



ANNUAL REPORT 2025

CHURCHBRIDGE CREDIT UNION
80th ANNUAL GENERAL MEETING
MONDAY APRIL 20, 2026

AGENDA

1. Call to Order
2. Adoption of Agenda
3. Review of Compliance Requirements
 - Affidavit of Completion of Reports / Proof of Notice
4. Reading of the Minutes from the Last Annual General Meeting held April 28, 2025
5. Business Arising from the Minutes / Adoption of the Minutes
6. President's Message
7. Auditor's Report / Presentation of Financial Statements
8. CEO Report
9. Motion to Accept Reports
10. Appointment of Auditors for 2026
11. Election Report
12. Long Term Service Awards Presentations
13. Question Period
14. Door Prizes
15. Adjournment

CHURCHBRIDGE CREDIT UNION
With Branches in Churchbridge and Langenburg

INCORPORATED APRIL 20, 1945

BOARD OF DIRECTORS

<u>NAME</u>	<u>DISTRICT</u>	<u>OCCUPATION</u>	<u>TERM EXPIRY</u>
Brenda Becker	Churchbridge	Office Administration	2028
Howard McCullough	Langenburg	Retired Town Administrator	2026
Kevin Popp	Langenburg	Farmer	2028
Marilyn Debnam	Churchbridge	Saskatchewan Health Authority	2027
Mike Dirven	Churchbridge	Business Owner	2026
Janelle Herechuk	Langenburg	Mining Industry	2026
Cal Swanson	Churchbridge	Retired Miner	2027



EXECUTIVE

President – Brenda Becker
 Vice President – Howard McCullough
 Treasurer – Ryan Tebbutt
 Secretary – Shawna Sawchuk

STAFF

Name	Position	Cooperative Experience
Anna Tanchyk	Member Service Representative	0.25 Year
Hayleigh Prier	Human Resources Coordinator	.5 Year
Jessica McDonald	Member Service Representative	.5 Year
Maddox Cronan	Marketing Intern	1 Year
JoAnna Thiemann	Member Service Representative	1.25 Years
Nikkey Bradbury	Loans Assistant	2 Years
Sadie McGriskin	Loans Assistant	2.25 Years
Pamela Marfleet	Marketing Coordinator	2.75 Years
Ioana Abdi	Office Assistant	3.25 Years
Carrie Tanchyk	Loans Assistant	3.5 Years
Alyssa Demchynski	Member Service Representative	3.75 Years
Nicole Baker	Human Resources Coordinator	3.75 Years
Shawna Sawchuk	Executive Assistant	4 Years
Lori Peterson	Member Service Representative	4 Years
Kyla Schappert	Accounting Coordinator	4 Years
Martina Crowdis	Wealth Advisor	4.25 Years
Nicole Rathgeber	Office Assistant	5.25 Years
Kayla Marshall	Corporate Services Assistant	6.75 Years
Sydney Hugel	Consumer Lender	7.75 Years
Chelsea Rathgeber	Member Service Representative Supervisor	8.25 Years
Randi Jacob	Wealth Advisor	8.75 Years
Tehra Lauer	Senior Member Service Representative	10.25 Years
Klarence Lindstrom	Wealth Associate	11.75 Years
Megan Schaan	Compliance Coordinator	12.25 Years
Austin West	Vice President of Deposit Services	12.5 Years
Kendra Patzwald	IT Project Coordinator	14.5 Years
Lois Laboucane	Loans Service Supervisor	16.5 Years
Janessa Liepert	Business Lender	17.25 Years
Danielle Shackleton	Senior Member Service Representative	17.5 Years
Courtney Bennett	Consumer Lender	18.25 Years
Elliana Margarit	Business Lender	18.5 Years
Keri Melnyk	Member Service Representative	19.25 Years
Deidra Schaan	Loans Assistant	19.25 Years
Rachele Marlowe	Member Service Representative Supervisor	25 Years
Ryan Tebbutt	CEO	25.5 Years
Brenda Yanke	Compliance Manager	27.5 Years
Gaylene Putland	Member Services Manager	29 Years
Connie Olm	Vice President of Corporate Services	31.75 Years
Glenn Colley	Vice President of Lending Services	40.25 Years



**THE 79TH ANNUAL GENERAL MEETING OF THE CHURCHBRIDGE CREDIT UNION
APRIL 28, 2025**

The annual general meeting was held at the Langenburg Community Centre with 88 members and 1 non-member signing the attendance register.

