

A family of nine, including two adults and seven children of various ages, are posing together on the lawn in front of a light-colored house with a covered porch. The family is dressed in casual summer attire. A large blue curved graphic element frames the right side of the image, containing the Cashco logo and title.

Cashco

Pathway to Purpose

The Hernandez Family

INDEX

LAND ACKNOWLEDGEMENT

Cashco acknowledges that we are on the traditional territories of the 634 different First Nations communities, 53 Inuit communities, and 8 Métis settlements, which each have a unique historical, cultural, and environmentally sustainable connection to the land that their people and ancestors have inhabited since time immemorial. We respectfully honour the Treaties made on all territories, we acknowledge the harms and mistakes of the past, and we are committed to move forward in the spirit of reconciliation.

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Foundation

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A Message from our CEO



Welcome to the third annual edition of Cashco’s Pathway Report. Reflecting on the last year, I feel proud and optimistic for the future because as an organization we have shown great skill and ability in innovating and thriving under the weight of challenging conditions. I have no doubt this inspired group, and the strategy we have formed, will serve our clients well as we work toward accomplishing our Big Hairy Audacious Goal (BHAG) **of putting 1 million Canadians on a path to financial health.**

Despite our optimism, thousands of Canadians continue to be excluded from obtaining services from our primary financial institutions. With the current economic conditions and uncertainty, this number will continue to rise. Resolving the immediate crisis of financial exclusion while understanding and empathizing with the unique circumstances of our clients is why we exist. To this end, we will continue developing services and products that elevate underbanked Canadians to reach a place where they can design and achieve their goals, regardless of past or present struggles.

This year marked a pivotal shift for Cashco. In 2022, we continued to draw from our unique history and key accomplishments while establishing a new chapter for the company. Our vision is to accelerate the narrative and reality of financial health for underserved Canadians, and we have formed the strategy that is going to get us there.

In advancing as a social enterprise, we understand that transparency and commitment are paramount. This report presents a clear picture of Cashco, what we do to serve the underbanked, and how we are challenging our industry through innovation. Advancing as a sustainable and impactful enterprise that is conscientiously taking steps to conduct business in an inclusive way, while advancing our UN Sustainable Development Goals year over year, is our commitment to making our communities better.

I would like to recognize the foundation of our company, our frontline staff, a group that gives so much to our clients and to the organization. This past year, I visited our staff in each and every branch across the country. Getting to meet and know our frontline team was beyond inspiring, helping me better understand their essential role within our organization.

They are our ambassadors, forging relationships with our clients and building trust within our communities, further establishing our company as an ally for those weathering hardship as they seek to gain stability and health within their finances.

Through advancing financial health to our communities, we will transcend the current limitations and support the upcoming generations to dream without limits. We must meet people where they are and walk with them, building their confidence and ability to improve their financial health. It is with great honor that I lead this organization toward achieving our goals, and toward the development of a future in which millions of financially excluded Canadians can create and achieve lifelong aspirations.

With gratitude, I thank my team at Cashco for their determination in serving with empathy through all these years and in creating a strategy that is paving the way to End Financial Exclusion. I cannot wait for what is to come.

Thank you for joining us on this journey.

A handwritten signature in black ink, appearing to read 'L. Dodd'.

Lindsay Dodd **He/Him**
Chief Executive Officer

We Will

END FINANCIAL EXCLUSION.

We will continue to break down barriers and challenge the way financial services are delivered, as we work toward putting 1 million Canadians on their path to financial health.

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Impact

Journey

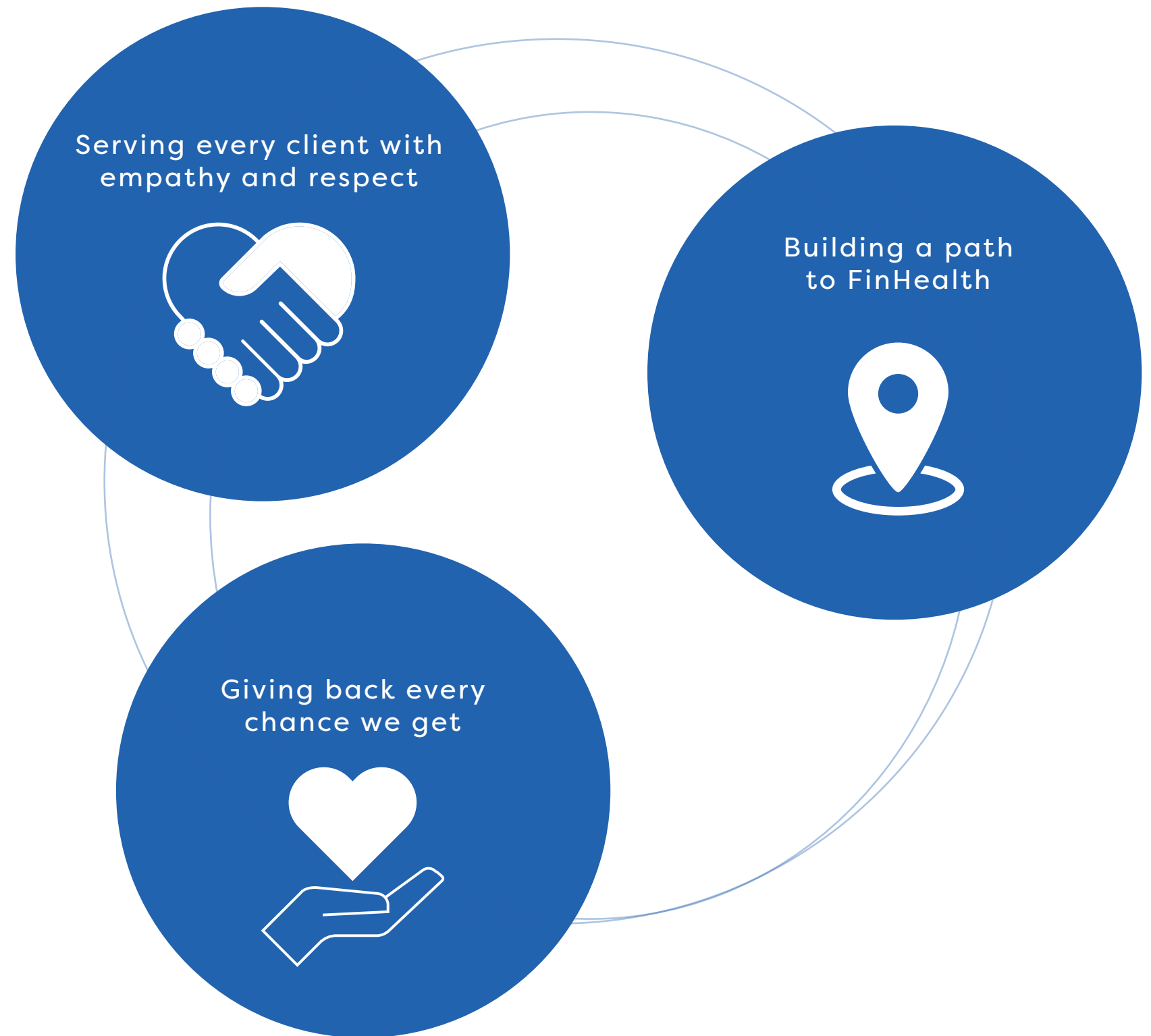
Delivering on Our Purpose

Our purpose extends beyond providing access to short and long-term loans. We are using our ever-expanding expertise to rewrite the financial story for Canadians who are financially underserved.

Leading with empathy and respect, we provide clients with alternative financing solutions when traditional methods are not available. We aim to educate clients toward financial literacy, empowering them to make lasting changes, while increasing their financial health (FinHealth).

Our clients rely on us, so we manage our business with them in mind. Responsible lending means working with each client to find the right balance of getting them the dollars they need, without overwhelming them when it's time to repay their loan.

