Annual General Meeting</p>
Employees	<p>Insights: surveys, interviews, focus groups</p> <p>Internal engagement: intranet, manager/divisional/ team meetings, orientation-immersion, quarterly performance updates with executive and managers, surveys, focus groups, executive branch visits</p> <p>One-on-one: managers are encouraged to meet regularly with their direct reports and their direct reports' direct reports.</p>

Community	<p>Insights: surveys and focus groups on an ad hoc basis; direct stakeholder engagement on shared areas of interest, including climate commitments and energy retrofits, which are integrating into organizational strategies.</p> <p>Partnerships: Longstanding partnerships with many community groups and collaborations on shared areas of impact in service of a cleaner and fairer world.</p> <p>One-on-one: meet regularly with community groups. Provide grants and sponsorships to not-for-profits and community groups. Regularly participate in community events. Many Vancity employees sit on the Boards of community groups or are involved in working groups.</p> <p>Engagement: Direct consultation with community organizations, specifically those representing underserved communities, to understand the disproportionate impact of climate change on the most marginalized and to integrate those perspectives into the development of products and services, strategies, and policies.</p>
Governments	Vancity regularly meets with and advises officials and policymakers at every level of government to advance our commitment to building a cleaner and fairer world, and in service of our members, business, and regulatory needs.
Regulators	Meet and correspond regularly with our regulators. Formally report on performance and respond to their questions.
Other stakeholders and ways we engaged with them in 2022	
Competitors and peers	Work with peers on issues of common interest through industry and other working groups and committees, including Central 1 and the Global Alliance for Banking on Values. Contribute to Thought Leadership by engaging on panels and public dialogue with other financial institutions on ESGs

Suppliers and business partners	“Request for proposal” process. Ethical Principles for Business Relationships. Our supplier relationship managers have meetings as needed to discuss contractual obligations and delivery, as well as providing information on becoming a Living Wage employer
Public interest groups	Fund and/or work together on advocacy initiatives. Monitor and respond to specific issues as they are raised.

Identifying stakeholders (2-29)

We last revised our categorization of stakeholders in 2011 when we undertook a comprehensive inventory of how we engaged with stakeholders. We initiated a formal stakeholder mapping exercise in 2022, which we plan to complete in 2023.

Risk Management

Vancity’s Board approved Enterprise Risk Management (ERM) framework enables a structured and strategic approach to understand risk and opportunities from the perspective of the entire organization. To balance innovation, strategy and risk, our executive-level decision-making structure requires a deeper understanding of risk.

We utilize the Risk Appetite Framework (RAF) to identify, assess, and prepare for potential losses, dangers, hazards, and other risks that could potentially harm or disrupt our ecosystem of members and communities. This gives us the ability to be bolder within the parameters of our regulatory requirements as defined in our ERM and RAF frameworks.

The RAF is implemented through Vancity’s operational policies, procedures, internal controls, reporting structures, and oversight functions, thereby embedded into our core processes and operations. Using relevant key risk indicators, risks are monitored at the enterprise level and reported to Senior Management and the Board of Directors on quarterly basis. This allows our leaders the opportunity to make timely informed decisions.

Lending (2-23, FN-MF-450a.3)

Because we have deep roots in relationship banking and understand the needs of the real economy, we see some risks differently.

We manage key lending risks, including social and environmental risks, through our lending and investment policies, which are aligned to our Ethical Principles for Business Relationships. Beyond risk management, we take a proactive approach to lending and seek to do more business with organizations that benefit their communities.

Our Lending Policy requires us to consider social and environmental issues. Environmental risk procedures require employees to exercise due diligence in identifying environmentally risky situations. Loan underwriting must include an assessment of the potential financial, legal, and reputational risks associated with these issues. We reserve the right to decline financing for business/commercial activities that, while technically in compliance with laws and regulations, may have significant adverse environmental or social consequences.

Social and environmental risks of business banking loans and commercial mortgages are assessed at the time of the loan application, guided by our Ethical Principles for Business Relationships and lending policies, and subject to environmental due diligence. When managing risk for lending to any type of business, we take additional precautions, such as more frequent and in-depth monitoring. For commercial mortgages and our larger business banking loans, site and/or business visits are a mandatory pre-funding condition. These visits can identify environmental and social issues.

Our personal, commercial, and business lending areas are subject to internal audits scheduled based on the degree of risk they pose. To the extent that regulatory and strategic risks are addressed by environmental and social policies, the controls that ensure compliance are reviewed and tested by Internal Audit, as required. Staying abreast of changes in the external environment and developing the capabilities necessary to address these is integral to maintaining our professional standards.