CALL TO ORDER

Howard McCullough, Vice President, called the meeting to order at 5:33 PM.

ADOPTION OF AGENDA

1. Motion made by Wendy Lutz, seconded by Sharon McCullough to adopt the agenda as presented. Carried.

COMPLIANCE REQUIREMENTS, PREVIOUS ANNUAL GENERAL MEETING MINUTES, NEW BUSINESS, ADOPTION OF MINUTES

Compliance requirements for the current annual general meeting were read by Shawna Sawchuk.

Minutes from April 22, 2024 annual general meeting were read by Shawna Sawchuk.

Howard McCullough, Vice President, posed the question and noted there was no new business arising from the minutes of the April 22, 2024 annual general meeting.

2. Motion made by Austin West, seconded by Janessa Liepert to adopt the minutes of the April 22, 2024 annual general meeting as presented. Carried.

PRESIDENT'S REPORT

The President's report was presented by Howard McCullough, Vice President. 2025 is our 80th year of operation with many small celebrations over the course of the year. 2024 was a profitable year; the Credit Union continues to grow. The vacant board position was addressed – with receipt of late nomination papers, the Board followed policy and appointed Cal Swanson to fill the vacancy after the 2024 annual general meeting. Staffing structure was addressed – Andrew Barker, VP of Lending Services retired, and Glenn Colley was hired as the new VP of Lending Services; Austin West was hired as VP of Deposit Services overseeing the deposit and wealth management departments; Connie Olm's title changed to VP of Corporate Services which oversees all non-member facing positions. The new branch construction in Langenburg was addressed with anticipation of completion of construction by July of this year with a potential of opening in August, with the expectation of little to no interruption of services to our members.

MANAGEMENT DISCUSSION AND ANALYSIS, FINANCIAL STATEMENTS

The Management Discussion and Analysis was presented by Ryan Tebbutt, CEO.

The staffing structure was addressed as this was due to the continued growth of the Credit Union. Margins increased in 2024; prime rate was reduced by 1.75%; there is still some uncertainty with rates in 2025.

Ryan noted the short form of financial statements are published in the Annual Report. If anyone is seeking a copy of the full financial statements with auditor notes, please visit him at the branch.

In 2024 an outside facilitator was brought in to assist with strategic planning and the Credit Union refined its focus to 5 areas, to which all our planning revolves in supporting these areas – financial, members, people, operations and digital.

Highlights of the financial statements were provided:

- Asset growth (page 13) – our assets for 2024 was \$301.9 million, an increase of 10.3% over 2023.
- Loan portfolio (page 14) – loans are the bulk of our assets and main revenue stream. 2024 ended at \$196 million, an increase of 6.1% over 2023.
- Deposit growth (page 15) – continued in an upward trend, ending 2024 with member deposits at \$239.4 million, an increase of 10.8% over 2023.
- Mutual funds portfolio (page 15) – increased in 2024 showing \$2.8 million or 7.4% from 2023, with a year-end balance of \$38.3 million.
- Profitability and member profit sharing dividend (pages 16-17) – income prior to member profit sharing, income tax and retained earnings allocations was \$1,582,218; with a satisfactory level of profitability, it enables the Credit Union to improve member services and to further allocate member profit sharing dividends. For 2024, the Board declared a \$433,000 member profit sharing dividend, a payout of 27.4% of our year end profits back to members. Since the program's inception, \$7.4 million has been given back to members over the last 25 years.
- Capital (page 18) – the financial services sector is highly regulated with expectations around equity levels. Ryan reviewed risk weighted assets (RWA), internal capital adequacy assessment process (ICAAP) and leverage ratio. Ryan noted that the Credit Union continues to exceed all regulatory requirements and policy expectations.

MOTION TO ACCEPT REPORTS

3. Motion made by Debbie Dirven, seconded by Ron Buchberger to adopt the reports as presented. Carried.

APPOINTMENT OF AUDITOR

For 2025, the Board of Directors is recommending a change in auditors. The Credit Union has utilized the services of Baker Tilly for many years, being their only credit union client. With our continued growth, it's time to refresh our auditor with one who has expertise within the Saskatchewan credit union system. Proposals were received and reviewed, with the Audit and Risk Committee deciding that Virtus Group fulfilled our requirements.

