



East Coast
CREDIT UNION



Empowering Communities

The Heart of Our Mission



2024
ESG
Environment
Social
Governance
REPORT

Community Impact

EAST COAST CU PURPOSE STATEMENT

We empower our employees, members, and communities to drive positive financial, social, and environmental change.

Environment, Social and Governance (ESG) Framework 2024 - 2026



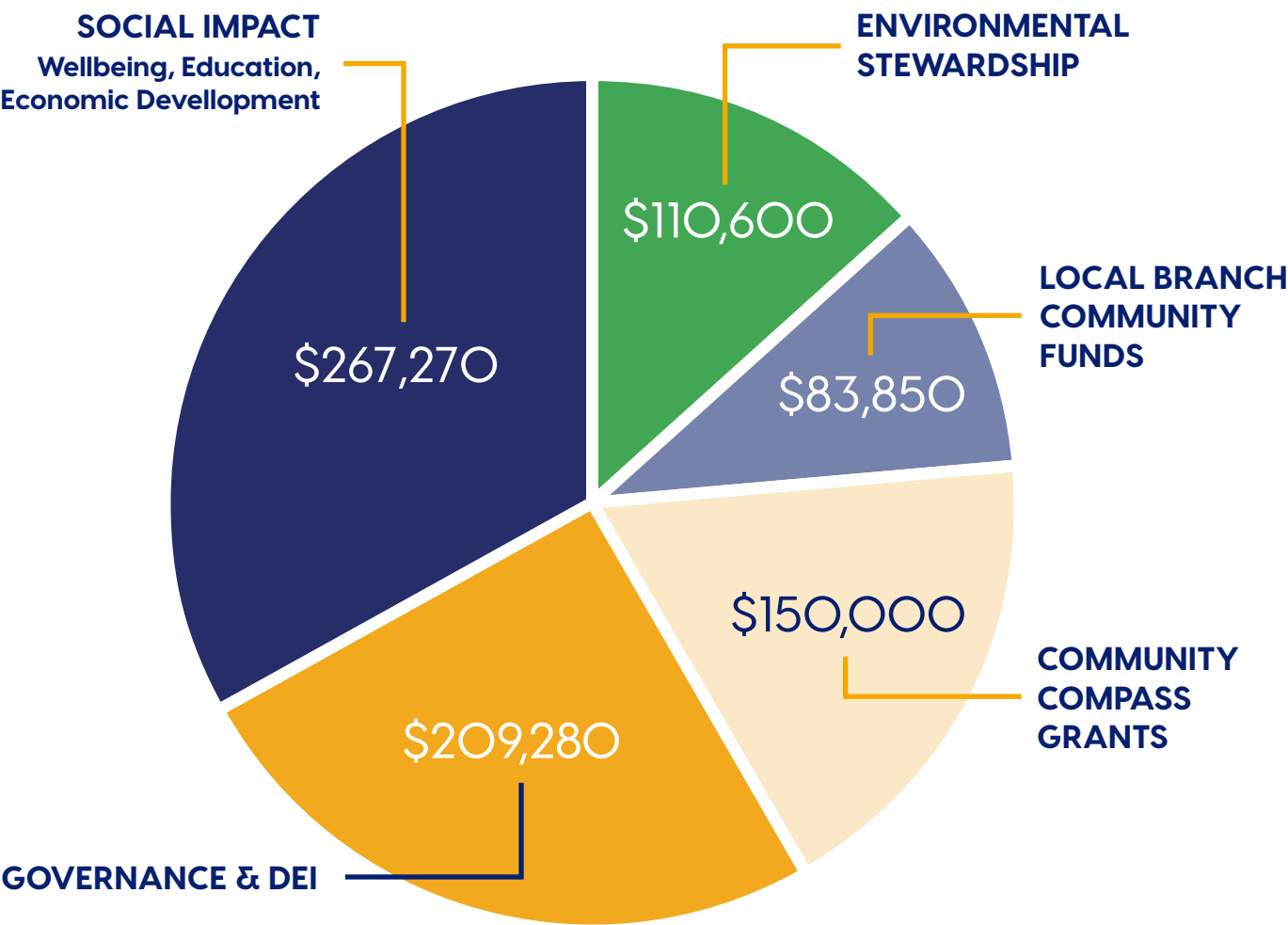
KEY PRIORITIES

- Ensure East Coast CU operations and facilities are environmentally responsible and staff are engaged and informed.
- Provide products and services for members that recognize and reward environmental sustainability.
- Support environmental partnerships that advance environmental stewardship in our local communities.

