



2015 Annual Report
Consolidated accountability
statements

Vancity
Make Good Money.™

Last Door Recover Society offers a model of social inclusion

David Pavlus has been helping men with addictions turn their lives around for more than 30 years. When the safe house he was volunteering at was closing its doors in 1985, David decided to buy it.

The **Last Door Recovery Society** in New Westminster has grown and expanded its programs significantly since those early days. With Vancity support, it is now one of North America's premier addiction treatment rehab centres.

Contents

Introduction.....	4	Shared Success allocation to members and communities.....	20
Member well-being and service experience	4	Risk management.....	21
Member well-being	4	Employee capability and well-being	23
Member feedback and service satisfaction.....	4	Employee profile and turnover	23
Responsible marketing and selling	5	Workforce diversity and pay equity	24
Privacy	6	Performance management	26
Technology	7	Labour-management relations and human rights	26
Financial literacy.....	7	Health and safety	28
Access to basic financial services for everyone.....	8	Environmental sustainability.....	29
Initiatives to improve access	8	Greenhouse gas (GHG) emissions and premises energy use	29
Physical accessibility	10	Materials and waste	31
Affordable housing	10	Water.....	32
Building healthy communities.....	11	Products and services to reduce GHG emissions.....	33
Supporting local business and organizations	11	Transparent and inclusive governance	34
Treasury investments in impact	13	Governance	34
Ethical Principles for Business Relationships.....	13	Board and senior management pay.....	34
Buying local.....	14	Member participation in elections and other engagement.....	35
Paying a living wage.....	15	Public policy and advocacy.....	37
Asset management and corporate engagement.....	16	Compliance.....	38
Member profile and growth	18	Reporting principles and other information	40
Member and client profile.....	18	Reporting principles	40
Member growth	19	Survey data.....	40
Financial performance.....	19	Verification of key performance and impact data	41
Key financial data and ratios	19	Changes in measures from the 2014 Annual Report	41
		Material topics	41
		Global Reporting Initiative G4 content index.....	44

Introduction

These consolidated accountability statements supplement our 2015 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 (GRI) G4 Sustainability Reporting Guidelines where applicable, including financial services sector disclosures.

We collect and manage accountability data using a web-based data management system (cr360), 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 (PDFs). These are all available on vancity.com:

- [2015 Annual Report](#)
- [Consolidated financial statements](#)
- [Greenhouse gas handbook and inventory report](#)
- [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.

- ◆ = 2015 data has been verified by KPMG
- BM = external benchmark data
- 🔗 = more information is available online
- (G4-X) = GRI G4 disclosures (globalreporting.org)
- (PAS) = [Public Accountability Statement reporting requirements](#)

Member well-being and service experience

Member well-being (G4-DMA)

For our approach see [2015 Annual Report](#) ‘Context and strategic priorities,’ p. 10. ‘Member well-being,’ p. 18, and ‘Delivering a differentiated member experience,’ p. 18

Percentage of members surveyed who strongly agree Vancity’s contribution to the community has a positive effect on their well-being

		2015	2014	2013	2012
Personal members surveyed who strongly agree ◆	%	48.4	51.4	51.2	50.2

Data source: [Member well-being survey](#). The margin of error in 2015 was +/- 2.6 at a 95% confidence level. The score in 2015 is based on the responses of 1,424 members (approximately 1,517 in 2014). The percentage of respondents answering “don’t know” was 20.9%.

Member feedback and service satisfaction (G4-DMA)

Member feedback mechanisms (G4-26)

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 like 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 also 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 FICOM (Financial Institutions Commission), Central 1, or the Better Business Bureau.

Our goal is to deal with member concerns in a timely manner, preferably at the branch or by the employee receiving the complaint. We don’t formally track or report all complaints; rather, themes are discussed at regional branch manager meetings. We do formally track complaints that are received by the Board of Directors, the Office of the CEO, and/or the Chief Operating Officer. These complaints are reported to the Board by

category 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 concerns and complaints escalated to Board, Chief Executive Officer and Chief Operating Officer (G4-HR3, G4-HR12)

		2015	2014	2013	2012	2011
Number of member concerns and complaints	#	90	84	129	145	102

Complaints mainly relate to accounts, service and products.

🔗 Vancity compliments and complaints vancity.com/ComplimentsAndComplaints

🔗 Citizens Bank of Canada compliments and complaints citizensbank.ca/ComplimentsComplaints

Member satisfaction (G4-PR5)

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 week previous to being interviewed. 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, with a disability, Aboriginal, low-income, etc.) to help ensure we are meeting the needs of all our members and communities.

For more details, see [2015 Annual Report](#), ‘Delivering a differentiated member experience,’ p. 18.

The annual [Ipsos 2015 Best Banking Awards](#) honour customer experience excellence in personal banking. Canada’s Credit Unions won for overall Customer Service Excellence for the eleventh consecutive year. They also received a record of nine awards for 2015.

We developed¹ a target of 8.76-9.75 for the trusted advisor score for 2015. ♦
Our score was 8.99.

¹ By “develop” we mean the score was established, finalized, and included in the Member Services Scorecard.

		BM	2015	2014	2013	2012	2011
Average branch trusted advisor score	#		9.0	8.9	n/a	n/a	n/a
Vancity member services (contact) centre satisfaction score	%	75	84	81	81	80	78
Visa account contact centre satisfaction score	%	76	77	77	78	75	73

Data sources: [Member experience tracking survey](#) and [Member Services Centre quality tracking survey](#). The margin of error for the trusted advisor score in 2015 was +/- 0.03 at a 95% confidence level. The percentage of respondents answering “Don’t know” for personal members in 2015 was 3.7 per cent. Benchmark (BM) source: SQM Group, North American Financial Institutions, 2015 average for call centres.
n/a = not available as the survey was not administered during reporting period.

Likelihood to recommend score

Members’ likelihood to recommend Vancity remained stable. The trend difference between 2012 and 2015 is not statistically significant at the 95% confidence level.

In Central 1’s 2015 Products & Services study, the “likelihood to recommend” score for Canadian credit unions was 58% (61% in 2014) and 41% (same in 2014) for banks when asked to their primary users. Vancity’s score is based on both primary (those who mainly bank with us) and secondary users (those who have us as a second account).

		2015	2014	2013	2012
Personal members	%	53	50	45	46

The score represents the percentage of members who responded nine or 10 out of 10 to the question, “On a scale from 1 to 10, where “1” means “not at all likely” and “10” means “extremely likely”, how likely would you be to recommend Vancity if a colleague, friend, or business acquaintance asked you to recommend a financial institution?”. There were no respondents answering “Don’t know” for personal members in 2015. The margin of error was +/- 8% at a 95% confidence level.

Data source: [Brand health study](#). (We changed this from [Member experience tracking survey](#) because the sample population is more representative of general membership.)

Responsible marketing and selling (G4-DMA)

Vancity’s overarching fiduciary duty is to preserve 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.

See [2015 Annual Report](#) ‘Delivering a differentiated member experience,’ p. 18, and ‘Providing financial literacy and advice,’ p. 21. Also see [‘Financial literacy,’](#) p. 7 below.

Mortgages and personal loans

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 them achieve their goals. We are also looking at creative ways to view members differently who might traditionally not have had access to credit. 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 be inclusive of our membership.

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 using a scoring model that takes into account factors such as debt levels relative to income and Beacon scores (a number generated by the Equifax Credit Bureau to rank how likely it is that a borrower will repay a loan). We are however exploring options for alternative means of adjudication that better represent our knowledge and relationships with our members than a Beacon score does.

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 well-being in ways that reflect their values.

Our policies note that a total debt-to-service ratio (TDS) of 40% or more places tight constraints on the family budget. When a household’s TDS approaches or exceeds 40%, lenders are required to conduct more due diligence such as outlining in a business case the members’ ability to satisfy debt obligations, or sending the application to an independent credit function for review.

We have additional policies for landed immigrants who cannot verify their income and employment through our standard guidelines. In addition, our self-employed mortgage approval is based on the Applicant’s strong personal credit history and stated income, not just what’s reported on their Canada Revenue Agency Notice of Assessment (NOA).

[First-time home buyers’ hub](#)

[Financial planning vancity.com/Planning](#)

Rates and fees

We’re committed to delivering services at a fair, reasonable price to all our members. We monitor and make adjustments to 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 vancity.com/Fees](#)

[Business service charges vancity.com/BusinessAccounts](#)

[Understanding Visa vancity.com/Visa/UnderstandingVisa](#)

Privacy (G4-DMA)

Breaches of privacy and losses of member or client data (G4-PR8)

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

[Protecting members’ information vancity.com/PrivacyAndSecurity](#)

In 2015 of the 12 identified leaks, thefts or losses of customer data, seven were substantiated reports received from outside parties (e.g. branch, member or client) and five were substantiated reports identified by our Corporate Privacy Office during routine audits. Key reasons for breaches generally include misdirected emails, letters and telephone calls or employee misconduct/errors.

		2015	2014	2013	2012	2011
Total substantiated reports and privacy breaches	#	12	16	16	5	9
Received from outside parties	#	7	14	16	5	9
Complaints from regulatory bodies	#	0	0	0	0	0
(Internally) identified leaks, thefts or losses of customer data	#	5	2	0	0	0

Percentage of employees who complete privacy training (G4-SO4)

All employees are required annually to complete the online privacy training. Due to various leaves of absence and employee churn/turnover, it is not possible to obtain 100% within a reporting year.

		2015	2014	2013
Employees who completed training	%	85	89	85

Data source: Human Resource Information System

Technology (G4-DMA)

For our approach see [2015 Annual Report](#) ‘Technology and renewal of our core banking system,’ p. 19, and ‘Challenge: making the most of change,’ p. 20.

Financial literacy (G4-DMA)

For our approach see [2015 Annual Report](#) ‘Providing financial literacy and advice,’ p. 21.

Description of financial literacy programs

The programs listed below are delivered by our employees and with community partners. Seminars and workshops include topics such as basic banking, investments, retirement, and estate planning.

Service description/purpose	Target beneficiaries
<p><i>Financial literacy seminars and programs for individuals:</i> These help individuals learn about banking fundamentals, debt management, budgeting, and strategies for saving and investing. Examples include:</p> <ul style="list-style-type: none"> • Financial literacy programs offered through branches • Each One, Teach One • Money Skills • Dollars and Sense • Home ownership readiness 	<p>Low-income individuals Recent immigrants Single parents Youth Vancity members</p>
<p><i>Financial sustainability workshops:</i> These address not-for-profit organizations’ needs for revenue diversification, financial management improvements, resource development and, ultimately, sustainability</p>	<p>Not-for-profit organizations Social enterprises Co-operatives Small businesses Micro-entrepreneurs</p>
<p><i>Each One Coach One:</i> Employees volunteer their time to provide hands-on expertise to community-minded organizations on challenges ranging from communications and marketing, to systems and business development.</p>	<p>Social enterprises</p>

In addition we offer several toolkits, including [Financial Fitness](#) for not-for-profits, a micro-credit toolkit for entrepreneurs; a handbook of Good Advice to Avoid Tough Times, also for micro-entrepreneurs; and the [Canadian Social Enterprise Guide](#) through the Enterprising Non-profits program.

Through [Each One, Grow One](#) seminar series we provide new entrepreneurs with information and tools to help make the business more financially stable and sustainable.

Number of people assisted with financial literacy (G4-EC8)

		2015	2014	2013	2012
Number of people assisted ♦	#	14,688	14,775	10,456	5,870

Number of people assisted includes participants in financial literacy seminars, presentations, workshops and webinars and is based on facilitator reporting.

In partnership with community partners, we support the following:

- [Free income tax site](#): A program to provide free income tax returns to low income people in the Lower Mainland
- [Power Play Money Manager](#): Teaches youth the fundamentals of banking and is part of the approved high school curriculum in British Columbia

🔗 Financial literacy vancity.com/FinancialLiteracy

🔗 Financial literacy backgrounder vancity.com/Backgrounders/FinancialLiteracy

Access to basic financial services for everyone (G4-DMA)

One of Vancity’s three guiding principles is to help ensure social justice and financial inclusion are enhanced in our members’ lives and communities. Our Statement of Values and Commitments includes a commitment to provide access to basic financial products, services and education.

For more on our approach see [2015 Annual Report](#), ‘Improving access to financial services,’ p. 21.

Initiatives to improve access (FS13, FS14)

We offer products and services to help low-income or disadvantaged people 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 and 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 Nation government and Aboriginal not-for-profit organizations in their efforts to improve the standard of living of their members and help them move towards their goal of economic strength and independence. Through a partnership with Portland Hotel Society, at Pigeon Park Savings we serve around 3,700 low-income and disadvantaged individuals living in Vancouver’s Downtown Eastside – one of Canada’s poorest neighbourhoods.

🔗 For more initiatives to improve access see Investing in communities vancity.com/InvestingInCommunities

🔗 Aboriginal communities vancity.com/AboriginalCommunities

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

Product description/purpose	Target beneficiary
<i>On-reserve housing loans:</i> Mortgage-like loans that provide financing to First Nation community members who would like to purchase or renovate a home located on First Nation lands	Aboriginal communities
<i>Springboard Mortgage:</i> Provides qualified participants with 100% of the money needed to buy a home, including the down payment	Low-income individuals and families who have resided in not-for-profit housing for at least two years
<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 for a flat fee of \$2.99 per cheque	Low-income and disadvantaged individuals living in Vancouver’s Downtown Eastside—one of Canada’s poorest neighbourhoods that 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 deposit product:</i> A special account developed to enable government-assisted refugees the opportunity to open accounts in which to deposit initial grants and subsequent assistance payments from the Federal Government when they arrive in Canada	Individuals (low-income, new immigrants and refugees) with challenges accessing financial services
<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: Be my own Boss, Back to Work Loans, and Circle loans	Micro-entrepreneurs, new immigrants, or working poor who face barriers to traditional banking
<i>Accessibility program Visa accounts:</i> Credit is offered to individuals who partake 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>Fair and Fast loan:</i> Small credit loans designed to allow members fast, simple and convenient access to funds at an affordable cost	Individuals with challenges accessing financial services

Product description/purpose	Target beneficiary
<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 be in the property market owning 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 in 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

*New product for 2015

Services designed to provide access to basic financial services, affordable housing, credit and credit repair (G4-EC8, FS7)

		2015	2014	2013	2012
Number of people assisted	#	6,150	5,811	4,971	4,577

Data includes the number of people assisted through loans and accounts from above list of products plus people assisted through affordable housing units financed by our community impact loans (see p. 13).