4. Motion made by Kendra Patzwald, seconded by Elliana Margarit to appoint Virtus Group as the auditors for Churchbridge Credit Union for 2025. Carried.

ELECTION REPORT

Janelle Herechuk presented the Election Report on behalf of the Nomination Committee. The vacancy following the 2024 annual general meeting was addressed, noting the Board of Directors followed the bylaws of the Credit Union and Cal Swanson was voted in at the regular meeting following the 2024 annual general meeting to fill the vacancy for the term. The responsibilities of the Board of Directors were reviewed. This year, there were 2 seats up for election, one in each of the Churchbridge and Langenburg Districts. Nominations were open during the month of March. Congratulations to Brenda Becker, Churchbridge District and Kevin Popp, Langenburg District, who were both re-elected by acclamation. Brenda has been active on the Board of Directors since 2016 and most recently served as President of the Board; Kevin has been active on the Board since 2019.

LONG TERM SERVICE AWARDS PRESENTATION

Board: Kevin Popp – 5 years; presented by Janelle Herechuk

Staff: Connie Olm – 30 years; presented by Ryan Tebbutt
Kayla Marshall – 5 years; presented by Connie Olm
Klarence Lindstrom – 10 years; presented by Brenda Yanke
Lois Laboucane – 15 years; presented by Glenn Colley

QUESTION PERIOD

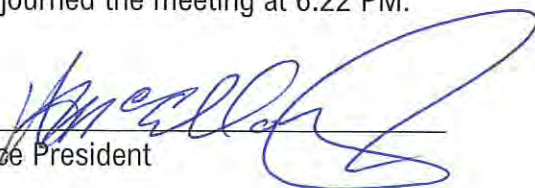
Howard McCullough, Vice President, opened the meeting to a question period. One question was brought forward regarding the cost of the new build in Langenburg, which was addressed by Ryan Tebbutt.

DOOR PRIZES


Door prizes were drawn for and distributed.

ADJOURNMENT

Motion made by Wendy Lutz to adjourn the meeting. Carried. Howard McCullough, Vice President, adjourned the meeting at 6:22 PM.



Vice President



Secretary

PROOF OF NOTICE


CANADA)
)
PROVINCE OF SASKATCHEWAN) I, Ryan Tebbutt,
) of the Town of Langenburg,
) in the Province of Saskatchewan,
) CEO of Churchbridge Credit Union

TO WIT:

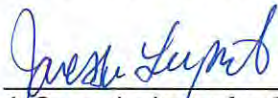
That I have personal knowledge that the notice of this annual meeting was duly prepared and given to its members as required by the Bylaws of the Credit Union and *The Credit Union Act, 1998*.

Notice was posted in our credit union offices, on our website, Facebook and Instagram social media pages on March 4, 2026, and was published in The Four-Town Journal beginning March 5, 2026.

Sworn before me)
at the Town of Churchbridge,)
in the Province of Saskatchewan,)
this 6th day of April, 2026.)



RYAN TEBBUTT



A Commissioner for Oaths in and for
the Province of Saskatchewan.
My commission expires: November 30, 2027

**AFFIDAVIT OF COMPLETION OF REPORTS
FOR THE ANNUAL MEETING OF CHURCHBRIDGE CREDIT UNION
APRIL 20, 2026**

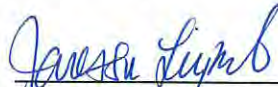
I, Ryan Tebbutt, CEO of Churchbridge Credit Union, make oath and say that:

1. The 2025 financial statements were completed March 31, 2026; and
2. The 2025 financial statements were made available to the membership March 31, 2026, which is at least ten (10) days prior to the annual meeting.

Sworn before me)
at the Town of Churchbridge,)
in the Province of Saskatchewan,)
this 6th day of April, 2026.)



RYAN TEBBUTT



A Commissioner for Oaths in and for
the Province of Saskatchewan.
My commission expires: November 30, 2027

MESSAGE FROM THE PRESIDENT

Welcome to the 80th annual meeting of Churchbridge Credit Union.

Over the last year, we marked our 80th anniversary by involving the people and communities that shaped our organization. Each month, \$800 was awarded to a local group, and we engaged members through monthly trivia contests. We awarded three educational scholarships. \$29,720 was given back through the community investment program. \$5,000 was donated to Airwaves for Health in support of equipment for Yorkton Hospital.