- Uphold a workplace that is welcoming, inclusive, and reflects the diversity within our communities fostering staff engagement and volunteerism.
- Continue to broaden our range of products and services that deliver advantages to all of our members, with particular focus on the needs of underserved populations.
- Partner with key community organizations in the areas of health, food security, affordable housing, local economic development, and education.

- Take joint action with other partners to advance social and/or environmental impacts at policy, industry and/or business community level.
- Raise awareness of ESG accomplishments utilizing impact reporting, increased communications, and certifications.
- Involve the Board in the development of vital strategies concerning the design and oversight of East Coast CU's ESG Framework and initiatives.

2024 Community Impact Budget \$830,000 Benefiting Our Local Communities



East Coast CU gave
\$150,000

in grants to **9** organizations through our Community Compass Grant Program supporting social enterprises and cooperatives



6,047 tonnes CO₂ reduced since 2017

lowering our environmental footprint



The Loyal 2 Local Challenge

saw our staff reinvest **\$22,000** at local businesses last summer



Reinvested **10%** of profits back into **community projects and programs**



Staff and Board members contributed **4,121 Volunteer Hours**



Environment



Dartmouth location community clean-up for Earth Day 2024.



Supporting the Nova Scotia Nature Trust Showcase.



Social



Senior Executive Sally Van de Wiel volunteering at Upward Kitchen and Cafe, preparing meals for the community.



Staff participating in Habitat For Humanity Build Day.

Our commitment to environmental stewardship



230 solar panels installed at East Coast CU branches, and counting!



6,047 tonnes of **CO₂** saved since 2017 through our Bullfrog Power contract



Amount of **CO₂** reduced since 2017 is equal to **1,348** cars taken off the road for 1 year

We ensure our operations and facilities are environmentally responsible and engage our staff in sustainable practices. We offer products and services that reward environmental sustainability and support partnerships that promote community stewardship for a greener future.

NOVA SCOTIA NATURE TRUST DONATION AND HIKE

In 2024, East Coast CU proudly contributed **\$10,000** toward the Nova Scotia Nature Trust's environmental stewardship and perpetual care efforts. We also had the pleasure of joining the group for an enlightening and engaging hike in the Antigonish region, where we learned about the vital importance of protecting our natural landscape for future generations.

BRAS DOR LAKE BIOSPHERE

We proudly partnered with the Bras d'Or Watch Biosphere in 2024 to introduce residents and visitors to the unique Bras d'Or ecosystem of waterways. The highlight for the organization is their annual field day in July, where scientists and community members explore the nearshore environment and develop a "report card" on ecosystem health. Our **\$8,000** presenting sponsorship of the event enabled the organization to purchase educational supplies and materials for a successful launch.

Other environmental causes we supported in 2024:

- Bras D'Or Watch - Education Program
- Earth Day - Community Clean-Ups
- Salmon Dinner for Habitat Protection
- Back to the Sea Society
- Solar Panel Installs and Upgrades
- Additional Local Branch Initiatives

Our commitment to well-being



East Coast CU staff volunteered **4,121** hours at local organizations



Our volunteer support touched a total of **84** organizations



The monetary equivalent of these volunteer hours is **\$82,431**

We proudly partner with local organizations to uplift our communities in health, food security, affordable housing, poverty alleviation, and emergency assistance. By supporting these organizations financially and through volunteer efforts, we empower them to address their unique community needs, fostering stronger, more resilient communities.

A BETTER LIFE FOUNDATION – UPWARD KITCHEN AND CAFE

East Coast CU, A Better Life Foundation, and Upward Mobility Kitchens have partnered to create the Upward Kitchen and Cafe at The Nook. This project provides healthy, chef-inspired meals to those in need through a food service window, token program, and direct delivery. The Waste Not Want Not Initiative rescues nutritious food from the landfill. East Coast CU is committing **\$150,000** annually for the next five years and a weekly volunteer effort to support this program.

HARBOUR WARS – CANCER CARE

The 4th annual Harbour Wars was held in August in Little Harbour, Richmond County, in support of the Cape Breton Regional Hospital Foundation's Tom McNeil Cancer Patient Care Fund. This event celebrates the fishing industry of Richmond County and features fisher skills competitions where teams of four battle to be the top crew. East Coast CU was honored to be the presenting sponsor this year, contributing **\$10,000** to help with event costs, promotions, and cancer patient care in Cape Breton, which has the highest cancer rate in Canada.