Business and commercial loan portfolio (dollars outstanding) by North American Industry Classification System (2-4, FS6, PAS)

British Columbia						
		2022	2021	2020	2019	2018
Accommodation and food services	%	2	2	3	3	3
Construction	%	12	10	12	15	17
Health care & social assistance	%	4	4	4	3	3
Manufacturing	%	1	1	1	1	1
Other	%	17	10	9	10	11
Other services	%	0.02	7	6	5	5
Professional, scientific & technical	%	1	1	2	2	2
Real estate, rental & leasing	%	61	62	61	57	54
Retail trade	%	1	1	1	1	1
Transportation & warehousing	%	1	1	1	1	1
Wholesale trade	%	2	1	2	2	1
Outside of British Columbia (Vancity Community Investment Bank)						
Construction	%	17	15 ¹	6	11	11
Health care and social assistance	%	0.4	1 ¹	1	1	0
Utilities	%	4	n/a	n/a	n/a	n/a
Real estate, rental & leasing	%	66	75 ¹	90	88	89
Other	%	12	9 ¹	3	-	-

¹ Percent business loans per sector for Vancity Community Investment Bank were restated for 2021 due to errors in data calculations.

2019 figures updated due to previous error in classification.

Percentages may not add up to 100% due to rounding.

Climate change risk

As a pioneer in values-based banking, Vancity has long recognized climate change and society's response as a critical issue. We believe the need for climate action is urgent, and we are committed to advancing the transition to a low-carbon future. This is embedded in our commitments to climate action. See our Climate Report, p. 14.

Vancity reports climate risk aligning to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). TCFD reporting covers our approach to managing climate-related risks and opportunities and is in our Climate Report.

Public policy and advocacy (2-29, 2-24)

As a member-led, values-based financial institution, Vancity works in concert with community and corporate partners and all levels of government toward building a cleaner, fairer world, and in service of our members, business, and regulatory needs. Areas of focus include the climate crisis, financial inclusion, and Reconciliation and anti-racism initiatives. Vancity engages with government through submissions to consultations, participation in advisory bodies and roundtables, and other connections with elected officials and public servants. We also build coalitions with stakeholders who share our goals, and work with community partners to inform research and initiatives that serve to illuminate and elevate the profile of our advocacy priorities.

All advocacy opportunities are filtered through our organizational business plan, with a focus on those that influence systems change in priority areas of importance to our members and communities.

For specific examples of our public policy advocacy efforts, see our 2022 Annual Report, p. 34 and Climate Report, p. 13.

Political activities

A Board-level policy governs political activities and registerable contact with public office holders for advocacy purposes.

Vancity is a non-partisan organization and does not permit the use of corporate resources for political activities.

Key memberships in associations and advocacy organizations (2-28)

Note: Vancity's positions on key issues are not necessarily the same as the associations'.

[50-30 Challenge](#)
[BC Co-operative Association](#)
[BC Living Wage for Families Campaign](#)
[BC Non-profit Housing Association](#)
[BC Poverty Reduction Coalition](#)
[Building to Electrification Coalition](#)
[Business Council of British Columbia](#)
[Canadian Bankers Association](#)
[Canadian Business for Social Responsibility \(CBSR\)](#)
[Canadian Centre for Policy Alternatives \(BC Office\)](#)
[Canadian Council for Aboriginal Business](#)
[Canadian Credit Union Association](#)
[Carbon Disclosure Project](#)
[Central1 Credit Union](#)
[Ceres Investor Network](#)
[CFA Institute](#)
[Climate Action 100+](#)
[Climate Change Commitment](#)
[Climate Engagement Canada](#)
[Columbia Institute](#)
[Co-operative Housing Federation of BC](#)
[Credit Union Foundation of British Columbia](#)
[Embedding Project](#)
[FACE \(Federation of African Canadian Economics\) Coalition](#)
[Finance for Biodiversity](#)
[Glasgow Financial Alliance for Net Zero \(GFANZ\)](#)
[Global Alliance for Banking on Values](#)
[Global Reporting Initiative \(GRI Community\)](#)
[ICCR \(Interfaith Centre for Corporate Responsibility\)](#)
[IEHN \(Investors Environmental Health Network\)](#)
[IFRS Sustainability Alliance](#)
[International Cooperative Entrepreneurship Think Tank \(ICETT\)](#)

[Investor Action on AMR](#)
[Mortgage Investment Association of BC](#)
[Multi-Agency Partnership](#)
[Net Zero Asset Managers Initiative](#)
[Partnership for Carbon Accounting Financials](#)
[Portfolio Management Association of Canada](#)
[Presidents Group](#)
[Realize Strategies Co-operative](#)
[Responsible Investment Association](#)
[South Island Prosperity Partnership](#)
[Sustainable Finance Action Council](#)
[UN PRB's Collective Commitment to Climate Action](#)
[UN Principles for Responsible Banking](#)
[UN Principles for Responsible Investment](#)
[UN Race to Zero](#)
[UNEP Finance Initiative](#)
[UNEP FI Leadership Council](#)
[UNEP FI Net-Zero Banking Alliance](#)
[Urban Development Institute](#) (Pacific Region)

Vancity is also a member of several local boards of trade, chambers of commerce and business improvement associations.