We also sponsored an outdoor movie in Langenburg, hosted an 80's themed supper and dance in Churchbridge and continued the tradition of member appreciation barbecues.

Our directors and management were represented at the inaugural Esterhazy St. Anthony's Hospital Gala in supporting the purchase of a new ECG machine.

After a year of watching with anticipation, we opened the doors on our new branch in Langenburg on October 22nd. We were pleased to welcome a full house to our grand opening on December 3rd for the ribbon cutting, tours and celebration.

Amid these events, we continued to achieve strong financial performance, made possible by the commitment of our members, staff and management.

We welcomed new staff and said farewell to our VP of Deposit Services Austin West. Austin left the department with many new ideas and procedures to work with.

Our staff and management remain the foundation of our success. Their dedication ensures our credit union continues to grow and serve members with excellence, and I extend my sincere appreciation to all of them. I also want to thank my fellow board members for their ongoing education, collaboration and leadership. After five years as board president, which is the maximum allowed under our policy, I look forward to supporting our incoming president.

As we reflect on a year of meaningful progress and celebration, I extend heartfelt thanks to our members for their continued trust. We remain committed to serving with integrity innovation and the values that define Churchbridge Credit Union.



Brenda Becker
President, Board of Directors
Churchbridge Credit Union

MANAGEMENT DISCUSSION AND ANALYSIS

INTRODUCTION

Churchbridge Credit Union is an independent Saskatchewan credit union owned by its members. Under the current credit union legislation, Churchbridge Credit Union can provide financial services to members and non-members. As of December 31, 2025, **Churchbridge Credit Union** had **3,343** members and **389** non-members. Non-members *do not* participate in the democratic processes of the Credit Union nor are they eligible to participate in our Member Profit Sharing patronage program.

Our Credit Union has branches in **Churchbridge** and **Langenburg**. We serve the communities and surrounding areas of Churchbridge, Langenburg, MacNutt, Bredenbury and further. We provide a full range of services including financial, investment, commercial, agricultural and personal loans, and mortgages as well as insurance and wealth management services.

PURPOSE

Invest in you.

VALUE PROPOSITION

Local, relevant, personal experience.

We are differentiated by our knowledge of our communities and our members, and our ability to translate that knowledge into relevant and valued service experiences.



REGULATORY MATTERS

Corporate Structure and Governance

The governance of Churchbridge Credit Union is anchored in the co-operative principle of democratic member control. Overall, our corporate structure is designed to hold accountable in the areas of Member Service Delivery (Cash Services, Investments, Lending and Insurance), Technology, Human Resources, Corporate Finance, Corporate Governance and Legislation Compliance.

BOARD OF DIRECTORS

The co-operative principle of democratic member control anchors the governance of Churchbridge Credit Union. When required, directors are elected by members and hold office for three years.

Serving on the Board of Directors requires a significant commitment, and director recruitment is approached with due diligence. The Credit Union continues to follow its established director succession plan, which requires the Nominating Committee to identify one qualified candidate for each vacancy, without an obligation to seek additional nominees for the purpose of holding an election. Members may self-nominate or nominate other candidates should they wish to initiate an election.

According to our policy, directors may serve up to four consecutive terms, totaling twelve years, after which they must step down from the Board for a minimum of one year. This approach facilitates the inclusion of new members and encourages fresh perspectives. Candidates are required to demonstrate sound financial management, exemplary citizenship and a strong reputation within the community.

Mandate and Responsibilities

The Board of Directors have responsibilities outlined in *The Credit Union Act, 1998*. Credit Union Deposit Guarantee Corporation Guidelines further outline board responsibilities at a high level as:

Approve and oversee:

- Strategy;
- Risk Management;
- Board, Senior Management and Oversight Functions;
- Audit Plans.

These duties are the primary responsibilities of the Board and are the main focus of the Board's attention and activities.

Challenge, advise and guide Senior Management of the institution, as appropriate on:

- Business Performance and Effectiveness of Risk Management.

These duties are the responsibility of Senior Management. To fulfill its responsibility, the Board relies on Senior Management to provide sound advice on the organizational objectives, strategy, structure and policies of the institution.

The Board is expected to be satisfied that the decisions and actions of Senior Management are:

- Consistent with the board-approved business plan, strategy and risk appetite of the Credit Union and the corresponding internal controls are sound.
- Designed to incent behaviours and outcomes that are in the best interest of the Credit Union, its members and stakeholders.