In addition, we offer:

- The Jumpstart® High Interest Savings account: One per cent of net revenues (or \$70,000, whichever is greater) is used to support not-for-profit organizations that help newcomers to Canada become self-reliant. Revenues support our community partners to offer settlement services such as housing, language training, employment training, financial literacy and micro-loans. For more information on our Jumpstart® program partners see vancity.com/JumpstartProgramPartners
- Business Jumpstart High interest Savings account
- Registered Disability Savings Plans

Jumpstart® is a registered trade-mark of Vancouver City Savings Credit Union.

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

In 2015 we saw an increase in dollars for almost all loan products either as a result of greater outreach or promotions and offerings.

(millions of dollars)		2015	2014	2013	2012	2011
On-reserve housing loans	\$	2.9	0.2	0.2	0.2	0.3
Springboard Mortgage	\$	0.3	0	0.1	2.3	0.4
Pigeon Park Savings accounts	\$	2.1	2.0	2.0	1.8	1.6
Pigeon Park Savings cashable term deposits	\$	0.1	0.1	0.1	0.1	0.1
Resettlement Assistance Program deposits	\$	0.9	0.6	0.6	0.6	0.5
Micro-loans	\$	2.2	1.5	1.6	1.3	1.8
Fair and Fast loan	\$	1.3	0.7	n/a	n/a	n/a
Mixer Mortgage	\$	0.4	0.4	0.3	2.1	0.4
Laneway Housing bundle	\$	2.2	0.8	0.4	1.2	0.3
*Community Partner Refugee Loans	\$	0.003	n/a	n/a	n/a	n/a

*New product for 2015

Loan dollars are based on approved amounts for the reporting period with the exception of Pigeon Park Savings deposits and Resettlement Assistance Program deposits which are based on outstanding balances as of December 31st.

n/a = data not available.

New funded business and commercial loans and lines of credit to members (PAS)

As well as providing basic banking services to individuals, it's also important we provide organizations with access to finance, including small loan amounts. In 2015 the number of loans funded in our business loan portfolio for loans under \$100,000 dropped to 43% compared to our historic average of approximately 50%. In 2015 the total number and value of loans increased in all ranges, particularly loans in the \$1 million to under \$5million dollars range.

Value of loans funded by size: (millions of dollars)		2015	2014	2013	2012	2011
\$0 - \$24,999 value	\$	3	1	3	3	4
\$25,000 - \$99,999 value	\$	14	10	11	12	13
\$100,000 - \$249,999 value	\$	19	18	19	20	21
\$250,000 - \$499,999 value	\$	61	41	33	51	39
\$500,000 - \$999,999 value	\$	131	89	72	88	68
\$1,000,000 - \$4,999,999 value	\$	471	295	251	341	244
\$5,000,000 and greater value	\$	584	497	544	610	669
Total value of loans funded	\$	1,283	951	933	1,125	1,058
Average funded loan size	\$	0.9	0.9	0.9	1.0	0.9
Number of loans funded by size:						
\$0 - \$24,999 number	#	302	290	294	303	397
\$25,000 - \$99,999 number	#	295	228	246	268	293
\$100,000 - \$249,999 number	#	123	119	120	136	144
\$250,000 - \$499,999 number	#	173	118	96	143	109
\$500,000 - \$999,999 number	#	185	129	109	127	97
\$1,000,000 - \$4,999,999 number	#	244	152	122	152	126
\$5,000,000 and greater number	#	55	41	47	47	48
Total number of new loans funded	#	1,376	1,077	1,034	1,176	1,214

Data includes all new loans and lines of credit to businesses funded by our Community Business, Community Capital, Community Real Estate teams and branch network. The funding of construction loans is staggered and all dollars may not get disbursed in the year the loan is approved. The balance on some loans (cash-flow) fluctuates from month to month.

The breakdown for total value of loans is rounded to the nearest one million dollars.

Physical accessibility

Our office and branch locations are accessible and inclusive for both members and employees. In addition to standard ramps, parking stalls, door operators and open knee spaces, accessibility features include Automated Teller Machines (ATMs) with Braille keypads, walk-up ATMs with voice guidance functionality, and corporate websites 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, community stages, as well as at the sit-down wickets. Portable induction loop devices are available at every branch for 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 in our community stage locations as well.

For more on accessing banking services, including for members with disabilities, see Ways to bank vancity.com/Banking/WaysToBank

Affordable housing (G4-DMA)

Vancity invests in stable and affordable housing because it is a key driver of economic self-reliance, which in turn improves our communities' well-being. We support the continuum of affordable housing, including: emergency and homeless shelters, transition housing, non-profit or subsidized housing, co-operative housing, rental housing, life leases and property ownership.

For more on our approach to affordable housing see [2015 Annual Report](#), 'Affordable housing,' p. 22, 'Vancity targets affordable housing as a catalyst for social change,' p. 22, 'Community impact loans,' p. 23, 'Protecting shelter rate housing,' p. 24, and 'Supporting co-operatives,' p. 25.

[Affordable housing](#)

See performance data under [Access to basic financial services for everyone](#), p. 8 and [Community impact loans](#), p. 11.

Building healthy communities (G4-DMA)

For our approach see [2015 Annual Report](#), 'Building healthy communities,' p. 23.

Supporting local business and organizations (G4-EC8)

For our approach see [2015 Annual Report](#), 'Context and strategic priorities,' p. 10 and 'Supporting local businesses and organizations,' p. 23.

Community impact loans (FS7, FS8)

We seek to do business with organizations or fund 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 well-being 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 enterprise and co-operatives) or micro-loans. Our guidelines evolve over time as our understanding of impact increases.

🔗 Impact lending and investing vancity.com/CommunityImpactLoans

		2015	2014*	2013*	2012*	2011*
Value of community impact loans approved and funded (<i>millions of dollars</i>)	\$	576.9	485.8	385.1	347.3	361.0
Community impact loans approved and funded as a percentage of total commercial and business loans ♦	%	49.1	49.7	46.3	30.8	37.9
Organizations supported through an impact loan	#	69	89	154	93	n/a

*Data for 2011 to 2014 was restated. We changed our methodology in 2014 to calculate this measure based on loans approved and funded during the year. In past years, the measure was based on loans approved during the year regardless of when they were funded.
n/a – not available.

Community impact loans by guiding principle

For reporting purposes, we have categorized loans under one guiding principle, but some of the loans contributed to other guiding principles as well.

		2015	2014	2013	2012
Co-operative principles and practices	%	12	5	10	7
Environmental sustainability	%	31	54	55	61
Social justice and financial inclusion	%	57	41	35	32

Community impact loans (approved dollars) by primary impact area

For reporting purposes, we have categorized loans under one primary impact area, but some of the loans (more than 20% in 2015) contributed to multiple areas of impact.

		2015	2014	2013	2012
Aboriginal communities	%	<1	4	2	6
Affordable housing	%	53	30	36	10
Arts & culture/heritage buildings	%	6	15	9	3
Community minded organizations ¹	%	6	1	1	4
Co-operatives and credit unions ²	%	3	6	3	7
Energy efficient/green and/or location efficient buildings	%	21	29	40	54
Green business ³	%	3	1	1	<1
Local integrated economy	%	<1	<1	<1	<1
Local, organic food	%	1	<1	3	2
Microfinance (microbusiness) and poverty reduction	%	1	<1	<1	1
Newcomers owned/controlled	%	<1	0	1	1
Social purpose real estate	%	1	11	3	10
Women entrepreneurs	%	2	1	2	1
Other ⁴	%	3	1	<1	1

For definitions of impact areas see the [Vancity guidelines for impact lending](#).

¹ Includes: social enterprises or ventures, churches/temples/religious organizations (where real estate is not involved), co-operatives and credit unions, educational/care facilities, not-for-profit organizations (NFP), unions, B corporations and community contribution companies (C3s).

² Co-operatives and credit unions who are part of a syndicated loan are included in the community minded organizations category.

³ Also includes clean technology/renewable energy.

⁴ Includes: Scientific Research and Experimental Development tax incentive program and anything that does not fit within the other impact areas.

Due to rounding, percentages may not add to 100.

Community impact loans: key outcomes

Around three quarters of the \$576.9 million in community impact loans we funded in 2015 were large commercial real estate loans that financed affordable housing projects and energy efficient and green buildings. Although the total dollars funded for energy efficient and green buildings projects remained steady in 2015, the number of net new square footage of energy efficiency improvements dropped by 63% from 2014. The total dollars funded in affordable housing projects in 2015 doubled which resulted in a 36% increase in the units of affordable housing.

		2015	2014	2013	2012
Units of affordable housing funded	#	1,042	768	795	619
Square feet of energy efficiency improvements funded	ft ²	337,309	901,105	887,363	555,519

For definitions of terms, see the [glossary](#).

Community grants (FS7, FS8)

As well as financing, we provide grant support 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.

Grants approved for distribution, by type

(Millions of dollars)		2015	2014	2013	2012	2011
Mission-based grants	\$	6.3	6.6	6.2	15.5	3.0
Community project grants	\$	1.1	1.7	0.9	1.5	1.6
Total grants approved	\$	7.4	8.3	7.1	17.0	4.6
Organizations supported through a grant	#	252	319	296	438	231

Community sponsorships are included in the total grants approved.

Community grants approved for distribution by guiding principle

In 2015 the largest disbursements made were funds to support an affordable housing development by the Semiahmoo House Society and Greater Vancouver Community Assistance Society. Funds were also dedicated to the work of raising awareness and access to Registered Disability Savings Plans through the Equal Futures RDSP Partnership. Like community impact loans, for reporting purposes we have categorized grants under one guiding principle or primary impact area, but many grants contribute to other guiding principles/impact areas as well.

		2015	2014	2013	2012
Co-operative principles and practices	%	14	38	17	3
Environmental sustainability	%	30	21	32	13
Social justice and financial inclusion	%	56	41	51	84

Community grants approved for distribution by primary impact area

		2015	2014	2013	2012
Aboriginal communities	%	12	8	8	12
Affordable housing	%	21	28	15	20
Energy and environment	%	13	9	11	9
Financial literacy, microfinance and poverty reduction	%	16	13	11	13
Local and organic food	%	20	11	24	11
Community minded organizations	%	15	30	22	19
Social purpose real estate	%	3	1	6	3
Other	%	0	0	3	13

For definitions of impact area terms, see the [glossary](#).

vancity.com/Granting

Treasury investments in impact (G4-EC8)

The value of treasury investments in impact increased 81% in 2015. This was mainly the result of increased investments in National Housing Act mortgage-backed securities pools connected to social housing programs.

These pools group certain types of assets together (in this case mortgages on social housing) and repackage them to form liquid interest-bearing securities. The interest and principal payments from the assets are passed through to the purchasers of the securities, as is the credit risk associated with the assets.

<i>(Millions of dollars)</i>		2015	2014	2013	2012	2011
Value of treasury investments in impact ♦	\$	193.9	107.4	71.2	34.5	6.7
Treasury investments in impact as a percentage of total treasury investments	%	8.0	5.0	3.5	1.6	0.3

Ethical Principles for Business Relationships (G4-DMA)

Who we choose to do business with and lend to has a deep impact on our members' communities. In 2013 we transitioned from an Ethical Policy to Ethical Principles for Business Relationships.

Our guiding Ethical Principles for Business Relationships:

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 vancity.com/EthicalPrinciples

For every business relationship we enter into, 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 EPBR specialists.

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, practices, services and products, employee relations, supplier relations, labour practices, workplace conditions, community investment and partnerships, diversity, human rights, involvement in and exposure to controversial industries, sectors and business practices.

A requirement of our previous Ethical Policy was to ask an independent third party to annually review Vancity's operations using the same criteria we used to assess other organizations. Review of the assessment has indicated that the value provided by this approach was minimal. We are in the process of determining what type of review, if any, should be done. No Ethical Principles assessments of Vancity were conducted in 2014 or 2015.

Assessments for new strategic relationships (G4-EN32, G4-LA14, G4-HR10, G4-SO9)

The number of strategic relationships in 2015 comprised of nine per cent of our total suppliers (of those with managed purchases) and 82% of our total managed spend. In 2015 we assessed two new strategic suppliers that were awarded procurement contracts.

		2015	2014	2013
Ethical Principles assessments for new strategic relationships	#	2	2	5
Strategic suppliers	#	2	0	0
Other strategic relationships	#	0	2	5

Strategic relationships have one or more of the following attributes: high financial or reputational risk, an expenditure of over \$250,000 annually, an outsourced relationship or a designated Business Continuity Plan key business partner. Strategic relationships include business and treasury relationships. Managed purchases: Goods and services procured by Vancity, for which decision-making and oversight are performed internally. These don't include spending related directly to payments made to the government, (municipal, provincial or federal) or costs associated with the lease of premises where Vancity has a place of business.

Ethical Principles assessments for existing strategic relationships

We assess existing treasury relationships annually, and all strategic suppliers and business relationships once every two years. In 2015, 59 relationships were due for assessment and we completed assessments for all of them.

		2015	2014	2013	2012	2011
Strategic relationships assessed in accordance with the Principles	%	100	100	100	73	82

Strategic relationships that are poorly aligned with the Ethical Principles

		2015	2014	2013	2012	2011
Total known existing relationships that are poorly aligned with the Principles	#	1	1	2	2	7
Of these, relationships with action plans to address key concerns	#	1	1	2	1	2

Buying local (G4-DMA)

Our procurement policy favours relationships with suppliers who demonstrate leadership in sustainable business practices. We include social and environmental criteria in our request for proposal process, including sourcing products and services locally where possible.

Vancity's supply chain (G4-12)

Vancity's supply chain is labour-and-technology intensive. Ninety-three per cent of our 1,228 suppliers are based in Canada. The supply chain's three main elements are all regulated by government and other agencies.

- **Supply:** focuses on the acquisition deposits from members, support services and products for operations. The types of suppliers we typically engage are consultants, contractors and wholesalers. We also rely on suppliers that provide a variety of services, from foreign exchange to employee benefits management.

- **Transformation:** focuses on investing with impact to improve members' financial well-being and developing healthy, sustainable communities. Transformation primarily involves the core banking system and support products and services.
- **Distribution:** focuses on ensuring our financial products and services reach our members and clients. Distribution channels include 59 branches in BC (Metro Vancouver, the Fraser Valley, Victoria, Squamish and Alert Bay), telephone, online and mobile banking.