Other well-being causes we supported in 2024:

- Shelter Movers - Bluenose Team Sponsor
- The North Grove
- VON Nova Scotia
- Farm to Table - Kidney Foundation
- Coldest Night of the Year
- Habitat For Humanity - Build Days
- Ribfest - New Glasgow
- Heart Radiothon
- Pucks for Purpose
- Emergency Fuel Fund Antigonish
- A Roof Over Their Head Society
- Brokering Wishes - Make a Wish Foundation
- Dartmouth General Lobster Supper
- Red Cross Annual Programing
- Additional Local Branch Initiatives



Social



East Coast CU was proud to be a presenting sponsor of the Royal Nova Scotia International Tattoo.



Serving up popcorn at Nova Scotia Summer Fest in Antigonish.



Social



East Coast CU staff preparing an award for the 4H Pro Show supported by our credit union.



Some of the East Coast CU 2024 Student Bursary winners.

Our commitment to local economic development



Funded **62** new small businesses in 2024



Wrote **\$5,400,435** in loans to support the development of local businesses

#Loyal2LocalChallenge

The Loyal To Local Challenge saw our staff reinvest **\$22,000** at local businesses last summer

East Coast CU boosts local economic development by organizing community events, promoting small businesses, and celebrating cultural diversity. These initiatives create opportunities for entrepreneurs, strengthen community bonds, and enrich our region's cultural fabric, contributing to a vibrant local economy.

THE NOVA SCOTIA SMALL BUSINESS LOAN GUARANTEE PROGRAM

For the past 20 years, the Small Business Loan Guarantee Program has been the cornerstone of the partnership between the Nova Scotia Co-operative Council and East Coast CU. This program has provided millions in financial assistance, empowering small businesses to start, expand, and thrive. In 2024 **62 new loans** were opened (**\$5,400,435**), helping create numerous jobs in the province, contributing significantly to economic growth and job creation in Nova Scotia. Since inception, we have helped **487 small businesses** with a grand total of **\$35,222,454** in financing.

NOVA SCOTIA SUMMER FEST

It has been our distinct honour to serve as the Presenting Sponsor for Nova Scotia Summer Fest since its inception. This festival, which celebrates our rich culture and history in Nova Scotia, showcases local music, artisans, and cuisine. Each year, the event attracts visitors from near and far to Antigonish, offering them the opportunity to experience the very best of our town and community.

Other economic causes we supported in 2024:

- Royal NS Tattoo - T-Shirt Sponsor
- Festival Antigonish - Summer Theatre
- Antigonish Culture Alive
- Granville Green - Summer Concert Series
- Antigonish Highland Games
- Antigonish Jazz Festival
- Eastern Nova Scotia Exhibition
- Community Corner Artwork
- St. Andrews Harvest Fest
- Chamber Events
- Cape Breton Partnership
- Additional Local Branch Initiatives

Our commitment to education



Reached **557** individuals with our Each One Teach One Program



Increased the number of trained facilitators on our staff to **27**



Awarded **14** bursaries of **\$2,000** to student members starting their first year of post-secondary studies

East Coast CU is dedicated to fostering education within our communities through a variety of impactful initiatives, which provide essential financial knowledge. We support youth education through our student bursary, scholarships at partner institutions, and learning opportunities with organizations like Junior Achievement and 4H. We are also proud of our commitment to the Each One Teach One program providing financial literacy workshops to a number of local organizations.

NOVA SCOTIA COMMUNITY COLLEGE - FUNDING TO CHAMPION EQUITY AND INCLUSIVITY

East Coast CU is proud to support equity in education through a commitment of **\$87,000** to the Nova Scotia Community College (NSCC) Foundation over the next three years. This funding will support programs focused on helping students from underrepresented communities thrive in their NSCC programs. Our contributions include the Archy Beals Legacy Award, the East Coast Credit Union Spark Creativity Bursary, and the Indigenous Student Support Program. Through these initiatives, we aim to empower students and promote inclusivity within the educational landscape of our province.

EACH ONE TEACH ONE

East Coast CU proudly delivers a no-obligation Canadian Credit Union program through our dedicated volunteers. Our staff conduct easy-to-understand community workshops on various money management topics, from basic budgeting to home ownership. These sessions provide clear financial knowledge, free from product or service promotions, empowering individuals to make informed financial decisions for themselves and their families.

Other education causes we supported in 2024:

- Taigh Sgoile na Drochaide Society
- East Coast Student Bursary Program
- Dave McLean Bursary St.FX
- East Coast Credit Union Prize in Entrepreneurship from Gerald Schwartz - School of Business
- Junior Achievement - Table at Annual Dinner
- David Maxwell Environmental Technology Bursary
- Halifax Sci-Tech Expo
- 4H Provincial Fair - Pro Show
- Additional Local Branch Initiatives



Governance



Visit to the United Nations Federal Credit Union's United in Sustainability Summit.