- Aligned with internal constraints, such as financial and operational capability, and external constraints such as competitive and economic conditions.
- In compliance with all applicable regulatory requirements.

These guidelines make it apparent that the Board is not involved in the day-to-day operations of the Credit Union. The Board does not approve loans, nor do they see members' personal information, deposit balances or financial information. The Board is only advised of financial trends and not personal information about any members. These functions are handled by Management and staff.

Board Composition

The Board of Directors is composed of 7 individuals elected by the membership, with 4 board members representing the Churchbridge District and 3 board members representing the Langenburg/MacNutt District. All terms are for three years. Nominations are made by the membership. Voting is by secret ballot, in branch the week prior to our annual general meeting. The election results are announced at the annual general meeting.

Committees

The Board of Directors at Churchbridge Credit Union is entrusted with a comprehensive set of responsibilities, governed by an increasingly robust framework of regulatory oversight. To ensure effective governance, the organization establishes several director-led committees, each dedicated to targeted areas critical for operational excellence. The Board identifies the requisite skills and expertise for each committee, selecting members accordingly. Additionally, it sets forth each committee's terms of reference, guidelines and requirements.

➤ **Executive Committee**

This committee acts in the capacity of, on behalf of the Board of Directors, between regular or special board meetings on all board matters, except those which the Board may not, in compliance with legislative requirements, delegate. The committee consists of the President, Vice President and the next most senior director.

➤ **Audit and Risk Committee**

The purpose of the committee is to ensure an independent review of the Credit Union's operation on areas deemed necessary to maintain the integrity of financial data, adequacy of internal controls and adherence to requirements of *The Credit Union Act, 1998*, *The Credit Union Regulations, 1999*, the Credit Union Insurance Business Regulations and the standards of sound business practice. The committee will also ensure that the Credit Union's enterprise risk management framework is appropriate to optimize liquidity, market, credit, regulatory, operational, location and strategic risk, for the protection and creation of shareholder value. The committee consists of the entire Board.

➤ **Member Relations Committee**

This committee provides liaison between the Credit Union and its members and communities by monitoring needs, recommending services for Board consideration to meet those needs, planning activities that respond to expressed interests and recommending changes or amendment to service policies that may better serve member, customer, community and Credit Union needs. The committee consists of three directors.

➤ **Building and Properties Committee**

On behalf of the Board, the committee works with Management in the development of policies and plans relevant to Credit Union service facilities and Credit Union owned housing facilities. The committee consists of three directors.

➤ **Nominating Committee**

This committee oversees the nomination and election processes for elections of Credit Union directors. The committee consists of the entire Board.

➤ **Conduct Review Committee**

The purpose of the Conduct Review Committee (the “CRC”) is to ensure that all proposed related party transactions are fair to the Credit Union and that the exercise of the best judgement of the Credit Union has not been compromised because of a real or perceived conflict of interest. Related party transactions will be reviewed and monitored by the CRC for compliance with legislation, standards of sound business practice and with Credit Union or committee policies and procedures. Apart from any review by the CRC, credit decisions are to be made by regular credit granting authority, policies and procedures. The committee consists of the entire Board, but only two are required for meetings.

Compensation and Attendance

The Board of Directors annually reviews directors’ compensation and makes recommendations to ensure it remains competitive with other provincial credit unions. Directors are compensated for meetings, mileage and out-of-pocket expenses incurred when on Credit Union business.

The Board holds monthly board meetings and an annual strategic planning session. Additionally, the directors attend, as required, special board meetings, the annual general meeting and committee meetings.

Board and Committee	Budget	Actual
Development (training)	\$ 13,000.00	\$ 1,747.00
Meals	\$ 1,800.00	\$ 451.00
Travel	\$ 2,500.00	\$ 1,000.00
Remuneration	\$ 26,000.00	\$ 16,272.00
Conventions and Seminars	\$ 7,500.00	\$ 0.00

The director’s terms do not follow the calendar year. Attendance is from annual general meeting to annual general meeting. For the 2025/2026 terms, the Board of Directors held eleven regular board meetings. The average attendance at those meetings was 84%. There were two Audit and Risk Committee meetings, two Conduct Review Committee meetings and one Executive Committee meeting. The other committees were not active. Those committee agenda items would have been included in regular board meetings. Those inactive committees will be discussed at the next re-organization meeting following the annual general meeting.