Changes in supply chain (G4-13)

Significant changes in 2015 for Vancity's supply chain include:

- improved our mobile application
- opened a new branch in Cormorant Island to connect with new members in Alert Bay region
- installed a new ATM machine in the Italian Cultural Centre in Vancouver
- merged our locations in Squamish to provide insurance and financial services to our members in one stop shop
- [The EXCHANGE® Network](#) increased access to over 800 surcharge-free cash dispensing ATMs in select Mac's, Couche-Tard and Circle K locations throughout the country, our Member Card® debit cardholders now have access to this expanded network

🔗 [Openings, closing and relocations of branches](#)

Suppliers (G4-EC9)

In 2015 the total value of managed purchases increased by ten per cent mainly due to expenses related to our Banking Application Renewal project such as consultancy and software and an increase in operational spend in general.

The number of our suppliers increased by 18% in 2015. This was mainly due to an increase in the number of suppliers meeting our definition of a strategic supplier either through an annual spend of more than \$250,000 or who pose a financial or reputational risk.

		2015	2014	2013	2012	2011
Total value of managed purchases by region (millions of dollars)	\$	119.2	108.7	109.9	147.0	118.9
Locally-based	%	67	66	67	75	75
Rest of BC	%	1	< 1	< 1	< 1	< 1
Rest of Canada	%	19	21	21	16	16
USA/other	%	13	12	12	9	9
Total number of suppliers by region	#	1,228	1,041	1,226	1,384	1,306
Locally based	%	77	79	78	76	76
Rest of BC	%	3	1	2	2	2
Rest of Canada	%	13	13	13	13	15
USA/other	%	7	7	7	9	7

We determine locally based by using the "remit to" postal code shown on supplier invoice 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 don't include spending related directly to payments made to the government, (municipal, provincial or federal) or costs associated with the lease of premises where Vancity has a place of business.

To understand value of managed purchases differences for 2012 and 2013, see the [2013 consolidated accountability statements](#)

Paying a living wage (G4-DMA)

As well as being a living wage employer, we've been calling on other organizations to join the living wage movement. For our approach see [2015 Annual Report](#), 'Buying local and paying a living wage,' p. 25.

Entry-level employee hourly wage compared with British Columbia's living wage (G4-EC5, G4-EC8)

Vancity is a certified living wage employer. ♦ This means we make annual living wage rate adjustments in what we pay our employees. The Metro Vancouver living wage was \$20.68 per hour in 2015, 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 amount 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.

Living wage livingwageforfamilies.ca

Metro Vancouver living wage standard

		2015	2014	2013	2012
Metro Vancouver hourly living wage, including the value of benefits	\$	20.68	20.10	19.62	19.14
Equivalent hourly living wage requirement for Vancity, adjusted to reflect "credit" for the value of benefits which we provide to permanent employees in addition to base pay.	\$	16.80	16.47	15.89	15.41

Source for Metro Vancouver living wage: livingwageforfamilies.ca

Vancity entry level employee hourly wage for permanent employees

In 2015 we paid permanent entry level employees the same hourly wage as the equivalent hourly living wage requirement, per the previous table. Including benefits and vacation allowance, Vancity is paying the living wage threshold of \$20.68.

		2015	2014	2013	2012
Permanent entry level employee hourly wage	\$	16.80	16.47	15.89	16.18
Permanent entry level employee hourly value of benefits	\$	3.88	3.63	3.73	2.96
Permanent entry level employee hourly wage plus value of benefits	\$	20.68	20.10	19.62	15.41

To understand hourly wage differences for 2012 and 2013, see the [2013 consolidated accountability statements](#)

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

We don't provide non-permanent employees with benefits, with the exception of a vacation allowance. In 2015, we paid non-permanent employees a minimum of \$20.12 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 in excess of the living wage ceiling). The additional week that Vancity offers our employees is considered a benefit that is equivalent to \$0.56/hr.

		2015	2014	2013	2012
Non-permanent entry level employee hourly wage	\$	20.12	18.96	18.54	18.06
Non-permanent entry level employee hourly value of benefits (vacation allowance)	\$	0.56	1.14	1.11	1.08
Non-permanent entry level employee hourly wage plus vacation allowance	\$	20.68	\$20.10	19.65	19.14

The living wage calculator for vacation benefits changed in 2015. Vacation benefit is based on vacation leave available to employees beyond 70 hours. Previously the value of benefits (vacation allowance) was calculated based on vacation time equivalent to 105 hours or 6% in lieu.

Living wage campaign information sessions held to encourage other employers to become living wage employers

		2015	2014
Information sessions held ♦	#	17	9

New indicator for 2015.

Asset management and corporate engagement

As a signatory to the UN Principles for Responsible Investment, we follow the socially 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 vcim.ca/sri

Value and percentage of socially responsible assets managed or advised on by Vancity Investment Management (VCIM) (FS11)

Vancity Investment Management 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-advisory 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.

The value of assets we manage or advise on that are subject to environmental, social and governance (ESG) screens has been steadily increasing since 2011, and accounted for 94% of all the assets we managed or advised on in 2015. The remaining six per cent included assets where clients chose not to have ESG screens applied, or to have alternative screens applied according to their own preferences.

(Millions of dollars)		2015	2014	2013	2012	2011
Total assets managed or advised on by VCIM subject to environmental, social and governance (ESG) screens	\$	946.9	850.1	701.1	560.3	489.2
Screened VCIM assets as a percentage of total assets managed or advised by VCIM	%	94.0	94.0	94.1	94.0	95.6

Includes VCIM client investments in VCIM’s ESG screened assets, credit union member investments in the IA Clarington SRI Fund family, and additional investments in socially responsible options distributed through IA Clarington’s other distribution channels outside of Vancity.

Value and percentage of credit union member and Vancity Investment Management client investments in socially responsible options

Our total value of member or client investments in socially responsible assets as a percentage of total assets under administration remains steady at 28%. The Responsible Investment Association’s [2015 Canadian Responsible Investment Trends report](#), reported Canadian Responsible Investment assets accounted for 31% of Canadian assets under administration (AUM), according to survey data as of December 31, 2013.

(Millions of dollars)		2015	2014	2013	2012	2011
Total value of member or client investments in socially responsible assets	\$	1,133.1	1,058.7	916.1	786.0	713.9
Total value of member or client investments in socially responsible assets as a percentage of total assets under administration	%	28.2	27.9	27.7	27.6	29.4

Includes investments made by members in socially responsible mutual funds administered by the credit union’s wealth planners at Vancity branches through Credential Asset Management Inc. or Credential Securities Inc. and client investments in socially responsible assets managed or advised on by Vancity Investment Management.

Net new credit union member and Vancity Investment Management client investments in socially responsible investment (SRI) options

The 22.5% increase in net SRI investments by members or clients was the result of our members wanting to have more of their investments managed through a Fossil Fuel-free solution, which Vancity Investment Management recommended to IA Clarington in 2015. While total net new investments decreased year-over-year, net new SRI investments increased year-over-year.

<i>(Millions of dollars)</i>		2015	2014	2013	2012	2011
Net new SRI investments by members or clients	\$	78.4	64.0	33.0	38.4	44.2
Net new SRI investments by members or clients as a percentage of new investments administered by Vancity	%	35.8	26.0	14.6	18.3	23.2

Includes net new investments made by members in socially responsible mutual funds administered by the credit union’s wealth planners at Vancity branches through Credential Asset Management Inc. or Credential Securities Inc., and net new client investments in socially responsible assets managed or advised on by Vancity Investment Management.

Net new socially responsible investments equals gross socially responsible investments less redemptions. To understand the differences for 2013 and 2014, see the [2014 consolidated accountability statements](#)

Corporate engagement (FS10)

📄 Vancity Investment Management engagement reports vcim.ca/sri

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. In 2015 the sub-advisor group engaged with 24 companies on issues related to fair wages, climate risk, human rights, gender diversity, rail safety, toxics and ecological integrity. These engagements included filing shareholder resolutions with four financial institutions, two rail companies, two consumer retailers and one mining company.

📄 Corporate engagement reports vcim.ca/sri

		2015	2014	2013	2012	2011
Number of companies in portfolio with which Vancity Investment Management’s sub-advisory group interacted	#	24	26	25	22	19
Percentage of companies in portfolio with which Vancity Investment Management’s sub-advisory group interacted	%	18	16	16	15	13

Member profile and growth

Member and client profile

Members include any individual or organization who banks with Vancity credit union and/or Squamish Savings.

Member numbers and breakdown by type

		2015	2014	2013	2012	2011
Total number of members	#	519,736	509,008	500,949	520,420	514,788
Personal (individual) members	%	91	92	92	92	92
Business (organizational) members	%	9	8	8	8	8

A member is anyone who banks with Vancity credit union or Squamish Savings, including members who do not have \$5 in their Membership Shares account (15,353 in 2015). In addition to accessing banking products and services, members (18 years and older) with \$5 in their Membership Shares account can vote for candidates in the annual Board elections and receive dividends on their shares.

Breakdown of personal members by age

Our current personal members reflect the age demographics within the Metro Vancouver area with the exception of our members aged 24 and under.

		BM	2015	2014	2013	2012	2011
Aged 24 and under	%	27	14	15	16	16	16
Aged 25-44	%	30	30	30	30	30	30
Aged 45-64	%	28	36	36	36	37	37
Aged 65 and over	%	15	19	18	17	17	16
Age not available	%		>1	>1	>1	1	1

Benchmark (BM) source: 2014 GVRD numbers based on Vancity's footprint as defined by Environics Analytics. Numbers reflect the DemoStat 2014 projection based on Statistics Canada 2011 census data.

Vancity Investment Management (VCIM) clients

		2015	2014	2013	2012	2011
Total number of clients	#	890	765	651	567	535
Personal client accounts	%	91	89	88	85	85
Business client accounts	%	9	11	12	15	15

Visa credit card accounts

The percentage of Visa credit card accounts held by Vancity members increased five percentage points in 2015, likely due to improved tracking systems.

		2015	2014	2013	2012	2011
Total number of credit card accounts	#	223,646	214,885	206,831	197,640	186,169
Vancity credit card accounts	%	96	95	95	94	93
Citizens Bank credit card accounts	%	4	5	5	6	7
Percentage of Visa credit card accounts held by Vancity members	%	83	78	82	81	80

Credit card accounts are based on "usable accounts"—accounts that are not credit rated and are able to be used for either a purchase or cash advance.

Citizens Bank

In 2015 there were 262 Citizens Bank personal customer accounts compared with 357 in 2014. This number will continue to decrease as Citizens Bank no longer operates in the personal banking marketplace. Its operations focus on foreign exchange and Visa* credit card services and commercial real-estate lending.

For more information on Citizens Bank see citizensbank.ca/Retail

*Visa Inc./Vancity Licensed User

Member growth

For our approach see [2015 Annual Report](#), 'Member growth,' p. 27.

Members include any individual or organization who banks with Vancity credit union and/or Squamish Savings and hold core banking financial accounts. A new member to Vancity includes:

- an individual who opens a core banking account during the year; or,
- an individual who joins a joint banking account during the year.

New members

		2015	2014	2013	2012
New members ♦	#	29,276	26,558	25,903	25,766

Net growth in members

More new members joined Vancity in 2015, with fewer existing members leaving which resulted in a net growth of 33%.

		2015	2014	2013	2012	2011
Net member growth	#	10,728	8,059	(19,471)*	5,632	1,784

*The decrease in members in 2013 was primarily due to a one-time closure of 23,387 dormant accounts.

Financial performance (G4-DMA)

For our approach and more on our performance see [2015 Annual Report](#), 'Financial performance,' p. 28.

☞ See also [Vancity's 2015 consolidated financial statements](#)

Key financial data and ratios

☞ For an explanation of financial performance including return on average members' equity and the efficiency, liquidity and capital adequacy ratios, see [2015 Annual Report](#), 'Financial performance,' p. 28.

		2015	2014	2013	2012	2011
Return on average members' equity ♦	%	6.2	5.5	6.3	6.0	11.0
Return on average members' equity before distribution to community and members ¹		6.8	7.0	7.9	7.5	14.1
Liquidity ratio ♦	%	13.7	13.4	13.0	14.5	16.7
Capital adequacy ratio ♦	%	13.3	13.4	13.3	12.7	13.6
Efficiency ratio ♦	%	79.4	81.3	79.1	79.5	68.7
Return on average assets	%	0.3	0.3	0.3	0.3	0.6
Net interest margin (net interest income as a percentage of average interest earning assets)	%	1.9	1.9	2.0	2.2	2.3
Net interest income as a percentage of operating revenue	%	80.9	82.2	82.0	83.3	82.5
Gross impaired loans as a percentage of total loans	%	0.0	0.1	0.1	0.1	0.2
Allowance for credit losses as a percentage of total loans	%	0.4	0.4	0.4	0.5	0.6
Loan growth funded by growth in member deposits	%	114.5	122.9	108.2	39.9	64.3
Percentage of member loans funded by member deposits	%	82.8	80.9 ²	78.7	77.3	80.5
Assets under management or administration ³ (millions of dollars)	\$	4,020.1	3,795	3,305.9	2,799.8	2,424.7

Data is derived from or is calculated using data from Vancity's audited consolidated financial statements.

¹ New indicator for 2015

² Certain comparative figures have been recalculated, where appropriate, to conform to the current year's presentation.

³ 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. or Credential Securities Inc.

Economic value generated and distributed (G4-EC1)

<i>Millions of dollars</i>		2015	2014	2013	2012	2011
Direct economic value generated						
Revenue (before interest payments to providers of borrowings)	\$	443.3	428.8	422.1	444.7	425.2
Economic value distributed						
Operating costs, including payments to suppliers	\$	126.9	132.6	124.0	143.3	112.8
Employee wages and benefits	\$	212.0	197.5	186.7	183.7	164.2
Payments to providers of liquidity (distributions to members, interest paid on wholesale borrowings, and interest paid on securitized mortgages)	\$	18.4	25.8	28.9	30.7	27.7
Payments to governments (taxes)	\$	10.5	9.6	14.7	20.8	15.3
Community donations/grants	\$	10.4	8.7	9.8	9.2	14.5
Total economic value distributed	\$	378.2	374.2	364.1	387.7	334.5
Total economic value distributed as percentage of economic value generated	%	85.3	87.3	86.3	87.2	78.7
Economic value retained (net income attributable to members)	\$	65.1	54.6	57.9	57.0	90.7
Economic value retained as percentage of economic value generated	%	14.7	12.7	13.7	12.8	21.3

Amounts do not match the consolidated financial statements. In the above table, 2015 revenues are before \$8.6 million in interest payments to providers of borrowings. Taxes include income taxes and redistributed property and capital taxes but exclude payroll and sales taxes.