Our work does not end there. We seek opportunities to support organizations that are doing meaningful work, as well as launching initiatives that strengthen the communities we serve.



Our Commitment

Cashco leans on the following frameworks and standards for operating and in designing the emergence of a financially inclusive future. This is how we stay accountable in building value as a social enterprise:

United Nations Sustainable Development Goals (SDGs)

We are focused on advancing the nine SDGs that most directly relate to our industry and which we have outlined as having the most capacity to amplify impact in the near-term.

IRIS+

A framework that serves as guidance for the impact investment community.

The Accounting Standards Board (AcSB)

A public interest group that establishes standards for financial reporting by all Canadian private sector entities.

GRI Standards

Equip organizations to understand and report on their impacts to the economy, environment and people in a comparable and credible way.

SASB Standards

Used to identify the subset of environmental, social, and governance issues most relevant to financial performance within specific industries.



In the following pages, you will see SDG “tags” corresponding to our initiatives and commitment to advancing each of these 9 goals within our communities.

Financial excluision

- 1) Provide clients with financial services and products that address emergency needs.
- 2) Plan and fund programs that provide food and other essential goods to the community.
- 3) Innovating products and service models that increase financial health.
- 4) Provide educational resources to our community that amplify generational financial health.
- 5) The continual advancement of employment that advances gender equality by ensuring equal pay and opportunity for everyone.

- 8) Advancing sustainable economic growth, while ensuring full and productive employment and decent work for all people, from all walks of life.
- 9) Investing in digital infrastructure and innovation to advance economic opportunities and financial health, while emphasizing equal access to information and knowledge.
- 10) Improving our processes to decrease inequality for our staff and clients.
- 12) Taking action on reducing waste and environmental impact.

Our Core Values

Cashco embraces five core values to help inspire a shared purpose within our own staff. These values guide every decision we make and set the tone for our future as a financial health leader.



We strive to ensure that every decision and every interaction we have is in line with our purpose, our BHAG, and our core values. These three elements are the foundation for establishing our vision, while maintaining our strong culture.



Each day we come to work, celebrate our wins, and try to find at least one area where WE CAN do better. It is this attitude that has helped Cashco become a leader in the underbanked market.



We communicate honestly with candor and respect to make the most of every conversation.



We hold ourselves and each other accountable, recognizing that all outcomes are an opportunity to self-examine, take action, and grow together.



Living the Golden Rule goes beyond just treating others how you want to be treated. It also considers how they want to be treated because we are all unique individuals who deserve to be treated with respect and empathy.



Intentionality



Fiscal 2023 was a turning point year for Cashco, not only was it the first full year of transitioning to our new executive leader, but was also our first full year of pursuing a new strategic direction. The board remained active in advising on the development of a strong foundation to enable the advancement of our organizational purpose - to End Financial Exclusion by further lifting up the financially excluded and to provide a new framework of services to advance their financial health.

I want to thank all the board members for their continued dedication and shared insight as we do our part to ensure the organization and its leadership maintain their line of sight, while stress-testing decisions and perspectives, ensuring the impact of which is beneficial to all facets of the organization.

I am once again honored to serve as Board Chair, to be involved with an organization that resonates with so many of my own values, from their commitment to serving without judgement, to their steadfast maintenance of empathy for those who feel left out or have been left behind. Ending Financial Exclusion is a noble purpose and we look forward to the day when the light shines bright on our past, present and future clients, and on Cashco being celebrated for helping 1 million Canadians achieve financial health in their lives.

Sincerely,
Gerard McInnis (He/Him)
ICD.D, Board Chair Cashco Board

Why do we serve on Cashco's Board?



"When the honour of joining an organization dedicated to the greater good, whose core values are lived by everyone, everyday, is offered, you don't ask questions, you just show up and do what is required. Serving on this board is an opportunity to be a small part of greatness."

- Dave Chen (He/Him)
Director



"My purpose is to inspire others to articulate their purpose for more "oomph" and impact in their life and work, and that is why I am honored to be serving an organization such as Cashco, a group with a big, important, purpose that makes a huge impact on the lives of their clients."

- Gail Stepanik-Keber (She/Her)
ICD. D, Director



"My reason is to one day be able to say 'I touched the hand, I touched the mind, I touched the heart, of a man or woman, that changed the world, and in doing so be able to say, I made a difference, I had a part to play.'"

- Tim Latimer (He/Him)
Director



"I believe that all Canadians deserve the dignity of accessing the financial services they need; and I'm proud to be a part of Cashco, where we are meeting this challenge head on."

- Jonathan Bennett (He/Him)
C. Dir., Director



"I believe that we all have a responsibly to help each other. Working to End Financial Exclusion for underbanked Canadians is an example of how we at Cashco can achieve this."

- Denise Carpenter (She/Her)
ICD. D, GCB.D, Director

Foundation

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Journey

Impact

2

The Financially Excluded

Did you know more than 2 million Canadians are financially excluded? When individuals don't have access to common financial services, they are left without the resources needed to achieve a better quality of life.

Imagine you couldn't afford to put food on the table or gas in the tank? Then, imagine trying to boost your credit score to the next chapter of your financial journey, but you are denied every credit card or loan you apply for? Doesn't it seem backwards?

That's where Cashco comes in. We designed our entire enterprise to accommodate and exceed the needs and expectations of the underserved. At Cashco, we've made it our purpose to right this wrong.

We are a support system for 2 million financially underserved Canadians who deserve more.

The next stage of fulfilling our purpose to End Financial Exclusion is to further define the problems our clients are having so we can continue providing the best solutions.

The Issue with Spending

When people lack the skills to budget and spend outside of their means they can easily become excluded from mainstream banking.

64.2% of Canadians identified the ability to pay their bills on time and stop living pay-cheque to pay-cheque as a problem.

The Issue with Saving

Many Canadians struggle to save for emergencies when everyday prices rise so frequently and spending easily outpaces income.

72.6% of Canadians identified a lack of savings as a problem.

The Issue with Borrowing

Learning the difference between good debt and bad debt, while working to increase one's credit score is essential to increasing financial opportunities and health.

69.6% of Canadians identified improvements to their credit score as "somewhat of a problem" or "a major problem".

The Issue with Planning

Goal setting can be a hard skill to master but planning is a key ingredient to success. Without a plan, many Canadians are unable to retire at their desired age or gain access to additional income support.

39% reported feeling less hopeful about their financial futures now than a year ago.

-Canada 2022 Financial Stress Index.

Social Enterprise

To achieve our purpose and BHAG, financial performance must be balanced by an equal emphasis on advancing ESG (environmental, social, and governance) commitments. To do this we rely on the UN Sustainable Development Goals and four additional frameworks and standards (page 7) to ensure we are making a positive impact while increasing our scale of operations in a sustainable manner.