- Brenda Becker – Board Chair; Committees: Executive (chair), Audit and Risk, Conduct Review, Nominating, SaskCentral Representative. Attended 11/11 board meetings.
- Howard McCullough – Board Vice Chair; Committees: Audit and Risk (chair), Conduct Review, Nominating. Attended 11/11 board meetings.
- Kevin Popp – Committees: Audit and Risk, Executive, Conduct Review, Nominating, Member Relations. Attended 7/11 board meetings.
- Cal Swanson – Committees: Audit and Risk, Conduct Review, Nominating, Member Relations. Attended 7/11 board meetings.
- Marilyn Debnam – Committees: Audit and Risk, Conduct Review, Nominating, Property, Harassment and Workplace Violence. Attended 11/11 board meetings.
- Janelle Herechuk – Committees: Audit and Risk, Conduct Review, Nominating, Property. Attended 9/11 board meetings.

- Mike Dirven – Committees: Audit and Risk, Conduct Review, Nominating, Property, Member Relations. Attended 9/11 board meetings.

Director Training

Being a director continues to be an interesting mix of challenges, rewards and education. In the highly regulated and ever-changing financial environment, including all the digital services, it is imperative that directors remain knowledgeable and informed. Regular in-camera meetings are held without Management personnel in attendance to allow for frank discussions. All directors fulfilled their meeting attendance requirements as detailed in the bylaws.

All directors are enrolled in the Credit Union Director Achievement (CUDA) program and registered with the CUSource online program. Some directors are graduates of the program. Also, the directors have a subscription to an online training program with CU Training. All directors are encouraged to attend director training when it is available.

Additionally, the Board conducts a self-assessment every two years. The purpose of the self-assessment is to allow the Board to reflect on its effectiveness and responsibilities. Some of the key points:

- Purpose: It helps the Board evaluate its performance, identify areas for improvement and ensure alignment with the Credit Union's mission and goals.
- Components: The assessment typically includes self-evaluation of the Board's functioning and individual member performance.
- Benefits: It enables the Board and CEO to work more effectively as a governance team, fosters strategic planning and encourages continuous improvement.
- Tools: Credit unions may develop their own assessment tools or modify existing workbooks to suit their specific needs.

EXECUTIVE MANAGEMENT

The Executive Management team consisted of:

- Ryan Tebbutt – Chief Executive Officer – is responsible for the oversight of all areas of the operation. Ryan has over 25 years of credit union experience from various positions held within the system.
- Connie Olm – VP of Corporate Services – is responsible for all non-member facing functions, including Risk and Compliance, Human Resources, Marketing and Technology. She brings over 31 years of credit union experience.
- Glenn Colley – VP of Lending Services – is responsible for all lending and collection activities. Glenn has over 40 years' experience within the credit union system.
- Austin West – VP of Deposit Services – is responsible for all member service and wealth management activities.

The Management team is responsible for the ongoing and detailed operationalization of Board decisions. It is the responsibility of the Management team to provide the Board with sound information on the organizational objectives, strategy, structure and policies of the institution. Management is expected to set out information, options, potential trade-offs and recommendations that enable the Board to focus on key issues and make informed decisions in a timely manner. The managers of each department report to the Chief Executive Officer, who in turn reports to the Board of Directors.

Austin West's last day was December 31, 2025, to pursue semi-retirement. We wish Austin well. His contributions to the Deposit and Wealth department as well as his Executive Management contributions will be missed.

CREDIT UNION MARKET CODE

Churchbridge Credit Union adheres to the Credit Union Market Code. This code was jointly developed by Saskatchewan credit unions, SaskCentral and Credit Union Deposit Guarantee Corporation to ensure the protection of credit union members. A new national code built off the existing code was developed. The code sets forth guidelines for the following areas:

- **Complaint handling** – outlining the process for dealing with all complaints regarding the service, products, fees or charges of Churchbridge Credit Union.
- **Fair sales** – outlining the roles and relationship of staff to all members in accordance with the financial services agreement. The Credit Union provides products and services in a fair, reasonable, objective and reflective manner to members.
- **Financial planning** – outlining the process to advise members of the risks and benefits associated with financial planning services.
- **Privacy** – protecting the interests of those who do business with Churchbridge Credit Union. Privacy is the practice of ensuring all member information is kept confidential and used only for the purpose for which it was gathered. The Credit Union enforces strict compliance with the confidentiality requirements of its standards of professional conduct policy. The Credit Union has an established privacy compliance program based on the 10 principles of the Credit Union Code for the Protection of Personal Information.
- **Professional standards** – preserving a positive image of Churchbridge Credit Union among members and communities by communicating our commitment to serve members with the highest level of professionalism, knowledge and competency and maintaining proper licensing as required.
- **Vulnerable members** – protecting individuals who may be susceptible to having their financial affairs taken advantage of by other persons for various reasons.
- **Disclosure and transparency** – ensuring the Credit Union provides members with relevant and appropriate information including branch information, fees, third party relationships and account options in a timely manner.

Other Guiding Principles:

- **Capital management** to ensure our capital structure aligns with our risk philosophy.
- **Risk management** to ensure all risks are measured and managed in an acceptable fashion.
- **Financial reporting** to adhere to business and industry standards.
- **Governance practices** to adhere to the intent and stipulation of our corporate bylaws, which are approved by the membership of Churchbridge Credit Union.

CO-OPERATIVE PRINCIPLES

As a true co-operative financial institution, Churchbridge Credit Union acts in accordance with internationally recognized principles of co-operation:

Voluntary and Open Membership

Co-operatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

Democratic Member Control

Co-operatives are democratic organizations controlled by their members, who actively participate in setting policies and making decisions. Representatives (directors) are elected among the membership and are accountable to them. Credit union members have equal voting rights (one member, one vote).

Members' Economic Participation

Members contribute equitably to and democratically control the capital of their co-operative. At least part of that capital remains the common property of the co-operative. Members allocate surpluses for any or all the following purposes: developing the co-operative, setting up reserves, benefiting members in proportion to their transactions with the co-operative and supporting other activities approved by the membership.

Autonomy and Independence

Co-operatives are autonomous, self-help organizations controlled by their members. If they negotiate with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control and their unique identity.

Education, Training and Information

Education and training for members, elected representatives, CEOs and employees help them effectively contribute to developing their co-operatives. Communication about the nature and benefits of co-operatives, particularly with the general public and opinion leaders, helps boost co-operative understanding.

Cooperation among Co-operatives

By working together through local, national, regional and international structures, co-operatives improve services, bolster local economies and deal more effectively with social and community needs.

Concern for Community

Co-operatives work for the sustainable development of their communities through policies supported by the membership.

STRATEGIC PLANNING

The vision of Churchbridge Credit Union is to be the leading provider of a full range of financial services in Churchbridge, Langenburg and surrounding areas. To monitor specific objectives throughout the year that support this vision, we have developed a performance management framework that establishes measures and monitors our progress toward achieving our goals.

Our key strategic objectives for 2024 to 2028 focus on the following areas:

Financial

Objective: *Maintain and build our financial strength to support managed growth.*

Members

Objective: *Provide members with experiences sufficiently impactful that they choose us as their primary financial institution and refer us at every opportunity.*

People

Objective: *Equip employees to meet the current future needs of Churchbridge Credit Union members and potential members.*

Operations

Objective: *To enhance the sustainability of our operations by focusing on being both efficient and effective.*

Digital

Objective: *Invest for the future through the adoption of digital solutions for our members and employees.*

Business Plan

Churchbridge Credit Union's Board and Senior Leadership Team set a five-year strategic direction in June 2023, which is reviewed annually to ensure its sustainability. To support this vision, Management developed a Business Plan (2024 – 2026) designed to organize and stage initiatives according to available resources and desired results.

The Business Plan's main goal is to align actions with the Credit Union's strategic direction, prioritizing projects based on impact and resource allocation.

Strategic Direction

Churchbridge Credit Union's strategic direction focuses on investing in members, offering a local, relevant and personal experience, and leveraging deep community knowledge. The Credit Union aims to be inviting, caring, empowering, knowledgeable and accountable, working as a cohesive team. The central goal is to have member assets exceed \$315 million by year-end 2028.

The Senior Leadership Team (SLT) collaborated with the Board of Directors to detail business plans, set priorities, assign accountability, establish timelines and understand project interdependencies.