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 (\$9.1m in 2015), and with our community in the form of grants that support our vision and strategic objectives (\$10.4m in 2015). This includes an annual donation to the Vancity Community Foundation. The Foundation is a public, separately incorporated registered charity with its own arms-length Board of Directors and is not included in Vancity's

consolidated balance sheet. It makes grants to charitable organizations and delivers charitable programs.

Vancity Community Foundation VancityCommunityFoundation.ca

<i>Millions of dollars</i>		2015	2014	2013	2012	2011
Total Shared Success allocation to members and communities	\$	19.5	16.4	18.3	17.2	27.2
Shared Success allocation as a percentage of net income attributable to members	%	30.0	30.0	29.8	30.0	30.0

We extracted data from, or calculated these amounts using data derived from the audited consolidated financial statements.

Shared Success allocation to the community, by program

<i>Thousands of dollars</i>		BM	2015	2014	2013	2012	2011
Mission-based grants	\$		7,242	6,231	6,793	5,784	10,490
Community project grants	\$		776	692	1,306	1,261	2,100
Citizens Bank donations	\$		186	72	72	72	21
Credit card earnings allocated to Vancity's enviroFund™	\$		729	713	500	1,000	892
Annual donation to the Vancity Community Foundation	\$		350	350	350	350	350
Vancity donation to Greater Victoria merger (Legacy fund)	\$		200	194	194	194	194
Special projects/other	\$		925	486	562	519	461
Total community allocations	\$		10,408	8,738	9,777	9,180	14,508
Community allocations as a percentage of annual pre-tax profits	%	5	11	11	11	10	11

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.

Benchmark (BM): London Benchmarking Group Canada (LBG), 2014 Community investment dollars distributed for Canadian credit unions.

Taxes paid and payable (G4-EC4)

Historically, credit unions were eligible for the small business tax rate, based on a percentage of our member shares and deposits. In 2013, the federal government announced that this tax deduction would be phased out over five years, effective during 2013. The BC government is also phasing out the tax deduction over five years, beginning 2016. This means that by 2020, the credit union deduction will have been completely eliminated and the combined federal and provincial statutory tax rate will be 26%.

(Millions of dollars)		2015	2014	2013	2012	2011
Federal taxes	\$	10.5	8.5	11.3	9.5	13.1
Provincial taxes	\$	2.3	2.6	6.2	2.9	4.0
Total taxes paid or payable	\$	12.8	11.1	17.5	12.4	17.1
Current tax expense	\$	10.5	7.8	11.2	9.2	17.9
Deferred tax expense	\$	(3.9)	(2.4)	0.8	8.2	(5.9)
Total income tax expense	\$	6.6	5.4	12.0	17.4	12.0

Risk management

See also '[Responsible marketing and selling](#),' p. 6.

We see risk management as an opportunity to generate insights and achieve positive impact on a large scale. We need to maintain our reputation as a leader in driving social change through a disciplined approach to decision making and focused attention on reputational impact. We also need to ensure members continue to have confidence in Vancity.

Our risk appetite is the level of risk we are prepared to accept in pursuit of our vision. Our overall approach to managing risk is to have a low risk appetite in some areas so that we can take on risk in other areas to achieve the transformation that our vision requires. We have a low risk appetite for legal and regulatory, business, talent, technology, hazard and liquidity risks but we are willing to be bold in areas where we can differentiate ourselves in the market and in the communities we serve. This includes impact, reputation, strategic, market and credit risk. Surrounding all these is systemic risk. Systemic risk is external to Vancity itself—it's the risk that comes from the entire financial system not functioning as needed. While it's beyond our control, we need to consider it when determining and assessing all of our controllable risks, and create contingency plans for plausible events in order to manage it.

Significant work during 2015 was focused on the creation of a comprehensive enterprise risk register. This documents the key enterprise risks facing Vancity which must be managed effectively to achieve our vision. The risk register and the information it provides will be embedded within key decision-making processes.

To keep a balanced focus on innovation, strategy and risk, our executive-level decision-making structure is designed to look at our strategy and our need for innovation with a deeper understanding of risk. This gives us the ability to be bolder, within the parameters of our regulatory requirements as defined in our risk appetite framework.

Lending (G4-14, G4-DMA)

Because we have deep roots in relationship banking and understand the needs of the real economy, we see some risks differently. We move beyond the assumption that risk is carried by two parties alone (e.g. the borrower and the lender) because we are able to pull together a network of support to provide credit that delivers a compounding benefit to the community. We believe this means we can produce better returns that leverage the resources and knowledge of a larger network, and we're able to distribute the risk and in turn, generate lower unexpected losses.

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 activities that, while technically in compliance with laws and regulations, may have significant adverse environmental or social consequences.

Social and environmental risks of larger business banking loans (non-credit-scored 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. An environmental cautions list assists employees in determining which organizations and projects may have significant adverse environmental consequences and so require further investigation prior to engaging or renewing a relationship. When managing risk on lending to any type of business on this list, 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. Online training on the Ethical Principles for Business Relationships is available to all employees.

Business and commercial loan portfolio (dollars outstanding) by North American Industry Classification System (FS6)

In 2015 approximately 20% of all business loans originated outside of British Columbia. These are mainly commercial real-estate loans through Citizens Bank.

		2015	2014	2013	2012	2011
British Columbia						
Accommodation & food services	%	2	2	2	2	2
Construction	%	7	5	5	5	5
Health care & social assistance	%	3	3	2	2	3
Manufacturing	%	2	2	2	2	2
Other	%	4	4	4	4	5
Other services	%	3	3	3	3	3
Professional, scientific & technical	%	1	1	1	1	1
Real estate, rental & leasing	%	75	77	78	78	76
Retail trade	%	1	1	1	1	1
Transportation & warehousing	%	1	1	1	1	1
Wholesale trade	%	1	1	1	1	1
Outside of British Columbia (Citizens Bank)						
Construction	%	2	2	3	3	1
Real estate, rental & leasing	%	98	98	97	97	99

Employee capability and well-being (G4-DMA)

For our approach see [2015 Annual Report](#), 'Employee capability and well-being,' p. 33.

For living wage information see 'Paying a living wage,' p.25.

🔗 Commitment to diversity vancity.com/WorkplaceDiversity

🔗 Employee benefits, learning and development, compensation, time off vancity.com/Benefits

Employee profile and turnover

Employee profile (G4-10)

		BM	2015	2014	2013	2012	2011
Full-time equivalents (FTE)	#		2,266	2,216	2,213	2,239	2,157
Head count (number of individuals)	#		2,594	2,539	2,483	2,544	2,459
Permanent full-time	%		81	81	80	78	78
Permanent part-time	%	16	16	16	17	17	17
Contract/temporary	%	6	3	3	3	5	5

Data does not include contract consultants hired directly from lines of businesses.

Benchmark (BM) source: BC HRMA Annual metrics report for BC credit unions, 2015 median scores.

Full-time equivalents (FTE): Total active full-time equivalents based on the number of hours actually worked by all employees (permanent and non-permanent) in the fiscal year. It is calculated by dividing total hours worked by 1,820 working hours in a year.

Headcount: Total number of individual permanent full-time, part-time, and non-permanent (contract) employees. Includes active and inactive employees. Inactive employees are those on maternity leave, short-term disability leave or short-term leaves of absence, excluding employees on long-term disability and long-term leaves of absence.

Position status for all employees (headcount), by gender (G4-10)

		2015	2014	2013	2012	2011
Total permanent full-time	#	2,087	2,048	1,987	1,983	1,922
Male	#	780	751	725	732	696
Female	#	1,307	1,297	1,262	1,251	1,226
Total permanent part-time	#	424	406	411	439	423
Male	#	93	79	78	87	79
Female	#	331	327	333	352	344
Total contract/temporary	#	83	85	85	122	114
Male	#	26	33	37	36	34
Female	#	57	52	48	86	80

Number of employee departures (G4-LA1)

		2015	2014	2013	2012	2011
Total departures	#	155	196	165	166	200
Male	#	53	68	61	61	84
Female	#	102	128	104	106	116
Aged under 30	#	41	64	47	44	74
Aged 30-39	#	42	67	46	47	59
Aged 40-50	#	36	29	36	31	32
Aged over 50	#	36	36	36	44	35
Voluntary departures	#	107	158	126	123	143

Employee turnover rates (G4-LA1)

In 2015, of employees aged under 30, nine per cent of them left Vancity, a decrease of eight percentage points from 2014. This may be due to an increase in internal opportunities which encourages employees to stay, better quality of hires who want to stay and a tougher market for job-seekers.

		BM	2015	2014	2013	2012	2011
Overall turnover	%	13	6	8	7	7	8
Male	%		6	8	8	8	11
Female	%		6	8	7	7	7
Aged under 30	%		9	17	10	9	14
Aged 30-39	%		5	9	6	7	8
Aged 40-50	%		5	4	5	5	5
Aged over 50	%		6	6	7	9	7
Voluntary turnover	%	11	4	7	5	5	6

Data is based on permanent employees and excludes churnover (internal movement).

Benchmark (BM) source: BC HRMA Annual metrics report for BC credit unions, 2015 median scores.

Turnover rate: The number of permanent employees who leave Vancity during the year divided by the average number of permanent employees in the year. Employees who leave the organization voluntarily or due to dismissal or retirement are included. It excludes 'churnover' (internal movement).

Number of new employee hires, overall and broken down by gender and age (G4-LA1)

In 2015, the number of new hires increased 27% with approximately two-thirds of them being member-serving employees.

		2015	2014	2013	2012	2011
Total number of new hires	#	308	242	165	318	282
Male	#	133	94	67	129	128
Female	#	175	148	98	189	154
Aged under 30	#	137	114	79	191	137
Aged 30-39	#	87	66	49	74	81
Aged 40-50	#	58	42	29	33	43
Aged over 50	#	26	20	8	20	21

New hire rate, overall and broken down by gender and age (G4-LA1)

The new hire rate is the rate of new (permanent) employees joining the organization for the first time. Of employees aged under 30, thirty-one per cent were new hires. In 2015, the new hires in this category were for member-serving employees, who tend to be younger. There was also an increase of four percentage points for male new hires. Males tended to fill the growing number of positions we had in 2015 for the Information Technology area and our Banking Application Renewal project.

		BM	2015	2014	2013	2012	2011
Overall new hire rate	%	14	12	10	7	13	12
Male	%		15	11	8	16	16
Female	%		10	9	6	12	9
Aged under 30	%		31	30	17	40	26
Aged 30-39	%		11	9	7	10	11
Aged 40-50	%		8	6	4	5	6
Aged over 50	%		4	3	2	4	4

Benchmark (BM) source: BC HRMA Annual metrics report for BC credit unions, 2015 median scores.

New hire rate is calculated by the total number of new employees hired for the year divided by the average number of employees for the year, multiplied by 100.

Workforce diversity and pay equity (G4-DMA)

Employee breakdown by diversity

Women represented 65% of our workforce compared with 75% for BC credit unions who are members of the BC Human Resources Management Association (BC HRMA). At Canada's six largest banks, women represented 62%, as of 2014.

We had a larger proportion of employees aged 30 to 50 years and a smaller proportion of employees aged 15 to 29 and over 50 than the Metro Vancouver population for these age categories.

		BM	2015	2014	2013	2012	2011
Men	%		35	34	33	34	33
Women	%	75	65	66	67	66	67
Aged under 30 years	%	29	17	16	18	20	20
Aged 30-39 years	%	20	30	30	31	31	31
Aged 40-50 years	%	23	28	29	29	29	29
Aged over 50 years	%	29	24	25	22	20	20
Non-management	%		84	84	83	83	83
Management	%		13	13	14	14	14
Senior management	%		3	3	3	3	3
Of Aboriginal descent	%	2	2	2	1	1	1
Belong to a visible minority group	%	44	44	44	40	41	40

Data in 2015 for “Of Aboriginal descent” and “Belong to a visible minority group” is based on employees’ self-disclosure in our Human resources information system. Data prior to 2014 was based on self-disclosure in our Employee engagement survey.

Benchmark (BM) sources: Women: BC HRMA annual metrics report for BC credit unions, 2014 median scores. Age categories: Statistics Canada. Vancouver, CMA, British Columbia: 2011 Census Profile (aged 15-64 years). ‘Of Aboriginal descent’ and ‘Belong to a visible minority group’: 2011 National Household Survey (aged 15 years and above).

Employees who self-declare they have a disability

We have been able to better accommodate our employees with disabilities through our learnings and insights from our dialogues. We estimate that close to half of the disclosures related to a mental health disability; significant in creating a truly inclusive workforce.

		BM	2015	2014	2013	2012	2011
Employees who self-declare they have a disability◆	%	5.8	10.2	10.4	3.1	2.1	1.7

Data for disability is based on employees’ self-disclosure in our Human resources information system. 56% of employees participated in disclosing this data. Data prior to 2014 was based on self-disclosure in our Employee engagement survey.

Benchmark (BM) source: Labour rate for people with a disability is calculated based on data from 2011 Census of Canada and 2006 Participation Activity Limitation Survey (PALS) and Employer’s Internal Data.

Percentage of employees in non-management, by indicators of diversity (G4-LA12)

		BM	2015	2014	2013	2012	2011
Men	%		34	33	32	33	32
Women	%	75	66	67	68	67	68
Aged under 30 years	%		20	19	22	n/a	n/a
Aged 30-39 years	%		30	30	31	n/a	n/a
Aged 40-50 years	%		26	27	26	n/a	n/a
Aged over 50 years	%		24	24	21	n/a	n/a
With a disability			10	10	n/a	n/a	n/a
Of Aboriginal descent			2	2	n/a	n/a	n/a
Belong to a visible minority group	%	33	46	46	42	44	42

Data for “Of Aboriginal descent”, “Belong to a visible minority group” and “With a disability” is based on employees’ self-disclosure in our Human resources information system. Data prior to 2014 was based on self-disclosure in our Employee engagement survey.

n/a = data not available.

Benchmark (BM) sources: Women: BC HRMA annual metrics report for BC credit unions, 2014 median scores. Belong to a visible minority group: Canadian Bankers Association, Banks as employers report 2014.