Board remuneration (2-19, 2-20)

Director remuneration is usually approved every three years by the membership at the Annual General Meeting (AGM). The Directors' Remuneration Ad hoc Committee reviews Director remuneration and makes a recommendation to the membership for approval. This Committee comprises three appointed general members who are unaffiliated with, and independent from, the Vancity Board of Directors. The committee reviews Board Directors' remuneration to ensure it continues to be appropriate for the credit union and reflective of the level of responsibility our Directors hold, and the expertise and time it takes to carry out those responsibilities.

For more on our approach see [Directors' remuneration and expenses](#).

Senior management and CEO compensation (2-19, 2-20)

The Board of Directors has the responsibility for monitoring and evaluating the performance of our President and Chief Executive Officer (CEO) and for determining the President and CEO's compensation. The Board sets a compensation philosophy for Vancity and ensures that the compensation for the President and CEO, and senior management, is appropriate in relation to organizational needs and sector comparisons. The Board's Human Resources Committee leads the evaluation and compensation process for the President and CEO.

Contractual severance provisions include one-year notice of termination or pay in lieu, plus one additional month's notice or pay in lieu for each additional full year of employment to a maximum of twenty months' notice or pay in lieu.

See [2022 Annual Report](#), 'Senior management and executive compensation,' p. 36.

CEO compensation

President and Chief Executive Officer compensation

		2022	2021	2020	2019	2018
Total compensation	\$	1,125,684	1,033,810	705,477 ^{1,2}	1,050,152	1,040,078

The BC Financial Services Authority (BCFSA) is British Columbia's regulatory agency for credit unions. BCFSA's compensation definition includes base pay and variable pay (short- and long-term incentive plan) and excludes pension and benefits/perks.

1 Reflects change in CEO mid-year and associated compensation effects.

2 Restated to reflect updated long term incentive plan.

President and Chief Executive Officer compensation compared with lowest entry-level employee compensation

	2022	2021	2020	2019	2018
Ratio of Vancity's CEO compensation to our lowest paid permanent full-time employee	25:1	23:1	18:1	28:1	28:1

CEO compensation includes base pay and variable pay (short- and long-term incentive plan) and excludes pension and benefits/perks.

Entry-level employee compensation includes base pay and profit share and excludes benefits.

President and Chief Executive Officer annual compensation compared with median annual compensation for all employees (2-21)

The median employee pay is the pay of the employee in the middle when employee pay is ranked from highest to lowest. Many organizations focus on the ratio of Chief Executive Officer pay to median employee pay. 2021 was the CEO's first full year in the position. GRI's compensation definition for our President and Chief Executive Officer includes base pay, variable pay (short- and long-term incentive plan) and benefits/perks. It excludes pension. Median employee compensation includes base pay, profit share or variable pay and benefits.

	2022	2021	2020	2019	2018
Ratio of Vancity's CEO compensation to median annual total compensation for all employees	14:1	13:1	10:1	15:1	15:1

President and Chief Executive Officer percentage increase in annual total compensation compared with median annual percentage increase in annual total compensation for all employees (2-21)

	2022	2021	2020	2019	2018
Ratio of Vancity's CEO percentage increase in annual total compensation to median annual percentage increase in annual total compensation for all employees	12:1	4.8:1	-6.4:1	0.6:1	0.6:1

Reporting principles and other information

Reporting principles

We apply the following principles to the data we report:

- We report data for Vancity unless otherwise stated. Vancity refers to Vancouver City Savings Credit Union and its subsidiaries – see [2022 Annual Report](#) 'Structure and executive leadership team,' p. 35.
- We report data for the calendar and fiscal year January 1 to December 31.
- We include five years of data where comparable and available (for new indicators added in the reporting year as well).
- If data increases or decreases by a material amount from the prior year, or if over five years data is trending up or down, we include an explanation in the Accountability Statements or in the business review of Vancity's [2022 Annual Report](#). We consider a material amount to be either +/- five per cent, or an amount we or our third-party survey providers consider to be a statistically significant variance for survey results.
- We include external industry benchmarks from sources we consider to be reliable, where meaningful and available, to provide context for our performance.
- We disclose in the table notes if data is estimated or based on extrapolation, and we provide details of the estimation or extrapolation.
- For relevant disclosures, we follow the protocols contained in the GRI's sustainability reporting standards unless otherwise stated. When requirements change, we restate data and include a minimum of three years of data, where available.
- We're continuously improving our non-financial data tracking and reporting processes. Sometimes this means that while data quality improves, we may lose comparability of data over time. In these cases, historical data is either omitted, recalculated (if possible), or included with an appropriate table note if we think showing the historical data is of value. We indicate restatements and omissions of data in the table notes
- Details for approach to climate metrics, see our Climate Report.

Survey data

The following describes some of the key surveys we use to gather data.

Member relationship health survey: A confidential telephone/email survey conducted monthly by Panalytics Research. We report an annual (average of all quarters) score of percentage of members responding nine or ten from a scale of one to ten. See data tables with specific scores, margins of error and levels of confidence.

Member Services Centre quality tracking survey: A telephone survey administered by SQM Group. Call centre customer satisfaction (CSat) is the percentage of members who answered “very satisfied” (top box response) about their overall call centre experience. We report a year-to-date (as of December 31) cumulative score. The margin of error in 2022 was +/- 3%.

Employee Engagement Score and New Employee Experience Score: The Employee Engagement score is derived by Kincentric (survey administrator) as the percentage of employees with a score of 4.5 out of 6 on six standard questions asked in the survey. For the new employee experience survey, there are four questions that go into the overall Employee Experience Score. Each question has a per cent of respondents that answer favorably. Employee experience is the average of the four favourability per cent scores.

HR Diversity survey: A confidential survey tool to capture the diversity of our employees. All employees are asked to participate in the survey tool; however, disclosure of diversity information is voluntary. To create a more inclusive and accurate survey tool, nearly 50 options and free text spaces were added to the survey tool to reflect a more diverse range of identities within racial identity, abilities and disabilities, gender, and sexual orientation. The survey also includes options typically associated with dominant identities as opposed to a “yes” / “no” option on broader type of diversity, offering an inclusive experience and mitigates assumptions and bias in the data.

Verification of key performance and impact data

The 2022 data for performance and impact measures, below in **bold**, were verified to a reasonable level of assurance. The remaining measures were verified to a limited level of assurance by KPMG LLP. We selected these measures to be assured because they are strategic measures with organizational targets and relate to our material topics, where quantifiable.

- **Member satisfaction with overall service delivery (9s and 10s out of 10)**
- **Membership growth %**
- **Employee engagement score**
- **Return on average members' equity (business results)**
- **Return on average members' equity (after Shared Success)**
- **Total assets**
- **Total assets under administration**
- **Efficiency ratio**
- **Triple bottom line assets and assets under administration total**
- **Net SWM inflows and net lending growth**
- **Operating earnings**
- Percentage of employees who self-identify as living with a disability
- Percentage of employees who self-identify as Indigenous
- Recertification as a Living Wage employer
- Scope 1 GHG emissions (2019 and 2022)
- Scope 2 GHG emissions (2019 and 2022)
- Scope 3 GHG emissions (2019 and 2022)
- Recertification of operational footprint as carbon neutral applicable to 2021
- Financed emissions of commercial service buildings (2019 baseline and 2022)
- Financed emissions of commercial service buildings percentage change since 2019
- Financed emissions of residential buildings (2019 baseline and 2022)
- Financed emissions of residential buildings percentage change since 2019
- Waste generated on premises per employee (FTE)
- Water consumption on premises per employee (FTE)
- Vancity United Nations Environment Programme Finance Initiative (“UNEP FI”)s Principles for Responsible Banking (“PRB”) Self-Assessment Template Sections with responses to the following requirements are highlighted in blue in the self assessment:

- 2.1 Impact analysis
- 2.2 Target setting
- 2.3 Target implementation and monitoring
- 5.1 Governance structure for implementation of the principles

For information on External Assurance see KPMG LLP's independent practitioners' assurance report on p. 43 of the 2022 Annual Report and Verification of key performance and impact data, [p. 42](#).

We have included detailed explanations of the methodology used to measure our performance and impact throughout these Accountability Statements, in the [Glossary and Climate Report](#). See full assurance statement on p. 43 of Vancity's [2022 Annual Report](#).