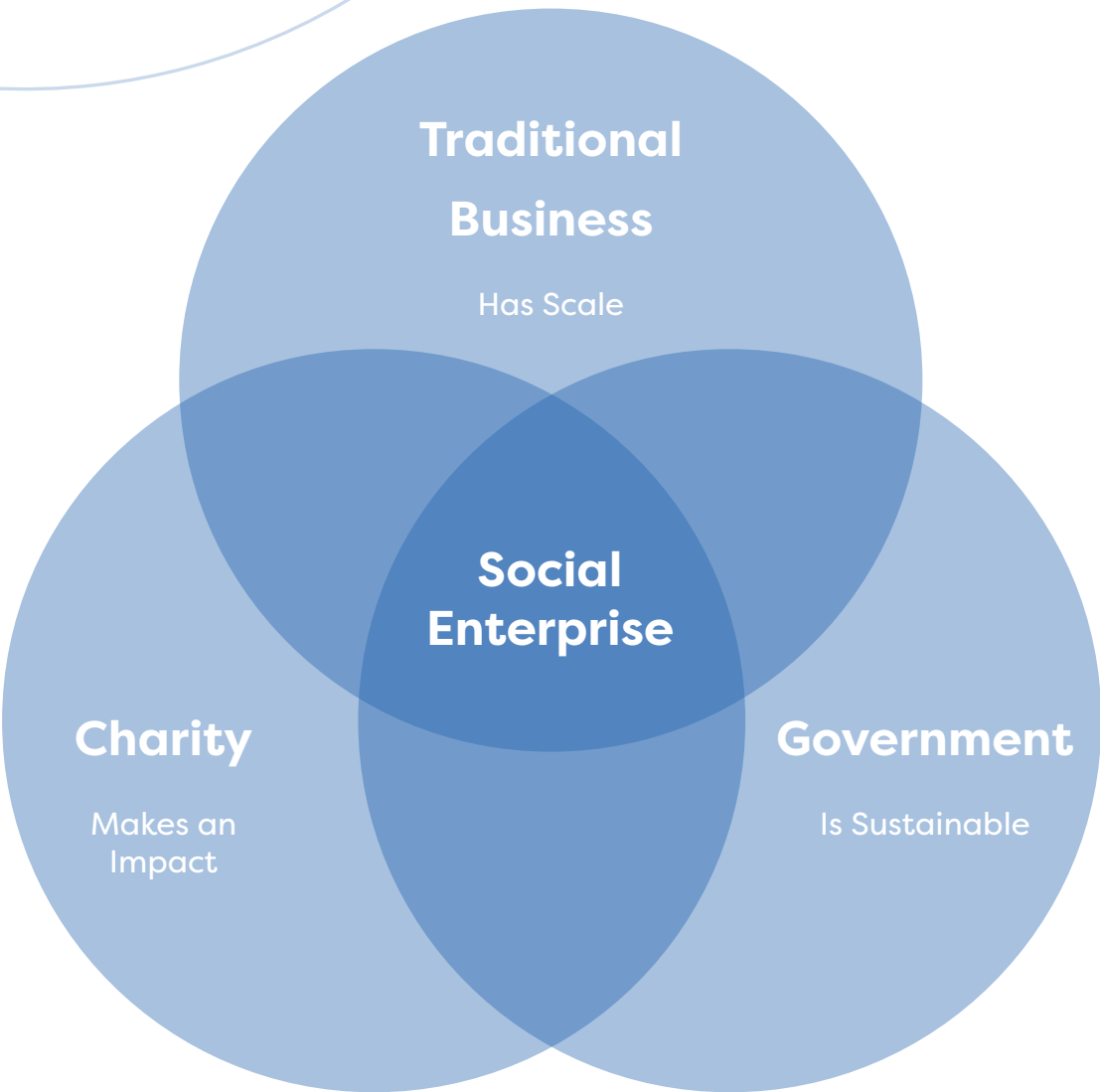
In part, the underbanked remain financially excluded due to the limitations of the current model which generally consists of charitable initiatives, government programs, and traditional business. Each of these areas have strengths and weaknesses in their ability to sustainably impact the underbanked, at scale. The result is people get left behind. It is these people that fuel our purpose.

By operating with a Triple Bottom Line approach that considers the three elements of people, planet, and prosperity, we think beyond traditional financial measures, ensuring our business practices are creating positive social and environmental outcomes, and that Cashco is showing up as a social enterprise by carefully balancing the below qualities:

IMPACT: measured by assessing the extent to which an organization addresses social and environmental issues, including efforts to improve the lives of people in the community, as well as its impact on the environment.

SCALE: measured by assessing the size and reach of an organization’s operations, including evaluating the number of people, communities, and geographic locations that are impacted by the organization’s work.

SUSTAINABILITY: measured by assessing the organization’s ability to continue its operations over time through an evaluation of financial performance, the ability to adapt to changing circumstances, and to maintain social and environmental impact.



“We are not maximizing profitability. Profit of course plays a role, we need it to be sustainable and to grow the business, beyond that we can give back to our clients and communities.”

- Tim Latimer (Founder)

FinHealth for All

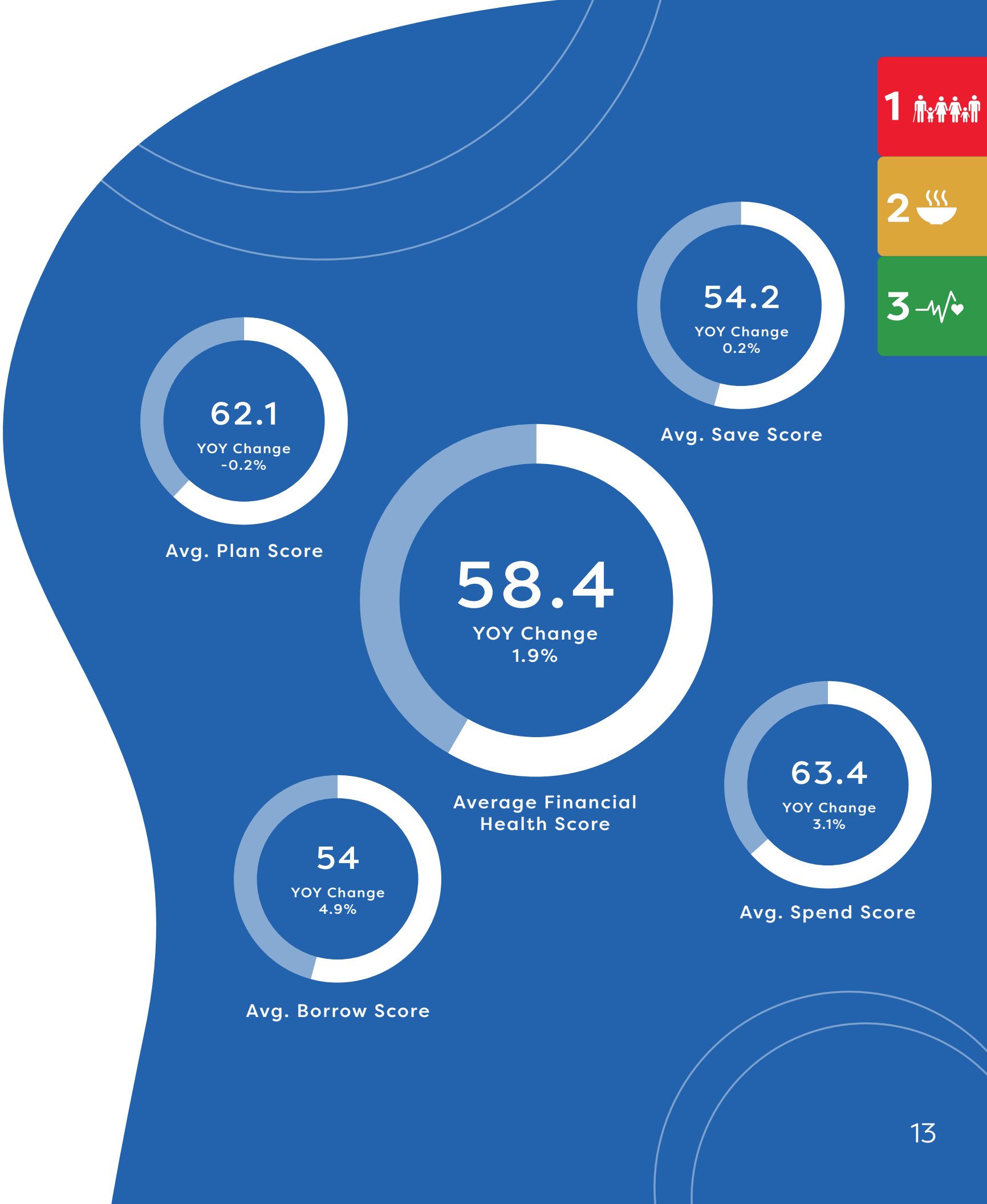
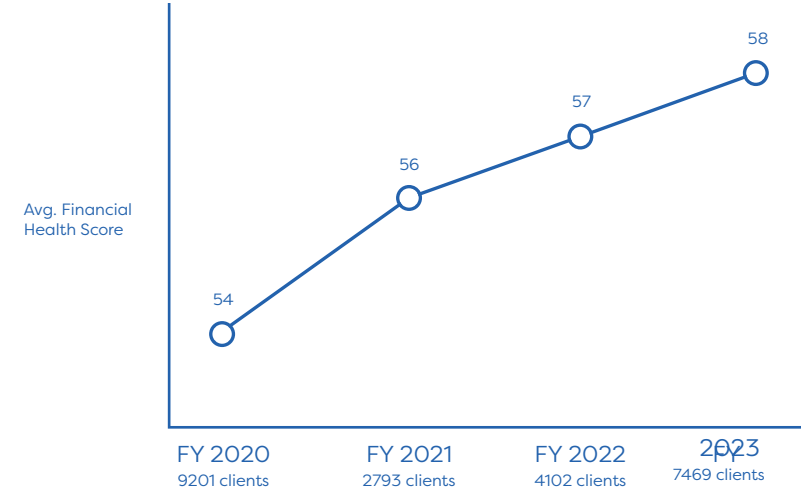
To End Financial Exclusion is our purpose, informing all of our decisions, from our long-term business strategy to how we design our client journey. Financial instability is a major source of stress, negatively impacting physical, mental, and social well-being.

