Integrated reporting
Vancity at a glance

Employees—2,483; Assets—$17.5 billion; Members—501,359
## Our reporting journey

**1992: Vancity ranks poorly in a study on social and environmental disclosure**

- Board demands greater disclosure; social section added to Annual Report
- Board commits us to a stakeholder-informed ‘social audit’ with external assurance
- 1998: we release our first stand-alone Social Report

**Exposure drafts of GRI and AA1000 released**

- 2002–03 sustainability report ranked #1 in Canada
- 2004-05 sustainability report wins best sustainability report in North America

**Economic crisis drives more disclosure; IIRC formed**

- 2008-09 report wins Globe Sustainability Reporting Award
- 2011 report wins award for ‘credibility in reporting’ and is a runner up for best integrated report

### External: evolving standards, external recognition & awards

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<thead>
<tr>
<th><strong>Internal: Vancity’s actions</strong></th>
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<tr>
<td>Board establishes a formal Board Committee to oversee sustainability reporting</td>
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<td>We pilot GRI guidelines and adopt AA1000</td>
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<td>We develop a Statement of Values &amp; Commitments</td>
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<td>First FI in North America to report to GRI Level A+</td>
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<td>We launch a vision to redefine wealth (2008)</td>
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<td>The Audit Committee provides oversight for both financial and accountability reporting</td>
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<td>We release our first integrated Annual Report (2010)</td>
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<td>We join the IIRC pilot program</td>
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Reporting standards

AA1000 principles and assurance standard
- Inclusivity
- Materiality
- Responsiveness

GRI Sustainability Reporting Guidelines (G4)
- Principles for report content and quality
- General standard disclosures (profile, strategy, materiality, governance)
- Specific standard disclosures on material aspects

International Integrated Reporting Framework
- Guiding principles
- Content elements
Stakeholder engagement

Vancity is building healthy communities

- Co-operative principles and practices are flourishing in the community
- Environmental sustainability for our members’ lives and communities is enhanced
- Social justice and financial inclusion are enhanced in our members’ lives and communities

...by demonstrating integrity, inspiring confidence and achieving impact through member-led innovation.

- Translate insights into new opportunities for impact
- Become a trusted advisor that meets members’ long-term needs

Good Money™

- Use financial tools innovatively to deliver breakthrough solutions that enhance member well-being
- Invite and respond to member and stakeholder input

...that allows us to make good money by putting money to good
Communications

Annual Report (pdf)

Microsite: video, build-your-own-report

‘The way forward’ brochure
Measuring community impact

Examples of measures:

- # assisted though financial education
- # underserved people assisted in poverty reduction, access to credit and credit repair
- # retail products with environmental benefits & associated GHG reductions
- % value of total purchases from locally-based suppliers
- % dollars lent to organizations that have a positive ‘impact’ on people or communicated
- # units of affordable housing & square feet of green buildings funded through loans to organizations
Reporting on our co-op identity

Examples:
- Narrative on our co-operative model
- Membership data and engagement/education
- Profits shared with members and communities
- Community investment, including grants and loans that support co-ops and co-op sector;
- Products with social/environmental benefits, including ones designed to support co-ops
- Board elections, % members who vote, Board remuneration (which is set by members)
The ways reporting adds value

Facilitates better (more holistic and informed) decisions

Increases awareness and understanding of Vancity’s business model, strategy, performance and impact (which translates into more business)

Demonstrates Vancity walks the talk

Helps strengthens relationships, and build trust, with members and others (‘license to innovate’)

Helps differentiate Vancity and position us as an international leader in transparency and accountability
Thank you. Questions?