Material topics and determining report content (3-1)

Our Annual Report is aligned with the [International Integrated Reporting Framework](#) and is also prepared, including the Accountability Statements, in accordance with the [Global Reporting Initiative's \(GRI\) Sustainability Reporting Standards](#).

For how we determine our material topics and our approach to external assurance, see [2022 Annual Report](#), 'About this report,' p. 41.

Material topics (3-2)

In 2022, there were no changes to material topics from 2021.

2022 material topics	GRI Topics
People	
Service experience	417 Marketing and Labeling
Financial health and inclusion	FS14 Initiatives to improve access to financial services for disadvantaged people

Diversity and anti-racism	405 Diversity and Equal Opportunity 406 Anti-Discrimination
Employees	401 Employment
Helping protect members	205 Anti-corruption 418 Customer Privacy (Data Security) 417 Marketing and Labeling
Planet	
Climate crisis	305 Emissions
Responsible investment	FSSS Active Ownership
Profit	
Financial and economic performance	201 Economic Performance 202 Market Presence
Supporting local communities	413 Local Communities
Governance	
Governance	GRI 2 General disclosures

*Material topics apply to operations for Vancity and its subsidiaries.

Changes in measures from 2021 (3-2)

The following measures were changed in 2022:

- Number of employee grievances was replaced by number of grievances that went to arbitration.
- Parental leave was added.
- Financial assistance received from government was expanded to include the Scientific Research and Experimental Development (SR&ED) program tax credit.

Global Reporting Initiative content index

Vancity has reported in accordance with the GRI Standards for the period January 1st, 2022 to December 31st, 2022. We report using the GRI 1: Foundation 2021 and applicable sector standards for Financial Services.

The page numbers below refer to this document (2022 Accountability Statements), unless noted otherwise. See the full suite of 2022 Annual Reporting documents at vancity.com/AnnualReport.

AR = 2022 Annual Report
 FS = 2022 Consolidated Financial Statements
 CR = 2022 Climate Report
 PRB = 2022 UN PRB Report

[Global Reporting Initiative Sustainability Standards](#)

Disclosure	Description	Page number, link, explanation, or reason for omission
GRI 2: General Disclosures 2022		
The organization and its reporting practices		
2-1	Organizational details	AR p. 6, Business model
2-2	Entities included in sustainability reporting	All entities included in Vancity's Consolidated Financial Statements are covered in the report. AR p. 35, Active subsidiaries
2-3	Reporting period, frequency and contact point	Reporting period: January 1, 2022, to December 31, 2022. Integrated Annual Report is published annually, May 10, 2023. Contact: Accountability_VC@vancity.com
2-4	Restatements of information	Total substantiated reports and privacy breaches, p. 5 Permanent employee turnover rates, p. 16 Equivalent hourly living wage requirement for Vancity, adjusted to reflect the value of benefits which we provide to permanent employees in addition to base pay, p. 18 Number of grievances that went to arbitration, p. 19 Employee grievances related to human rights and harassment, p. 20 Number of days lost due to employee illness, p. 21 Operational GHG emissions by scope and category, p. 23 Percentage of member loans funded by member deposits, p. 30 TBLAA percentage of total growth, p. 30 Shared Success allocation to the community by program, p. 31 Business and commercial loan portfolio (dollars outstanding) by North American Industry Classification System, p. 38

2-5	External assurance	AR p. 43, KPMG LLP's independent practitioners' assurance report
Activities and workers		
2-6	Activities, value chain, and other business relationships	Business relationships and value chain, p. 32 AR p. 6, Business model AR p. 28, Supporting local communities
2-7	Employees	Employee profile and position status by gender, p. 15 We report on our significant location of operations in British Columbia and Ontario. There are no significant seasonal fluctuations in our employee numbers.
2-8	Workers who are not employees	Not applicable. Vancity does not track the type of roles contractors fill and cannot report this.
Governance		
2-9	Governance structure and composition	Board diversity, p. 35 Governance structure and responsibilities of the Board and its committees can be found on vancity.com, and also the Terms of Reference documents embedded within our approach to Good Governance All committees have responsibilities related to decision-making on economic, environmental and social impacts. The organizational structure and composition of the Board and executive leaders can be found on vancity.com . All Board Directors are non-executive and independent. Directors' background information is included only if they choose to disclose it voluntarily.
2-10	Nomination and selection of the highest governance body	See election process and desired skills and attributes of directors The process for determining composition, qualification and expertise of Board members and committees can be found as part of the Candidates' Information Package . When the election is over, the Election Guidelines (which includes the Desired Director Attributes and Experience, and the BCFSAs Governance Guideline) is always available from the primary election webpage.
2-11	Chair of the highest governance body	The Chair is not a senior executive of the organization.
2-12	Role of the highest governance body in overseeing the management of impacts	Governance, p. 35 AR p. 31, Governance See Rule 4.11 . Special Resolutions can also be brought forward by the membership under the Credit Union Incorporation Act S.77 (1). Information regarding this is disseminated to the members in the Election Bulletin, printed in April every year. Board's role in setting purpose, values and strategy are in its Terms of Reference . The Board's role in managing impacts, values and strategy can be found in its Terms of Reference .
2-13	Delegation of responsibility for managing impacts	Members of the Executive Leadership Team , including the CEO (who is accountable to the Board of Directors), each have and/or share accountabilities relating to economic, environmental and social topics.
2-14	Role of the highest governance body in sustainability reporting	The Board of Directors, upon recommendation from the Audit Committee.
2-15	Conflicts of interest	The Governance Committee has accountability for establishing and monitoring processes around conflicts of interest and set out in its terms of reference. In addition, the Board has established a Conflict of Interest Policy (for internal use only).