Growing a client’s FinHealth score is how we increase stability and financial inclusion. To do this, we provide sensible products, resources, and support, designed to maximize client success in four key areas: Spending, Saving, Borrowing and Planning.

When we talk about FinHealth, we’re referring to a foundation inspired by the Financial Health Network’s FinHealth Score® methodology:



A FinHealth score is a measure between “0” and “100”, and is determined and tracked by completing assessments at regular intervals. We support our clients in tracking their FinHealth score, with the aim of increasing it overtime by educating and guiding them to confidently spend within their means, save for unexpected emergencies, borrow responsibly, and develop a financial plan. By uplifting our clients, we inspire them to bring their specific goals and visions to life.



Products and Services



Canadians lose access to financial resources for many reasons. A main source of this lack of access is bad credit. If you have bad credit you can't access loans, get approved for a mortgage, or finance a vehicle. From here, difficulties pile up and a person's financial health can worsen over time. Cashco strives to help clients overcome this battle by offering inclusive products and services designed to support their financial health journey, while helping to improve their credit scores.

Cashco aims to be a source of stability for our clients, pushing them to be their best selves and opening doors to financial opportunities. It all begins by helping clients become financially literate and putting them in a position of power with their personal finances. Through free education, access to resources, and highly trained staff, Cashco helps clients get back in the driver's seat and take control of their financial health.

Loan Protection & Support

Cashco offers optional add-on features such as the Loan Protection Plan and the Buy Some Time program. These products protect our clients, giving them added peace of mind as they work to repay their loans and build their credit.

The Lift Loan

We introduced the Lift Loan through our Venue Financial network to ease the financial burden of the holiday season for our clients. Available to specific payday loan clients, the Lift Loan helps us navigate repayment schedules that might prevent clients from accessing their loans during the heavy spending season in December.

Everyday Banking Solutions

Our Alberta banking solutions were made possible by ATB until late 2022. While we're thankful for the impact this partnership had for our clients, we have put these services on hold, as we work to develop a banking solution that is available for all of our clients across Canada.

Tax Filing Services

In 2022, Cashco piloted our tax service, which has since been launched full-scale, providing an additional resource to improve the financial health of our clients. By offering a low-fee service, we can ensure clients gain access to important government benefits, stay in good standing with the Canada Revenue Agency, and receive their returns on time.

Our Clients

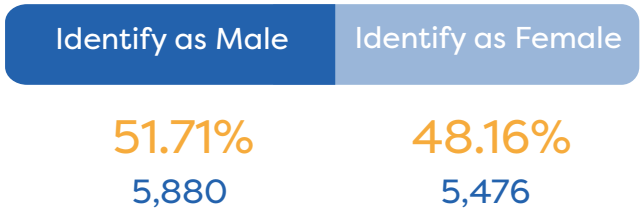
If you know anything about Cashco, you'll know we stand in a unique position. YES – our clients are in tumultuous situations. YES – purpose is enormous our BHAG is lofty. But, do you know about our superpower? The one thing that truly sets us apart?

Empathy.

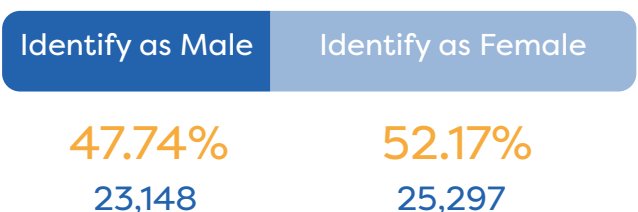
Empathy is rooted in Cashco's foundation; it is the reason our clients keep coming back. It is what guides our ability to provide a financial lifeline to clients in a non-judgemental atmosphere. It is the quality that continues to shift our reputation within the money lending industry.

We stand up for our clients and we stand beside them when no one else will.

New Clients



Active Clients



Scan here to see how a payday lender changed Catherine's world.

