

# Vancity Community Change Term Deposit Program

An impact investment opportunity from Vancity Community Investment Bank

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# The Community Change Term Deposit Program

## PRODUCT FEATURES

- This program offers a unique opportunity for organizations to earn competitive returns and contribute to positive impact in local communities
- We offer a **bank-standard term deposit that contributes exclusively to community development and social enterprise lending in Ontario**
- Deposits are available in any term length between 30 days up to 5 years and are non-redeemable during the length of their term.
- Interest rates are competitively benchmarked against the market and fixed for the term of deposit, at the time of the investment\*
- Minimum investments of \$100,000 per account
- Interest is compounded and paid annually
- CDIC-Insurance coverage is provided on all term deposits up to CDIC limits

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\* For a current rate quote, please make your inquiry to Lars Boggild, Account Manager, at [lboggild@vcib.ca](mailto:lboggild@vcib.ca)

# The Community Change Term Deposit Program

## PRODUCT FIT

The Community Change Term Deposit can be a strong fit for **non-endowment** resources such as operating accounts and cash reserves and for **endowment** resources such as investment portfolios. With a persistent low-yield environment for fixed income investments, many institutions have chosen to move a portion of their fixed income allocation into term deposits to improve their portfolio performance:

- We provide an opportunity to invest in alignment with your values within a secure, cash yielding product.
- Deposits are not exposed to public market volatility, giving you confidence in your available funds.
- We provide competitive returns compared to the GICs offered by the large mainstream banks allowing you to support greater impact without needing to take any concessions on return.

# The Community Change Term Deposit Program

## OUR IMPACT IN COMMUNITY

The program contributes exclusively to impact-focused lending in the community. Your deposits will support impacts such as:

- Financing the completion of multiple non-profit controlled co-working spaces providing affordable workspace and programming for social entrepreneurs
- Financing the construction of non-profit cooperative student housing to provide more affordable accommodation for students
- Financing the construction of new office towers utilizing leading new green building techniques
- Financing hundreds of units of affordable single-family housing throughout Southern Ontario

# The Community Change Term Deposit Program Rates

Last Updated – April 9<sup>th</sup>, 2019

SHORT-TERM NON-REDEEMABLE	CURRENT RATE	LONG-TERM NON-REDEEMABLE	CURRENT RATE
30 – day	1.50%	1 – year	2.60%
60 – day	1.60%	2 – year	2.75%
90 – day	1.70%	3 – year	2.85%
120 – day	1.80%	4 – year	2.90%
180 – day	2.20%	5 – year	2.95%
270 – day	2.40%		

## Our Ask

1. We are seeking new depositors to continue to grow our capacity to deliver positive community change throughout Ontario.

**If you have an existing impact investing allocation, please consider this product fit for your conventional funds as well** if you already have investments in term deposits or are considering ways to improve your fixed income performance.

2. If you have other cash management needs that you would like to work with a values-aligned institution for, **please provide us feedback as we continue to develop and introduce new offerings for the market.**
3. It is always the best compliment to receive a referral. **Please feel free to share this material or introduce us if there are other organizations for whom our mission-driven lending or deposit programs could resonate.**

# Background on Vancity Community Investment Bank

We are Vancity Community Investment Bank, a values-driven bank on a mission to finance a greater tomorrow. We are the only Canadian bank committed to partnering exclusively with organizations focused on driving positive change.

# About Vancity Community Investment Bank

## OUR SERVICES

Vancity Community Investment Bank is a values-driven bank on a mission to finance a greater tomorrow. We are the only Canadian bank committed to partnering exclusively with organizations focused on driving positive change.

We also work in partnership when there are unique opportunities to use our capabilities as an impact-focused lender to support meaningful new lending programs. We deliver on our mandate through four primary lines of business:

- I. **Real Estate Lending** – We provide construction and term mortgages for organizations developing impactful community assets such as affordable housing, green buildings, and non-profit owned facilities.
- II. **Business Lending** – We provide term and revolving business loans for social enterprises that need access to capital to grow.
- III. **Corporate Credit Cards** – We currently offer a corporate Visa product to suit the needs of small to medium sized organizations.
- IV. **Foreign Exchange** – We provide FX services to support impactful organizations that have currency risk in their operations, for example, the fair trade community.

# About Vancity Community Investment Bank

## OUR DIFFERENCE

VCIB is differentiated from a traditional lender in some key ways:

- I. **Solutions-focus:** With a mandate focused on supporting impactful opportunities in community, we look to deliver more tailored solutions for clients where required and engage the broader ecosystem of social enterprise supports to contribute to the success of our clients.
- II. **All-in for Impact:** With our mandate, depositors and borrowers can have confidence that their funds are circulating to exclusively support a more resilient and impactful economy. We don't just say this, we are [voluntarily audited on it.](#)
- III. **Ownership:** We are wholly-owned by Vancity Credit Union, one of Canada's largest credit unions and a national leader in sustainable financial services. With this ownership, we build on a long-history of progressive action, giving us a long-term focus on community need.