2-16	Communication of critical concerns	Member concerns and complaints, p. 4 No special resolutions or critical concerns were brought forward to the 2022 AGM or Board of directors. Member complaints and concerns are received by the office of the CEO and addressed accordingly.
2-17	Collective knowledge of the highest governance body	Directors' professional development activities may include economic, environmental and social topics. Members with specific skills and attributes, including those with appropriate experience, are sought during the annual Board of Directors' Election and accessible all year round.
2-18	Evaluation of the performance of the highest governance body	The Board has a Commitment to Vancity's success , but the annual assessment process is not available as public information. However, a general description regarding evaluation of the Board's performance can be found Vancity.com .
2-19	Remuneration policies	Board remuneration, p. 40 Senior management and CEO compensation, p. 40 AR p. 9, Targets and results AR p. 36, Senior management and executive compensation Information about the Board's remuneration
2-20	Process to determine remuneration	Refer to 2-19 above. Board remuneration, p. 40 Senior management and CEO compensation, p. 40 In terms of specific process, director remuneration is reviewed, and a recommendation is made, by the Directors' Remuneration Committee, an ad hoc committee which comprises three appointed general members, who are unaffiliated with, and independent from, the Vancity Board of Directors. Director remuneration is approved every three years by the membership, who vote by ordinary resolution at the Annual General Meeting. The Directors' Remuneration Committee made its recommendation to the membership at the 2022 Annual General Meeting, and was approved by the membership to take effect for 2022-2025.
2-21	Annual total compensation ratio	President and Chief Executive Officer annual compensation compared with median annual compensation for all employees, p. 41 President and Chief Executive Officer percentage increase in annual total compensation compared with median annual percentage increase in annual total compensation for all employees, p. 41
Strategy, policies, and practices		
2-22	Statement on sustainable development strategy	AR p. 4, Message from the Chair AR p. 5, Message from the CEO
2-23	Policy commitments	Lending p. 38 AR p. 6, Business model AR p. 29, Reconciliation with Indigenous people AR p. 34, Public policy and advocacy

2-24	Embedding policy commitments	Percentage of employees who reviewed and signed Vancity's Code of Conduct, p. 6 Percentage of employees who completed biennial training on policies and procedures concerning relevant aspects of human rights, p. 20 Ethical principles for Business Relationships p. 28 Public policy and advocacy, p. 39 AR p. 29, Reconciliation with Indigenous people AR p. 34, Public policy and advocacy PRB p. 4
2-25	Processes to remediate negative impacts	Internal whistleblowing to report any misconduct through Clearview Connects Compliments and complaints PRB p. 5
2-26	Mechanisms for seeking advice and raising concerns	Member concerns and complaints, p. 4 Percentage of employees who reviewed and signed Vancity's code of Conduct, p. 6
2-27	Compliance with laws and regulations	Legal actions and incidents of non-compliance, p. 7
2-28	Membership associations	Key memberships in associations and advocacy organizations, p. 39
Stakeholder engagement		
2-29	Approach to stakeholder engagement	Member satisfaction, p. 3 Member feedback mechanisms, p. 4 Employee engagement score, p. 15 Member participation in elections and other engagement, p. 36 Examples of how we engage with our stakeholders, p. 36 Identifying stakeholders, p. 37 Public policy and advocacy, p. 39 AR p. 29, Reconciliation with Indigenous people AR p. 34, Public policy and advocacy PRB pp. 17-22
2-30	Collective bargaining agreements	Employees covered by collective bargaining agreements, p. 19
Disclosures on material topics		
3-1	Process to determine material topics	Material topics and determining report content, p. 43
3-2	List of material topics	Material topics, p. 43 Changes in measures from 2021, p. 43
3-3	Management of material topics	Listed under each GRI standard below
201	Economic Performance	
3-3	Management of material topics	Financial and economic performance, p. 28 AR p. 24, Overall financial outlook