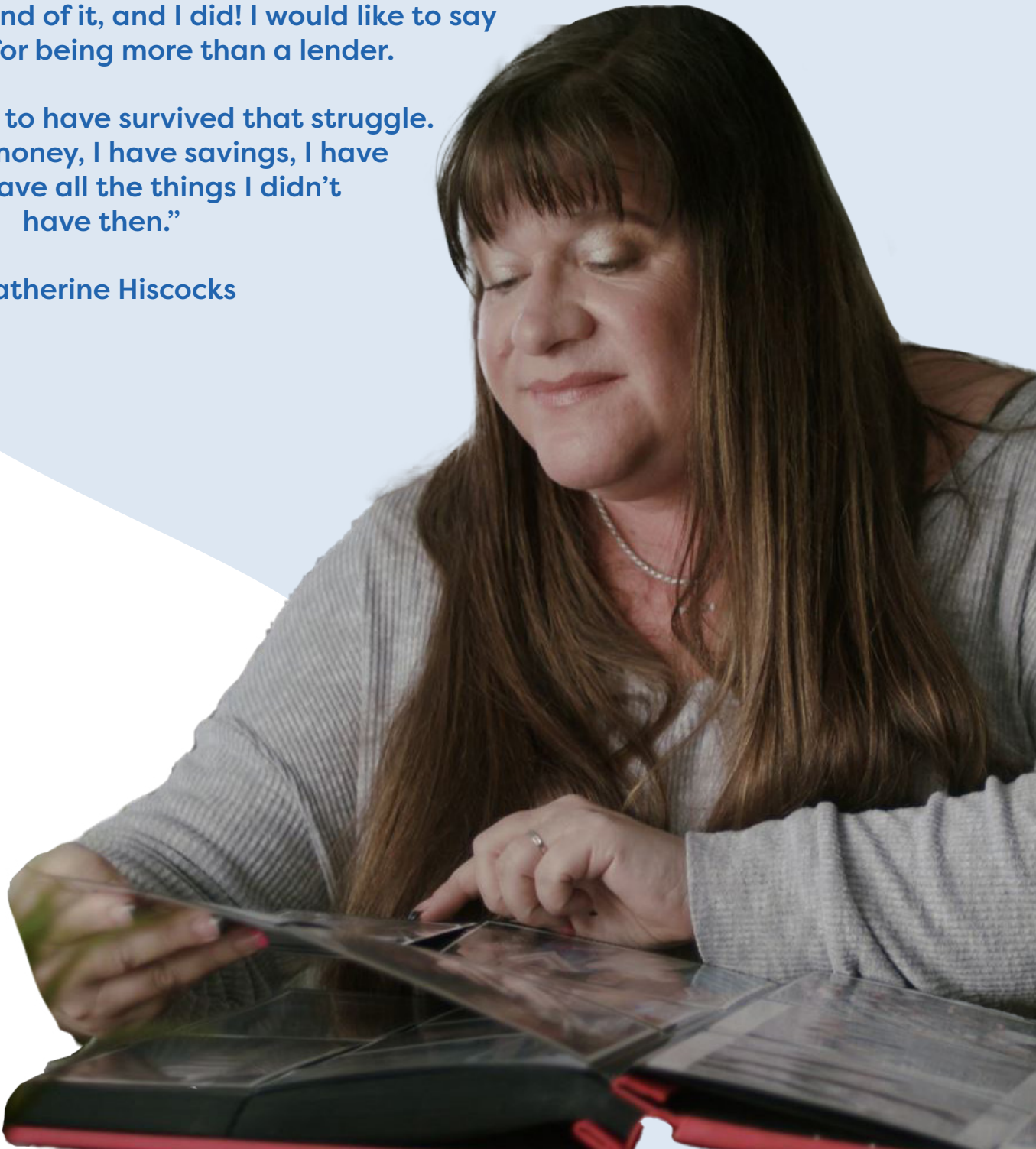


real world humans.

"I went to Cashco desperate for help. The people at Cashco never made me feel ashamed, they made me feel like I could get through it, that I could get to the end of it, and I did! I would like to say thank you for being more than a lender.

I am very proud to have survived that struggle. Now I have money, I have savings, I have credit. I have all the things I didn't have then."

-Catherine Hiscocks



Education

The first step to becoming financially healthy is by gaining confidence through increased financial literacy. So many of us are never taught or encounter financial literacy basics, making it extremely difficult to understand how to manage money and develop a healthy relationship with it.

Cashco is committed to promoting and educating all people on financial literacy, and what better place to start than with families and kids.

2-Month FinHealth Educational Campaign

- We launched an inside-out strategy, advancing education and resources to our staff and then to our clients and communities.
- We sent out 750 free Financial Literacy boxes, packed with fun and educational resources for the whole family, to clients across the country.
- We ran several marketing campaigns designed to advance awareness and initiate conversations around FinHealth.

80%

of 2,487 Cashco Clients confirmed that Cashco's services had improved their financial well-being and were delivering positive social impact.



Giving Back

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We know a little can go a long way. From helping out with the essentials, to surprising our clients with a loan payout, giving back when we can is our favourite way to show support for our communities



Pop-Up Pantry

Back for a third year, Cashco's pop-up school supply pantry is a way to help families in need during the expensive back-to-school season. In 2022, we gave away \$10,000 worth of school snacks and supplies to families across our network.

Hand-Ups

Last year, we provided our clients with a total of \$173,300 in hand-ups to help them cover essentials such as gas, groceries and rent.



Buy Some Time Loan Payout

Each month, a client with the Buy Some Time add-on is selected and we pay their loan out in full! It is a lot of fun to call them in real-time and give the news that their balance has been cleared. In 2022, we were happy to have paid off a total of \$61,899 in outstanding loans.

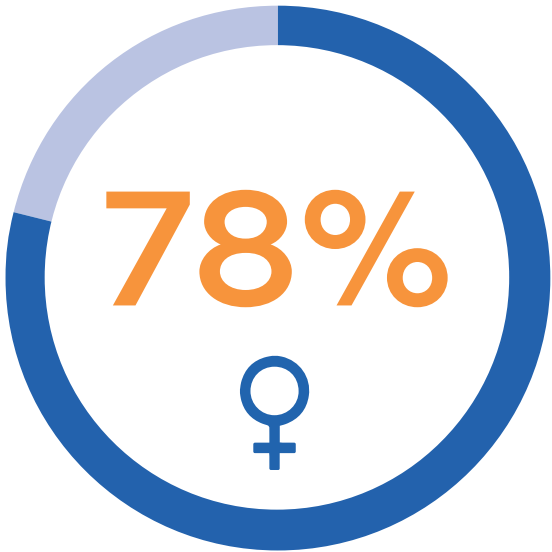
Our People

5 ♀
10 ⚧

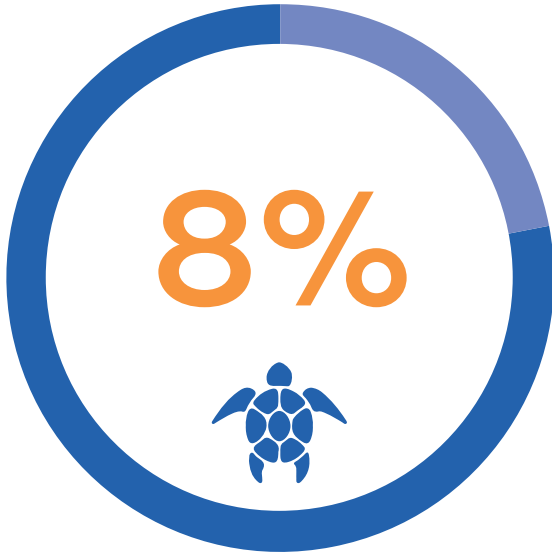
When we take care of our employee’s, we get to be the best in taking care of our clients. This inside-out strategy is a key component to the success of our business and the financial health of our staff.

In its second year, our Diversity, Equity, Inclusion, and Belonging (DEIB) taskforce took charge, leading the organization to new heights with our efforts to ensure a safe and welcoming workplace for all. With a custom research-based toolkit, and guidance from our taskforce, Cashco hosted a training program for all staff about the importance of using a person’s preferred pronouns. We also implemented steps to add gender-neutral language to all internal and external documents as a way of ensuring inclusivity every step of the way.

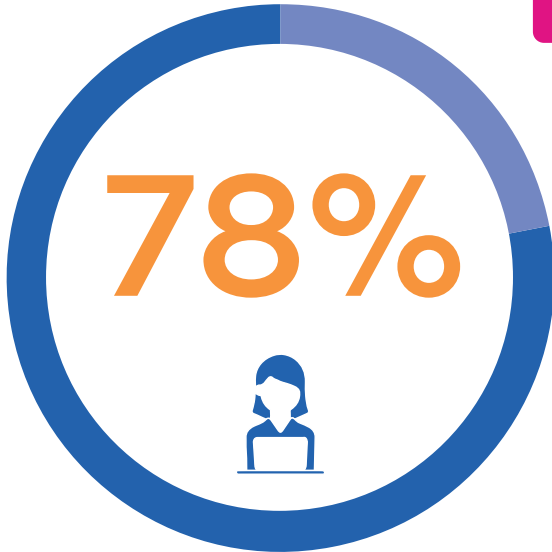
For the first time ever, and thanks to support from our DEIB taskforce, Cashco engaged a month-long awareness plan and dutifully closed its doors for business on September 30th, known as the National Day for Truth & Reconciliation.