Delegates from Keyna for the Women's Mentorship Program.



Our \$150,000 Community Compass Grant supports cooperatives and social enterprises in Nova Scotia, focusing on environmental stewardship, food security, health, and community support. By providing financial assistance and resources, we empower these organizations to make a significant impact and foster a sustainable ecosystem, enhancing the quality of life for all Nova Scotians.

Our commitment to governance



#EastCoastCUCares contributed **\$15,750** into our random acts of kindness community initiative



1473 hours spent by East Coast CU team members on DEI initiatives



Contributed **\$209,280** to organizations and programs working toward equality and equity in our communities

East Coast CU collaborates with partners to advance social and environmental impacts at various levels. We raise awareness of our ESG accomplishments through reporting, communications, and certifications. We also support the growth of cooperatives and social enterprises, fostering a sustainable ecosystem and creating lasting positive change in our communities.

AFFORDABLE HOUSING INVESTMENT

Access to affordable housing is a barrier to health, employment, education, and quality of life for many Nova Scotians. The Nova Scotia Co-operative Council is dedicated to a community-owned solution to this crisis, aiming for affordable housing for all. In 18 months, the Council acquired **87 units** and now has **287** "heads on pillows," with more in planning. East Coast CU's **\$1 million** investment enables the co-operative to continue making impactful changes for those in need.

HIKE THE HILL ADVOCACY

We participated in the annual "Hike the Hill" advocacy event in Ottawa, which had over 50 credit union leaders, including our President & CEO, Ken Shea, in attendance participating in over 40 meetings with legislators from all parties and key federal decision makers. The main policy messages communicated to legislators during these meetings included enhanced options for credit union sector consolidation and growth and including the cooperative sector in the recently-announced \$2.5 billion carbon rebate program. This advocacy work is critical to continuing to bring credit unions to the forefront of important issues affecting our members and communities.

Other governance causes we supported in 2024:

- B-Corp Certification
- Coady Change Leadership Program
- Mi'kmawkey Debert Cultural Centre
- L'Arche Cape Breton - Chowder Challenge
- CACL - Business Ability Banquet
- Loyal to Local Challenge
- Pay It Forward
- #EastCoastCUCares
- CDF Canada - International Mentoring
- Additional Local Branch Initiatives

Navigating forward together and making an impact here at home in Nova Scotia.



Top \$40,000 Grant Winner

NEW GLASGOW FARMERS MARKET COOPERATIVE – NOURISHING COMMUNITIES PROGRAM



In 2024, we proudly supported the New Glasgow Farmers Market's Nourishing Communities Program with our top funding grant of \$40,000. This initiative brings locally sourced, healthy food to those in need in Northern Nova Scotia and supports local farmers. By fostering connections between farmers and the community, the program ensures nutritious food is accessible to all, promoting health and economic sustainability in the region.

Congratulations to all our winners!

\$20,000 PICTOU COUNTY FOREST SCHOOL
Outdoor Environmental Education Programming

\$20,000 BRIGHTSIDE INTEGRATED HEALTH
Fireside Growth Mental Health Support Group

\$15,000 DARTMOUTH ADULT SERVICES CENTRE
Accessibility Van Upgrade

\$15,000 THE GRAINERY COOPERATIVE
Modernization Project

\$10,000 RAISING THE VILLAGES COOPERATIVE
Community Wellbeing For All Project

\$10,000 SCOTIA SHORES SHORELINE CLEANUP
Program Expansion Fund

\$10,000 HOPE BLOOMS YOUTH SOCIAL ENTREPRENEURIAL VENTURES
From The Group Up Mushroom Coffee Program Expansion

\$10,000 LOCHABER GROWERS COOPERATIVE
Roots of Resilience Program



Staff visit Dartmouth Adult Services Centre, one of the 2024 Community Compass Grant winners.

We believe in using business as a **force for good**



B Corp™ Certification is an internationally recognized designation that a business meets high standards of performance, accountability, and transparency in areas such as employee engagement, environmental stewardship, charitable giving, supply chain practices, and input materials.

B Lab, along with its Standards Advisory Council, certifies businesses on a global level. The Standards Advisory Council is an independent, multi-stakeholder group with specific expertise in responsible and sustainable business. Members bring a diverse range of experience and expertise on topics related to using and evaluating business as a force for good.