201-1	Direct economic value generated and distributed	Information incomplete. EVG&D specific metrics and data collection systems are not fully set up, and we plan to revisit in 2023. For more on information on revenues and costs, see our Consolidated Financial Statements report.
201-2	Financial implications and other risks and opportunities due to climate change	CR p. 14
201-3	Defined benefit plan obligations and other retirement plans	AR p. 16, Employees FS p. 42, Pension and other retirement plans
201-4	Financial assistance received from government	Taxes relief or tax credit received from government, p. 34
202	Market Presence	
3-3	Management of material topics	Financial and economic performance, p. 28 AR p. 24, Financial and economic performance
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Entry-level employee hourly wage compared with British Columbia's living wage, p. 18
202-2	Proportion of senior management hired from the local community	Information unavailable. Vancity does not track numbers of senior management hired by location, however most employees live and work in the southern British Columbia, where the communities we operate in are located.
205	Anti-corruption	
3-3	Management of material topics	Helping protect members, p. 5 AR p. 13, Helping protect members
205-1	Operations assessed for risks related to corruption	Not applicable. Vancity does not have operations in locations that have been flagged as high risk related to corruption.
205-2	Communication and training about anti-corruption policies and procedures	Percentage of employees who completed privacy training p. 6 Percentage of employees who reviewed and signed Vancity's Code of Conduct p. 6
205-3	Confirmed incidents of corruption and actions taken	Number of internal fraud incidents investigated p. 6
305	Emissions	
3-3	Management of material topics	The climate crisis, p. 21 AR p. 18, The climate crisis Climate report
305-1	Direct (scope 1) GHG emissions	Operational GHG emissions by scope, p. 23
305-2	Energy indirect (scope 2) GHG emissions	Operational GHG emissions by scope, p. 23
305-3	Other indirect (scope 3) GHG emissions	Operational GHG emissions by scope, p. 23
305-4	GHG emissions intensity	Operational GHG emissions by scope, p. 23

305-5	Reduction of GHG emissions	Information incomplete. Vancity has recently committed to GHG reductions targets in financed emissions (scope 3 category 15) for the next five years from a 2019 baseline and a net-zero portfolio by 2040. Calculations and data showing reductions are still early stage. For more on GHG emissions reductions including the purchasing of offsets and carbon neutral operations, see our Climate Report, p. 18.
305-6	Emissions of ozone-depleting substances (ODS)	Not applicable. Vancity's operations do not produce, import, or export CFC-11 or any other ODS.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not applicable. Vancity's operations do not contribute to a measurable increase of NOx, SOx, or other significant air emissions.
401	Employment	
3-3	Management of material topics	Employees, p. 15 AR p. 16, Employees
401-1	New employee hires and employee turnover	Number of permanent employee departures, p. 16 Permanent employee turnover rates, p. 16 Number of permanent new employee hires, overall and broken down by gender and age, p. 16 Permanent employee new hire rate, overall and broken down by gender and age, p. 16
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Part-time employees receive all the same benefits as full time employees on a prorated basis. Temporary employees have varied contracts and we do not track this.
401-3	Parental leave	Parental leave, p. 17
405	Diversity and Equal Opportunity	
3-3	Management of material topics	Diversity and anti-racism, p. 11 Governance, p. 35 AR p. 15, Diversity and anti-racism AR p. 32, Leadership diversity
405-1	Diversity of governance bodies and employees	Percentage of employees in non-management, by indicator of diversity, p. 13 Percentage of employees in management, by indicator of diversity, p. 13 Percentage of employees in senior management, by indicator of diversity, p. 14 Board diversity, p. 35
405-2	Ratio of basic salary and remuneration of women to men	Average compensation for women as a percentage of average compensation for men, p. 14 Average compensation for transgender or nonbinary employees as a percentage of average compensation for men, p. 14
406	Non-discrimination	
3-3	Management of material topics	Diversity and anti-racism, p. 11 AR p. 15, Diversity and anti-racism
406-1	Incidents of discrimination and corrective actions taken	Employee grievances related to human rights and harassments, p. 20
413	Local Communities	
3-3	Management of material topics	Supporting local communities, p. 31 AR p. 28, Supporting local communities