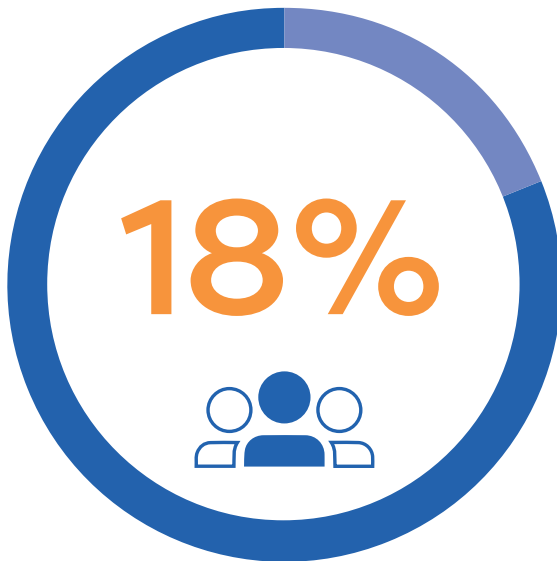
of all employees identify as female



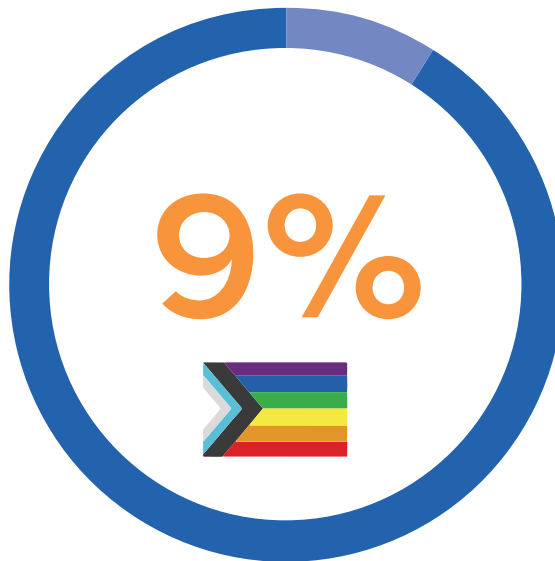
of all employees identify as Indigenous



of middle & senior management identify as female



of all staff identify as visible minority



of all staff identify as LGBTQIA+

An Inside Look

5

8

Cashco employees are no stranger to the struggles of financial hardship. That’s why we do everything in our power to ensure staff are equipped to achieve financial health. From internal programs and policies, to community events and fun, Cashco is committed to supporting its people.

We’re a certified Great Place to Work® 3 years in a row! That means our employees voted us as somewhere they want to be, where they feel safe, inclusion, and have a sense of belonging.



Training & Development

Our People & Culture team works with the Canada Alberta Job Grant (CAJG) program to support additional training and education for our team.

Tailored personal development plans will help our people climb up the financial ladder and advance in their careers.

Enhanced Compensation Policy

In 2022, Cashco proudly revamped its compensation policy to reflect competitive market pay, equitable treatment, wage transparency of each role in the company, the inclusion of Flex Days, and Short-Term disability adjustments.

Savvy Savers

This unique staff program encourages healthy money habits and saving, all within a supportive environment.

Each month, rotating members get to take the whole pot! We keep each other accountable because we’re stronger together.

LifeWorks

Cashco employees get unlimited access to LifeWorks, a comprehensive well-being platform that includes resources like mental health support, fitness guides, and financial education.

We aim to open doors for our employees to help them be confident and happy people.



Helping Hands

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3 

Cashco is passionate about helping those in need, client or not. In 2022, we proudly donated, volunteered, cycled, and flipped pancakes across the country.

Ukraine Efforts

When one of us struggles, we all struggle. When Cashco employees heard about the events in Ukraine, it didn't take long before a plan was made. In March 2022, Cashco raised almost \$5000 for the Canadian Red Cross Society and the Canada-Ukraine Foundation.



Little Warriors Golf Tournament

Cashco proudly helped raise over \$163,000 at the seventh annual Little Warriors golf tournament in Edmonton. These funds support Little Warriors, an organization focused on the awareness, prevention and treatment of child sexual abuse.



Life Cycle

In June, 42 Cashco employees raised \$54,554 to support the Stollery Children's Hospital and the Alberta Children's Hospital.

Through determination and shared motivation, we pledged to cycle one kilometre for every dollar raised – talk about a win-win!



Ronald McDonald House Pancake Breakfast

Cashco employees took a break from the office to make breakfast for families staying at the Ronald McDonald House in Edmonton. Even when we're not lending money, we still lend our time to provide relief.



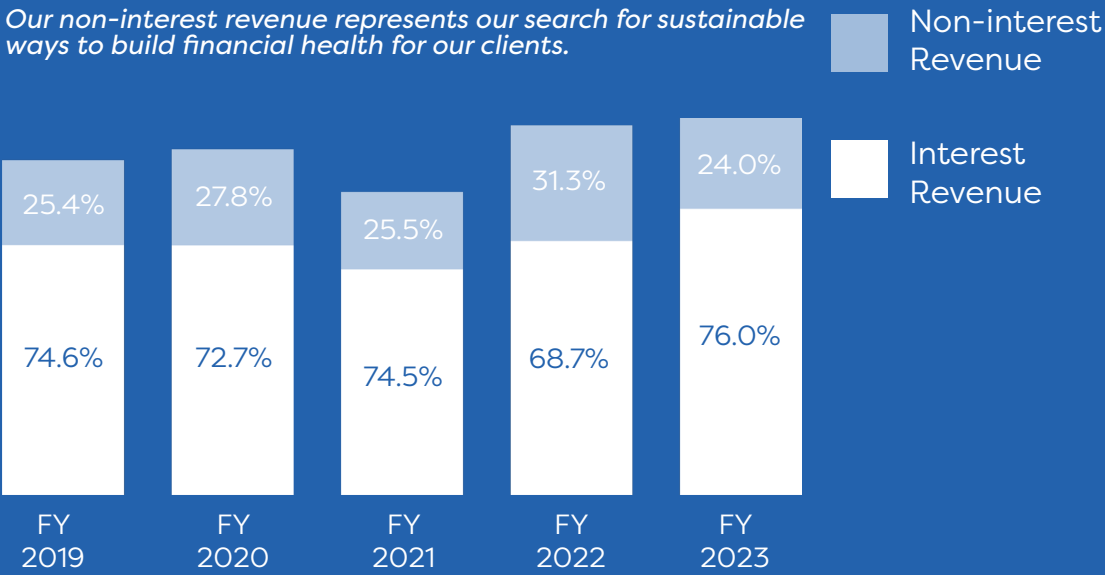
Our Numbers



We aim towards transparency, understanding it is vital in order to challenge preconceptions as we continue to transform.

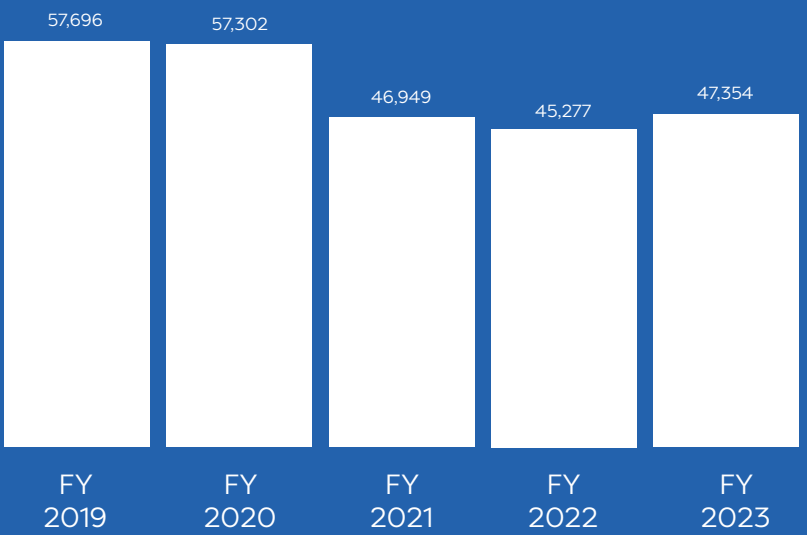
Non-Interest Revenue vs Interest Revenue

Our non-interest revenue represents our search for sustainable ways to build financial health for our clients.