Percentage of employees in management, by indicators of diversity (G4-LA12)

		BM	2015	2014	2013	2012	2011
Men	%		37	35	37	35	35
Women	%	66	63	65	63	65	65
Aged under 30 years	%		2	2	3	n/a	n/a
Aged 30-39 years	%		35	36	35	n/a	n/a
Aged 40-50 years	%		37	36	38	n/a	n/a
Aged over 50 years	%		26	26	23	n/a	n/a
With a disability			10	10	n/a	n/a	n/a
Of Aboriginal descent			1	<1	n/a	n/a	n/a
Belong to a visible minority group	%	26	40	37	35	35	33

Data for “Of Aboriginal descent”, “Belong to a visible minority group” and “With a disability” is based on employees’ self-disclosure in our Human resources information system. Data prior to 2014 was based on self-disclosure in our Employee Engagement survey.

n/a = data not available. Benchmark (BM) sources: Women: BC HRMA Annual metrics report for BC credit unions, 2014 median scores. Belong to a visible minority group: Canadian Bankers Association, Banks as Employers report 2014.

Percentage of employees in senior management, by indicators of diversity (G4-LA12)

		BM	2015	2014	2013	2012	2011
Men	%		55	57	58	56	59
Women	%	40	45	43	42	44	41
Aged under 30 years	%		0	0	0	n/a	n/a
Aged 30-39 years	%		13	8	8	n/a	n/a
Aged 40-50 years	%		48	50	53	n/a	n/a
Aged over 50 years	%		39	42	39	n/a	n/a
With a disability			8	9	n/a	n/a	n/a
Of Aboriginal descent			0	0	n/a	n/a	n/a
Belong to a visible minority group	%	12	31	25	19	22	24

Due to the small number of employees in the senior management category, an increase in one employee can cause a significant increase in the percentage, as it has for “Belong to a visible minority group”. Data for “Of Aboriginal descent”, “Belong to a visible minority group” and “With a disability” is based on employees’ self-disclosure in our Human resources information system. Data prior to 2014 was based on self-disclosure in our Employee Engagement survey.
n/a = data not available.

Benchmark (BM) sources: Women: BC HRMA Annual metrics report for BC credit unions, 2014 median scores. Belong to a visible minority group: Canadian Bankers Association, Banks as Employers report 2014.

Average compensation for women as a percentage of average compensation for men (G4-LA13)

A deeper analysis of the non-management category was done in 2013 and we found that the average hourly wage and average annual salary of males and females were very close and did not show any inequity. The variable component of total compensation was the cause of the discrepancy. There are more men in information technology roles, an industry with highly competitive salaries. There are also more men in commission-based roles—roles that have the potential for higher earnings. And men have tended to generate more commission income than women in commission-based roles, consistent since 2011. We will continue to explore ways to breakdown the data in more appropriate or detailed categories.

		2015	2014	2013	2012	2011
Non-management	%	83	83	84	85	82
Management	%	93	93	91	91	93
Senior management	%	108	112	108	110	104

Compensation includes base pay, profit share or variable pay, and benefits.

Performance management (G4-DMA)

Percentage of employees completing their annual performance review (G4-LA11)

Employees with completed performance reviews increased five percentage points in 2015 possibly as a result of greater focus on this area by people managers and having completions linked to business leader incentive pay. Incomplete reviews may be due to vacations, unexpected absences, staffing changes and competing priorities.

		2015	2014	2013	2012
Employees completing their annual performance review	%	94	89	83	81

Labour-management relations and human rights (G4-DMA)

Collective agreements

We have collective agreements with two unions: The BC Government and Services Employees Union (BCGEU) and the Pulp and Paper Workers of Canada (PPWC). We have 15 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 community, members, employees and our workplace. Vancity does not endorse or discourage unionization, and recognizes that it’s each employee’s individual choice.

Our Employee Code of Conduct, Employment Equity Policy and Respect in the Workplace Policy set out procedures for making and dealing with employee complaints 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 Governance and Conduct Review Committee of the Board.

Employees covered by collective bargaining agreements (G4-11)

		BM	2015	2014	2013	2012	2011
Employees unionized	%	19	22	22	19	18	18

Benchmark (BM) source: BC HRMA Annual metrics report for BC credit unions, 2014 median scores.

Operational changes (G4-LA4)

To ensure continued industry competitiveness, at times we are required to make changes in the delivery of our services that result in changes to existing roles and/or the elimination of positions. We make every effort to retain the skills and knowledge of displaced people within Vancity through redeployment to alternative positions. During periods of transition, we are committed to open communications and we provide career transition support to assist and support impacted employees. Our Employment Transition Policy for non-union employees requires us to provide as much notice as possible to employees who are directly affected by proposed changes.

For unionized locations, the BC Labour Relations Code specifies that if an employer introduces or intends to introduce a measure, policy, practice or change that affects the terms, conditions or security of employment of a significant number of employees to whom a collective agreement applies, then the employer must give at least 60 days notice from the effective date to the trade union.

Employee grievances related to labour practices (G4-LA16)

In 2015 we received 12 grievances compared to nine the previous year. Three grievances from 2014 were resolved and closed in 2015.

		2015	2014	2013
Total number of filed grievances related to labour practices	#	12	9	2
Total number of grievances reviewed or addressed (file pending)	#	5	3	1
Filed by men	#	3	0	0
Filed by women	#	2	3	1
Total number of grievances no longer subject to action or resolved	#	7	6	1
Filed by men	#	1	0	1
Filed by women	#	6	6	0

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.

Employee grievances related to human rights and harassment (G4-HR3, G4-HR12)

		2015	2014	2013	2012	2011
Total number of filed grievances related to human rights and harassment	#	3	0	0	7	12
Total number of grievances reviewed or addressed (file pending)	#	0	0	0	1	3
Filed by men	#	0	0	0	0	0
Filed by women	#	0	0	0	1	3
Total number of grievances no longer subject to action or resolved	#	3	0	0	6	9
Filed by men	#	1	0	0	1	1
Filed by women	#	2	0	0	5	8

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.

Percentage of employees who completed biennial training on policies and procedures concerning relevant aspects of human rights (G4-HR2)

		2015	2014	2013	2012	2011
Employees who completed training	%	--	91	n/a	--	91

-- = non reporting year.

n/a = data not available. We did not offer training in 2013 due to the introduction of new Worksafe legislation, effective November 1st, which affected policies pertaining to psychological safety in the workplace and altered our procedures to address bullying. We launched new training in 2014 to include these new provisions and will continue to offer the training every two years.

Health and safety (G4-DMA)

Robberies

We are committed to providing a healthy and safe workplace. As a financial institution, 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.

In 2015 we had 11 incidents of robberies.

Number of days lost due to employee illness (G4-LA6)

The total days lost due to illness or care increased 12% in 2015. The larger contributor, number of days for short-term disability leave, increased 20%. Although this may be due to many reasons we have noticed that approximately 25-30% of our short-term disability cases are related to mental health. There has been a general increase in Mental Health awareness and cases in Canada as well.

According to Statistics Canada's Work absence report for 2011, the number of days lost per year for the Finance and Insurance sector was nine days. On average, men lost fewer days than women—7.7 (6.4 for illness or disability plus 1.4 for personal or family demands) versus 11.4 (9.4 plus 2.0). Work days missed because of illness or disability tended to rise with age, from an average of 5.1 days for youth (15 to 19) to 11.5 for full-time employees age 55 to 64.

		BM	2015	2014	2013	2012	2011
Days for short-term disability leave	#		10,933	9,135	9,112	7,217	7,060
Days for sick/care days	#		10,372	9,850	10,313	9,347	9,469
Total days lost due to illness/care	#		21,305	18,985	19,425	16,564	16,529
Absenteeism rate	#	5	10	9	9	8	8

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

Benchmark (BM) source: BC HRMA Annual metrics report for BC credit unions, 2015 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).

Absenteeism rate is the number of work days missed (lost) by employees due to illness per permanent full-time equivalent. Days lost due to illness includes time taken by employees to care for a sick family member.

Environmental sustainability (G4-DMA)

One of Vancity's three guiding principles is to help ensure environmental sustainability for our members' lives and communities is enhanced. This involves providing clear environmental sustainability leadership in the financial sector. We are committed to action on four fronts:

- Reducing the environmental footprint of our operations
- Helping members and employees act by providing education and products and services that benefit the environment
- Enabling the community to act by financing and funding projects that reduce negative environmental impact
- Helping to build capacity and promote an enabling environment for environmentally progressive economic and community development
- Encouraging governments to implement public policy changes that reduce negative environmental impact.

As a service-based financial institution we do not manufacture any products and we are not a large direct emitter of greenhouse gases. However, it is still important to our members that Vancity reduce the environmental footprint of our operations as much as possible. We also expect our business partners to do the same. While we can't control which environmental programs are in place in the buildings we don't own, we try to work with our landlords where possible.

Our Environmental Policy commits us to making our operations, products and services as environmentally responsible as possible and to pursuing and encouraging activities that enhance the ecological and social health of the community.

For more our approach see [2015 Annual Report](#), 'Environmental sustainability,' p. 35.

vancity.com/EnvironmentalSustainability

vancity.com/EnergyEnvironment

Greenhouse gas (GHG) emissions and premises energy use (G4-DMA)

We've been [carbon neutral](#) since 2008. This means we measure and reduce our greenhouse gas emissions as much as possible, then offset emissions through the purchase of registered carbon offsets from emission-reducing activities that others have undertaken. 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 including the David Suzuki Foundation and the Pembina Institute. Every three years we invite proposals from suppliers of offsets and select projects that align with our offset criteria on an individual basis.

We are guided by the World Resources Institute's GHG Protocol and we prepare our reporting on greenhouse gases in accordance with [ISO14064 Part 1](#) and our own internal criteria for reporting. Our greenhouse gas emissions and carbon neutral assertion are externally assured. For our purchases to offset 2014 greenhouse gas emissions, our [offset criteria](#) and our basis for GHG reporting refer to our [greenhouse gas handbook and inventory report](#).

We focus our emission reduction efforts in four areas: employee commuting, premises energy use, paper use and business-related travel, including a small fleet of vans and cars.

We educate and engage our employees in reducing the greenhouse gas emissions from our operations by conducting regular employee communication and awareness campaigns. We have incentives and programs to encourage employees to commute via sustainable transportation modes and we have a policy of locating our corporate offices near access to rapid transit.

GHG emissions by scope (G4-EN15, G4-EN16, G4-EN17)

		2015	2014	2013	2012	2011
Scope 1 (direct GHG emissions)	t	164	287	405	514	501
Scope 2 (indirect GHG emissions)	t	140	133	149	151	178
Scope 3 (other indirect GHG emissions)	t	4243	4,060	3,995	4,426	4,252
Total GHG emissions ♦	t	4,547	4,480	4,549	5,091	4,931

t = metric tonnes (of CO₂e)

For definitions of Scope 1 to 3, see our [greenhouse gas handbook and inventory report](#).

GHG emissions by source

Premises energy use: Energy use decreased as a result of a significant decrease in gas use.

Paper use: The amount of paper used decreased in 2015 due to fewer marketing materials (e.g. brochures, pamphlets and annual reports) produced and a greater use of digital signage at branches.

Vehicle fleet: Emissions from vehicle fleet use increased slightly due to increased mileage driven.

Employee business travel by air and vehicle: Overall business travel emissions increased mainly due to the increase in air travel emissions. The number of flights taken increased 26% and further distances were travelled, likely for conferences and training to support our new banking system.

Employee commuting: Emissions increased likely due to a 2% increase in the number of employees commuting in single occupancy vehicles coupled with a 4% increase in the number of mid to large class vehicles driven.

		2015	2014	2013	2012	2011	2007 base year
Premises energy use	t	663	878	1,032	1,129	1,139	1,495
Paper use	t	520	553	561	870	796	811
Vehicle fleet	t	47	43	48	47	58	34
Employee business travel by air and vehicle	t	871	695	624	760	866	895
Employees commuting in single occupancy vehicles	t	2,446	2,311	2,284	2,285	2,072	2,006
Total GHG emissions ♦	t	4,547	4,480	4,549	5,091	4,931	5,241

t = metric tonnes (of CO₂e)

GHG emissions by source, per employee (FTE) (G4-EN18)

		2015	2014	2013	2012	2011	2007 base year
Premises energy use	t	0.3	0.4	0.5	0.5	0.5	0.7
Paper use	t	0.2	0.2	0.3	0.4	0.4	0.4
Vehicle fleet	t	<0.1	<0.1	<0.1	<0.1	<0.1	< 0.1
Employee business travel by air and vehicle	t	0.4	0.3	0.3	0.3	0.4	0.4
Employee commuting in single occupancy vehicles	t	1.1	1.0	1.0	1.0	1.0	0.9
Total tonnes of GHG per employee (FTE):	t	2.0	2.0	2.1	2.3	2.3	2.4

t = metric tonnes (of CO₂e); FTE = full-time equivalent

Due to rounding, numbers may not add up to totals. Emissions from premises energy use are based on metered and estimated energy use. Emissions from employee commuting are based on responses to a survey, and are extrapolated to represent all employees.

Premises energy use: electricity and natural gas (G4-EN3, G4-EN4, G4-EN5)

Natural gas use dropped by 26% due to the heat recovery system we implemented in 2014 in Vancity Centre. Electricity use did not decline as steeply as gas use since some sites switched from gas to electricity for heating. Total premises energy use decreased nine per cent from 2014. Energy use per employee dropped 11% and has been steadily decreasing since 2010.

Energy use (actual and estimated), by type:		2015	2014	2013	2012	2011
Electricity use (millions)	kWh	9.9	10.5	10.5	10.9	10.4
Natural gas use	GJ	10,823	14,665	17,007	20,405	19,413
Premises energy use (electricity and natural gas):						
Energy use (actual) at metered locations (millions)	ekWh	11.1	12.2	12.6	13.5	11.2
Energy use (estimated) at non-metered locations (millions)	ekWh	1.8	2.0	2.6	3.0	4.5
Total premises energy use (millions)	ekWh	12.9	14.1	15.2	16.5	15.7
Total premises energy use per employee (FTE)	ekWh	5,678	6,386	6,872	7,393	7,312

kWh = kilowatt hours; ekWh = equivalent kilowatt hours (unit of measure used when different unit of measures are combined, such as gigajoules of gas converted to kilowatt hours); GJ = gigajoules.

Metered energy use is based on data from 59 locations with electricity meters, 32 locations metered with gas and 16 locations with no gas use (only electricity).

For details on the calculation for estimated branches, see the [greenhouse gas handbook and inventory report](#).

Employee commuting

		BM	2015	2014	2013	2012	2011
Employees making trips to and from work using sustainable transportation modes	%	39.5	53	54	56	55	57

Data source: [Vancity's transportation survey](#). The response rate in 2015 was 70%.