413-1	Operations with local community engagement, impact assessments, and development programs	Information incomplete. Vancity does not measure a percentage of operations with implemented local community engagement programs or disclose publicly environmental and social impact assessments, however we are currently revising our stakeholder mapping and engagement (p. 36), and have a strategy for Financial Health and Inclusion that includes a focus on vulnerable groups (p. 8).
413-2	Operations with significant actual and potential negative impacts on local communities	Information incomplete. Vancity does not have any specific locations or operations with significant actual and potential negative impacts on local communities. For more on our overall portfolio analysis, see AR p. 37, Impact analysis.
417	Marketing and Labeling	
3-3	Management of material topics	Service experience, p. 3 Helping protect members, p. 5 AR p. 11, Service experience AR p. 13, Helping protect members
417-1	Requirements for product and service information and labeling	We are governed by multiple laws and regulations including the Federal Competition Act, BC consumer protection laws, Canadian Code of Advertising Standards, and various financial institution regulations.
417-2	Incidents of non-compliance concerning product and service information and labeling	Legal actions and incidents of non-compliance, p. 7
417-3	Incidents of non-compliance concerning marketing communications	Responsible marketing and selling, p. 7
418	Customer Privacy	
3-3	Management of material topics	Helping protect members, p. 5 AR p. 13, Helping protect members
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Breaches of privacy and losses of member or client data, p. 5
Financial Services Sector Supplement Disclosures		
FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/large) and by sector	Business and commercial loan portfolio (dollars outstanding) by North American Industry Classification System, p. 38
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	Products and services designed to provide access to basic financial services, affordable housing, credit and credit repair to individuals, p. 50 Community impact loans, p. 33 Triple bottom line assets under administration (TBLAA) p. 30
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	Products and services to reduce GHG emissions, p. 25 Community impact loans, p. 33 Triple bottom line assets under administration (TBLAA) p. 25

FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues	Asset management and corporate engagement, p. 29
FS11	Percentage of assets subject to positive and negative environmental or social screening	Asset management and corporate engagements, p. 29
FS13	Access points in low-populated or economically disadvantaged areas by type	Initiatives to improve access, p. 8
FS14	Initiatives to improve access to financial services for disadvantaged people	Initiatives to improve access, p. 8 Accessibility and inclusion in our built environment, p. 11

Sustainability Accounting Standards Board content index

Vancity has partially reported to applicable SASB standards for the period January 1, 2022 to December 31, 2022. Standards reported fall under the topics of data security, business ethics, financial inclusion, incorporation of ESG factors in credit analysis, transition risk exposure, environmental risk to mortgaged properties, employee diversity & inclusion, and incorporation of ESG factors in investment management & advisory.

[Sustainability Accounting Standards Board](#)

The page numbers below refer to this document (2022 Accountability Statements), unless noted otherwise. See documents at vancity.com/AnnualReport.

AR = 2022 Annual Report

FS = 2022 Consolidated Financial Statements

CR = 2022 Climate Report

PRB = 2022 UN PRB Report

SASB Code	Description	Page number, link or explanation
FN-CB-230a.2 FN-CF-230a.3	Description of approach to identifying and addressing data security risks	Privacy, p. 5 - We equate "customer privacy" to "data security"
FN-CB-230a.1 FN-CF-230a.1	1) Number of data breaches	Breaches of privacy and losses of member or client data, p. 5
FN-AC-510a.1 FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Legal actions and incidents of non-compliance, p. 7 - We do not report monetary losses but report number of incidents occurred for employee fraud
FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	New financed business and commercial loans and lines of credit to members, p. 11 We do not report amount of loans outstanding for microloans
FN-AC-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	Percentage of employees in non-management by indicators of diversity, p. 13 Percentage of employees in management by indicators of diversity, p. 13 Percentage of employees in senior management by indicators of diversity, p. 14
FN-MF-450a.3	Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting	Lending, p. 38

FN-CB-5 FN-AC-4	Description of the methodology used to calculate financed emissions	Financed greenhouse gas emissions: Scope 3, category 15, p. 24 CR p. 36, Methodologies for emission calculations
FN-AC-2 FN-AC-3	(1) Absolute gross and gross emissions intensity for (a) Scope 1 emissions, (b) Scope 2 emissions, and (c) Scope 3 emissions, and (2) associated amount of total AUM (i.e., financed emissions)	Operational GHG emissions by scope, p. 23 CR p. 21, Operation greenhouse gas emissions – scope 1, 2, and 3 (categories 1, 6, 7, and 8) Vancity reports relevant Scope 3 categories.
FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures	Corporate engagement, p. 29 AR p. 22, Responsible investment
FN-AC-000.B	Total assets under custody and supervision	Total Assets Under Administration, p. 29