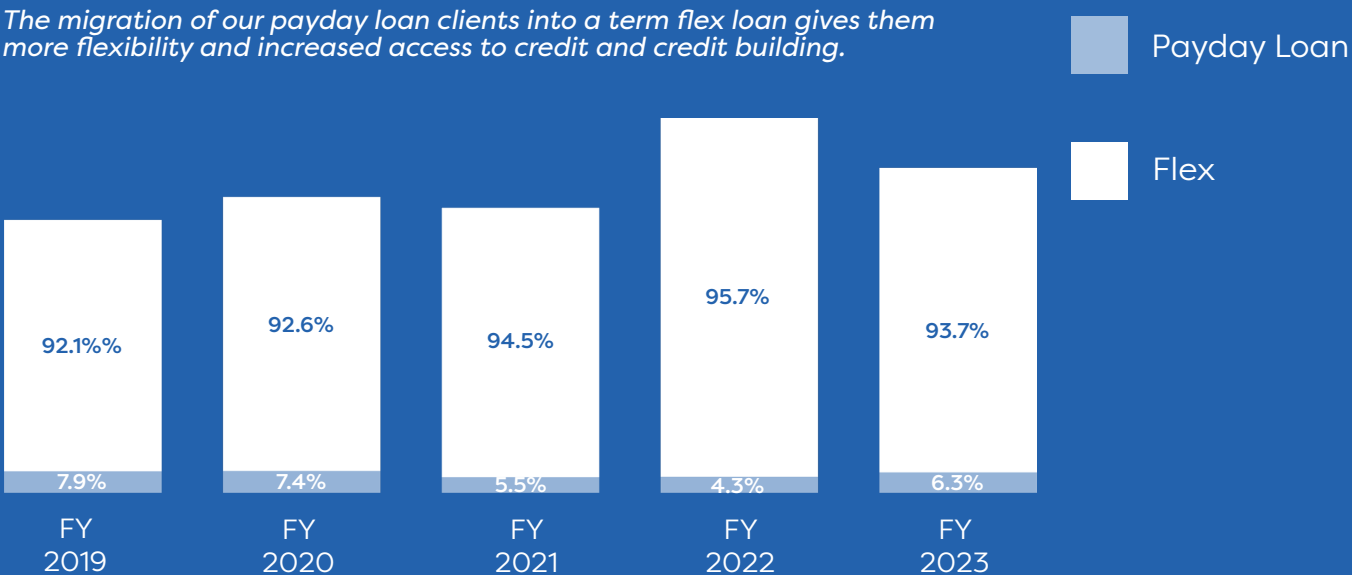
Active Clients

The unique number of Canadian clients served over the last five years.



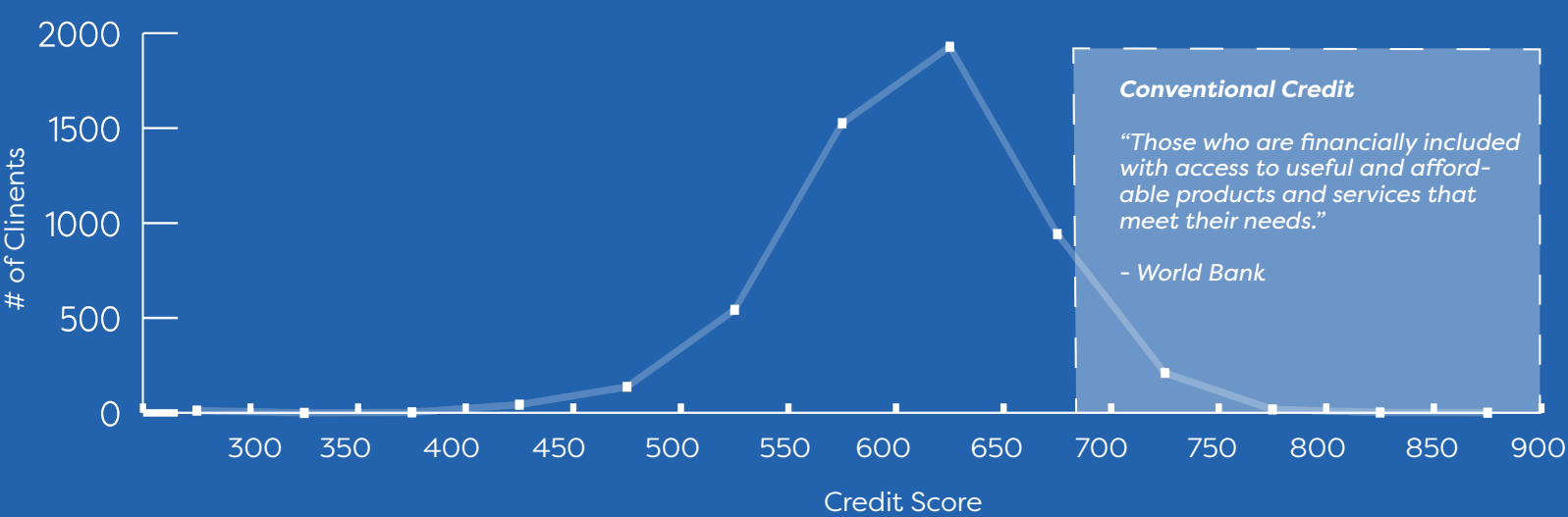
Lending Product Migration

The migration of our payday loan clients into a term flex loan gives them more flexibility and increased access to credit and credit building.



Credit Score Distribution

Credit Scores of flex loan clients over the last 12 months.



Journey

3

Our History



- 2009**
- Doors opened in Alberta and Birtitish Columbia as Cash Canada.
 - First short-term loan written.



- 2012**
- Online lending launches



- 2013**
- First installment loan written.
 - Doors opened in Ontario.
 - Partnered with Results.



- 2015**
- Doors opened in Saskatchewan.



- 2016**
- Bill 15 introduced as “An Act to End Predatory Lending.”
 - First TAP Decision Engine run.



- 2017**
- Rebranded to Cashco. ATB Financial relationship established.
 - Launched Mom’s Matched Savings Account.
 - Welcomed 5,000 banking clients.



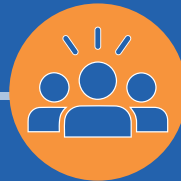
- 2018**
- Digital Transformation Strategy kicked off
 - Launched Buy Some Time product.



- 2019**
- Financial Health Score quiz launched.
 - Buy Some Time pays out \$400,000+ of loans.
 - Launched Cashco Scholars in 10 schools.



- 2020**
- COVID-19 Game Plan & Taskforce created.
 - Less, Repay, and Acquire launched.
 - The Village by Cashco launched.
 - Received Stirling Harmston Certificate of Completion for Pandemic Preparedness and Response.
 - Recognized as a Great Place to Work®
 - Partnered with Robert R. Brown to publish Cashco version of Wealthing like Rabbits.



- 2021**
- Welcomed Lindsay Dodd as new CEO.
 - Published first-ever Pathway Report. Real World Humans launched.
 - Welcomed 3,500+ members to The Village by Cashco.
 - Visa Debit cards launched in Alberta.



- 2022**
- Added key additions to the executive team within the People & Culture, Digital, and Challenger Brand divisions.
 - Launched an extended Financial Literacy Month campaign for our staff and for families across the country.
 - Launched our low-fee Tax Service to support our client’s through tax season.
 - Launched market-competitive compensation policy for all staff.
 - Named a Great Place to Work® for the third year in a row.
 - Provided \$173,300 of client relief for essential goods through The Village HandUps.
 - Offered \$10,000 of relief to late clients through Debt Recovery Support Program.
 - Our internal Diversity, Equity, Inclusion and Belonging Taskforce advanced DEIB education initiatives and training for all staff.

Our Aspirations

As we implement our plan to put 1 million Canadians on a path to financial health, Cashco is committed to meeting the needs of our clients and solving their challenges - no matter where they are on their financial journey.

While the cost of our lending products is higher than that of the major banks, our overall net profit is much lower. There are a number of factors that contribute to the overall cost to our clients. Our goal is to design ways to lower that cost as our clients improve their financial health.

Cashco will continue to be a stable and reliable source of relief every day, while emerging as the category leader in the financial health market. With a comprehensive suite of products, and a willingness to adapt to market changes, our strategy leads the way as we set forth to...