Acquiring our B Corp Certification in 2023 was a significant milestone, reflecting our commitment to improving our Environment, Social, and Governance (ESG) performance. This certification demonstrates our dedication to our core values and our ongoing commitment to rigorous social and environmental standards. We are evolving our multi-year roadmap over the next three years as we strive to continuously meet these standards and enhance our performance year over year.



Diversity, Equity, and Inclusion (DEI) **Strategy and Roadmap:**

Our DEI journey began in 2021 with the establishment of our DEI Committee. Since then, we have implemented best practices, developed internal resources and tools, provided educational opportunities for our employees, and engaged consultants and partners to support our work.

Guided by our DEI Strategy and three-year DEI Roadmap - aligned with our ESG Framework and B Corp standards—we remain committed to fostering an inclusive and equitable environment. We celebrate individuality, embrace our differences as a source of strength, and strive to eliminate bias and judgment within our communities. Our members, employees, and community partners bring their unique experiences, talents, and perspectives, shaping a stronger and more diverse credit union.

As a credit union, our executive team has aspired to become a model in our industry. We envision a workplace where individuals feel universally respected and included, each empowered to share their unique story.

WE ARE COMMITTED TO:

Strengthening our organizational culture, fostering innovation, and improving decision-making are the cornerstones of our commitment.

We recognize that by championing diversity, equity and inclusion, we can cultivate a more engaged and welcoming environment for our employees, members, and communities.

We commit to sharing both the successes and mistakes of our own continuing efforts (knowing that intention alone does not mean change).

We strive to invest time and resources in advancing our DEI journey and fostering opportunities for learning, change and upholding accountability.



The East Coast CU DEI Committee on our DEI Day.

While we have made meaningful progress, our commitment to advancing our DEI journey remains strong. We will continue working toward meaningful change within our organization and the broader communities we serve.

We were honoured to attend a B Corp Event and learn from other B Corp Certified organizations.

Awards and Recognition

In 2024, East Coast CU proudly celebrated numerous awards and achievements, reflecting our unwavering commitment to excellence and leadership. These accolades underscore the exceptional efforts and dedication of our organization in fostering strong, sustainable communities that support both our employees and members. They inspire us to continue leading with purpose and driving positive change within and beyond our organization. These achievements belong to all of us, highlighting the incredible passion and dedication of our team and Board in shaping our culture.



NOVA SCOTIA WORKS EMPLOYER INCLUSION AWARD

This inaugural award recognizes organizations that are making meaningful impacts in Diversity, Equity, and Inclusion (DEI). This recognition holds profound significance, as it celebrates the heart of what we strive for every day—fostering workplaces that are inclusive, equitable, and welcoming to all. It is a testament to our shared vision of being a model for inclusivity in our industry and a place where every individual is respected, valued, and empowered to share their unique story.



MOST ADMIRABLE CULTURES SUMMIT

Being recognized as one of Canada's Most Admired Corporate Cultures, we were so excited that East Coast CU was invited to speak at the 2024 Canada's Most Admired™ Corporate Cultures Summit. Our VP, People & Culture, Layla Khalil, and Senior Manager Marketing & Communications, Trudy Wells, presented a session on “Engaging People With Purpose”. We are so excited to be recognized as national leaders.



EXCELLENCE AWARDS

For the 20th consecutive year, Canada's credit unions have been recognized with the Ipsos Financial Service Excellence Award for Customer Service Excellence, standing out among all financial institutions. This two-decade streak is a testament to the sector's unwavering commitment to member-focused service and community impact. Beyond this milestone, credit unions were also recognized in six award categories, reinforcing their dedication to personalized financial support, innovation, and trust.



JACK HARTERY LIFETIME ACHIEVEMENT AWARD

This award demonstrates our exceptional service and commitment to the local community in the Strait Area. It is awarded to an organization that has demonstrated a history of success in its endeavors and is an exemplary employer and champion of its community. The East Coast CU branches in the Strait Area have been true community champions, providing local, trusted, and personalized service to both individuals and the business community, and are recognized as excellent employers.



THE UNITED NATIONS FEDERAL CREDIT UNION'S UNITED IN SUSTAINABILITY SUMMIT

Our sustainability efforts earned us an invitation to this distinguished event in New York City. East Coast CU joined global credit union leaders at the United Nations for the United in Sustainability Summit. As Nova Scotia's largest credit union, dedicated to empowering members and recognized for our environmental and social responsibility achievements, East Coast CU was honoured to participate in this prestigious panel.