Benchmark (BM) source: 2011 Census, Statistics Canada, for Vancouver Central Metropolitan Area

Materials and waste (G4-DMA)

Our Environmental Policy states that we want to reduce our consumption of natural resources and production of waste, and to reuse and recycle resources and materials.

As a service-based organization, our major material input and output is paper. Paper use and quality is managed as part of our carbon neutral commitment. We have recycling and waste-reduction programs along with a commitment to using environmentally friendly office materials wherever possible, including office paper that is made from 100% post-consumer waste. 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, cans, 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, computer or technical equipment 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 office locations. We also have criteria to cover other services: for example, we request paint made with low or no volatile organic compounds, and green products for cleaning.

Fifty of our 59 branches are net zero waste, up from 15 in 2014. 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 rich soil.

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.

Paper use (G4-EN1, G4-EN2)

In 2015, paper use decreased by nine per cent compared to 2014, mainly because we used less internal office paper. A majority of the reduced paper was paper with 100% recycled content. This caused our percentage of paper use with recycled content to decrease by 5 percentage points.

		2015	2014	2013	2012	2011
Internal office paper use	<i>t</i>	23	39	35	42	49
Other paper use	<i>t</i>	224	231	221	391	378
Total paper use	<i>t</i>	246	270	256	433	427
Percentage of paper use with recycled content	%	67	72	59	77	85
Internal office paper use per employee (FTE)	<i>kg</i>	10	18	16	19	23

t = metric tonnes; kg = kilograms

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 at Vancity Centre (G4-EN23)

The weight of glass, plastic and metal we recycled and composted remained steady in 2015. The weight of paper, cardboard, and other fibrous materials recycled decreased by nine per cent, likely due to a greater awareness among employees to print less. We composted two tonnes more than last year and the weight of waste that we sent to the landfill dropped slightly. Overall, the total weight of materials collected decreased slightly and the percentage of materials recycled or diverted to the landfill increased three percentage points. We believe that having a simple and clearly labelled recycling program and encouraging good employee behaviours through a variety of communications helped us increase the percentage of materials recycled.

		2015	2014	2013	2012	2011
Glass, plastic, and metal recycled	t	3	2	2	6	15
Percentage of total materials	%	6	4	3	9	24
Paper, cardboard, and other fibrous materials recycled	t	30	33	38	44	27
Percentage of total materials	%	64	67	71	66	44
Compost	t	7	5	5	5	4
Percentage of total materials	%	15	11	9	7	7
Waste to landfill	t	7	9	9	12	15
Percentage of total materials	%	15	18	17	18	25
Total materials collected ◆	t	47	49	54	67	61
Percentage of total materials recycled or diverted from the landfill ◆	%	85	82	83	82	75
Materials collected per employee (FTE)	kg	80	84	82	115	113

t = metric tonnes; kgs = kilograms. n/a = data not available.

Data is for Vancity Centre (Vancity's head office building located at 183 Terminal Avenue, Vancouver).

At Vancity Centre, one tenant re-opened his business mid-year and shared our recycling unit.

Materials recycled exclude batteries, fluorescent tubes, electronic waste, toner cartridges and ribbons, furniture, ATMs and construction wastes since there aren't adequate tracking systems in place. Recycling programs exist for all these items.

'Other fibrous materials' include pallets and wood.

Water (G4-DMA)

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. We track and report water use annually at facilities where water meters are installed.

Total water withdrawal by source (G4-EN8)

Total estimated water use decreased by nine per cent because the average metered water use per Full-time Equivalent (used to calculate estimated water use) at several branches in 2015 were lower than last year and there was about five per cent less floor area in the estimated sites.

		2015	2014	2013	2012	2011
Water use at metered locations (millions)	/	16	16	23	13	12
Estimated water use at non-metered locations (millions)	/	15	18*	18*	19*	14*
Total estimated water use (millions)	/	31	34*	41*	32*	26*
Total estimated water use per employee (thousands of litres per FTE)	/	14	16*	18*	14*	12*

*Data has been restated due to a change in methodology to calculate estimated water use at non-metered locations by using Full-time equivalent (FTE) per litre instead of square foot per litre.

l = litres. All water is obtained from municipal water supplies.

Metered water use is based on data from 13 branches, 815 W. Hastings office space and Vancity Centre. We estimated the water use of each non-metered location by multiplying the average annual water use per FTE from similar metered locations according to building type (office or branch) by the FTE of the un-metered location and then prorating for the number of days the location was in operation. Branch 42 was excluded from the calculation of a typical branch due to sharing water consumption with a high-use business. Cormorant Island branch was also excluded from the calculation of a typical branch as it opened partway through the year.

Products and services to reduce GHG emissions (FS8)

Description of products designed to support members to reduce their greenhouse gas emissions

In 2015, through retail products designed to reduce greenhouse gas emissions, our members were able to reduce 110 tonnes of greenhouse gas.

For more about our climate change products see [2015 Annual Report](#), ‘Encouraging others to act,’ p. 38.

Product description/purpose	Target beneficiary
<i>Vancity Home Energy™ Loan:</i> A preferential personal loan rate is offered to members who undertake energy efficient home renovations	Members (ability to reduce costs through energy efficiency) and the environment (ability to reduce greenhouse gas emissions)
<i>Clean Air Auto Loan:</i> A preferential interest rate is provided to members who purchase fuel-efficient vehicles	Members (reduced costs through fuel efficiency) and the environment (reduced greenhouse gas emissions)

Vancity Home Energy loan was previously called Bright Ideas Home Renovation loan.

In addition we offer:

- enviroVisa cards and prepaid re-loadable Visa cards: At least five per cent of net revenues go to the [enviroFund™](#), which supports local environmental projects.

Value of products designed to support members to reduce their greenhouse gas emissions

The Bright Ideas Home Renovation loan was re-launched as the Vancity Home Energy™ Loan in 2015. This was likely the reason for the significant increase in value for this product. A \$200 rebate was offered in conjunction with this product to members to complement BC Hydro’s Home Energy Rebate Offer (HERO) on eligible energy efficient upgrades.

Product (millions of dollars approved)		2015	2014	2013	2012	2011
Vancity Home Energy™ Loan	\$	0.6	0.04	0.2	0.3	0.2
Clean Air Auto Loans	\$	0.9	1.1	0.2	0.2	0.2
*Mortgages with home energy rebate	\$	n/a	n/a	21.9	n/a	n/a

*A limited-time rebate offered from May to August 2013.

n/a = not available because the product did not exist in that reporting period.

To understand the differences for 2013 and 2014, see the [2014 consolidated accountability statements](#)

Services designed to support members to reduce their greenhouse gas emissions

		2015	2014	2013	2012	2011
Number of people assisted	#	55	29	112	36	27

Includes people who were approved for the products listed in the previous table.

To understand the differences for 2012 and 2013, see the [2013 consolidated accountability statements](#)

Transparent and inclusive governance

For our approach see [2015 Annual Report](#), ‘Transparent and inclusive governance,’ p. 38.

☞ Values-based banking vancity.com/ValuesBasedBanking

☞ Co-operative model vancity.com/CooperativeModel

☞ Board of Directors vancity.com/BoardofDirectors, including meeting attendance vancity.com/BoDAnnualReporting

Governance (G4-45, G4-46, G4-47)

The Board of Directors has overall responsibility for the establishment and oversight of Vancity’s risk management framework. The Board has established five committees and one ad hoc committee to oversee and manage Vancity’s exposure in specific areas of risk. The Risk Committee’s role is to provide effective oversight of Vancity’s risk management activities. It ensures management has established, and follows, an enterprise risk management framework which includes the establishment of risk tolerances and appropriate policies with respect to the risks to be taken, the level of risks, and the monitoring of compliance to those policies. It meets at least four times a year and reports to the Board.

☞ Board Committees vancity.com/Committees

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, and some Directors sit in on meetings of our Community Advisory Committees. 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 affecting Vancity. It consists of a Risk Management Committee under the leadership of the Chief Risk Officer, with membership consisting of the Executive Leadership and Chairs of the Asset and Liabilities Committee, and the Management Credit Committee.

Board diversity (G4-DMA, G4-38, G4-LA12)

According to the Canadian Board Diversity Council’s [2015 Annual report card](#) for FP500 Boards, women comprise 19.5% of Boards, up from 17.1% in 2014. Based on self-reporting, the report card showed 7.3% belonging to a visible minority group (2.0% in 2014), 8.5% aged 30-49 (7.4% in 2014), 91.5% aged 50 and over (92.6% in 2014) and none under 30. The representation of women on boards in the finance and insurance sector accounted for 27% (24.0% in 2014).

		2015	2014	2013	2012	2011
Directors aged under 30	%	0	0	0	0	0
Directors aged 30-50	%	22	33	11	22	22
Directors aged over 50	%	78	67	89	78	78
Directors who are women	%	67	67	56	56	67
Directors who belong to a visible minority group	%	11	11	11	11	11

Vancity’s Board of Directors is elected by our members. Data is based on nine board members.

Board and senior management pay

Board remuneration (G4-51, G4-52, G4-53)

Director remuneration is approved every three years by the membership at the Annual General Meeting (AGM). The next remuneration review will be presented to members at the 2018 AGM to take effect following the 2019 AGM.

The Directors’ Remuneration ad hoc Committee reviews Director remuneration and makes a recommendation to members 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. Director remuneration increases by BC’s provincial Consumer Price Index if Vancity’s target for operating income is achieved for that year.

☞ For more on our approach to Directors’ remuneration, including each Director’s remuneration and expenses, see vancity.com/BoDAnnualReporting

Senior management and CEO compensation (G4-51, G4-52)

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 Policy and CEO Compensation Committee leads the evaluation and compensation process for the President and CEO.

See [2015 Annual Report](#), 'Senior management and CEO compensation,' p. 40.

[CEO compensation](#)

President and Chief Executive Officer compensation

		2015	2014
Total compensation	\$	962,679	1,006,076

New disclosure in 2014 required from the Financial Institutions Commission (FICOM)
Compensation includes: base pay and variable pay (short- and long-term incentive plan) and excludes pension.

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

		2015	2014	2013	2012	2011
Ratio of Vancity's President & Chief Executive Officer compensation to our lowest-paid permanent full-time employee	#	27	28	28	27	30

Our President and Chief Executive Officer compensation includes base pay, variable pay (short- and long-term incentive plan) and benefits/perks. It excludes pension. Entry-level compensation includes base pay, profit share and benefits.

President and Chief Executive Officer annual compensation compared with median annual total compensation for all employees (G4-54)

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. From market scans, we understand the difference to be much less at Vancity than at other comparable Canadian financial institutions: According to a 2012 [study](#) by Meridian Compensation Partners on compensation at six Canadian banks, the total cash compensation ratio of bank CEO pay to median employee pay was roughly 135 to one. At Vancity, the ratio was 15:1.

		2015	2014	2013	2012	2011
Ratio of Vancity's President & Chief Executive Officer compensation to median annual total compensation for all employees	#	15	16	16	16	17

Our President and Chief Executive Officer compensation 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.

President and Chief Executive Officer percentage increase in annual total compensation compared with median annual percentage increase in annual total compensation for all employees (G4-55)

In 2015 the percentage increase in annual total compensation for our President and CEO was -3.5% (7.5% in 2014) while the percentage increase in annual total median compensation for employees was 6.0% (5.5% in 2014).

		2015	2014	2013
Ratio of Vancity's President & Chief Executive Officer percentage increase in annual total compensation to median annual percentage increase in annual total compensation for all employees	#	-0.6	1.4	1.0

Our President & Chief Executive Officer compensation 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.

Member participation in elections and other engagement (G4-26)

Board Elections

[Elections vancity.com/Election](#)

		BM	2015	2014	2013	2012	2011
Number of eligible members who voted	#		19,576	21,312	21,268	18,286	19,159
Percentage of eligible members who voted	%	1.6	4.9	5.3	5.5	4.8	5.1

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 feedback and service satisfaction’](#) on p. 4.

For engagement with members and employees on our annual reports and our use of AccountAbility AA1000 Principles see [2015 Annual Report](#), ‘Determining content,’ p. 44.

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

The trend difference between 2012 and 2015 is not statistically significant at the 95% confidence level.

		2015	2014	2013	2012
Personal members	%	47	44	44	39

Data source: [Brand health study](#).

Percentage of respondents answering “Don’t know” for personal members in 2015 was zero per cent. The margin of error in 2015 was +/- 8% at a 95% confidence level.

Examples of how we engage with our stakeholders (G4-24, G4-26)

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 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 and community through their day to day work, at community events or through volunteering.

Key stakeholders and ways we engaged with them in 2015	
Members	<p>Insights: Online member panel, post-transactional surveys, focus groups, community advisory committees, Good Money Talks.</p> <p>One-on-one: Through our branches, by phone, in writing and online our employees are available to listen and respond to members. Business members provided feedback in future proofing rapid prototyping process and on needs of business members in Surrey</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.
Employees	<p>Insights: Surveys, interviews, focus groups</p> <p>Internal engagement: Intranet (including “innovation jam”) manager/divisional/ team meetings, Orientation-Immersion, quarterly performance updates with executive and managers, surveys, focus groups, executive branch visits. Our 2015 summer youth interns spent a week engaged on our youth strategy.</p> <p>One-on-one: Managers are encouraged to meet regularly with their direct reports and also their direct reports’ direct reports. As part of performance management program, employees and managers meet every quarter to review goals.</p>
Community	<p>Insights: Surveys and focus groups on an ad-hoc basis, community advisory committees.</p> <p>Partnerships: Longstanding partnerships with many community groups.</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>
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 2015	
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.
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.
Public interest groups	Fund and/or work together on advocacy initiatives. Monitor and respond to specific issues as they are raised.

Identifying stakeholders (G4-25)

We last revised our categorization of stakeholders in 2011 when we undertook a comprehensive inventory of how we engaged with stakeholders. We conducted a formal stakeholder mapping exercise in 2009 as part of an in-depth materiality process. (See [2008-09 Accountability Report](#) appendix on 'Materiality and Stakeholder Engagement' p. 1 for details).

Key topics and concerns that have been raised through engagement (G4-27)

For topics members rated most important that Vancity focus on see '[Material topics](#),' p. 41.

For topics raised in discussion on our 2014 Annual Report see [2015 Annual Report](#), 'Determining content,' p. 44.

For which stakeholders are most impacted by each topic and where to find our responses to material topics raised, see '[Material topics and boundaries](#),' p. 42.