This is also reflected in our membership in impact-focused global associations:



# About Vancity Community Investment Bank

## OUR FOCUS AREAS

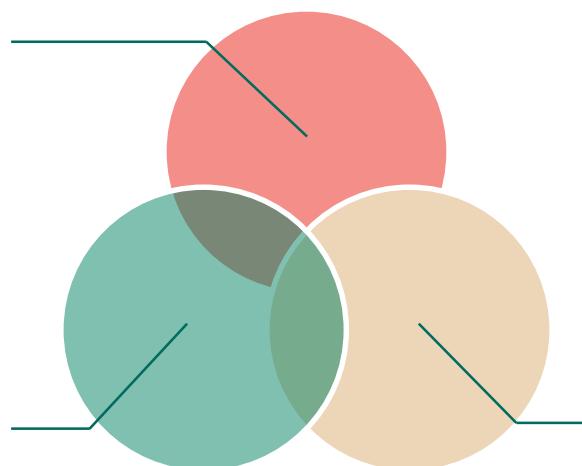
We were born from the community-first model sharpened over 70 years by our parent organization Vancity, one of Canada's largest credit unions. We focus on servicing the needs of three core markets:

### **Care Economy:**

Support for marginalized groups, affordable housing, and community health

### **Circular Economy:**

Environmental sustainability, material recycling and reuse



### **Craft & Culture Economy:**

Revitalization and community economic development, locally transformative business models, and fair trade practices

## Our clients

Building strong partnerships with our clients is always our top priority. We share a commitment to driving social change and feel finance plays a critical role in this movement.

We work tirelessly with Canadian organizations to help navigate today's complex economic landscape and achieve their goals in community. We work with a wide-array of organizations including:

- Social Purpose Real Estate Owners and Developers
- Social Enterprises
- B-Corps
- Not-for-Profit Organizations
- Indigenous Communities

At VCIB, we are dedicated to connecting visionary enterprises with the financial solutions they require, enabling them to grow, prosper and foster change.

# About Vancity Community Investment Bank

## OUR HISTORY

We've been operating in Ontario since 1997 as Citizen's Bank of Canada, a commercial real estate lender. We are building on that infrastructure to offer a full suite of lending and deposits services.

Our work builds on the Vancity Group's deep experience as a major player in Canada's impact investing market, where over 23% (\$5.4B) of Assets under Administration had a triple bottom line as of 2017. We build on a strong history of progressive firsts in Canada from Vancity:

- **1961** - In the early 1960s, Vancity begins lending to women without a male co-signer, which no other bank would then do.
- **1986** - Vancity offers Canada's first socially responsible mutual fund, the Ethical Growth Fund.
- **2003** - Vancity is the first to offer a preferred rate loan for buying low CO2 emission vehicles—the Clean Air Auto Loan.
- **2008** - Vancity achieves carbon neutrality; a first for a North American-based financial institution.
- **2011** - Vancity becomes the largest organization in Canada to adopt the Living Wage policy.
- **2014** - Vancity becomes one of the first financial institutions to launch an alternative to payday loans for its members.
- **2016** – Along with other members of the Global Alliance for Banking on Values, Vancity commits to the Call to Action for businesses in the Truth and Reconciliation Commission of Canada (TRC)
- **2017** – Vancity launches Vancity Community Investment Bank to as an institution to focus purely on social and environmental impact throughout the rest of Canada

# About Vancity Community Investment Bank

## OUR TEAM & BOARD

### Team

We have a dedicated team based in Toronto across account management, credit officer, FX trading, and marketing functions. We service clients across Ontario and are supported by the back-office of Vancity.

### Board

Our board is composed of leaders in impact investing, community development finance, and mainstream financial services:

- Tamara Vrooman, President & CEO of Vancity
- Jay-Ann Gilfoy, CEO of Vancity Community Investment Bank
- Rick Sielski, SVP Enterprise Risk, Vancity
- Bill Knight, Former commissioner of Financial Consumer Agency of Canada
- Elain Duvall, Chair of the Audit Committee, Vancity
- Upkar Arora, CEO of Rally Assets
- Annette Aquin, EVP Finance at Hamilton Community Foundation
- Anita Braha, Chair of the Board, Vancity
- Mary Houghton, Co-founder of ShoreBank Corporation and Founder of Global Alliance for Banking on Values

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# About Vancity Community Investment Bank

## OUR STRUCTURE

We are an OSFI-regulated, Schedule 1 Charter Bank, with the same risk management requirements as the largest mainstream banks in Canada. As a subsidiary of Vancity Credit Union we use a shared services model to support our infrastructure. **Through this structure we benefit from the expertise of an organization with over 2600 employees, over 525,000 members, and over \$26 (CAD) Billion in Assets under Administration.**

- **Vancity Community Investment Bank**

Shared services: Treasury, Legal, IT, HR

Credit Team

Account Managers and Front Office

OSFI-regulated  
Operates in Ontario  
Commercial Banking

- **Vancity Credit Union**

Credit Team

Account Managers and Front Office

FICOM-regulated  
Operates in British Columbia  
Retail and Commercial Banking

## Additional Information

We'd be pleased to provide you with any additional information you'd need to consider investing with Vancity Community Investment Bank, including, but not limited to:

- A multi-year financial summary for VCIB
- A multi-year financial summary for Vancity Credit Union (our parent company)
- Multiple years of full consolidated audited financials for the Vancity Group of Companies
- The latest DBRS Corporate Credit Rating for Vancity Credit Union (our parent company)

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# Your Point of Contact

If you would like any additional information or have any questions please feel free to contact us. We'd welcome the opportunity to connect if our services could be of use to you or your community:

Your Point of Contact:

**Lars Boggild**  
*Account Manager*

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Ph: 647-782-6965

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# THANK YOU

**Vancity** Community  
Investment Bank™