End Financial Exclusion.

Challenges	Current Cost of Borrowing	Our Strategy
We do not have access to the same low-cost capital as major banks. Due to the limited availability and marginal costs of capital our current lending model limits our ability to help our clients by taking on additional risk.	Cost of Funds 12.7%	To reduce our dependency on lending capital, while improving our access to lower-cost capital for the development of innovative lending products, we are working hard to diversify our product portfolio with non-lending, financial health products and services.
We take risks on clients below a 650 credit score, which creates larger loan losses than those experienced by major banks.	Loan Losses 31%	Building product and services that de-risks our clients through improved financial health will lead to better outcomes for them and reduced costs for us. We give back all cost savings to our clients.
Current operating model caters to a manual experience - due to the nature of our clients' needs it's a high touch/high frequency service model.	Operational Expenses 31%	Leverage technology to deliver services at lower costs, while designing an experience that meets their needs.
While our SG&A costs are comparable with most other companies, we need to ensure that our overhead is value-additive, not just cost additive.	Selling, General, and Administrative 15.5%	Be a leader in knowing our clients and understanding their unique circumstances. This allows us to design innovative products & services that improve their financial health.
Our at risk capital earns a return lower than shareholders of major bank.	Net Profit 4.3%	A balance of purpose and profit creates a sustainable and scalable social enterprise.

Staying on Track

In following up to our last Pathway Report, the preceding pages mark our progress over the last year toward our SDG commitments. Below is a summary of our additional initiatives and projects that we have accomplished, or are still working toward, in order to achieve our Sustainable Development Goals (SDGs).



Achieved



On Track



Paused



Not Achieved

Financial & Sustainable Business Model Drivers	SDG	Timeframe	Progress
Allocate 1% of our topline budget to do good. give back. initiatives		Annual	This continual remains apart of our fiscal year discussions and is worked into our budget.
Repeal or adjust Section 124.3 of the Alberta Consumer Protection Act		Paused	This initiative has been put on hold due to the changing political climate, and is anticipated to be picked back up in 2023.
Importance of Outcome to Stakeholders - Value/Importance being sought from the perspective of those affected		July 2023	Have completed an analytics report on key client demographics.
Consumer Drivers	SDG	Timeframe	Progress
“Maintain or increase our Net Promoter Score (NPS) at 90% throughout 2022”		Ongoing	Our average NPS score for 2022 was 91.9%.
Improve NPS collection questions to create a wider scope of customer satisfaction levels		December 2022	Improvements to the testing questions, and point in time in which we collect the feedback have been made to the NPS collection system. We initiated an outreach program to gather direct feedback, especially from detractors. A new platform has been selected for recommendation next year.
Develop a fully comprehensive customer journey map with all communication touch points		November 2022	Continuing to identify key client journey’s that require attention over the course of 2023/2024 is underway with a direction to employ an experience that earns trust and builds empathy with our clients.
Track clients who regularly contribute (i.e. monthly) to their Jumpstart Savings Account or Mom’s Match Savings Account		May 2022	This information was regularly reported to inform the development of products and services. We have since pivoted on banking service providers and our future strategy is in development.
Human Drivers	SDG	Timeframe	Progress
Flexible Work Policy		August 2022	The “Cashco Flex: Where” Policy was adopted, a working model that provides greater employee flexibility in working location that better meets the needs and objectives of our staff and the organization.
Enhanced & Equitable Compensation and Benefits Strategy		August 2022	Updated compensation and benefits to ensure that they are equitable, comprehensive, externally competitive, and fiscally responsible.



Achieved



On Track



Pause



Not Achieved

Human Drivers	SDG	Timeframe	Progress
Advance DEIB Committee initiatives throughout the company	10	July 2022	 The DEIB Committee provided cross-company training, and developed a staff toolkit to advance DEIB awareness and initiatives throughout the company.
Pronoun Changes to FSL	10	August 2022	 Changes made to our systems and software provide clients the option to provide their pronouns instead of having them prescribed.
Email Signature Pronoun Optionality	10	July 2022	 All staff have the option to have their pronouns applied to their email signature.
Gain Great Place to Work (GPTW) Certification	5 8 10	April 2022	 With over 60% staff participation, we received several GPTW accreditations.
Offer mentorship program to all employees to amplify their financial well-being	4 10	December 2022	 Movement has been made on a formal program. However, ongoing informal mentorship is strong within the organization. The formal program will be built into our full People and Culture strategy.
Societal Drivers	SDG	Timeframe	Progress
Shift our in-branch documentation processes to paperless	12	January 2022	 Branch documentation processes have successfully shifted saving an estimated 1 million pages of paper during 2022.
Begin tracking energy & water usage within our rental properties	12	On Hold	 Currently assessing the best way to track energy and water usage across the company.
Reassess suppliers to ensure environmentally-friendly products are being used wherever possible	12	On Hold	 This strategy is currently under review.
Work with industry specialists to align ourselves with UN SDGs and other recognized frameworks	8 12	On Going	 Worked with strategic consultants to develop a Sustainable Finance / Impact Investing Feasibility Assessment and will continue establishing partnerships to advance this initiative.

Celebrating



At Cashco, we take great pride in celebrating our wins, both big and small. As we establish and advance our future outlook, we must take the time to acknowledge what we are accomplishing as an organization. When we stop to express gratitude and to appreciate all that our departmental teams have accomplished, we continue to build on the strong culture that has gotten us so far. I am honored to be a part of this dynamic organization and am as proud as can be, from our compassionate branch staff to our impassioned executives. That said, let's celebrate some of our big Fiscal 2023 WINS!

- Our People & Culture department introduced a new leader to the team, Dan Bruinooge, our Chief People & Culture Officer. Together they successfully completed several essential recruitment initiatives and launched several key changes, including an exemplary Flex Work Policy and updated performance excellence and compensation program.
- Cashco's Finance Team, led by Chief Financial Officer, Pierre Gagnon, were steady and successful in expertly navigating ever-changing macroeconomic conditions, positioning the company to pay down more than 14M of debt, while encouraging cashflow that will be put toward ongoing strategic initiatives.
- Our Product and Digital Teams, led by Chief Product Officer, Rob Haley, accomplished a monumental paperless transition, a huge step toward achieving our Sustainable Development Goals! The team also successfully built and launched Cashco's Tax Service and tested an innovative borrowing product within our Venue Locations.
- Our Client Care and frontline teams, led by Chief Client Officer, Ray Wilson, excel year after year at nurturing and developing our client relationships. In 2022, their team successfully transitioned our online loan book into the branch network, allowing us to better leverage our frontline staff and branch resources in order to serve our clients more effectively.

- My very own Brand team worked to advance our FinHealth directive with an inside-out strategy, that extended educational resources to staff, client's and the broader community, while also advancing our ESG framework in which we will continue to measure our progress and priorities as a social enterprise.

Thank you for joining us and celebrating our wins, as we progress to End Financial Exclusion by placing 1 million Canadians on a path to financial health. By remaining mindful of all wins along the way, big and small, business becomes a celebration, a coordinated effort spurred on by a momentum that propels us toward further elevating our clients toward their most healthy financial future.

Sincerely,

A handwritten signature in black ink, reading "Courtney Naumann-Johnston".

Courtney Naumann- Johnston (She/Her)
Chief of Brand Officer
Cashco Financial Inc.

Conclusion

We proudly publish this report each year to uphold an honest and transparent relationship with our stake holders, and to celebrate the hard work we’ve done to impact communities throughout Canada.

Our BHAG to put 1 million Canadians on a path to financial health is a unique opportunity to do something no one else has done and we take this goal very seriously.

Our commitment is to support financially underserved and excluded Canadians for years to come as we strive forward to End Financial Exclusion.

We hope you join us on our pathway and look forward to meeting you within a financial future that is brighter for all.

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