Public policy and advocacy (G4-DMA)

As a member-led, values-based financial institution, Vancity works in concert with community and corporate partners and all levels of government in support of vibrant, resilient communities.

An Advocacy Opportunity Review team considers requests and makes recommendations regarding high value opportunities for impact advocacy. We've identified five priority areas for collaboration with strategic and systemic partners to promote full and meaningful economic inclusion, Indigenous partnerships, the cooperative economy, environmental sustainability, and a robust national social finance community of practice.

A Board-level policy governs political activities. Vancity is a non-partisan organization and does not affiliate with or support any particular political party. We do not permit the use of corporate funds to provide political contributions.

Externally developed economic, environmental and social charters, principles or other initiatives to which we subscribe or endorse (G4-15)

[AA1000 series](#)

[Aboriginal Financial Literacy Committee](#) (Aboriginal Financial Officers of BC)

[Authentic Indigenous Arts Resurgence Campaign](#)

[Canadians for the Great Bear](#)

[Carbon Disclosure Project](#)

[Climate Justice Project](#)

[Co-operative principles](#) (International Co-operative Alliance)

[Global Reporting Initiative Sustainability Reporting Guidelines](#)

[International Cooperative Youth Statement 2012](#)

[ISO14064 Part 1](#)

[Living Wage Employer](#)

[London Benchmarking Group](#)

[Minerva Foundation's CEO Pledge](#)

[Principles for Reconciliation](#)

[Principles of Sustainable Banking](#) (Global Alliance for Banking on Values)

[Safe Harbour: Respect for All](#)

[Standards of Sound Business and Financial Practices for Canadian credit unions](#)

[Task Force on Social Finance](#)

[UN Declaration on the Rights of Indigenous Peoples](#)

[United Nations Principles for Responsible Investment](#)

[Vancouver Climate Pledge](#)

Key memberships in associations and advocacy organizations (G4-16)

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

[Aboriginal Business Services Network](#)
[Aboriginal Tourism Association of BC](#)
[BC Co-operative Association](#)
[BC Living Wage for Families Campaign](#)
[BC Non-profit Housing Association](#)
[BC Partners for Social Impact](#)
[BC Poverty Reduction Coalition](#)
[Board of Change](#)
[Business Council of British Columbia](#)
[Canada Green Building Council](#)
[Canadian Bankers Association](#)
[Canadian Business Owner Strategy](#)
[Canadian Centre for Policy Alternatives \(BC Office\)](#)
[Canadian Housing and Renewal Association](#)
[Center for Financial Services Innovation](#)
[Central1 Credit Union](#)
[Ceres Company Network](#)
[Co-operatives and Mutuels of Canada](#)
[Council for Clean Capitalism](#)
[Credit Union Central of Canada](#)
[Global Alliance for Banking on Values](#)
[Global Reporting Initiative \(Organizational Stakeholder\)](#)
[Industry Council for Aboriginal Business](#)
[Integrated Reporting Banking Network](#)
[International Cooperative Alliance](#)
[LOCO BC](#)
[Mortgage Investment Association of BC](#)
[National Impact Investment Practitioners](#)
[Portfolio Management Association of Canada](#)
[Presidents Group](#)
[Public Policy Forum](#)
[Reconciliation Canada](#)
[Registered Disability Savings Plan Action Group](#)
[Responsible Investment Association](#)
[Urban Development Institute](#)
[World Council of Credit Unions](#)

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

Compliance (G4-DMA)

Vancity is regulated by the Financial Institutions Commission (FICOM), an agency of the BC government. Citizens Bank is federally regulated by the Federal Office of the Superintendent of Financial Institutions (OSFI). Citizens Trust is regulated both provincially by FICOM and federally by OSFI.

Our goal is to be aware of and have procedures in place to check 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 (G4-SO4)

All employees are required annually to review and sign off on a Code of Conduct, which necessitates adherence to a high standard of business ethics. We have a process to monitor that this gets done. The Code also sets out the reporting responsibilities of employees, should they observe anything that appears to violate its terms.

In 2015 the annual Code of Conduct declaration resulted in a return rate of approximately 93%. The desired state is a 100% return rate. Due to various leaves of absence and employee churn/turnover, some inherent challenges exist in achieving this outcome. We continue to work with people leaders to highlight the importance of ensuring that employees understand and abide by the Code.

		2015	2014	2013	2012
Employees who signed Vancity's Code of Conduct	%	93	99	90	90

Number of internal fraud incidents investigated (G4-SO5)

Employee dishonesty is covered in the security training given to new employees whose jobs require it. Representatives from our Corporate Security department periodically meet with groups of branch 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. We report incidents of employee dishonesty and/or breach of conduct to the Audit Committee and Governance and Conduct Review Committee, who monitor for any significant breakdown in controls and/or business ethical issues.

There were five substantiated incidents in 2015. All resulted in terminations.

		2015	2014	2013	2012	2011	2010
Substantiated incidents	#	5	3	3	4	4	5

Internal fraud can include: mismanagement of personal accounts, member account compromise, misrepresentation of facts and theft of cash.

Confidential and anonymous reporting system (G4-58)

Our anonymous and confidential whistle-blower system is intended to provide employees and members with an avenue to report concerns about serious business misconduct. In 2015 three reports were filed and under investigation.

		2015	2014	2013	2012	2011
Number of reports made through confidential and anonymous reporting system	#	3	1	7	7	7

Legal actions and incidents of non-compliance

(G4-SO7)

		2015	2014	2013	2012	2011
Total number of legal actions for anti-competitive behaviour, anti-trust and monopoly practices and their outcomes	#	0	1*	1*	0	0

*Incidents reported in 2013 and 2014 were still pending as at Dec 31 2015.

(G4-EN29, G4-SO8, G4-PR9)

Monetary value and description of significant fines and non-monetary sanctions for non-compliance with laws and regulations, including environmental laws and regulations and concerning the provision and use of products and services	Nothing to report between 2010 to 2015
---	--

(G4-PR4, G4-PR7)

Total number of incidents of non-compliance with regulations and voluntary codes concerning (a) marketing communications, including advertising, promotion and sponsorship, or (b) product and service information and labelling	Nothing to report between 2010 to 2015
--	--

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 [2015 Annual Report](#) ‘Structure and executive leadership team,’ p. 7.
- We report data for the calendar and fiscal year January 1 to December 31 with the following exception: we report energy and water data for the previous year’s fourth quarter to the current year’s third quarter. (For example, 2015 energy data is reported for the period October 1, 2014 to September 31, 2015). We use annual full-time equivalent (FTE) employee numbers to normalize energy and water data.
- 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 [2015 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 guidelines (version G4) unless otherwise stated. When requirements under the protocols 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.

Survey data

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

Brand health study: An annual study conducted by Ipsos ASI to understand the strength of the Vancity brand and our Good Money™ brand strategy. The study is conducted with a representative sample of members between the ages of 19 and 70. The survey uses a 10-point scale, where “10” means “agree more.” We report the percentage of members responding nine or 10. See data tables with specific scores and margins of error and levels of confidence.

Member well-being survey: A confidential telephone survey administered by NRG Research Group in the week following select, in-branch transactions by a sample of members. On a cumulative basis for the year, we report the percentage of members responding nine or 10 on a scale of one to 10. In 2015 our survey results are based on interviews with 1,424 members. The margin of error in 2015 was +/- 2.6% at a 95-percent level of confidence.

Member experience tracking survey: A confidential telephone survey administered by NRG Research Group in the week following select, in-branch transactions by a sample of members. On a cumulative basis for the year we report the average score or the percentage of members responding nine or ten from a scale of one to ten. In 2015 we interviewed approximately 8,012 members. See data tables with specific scores, margins of error and levels of confidence.

Member Service Centre quality tracking survey: A monthly 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 2015 was +/- 2%.

Vancity transportation survey: An annual confidential online commuting survey administered in the fourth quarter of the year by Acuere Consulting. We report the percentage of employees responding that they took a sustainable mode (walk, bike, carpool, transit) in their work commute. The margin of error was not available.

™ Make Good Money, Making Good Money, Start Making Good Money, Good Money Plan and Good Money are trademarks of Vancouver City Savings Credit Union.

Verification of key performance and impact data

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. We selected these measures to be assured because they are strategic measures with organizational targets and relate to our material topics, where quantifiable.

- **Member well-being**
- **Community impact loans approved and funded as a percentage of total business and commercial loans**
- **New members**
- **Return on average members' equity**
- **Employees who self-declare they have a disability**
- **Greenhouse gas emissions and carbon neutral assertion**
- Develop a target for trusted advisor score
- Number of people assisted with financial literacy
- Treasury investments in impact
- Recertification as a living wage employer
- Liquidity ratio
- Capital adequacy ratio
- Efficiency ratio
- Net income before distribution and tax
- Net income attributable to members
- Percentage of waste recycled or diverted from the landfill
- Number of Living wage information sessions held

We have included detailed explanations of the methodology used to measure our performance and impact throughout these consolidated accountability statements, in the [glossary](#) and in the [greenhouse gas handbook and inventory report](#).

Changes in measures from the 2014 Annual Report (G4-23)

The following list includes measures we changed or discontinued in 2015. New measures are indicated throughout this report.

- We no longer report 'total votes cast in board elections' as it is not a meaningful indicator of member participation.
- We changed the indicator for 'paper use'. 'Total paper use' is now broken down by 'internal office paper' and 'other paper' so that we can replace 'paper use per employee' with 'internal office paper use per employee'. This normalized office paper use indicator is more accurate and supports our efforts to encourage employees to use less paper.

Material topics (G4-18)

Material topics are those that we think reflect Vancity's most significant economic, environmental and social impacts and/or would substantively influence the assessments and decisions of our members and other stakeholders.

Each year we review and update the set of material topics and corresponding measures to include in our annual reports. To inform our annual review, we maintain a running list of relevant topics, which captures key risks, opportunities and events. It includes topics that affect or could affect Vancity's direct short-term financial performance, our ability to deliver on our vision and strategic priorities, or our ability to create value or positive impact in the long term. We invite members and employees to provide feedback on annual report topics; we interview the Board and senior management; we hold an experts panel, facilitated by [Ceres](#); and we incorporate feedback from existing engagement mechanisms such as surveys and community advisory committees.

In 2014 we also surveyed almost 900 members to understand their expectations of Vancity when it comes to community issues, asking them to prioritize the areas they felt Vancity should focus on. The top five areas members felt we should focus on, irrespective of geographic location or age, are: financial literacy, living wage, access to basic financial services, affordable housing, and local economic development. The next five areas are poverty and homelessness, responsible and ethical business practices, independent, locally-owned businesses, co-operatives and job creation. These results helped us redefine our material topics and we continued to use them in 2015.

The Audit Committee of the Board of Directors receives the annual report plan and outline (which includes topics to be disclosed) and the corresponding set of performance measures. The Board approves the annual report prior to its release. Our external assurance provider also conducts its own process as part of its AccountAbility AA1000 assurance procedures to ensure we have determined the relevance and importance of topics to Vancity and key stakeholders and have prioritized the material topics and responded to them strategically. For more on how we decide what to include in our report see [2015 Annual Report](#), 'Determining content,' p. 44.

Material topics and boundaries (G4-19, G4-20, G4-21)

We feel it's important to use the same language in our public reports as we use internally. We've translated the Aspects included in the GRI G4 Sustainability Reporting Guidelines into those material topics that make sense to Vancity and our members. For each topic, we've identified where its main impacts occur. We used this to decide the boundaries of what to report for each topic, with higher priority topics receiving more coverage in the main annual report and additional disclosures in these accountability statements.

Vancity's material topics	GRI G4 Aspects	Impact boundaries		Page references	
		Within Vancity*	Outside Vancity	Accountability Statements	Annual Report
Impact					
Member well-being and service experience	Economic: Indirect economic impacts Human rights: Non-discrimination Human rights: Human rights grievance mechanisms Society: Anti-corruption Product responsibility: Product and service labeling Product responsibility: Customer privacy Product responsibility: Product portfolio		Members, clients and the communities in which they live and work; regulators	4	18
Technology	-	Yes	Members, employees, regulators, suppliers	7	19
Financial literacy	Economic: Indirect economic impacts Product responsibility: Product and service labeling		Members and their communities	7	21
Access to basic financial services for everyone	Economic: Indirect economic impacts Society: Local communities Product responsibility: Product portfolio		Members and their communities	8	21
Affordable housing	Economic: Indirect economic impacts Product responsibility: Product portfolio		Members and their communities	10	22
Building healthy communities	Economic: Economic performance Economic: Market presence Economic: Indirect economic impacts Economic: Procurement practices Environmental: Supplier environmental assessment Labour: Supplier assessment for labour practices Human rights: Supplier human rights assessment Society: Local communities Society: Supplier assessment for impacts on society Product responsibility: Product portfolio Product responsibility: Active ownership		Members, clients and their communities; suppliers and business partners	11	23
Confidence					
Member growth	-	Yes	Members and their communities, regulators, competitors and peers	19	27
Financial performance	Economic: Economic performance Product responsibility: Audit	Yes	Members and their communities, regulators, competitors and peers	19	28

Integrity					
Employee capability and well-being	Labour: Employment Labour: Labour/management relations Labour: Occupational health and safety Labour: Training and education Labour: Diversity and equal opportunity Labour: Equal remuneration for women and men Labour: Labour practices grievance mechanisms Human rights: Investment Human rights: Non-discrimination Human rights: Human rights grievance mechanisms	Yes		23	33
Environmental sustainability	Environmental: Materials Environmental: Energy Environmental: Water Environmental: Emissions Environmental: Effluents and Waste Product responsibility: Product portfolio	Yes	Members and their communities, suppliers and business partners, the environment around our operations	29	35
Transparent and inclusive governance	Environmental: Compliance Labour: Diversity and equal opportunity Society: Anti-corruption Society: Public Policy Society: Anti-competitive behaviour Society: Compliance Product responsibility: Product and service labeling Product responsibility: Marketing communications Product responsibility: Compliance	Yes	Members, regulators, competitors and peers	34	38

*Material topics apply to our operations as listed in the organization chart on p. 7 of our [2015 Annual Report](#).

Global Reporting Initiative G4 content index (G4-32)

This report was prepared in accordance with the Global Reporting Initiative’s G4 Sustainability Reporting Guidelines’ Core option, including the Financial Services Sector disclosures.



Global Reporting Initiative’s G4 Guidelines globalreporting.org/Reporting/G4/

The page numbers below refer to this document (2015 consolidated accountability statements), unless noted otherwise:

AR = 2015 Annual Report vancity.com/2015AnnualReport

FS = 2015 consolidated financial statements
vancity.com/2015annualreport/FinancialStmts

For information on External Assurance see KPMG’s Independent Assurance Report on p. 45 of the [2015 Annual Report](#) and [Verification of key performance and impact data](#), p. 41.

GENERAL STANDARD DISCLOSURES	
General Standard Disclosures	Page
STRATEGY AND ANALYSIS	
G4-1	AR p. 3 Message from the Chair AR p. 4 Message from the President and CEO)
G4-2	AR p. 8 (Vision and business model) AR p. 10 (Context and strategic priorities) AR pp. 12-16 (Key results) AR pp. 38-39 (Innovation, engagement and advocacy) AR pp. 40-42 (Plans and targets)
ORGANIZATIONAL PROFILE	
G4-3	AR p. 8 (Organizational overview)
G4-4	AR p. 8 (Organizational overview)
G4-5	AR p. 8 (Organizational overview)
G4-6	AR p. 8 (Organizational overview)
G4-7	AR p. 8 (Organizational overview)
G4-8	AR p. 8 (Organizational overview)
G4-9	AR p. 8 (Organizational overview)
G4-10	Employee profile and Position status for all employees (headcount), by gender, p. 23 We report on our significant location of operations in BC. We have seven employees in Alberta and nine employees in Ontario. We do not track self-employed consultants. There are no significant seasonal fluctuations in our employee numbers.
G4-11	Employees covered by collective bargaining agreements, p. 27
G4-12	Vancity’s supply chain, p. 14
G4-13	Changes in supply chain, p. 14

G4-14	Lending, p. 22
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which we subscribe or endorse, p. 37
G4-16	Key memberships in associations and advocacy organizations, p. 38
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES	
G4-17	All entities in the consolidated financial statements are covered by the report: Vancouver City Savings Credit Union and its subsidiaries
G4-18	Material topics, p. 41 AR p. 44 (Determining content)
G4-19	Material topics and boundaries, pp. 42
G4-20	Material topics and boundaries, pp. 42
G4-21	Material topics and boundaries, pp. 42
G4-22	See footnotes to data tables: Community Impact loans, p. 11 and Total water withdrawal by source, p. 32
G4-23	Changes in measures from the 2014 Annual Report, p. 41
STAKEHOLDER ENGAGEMENT	
G4-24	Examples of how we engage with our stakeholders, pp. 36
G4-25	Identifying stakeholders, p. 37
G4-26	Member feedback mechanisms, p. 4 Member participation in elections and other engagement, p. 35 Examples of how we engage with our stakeholders, p. 36
G4-27	Key topics and concerns that have been raised through engagement, p. 37
REPORT PROFILE	
G4-28	Reporting period: fiscal year, January 1 – December 31, 2015
G4-29	Last report: 2014 Annual Report, published May 2015
G4-30	Reporting cycle: annual
G4-31	Contact: accountability@vancity.com
G4-32	a. Core b. Global Reporting Initiative G4 content index, p. 44 c. AR p. 45 (KPMG’s independent assurance report)
G4-33	AR p. 44 (External audit) AR p. 45 (KPMG’s independent assurance report) d. The Board’s Audit Committee retains the external assurance providers.
GOVERNANCE	
G4-34	Governance structure, vancity.com/GovernanceAndLeadership All committees have responsibilities related to decision-making on economic, environmental and social impacts. vancity.com/Committees
G4-36	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. vancity.com/LeadershipTeam
G4-37	See Rule 4.11 vancity.com/GovernanceRules 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.
G4-38	Board diversity, p. 34 All Board Directors are non-executive and independent. Directors’ background information is included only if they choose to disclose it voluntarily. vancity.com/Committees vancity.com/BoardofDirectors

G4-39	The Chair is not an executive officer of the organization.		
G4-40	See election process and desired skills and attributes of directors, vancity.com/Election		
G4-41	The Governance and Conduct Review Committee has accountability for establishing and monitoring processes around conflicts of interest. The Board also has a Conflict of Interest Policy (for internal use only). vancity.com/Committees		
G4-42	Board's role in setting purpose, values and strategy are in its Terms of Reference. vancity.com/GoodGovernance		
G4-43	See Professional development vancity.com/GoodGovernance		
G4-44	See Commitment to Vancity's success vancity.com/GoodGovernance		
G4-45	Governance, p. 34		
G4-46	Governance, p. 34		
G4-47	Governance, p. 34		
G4-48	The Board of Directors, on recommendation from the Audit Committee.		
G4-51	Board remuneration, p. 34 Senior management and CEO compensation, p. 35		
G4-52	Board remuneration, p. 34 Senior management and CEO compensation, p. 35		
G4-53	Board remuneration, p. 34		
G4-54	President and Chief Executive Officer compensation compared with median annual total compensation for all employees, p. 35		
G4-55	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. 35		
ETHICS AND INTEGRITY			
G4-56	AR pp. 8-9 (Vision and business model) vancity.com/OurValues		
G4-58	Confidential and anonymous reporting system, p. 39		
SPECIFIC STANDARD DISCLOSURES			
Material Aspects	DMA and Indicators	Page Number	Omissions
CATEGORY: ECONOMIC			
Economic performance	G4-DMA	Financial performance, p. 19	
	G4-EC1	Economic value generated and distributed, p. 20	
	G4-EC4	Taxes paid and payable, p. 21 FS Note 9 (Income taxes), p. 31	
Market presence	G4-DMA	Paying a living wage, p. 15	
	G4-EC5	Entry-level employee hourly wage compared with British Columbia's living wage, p. 15	Not applicable - Disclosure by gender is not applicable because entry-level wage for employees is the same for all genders.
Indirect economic impacts	G4-DMA	Member well-being and service experience, p. 4 Financial literacy, p. 7 Access to basic financial services for everyone, p. 8 Building healthy communities, p. 11 Affordable housing, p. 10	

	G4-EC8	Number of people assisted with financial literacy, p. 7 Services designed to provide access to basic financial services, affordable housing, credit and credit repair, p. 9 Supporting local business and organizations, p. 11 Treasury investments in impact, p. 13 Entry-level employee hourly wage compared with British Columbia's living wage, p. 15	
Procurement practices	G4-DMA	Ethical Principles for Business Relationships, p. 13 Buying local, p. 14	
	G4-EC9	Suppliers, p. 14 Significant locations of operations refers to communities where we have branches.	
CATEGORY: ENVIRONMENTAL			
Materials	G4-DMA	Materials and waste, p. 31	
	G4-EN1	Paper use, p. 31	
	G4-EN2	Paper use, p. 31	
Energy	G4-DMA	Environmental sustainability, p. 29 Greenhouse gas (GHG) emissions and premises energy use, p. 29	
	G4-EN3	Premises energy use, p. 30 Primary source is from natural gas.	
	G4-EN4	Premises energy use, p. 30 Primary source is from hydroelectricity, measured in kilowatt hours.	
	G4-EN5	Premises energy use, p. 30	
Water	G4-DMA	Water, p. 32	
	G4-EN8	Total water withdrawal by source, p. 32	
Emissions	G4-DMA	Environmental sustainability, p. 29 Greenhouse gas (GHG) emissions and premises energy use, p. 29	
	G4-EN15	GHG emissions by scope, p. 29 Natural gas and fuel consumption from fleet vehicles are included in the calculation.	
	G4-EN16	GHG emissions by scope, p. 29	
	G4-EN17	GHG emissions by scope, p. 29	
	G4-EN18	GHG emissions by type, per employee (FTE), p. 30	
Effluents and waste	G4-DMA	Materials and waste, p. 31	
	G4-EN23	Waste generated, recycled and diverted from the landfill at Vancity Centre, p. 31	
Compliance	G4-DMA	Compliance, p. 38	
	G4-EN29	Legal actions and incidents of non-compliance, p. 39	
Supplier environmental assessment	G4-DMA	Ethical Principles for Business Relationships, p. 13	
	G4-EN32	Assessments for new strategic relationships, p. 13	

CATEGORY: SOCIAL			
Sub-category: Labor Practices and Decent Work			
Employment	G4-DMA	Employee capability and well-being, p. 23	
	G4-LA1	Number of employee departures, p. 23 Employee turnover rates, p. 24 Number of new employee hires, overall and broken down by gender and age, p. 24 New hire rate, overall and broken down by gender and age, p. 24 Our primary operations are in BC.	
Labour/management relations	G4-DMA	Labour-management relations and human rights, p. 26	
	G4-LA4	Operational changes, p. 27	
Occupational health and safety	G4-DMA	Health and safety, p. 28	
	G4-LA6	Number of days lost due to employee illness, p. 28 We use FTE to normalize the number of days absent for absenteeism rate as this is more applicable to us as a financial institution. Occupational health and safety (OHS) legislation in Canada outlines the general rights and responsibilities of the employer, the supervisor and the worker. Each of the 10 provinces, three territories and the Federal Government has its own OHS legislation.	Not applicable: Injury rates and fatalities by gender are not applicable because the majority of injuries are falls/slips/trips, strains/sprains and cuts and the physical work environment in the financial industry does not vary with gender.
Training and education	G4-DMA	Employee capability and well-being, p. 23 Performance management, p. 26	
	G4-LA11	Percentage of employees completing their annual performance review, p. 26 Our system can only confirm who has had a performance review and does not confirm whether a career development conversation took place (although we intend those conversations to take place during performance review discussions).	Not applicable: Disclosure by gender is not applicable because all employees are expected to complete a performance review.
Diversity and equal opportunity	G4-DMA	Workforce diversity and pay equity, p. 24 Board diversity, p. 34	
	G4-LA12	Percentage of employees in non-management, management, and senior management by indicators of diversity, pp.25-26 Board diversity, p. 34	
Equal remuneration for women and men	G4-DMA	Workforce diversity and pay equity, p. 24	
	G4-LA13	Average compensation for women as a percentage of average compensation for men, p. 26	
Supplier assessment for labour practices	G4-DMA	Ethical Principles for Business Relationships, p. 13	
	G4-LA14	Assessments for new strategic relationships, p. 13	
Labour practices grievance mechanisms	G4-DMA	Labour-management relations and human rights, p. 26	
	G4-LA16	Employee grievances related to labour practices, p. 27	
Sub-category: Human Rights			
Investment	G4-DMA	Labour-management relations and human rights, p. 26	
	G4-HR2	Percentage of employees who completed biennial training on policies and procedures concerning relevant aspects of human rights, p. 27	Not applicable: The online training module takes about one hour. The actual time each employee takes is not tracked.

Non-discrimination	G4-DMA	Labour-management relations and human rights, p. 26	
	G4-HR3	Member concerns/complaints escalated to Board, Chief Executive Officer and Chief Operating Officer, p. 5 Employee grievances related to human rights and harassment, p. 27	
Supplier human rights assessment	G4-DMA	Ethical Principles for Business Relationships, p. 13	
	G4-HR10	Assessments for new strategic relationships, p. 13	
Human rights grievance mechanisms	G4-DMA	Member feedback and service satisfaction, p. 4 Labour-management relations and human rights, p. 26	
	G4-HR12	Member concerns/complaints escalated to Board, Chief Executive Officer and Chief Operating Officer, p. 5 Employee grievances related to human rights and harassment, p. 27	
Sub-category: Society			
Local communities	G4-DMA	Access to basic financial services for everyone, p. 8 Building healthy communities, p. 11	
	G4-SO2	AR p. 23 (Supporting local businesses and organizations)	
	FS13	Initiatives to improve access, p. 8	
	FS14	Initiatives to improve access, p. 8	
Anti-corruption	G4-DMA	Privacy, p. 6 Compliance, p. 38	
	G4-SO4	Percentage of employees who completed Privacy training, p. 6 Percentage of employees who reviewed & signed Vancity's Code of Conduct, p. 38	
	G4-SO5	Number of internal fraud incidents investigated, p. 39	
Public policy	G4-DMA	Public policy and advocacy, p. 37	
	G4-SO6	We do not provide political contributions.	
Anti-competitive behavior	G4-DMA	Compliance, p. 38	
	G4-SO7	Legal actions and incidents of non-compliance, p. 39	
Compliance	G4-DMA	Compliance, p. 38	
	G4-SO8	Legal actions and incidents of non-compliance, p. 39	
Supplier assessment for impacts on society	G4-DMA	Ethical Principles for Business Relationships, p. 13	
	G4-SO9	Assessments for new strategic relationships, p. 13	
Sub-category: Product Responsibility			
Product and service labeling	G4-DMA	Member feedback and service satisfaction, p. 4 Responsible marketing and selling, p. 5 Financial literacy, p. 7 Compliance, p. 38 <i>(Note: includes former FS15 and FS16)</i>	
	G4-PR4	Legal actions and incidents of non-compliance, p. 39	
	G4-PR5	Member satisfaction, p. 5	
Marketing communications	G4-DMA	Compliance, p. 38	
	G4-PR7	Legal actions and incidents of non-compliance, p. 39	
Customer privacy	G4-DMA	Privacy, p. 6	
	G4-PR8	Breaches of privacy and losses of member or client data, p. 6	

Compliance	G4-DMA	Compliance, p. 38	
	G4-PR9	Legal actions and incidents of non-compliance, p. 39	
Product portfolio	G4-DMA	Responsible marketing and selling, p. 5 Ethical Principles for Business Relationships, p. 13 Lending, p. 22 <i>(Note: includes former FS1, FS2, FS3, FS4 and FS5)</i>	
	FS6	Business and commercial loan portfolio (dollars outstanding) by North American Industry Classification System, p. 22	Not applicable: Disclosure by size is not applicable because the majority of our portfolio is small and medium-sized businesses.
	FS7	Products designed to provide access to basic financial services, affordable housing, credit and credit repair to individuals, pp. 8-9 Services designed to provide access to basic financial services, affordable housing, credit and credit repair p. 9 Value of products designed to provide access to basic financial services, affordable housing, credit and credit repair to individuals, p. 9 Community impact loans, p. 11 Community grants, p. 12	
	FS8	Community impact loans, p. 11 Community grants, p. 12 Products and services to reduce GHG emissions, p. 33	
Audit	G4-DMA	Lending, p. 22 <i>(Note: includes former FS9)</i>	
Active ownership	G4-DMA	vcim.ca/sri <i>(Note: includes former FS12)</i>	
	FS10	Corporate engagement, p. 17	
	FS11	Value and percentage of socially responsible assets managed or advised on by Vancity Investment Management, p. 16	