Priority Setting Process

Projects were evaluated for their impact on members, finances and risk. High-impact projects were prioritized using a color-coded system, and some enabling projects were also advanced. The Management Team reached consensus on which initiatives to implement.

Project Management Accountability

The SLT adopted the RACI methodology (Responsible, Accountable, Consulted, Informed) for project management, ensuring clarity in roles and delegation throughout project stages. Only project leads are listed in the plan, with detailed RACI assignments managed separately.

Business Impact

Business plans are grouped into four categories along with a financial perspective: Members (enhancing member experience and loyalty), People (employee development), Operations (efficiency

and sustainability) and Digital (adopting future-ready digital solutions). Projects often address multiple impact areas.

The SLT prioritized these projects to align with strategic priorities.

Overall Project Framework

The Business Plan includes recommended sequencing for project implementation to maximize impact and resource efficiency.

Key Performance Indicators (KPIs)

Success is measured by achieving assets over \$315 million by 2028, along with metrics for financial sustainability, member engagement, community market share, community investment and staff competency. Operational KPIs focus on profitability, growth, cost control, risk, member growth, staff development, efficiency and digital adoption.

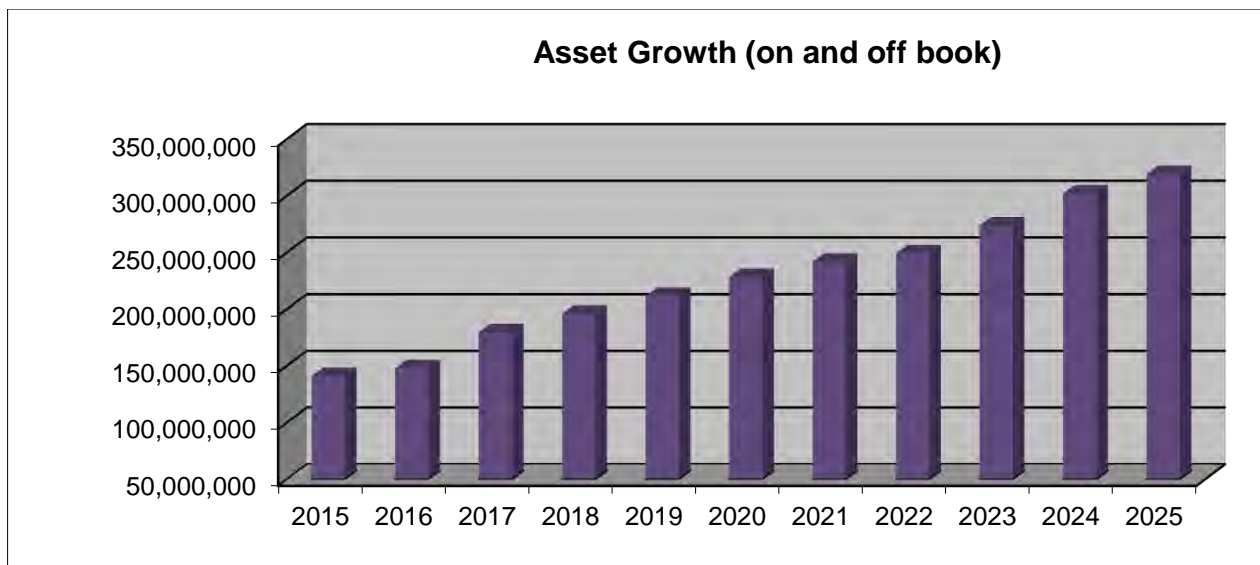
The Business Plan, developed in spring and summer 2023, forms the basis for annual updates and ongoing board reporting. Progress will be tracked against established goals, expected impacts and performance metrics.

FINANCIAL RESULTS

The following report will discuss the different aspects of our year on a financial basis including reports on assets, loans, deposits, profitability, and capital and liquidity management.

Assets

Asset growth does not occur without growth in member deposits. Member deposits provide the Credit Union with funds to lend to members or to invest, thereby increasing our assets. Since we are a rural credit union, having agricultural producers harvest a crop helped them and helped the Credit Union to grow as well. For 2025 we budgeted for modest growth. Our growth target was 5 – 7%. Our assets at year-end were **\$319,158,746**, which includes both our “on book” assets of **\$279,264,476** and “off book” mutual funds amount of **\$39,894,270**. This is an increase of **\$17,183,129** or **5.7%** over 2024.



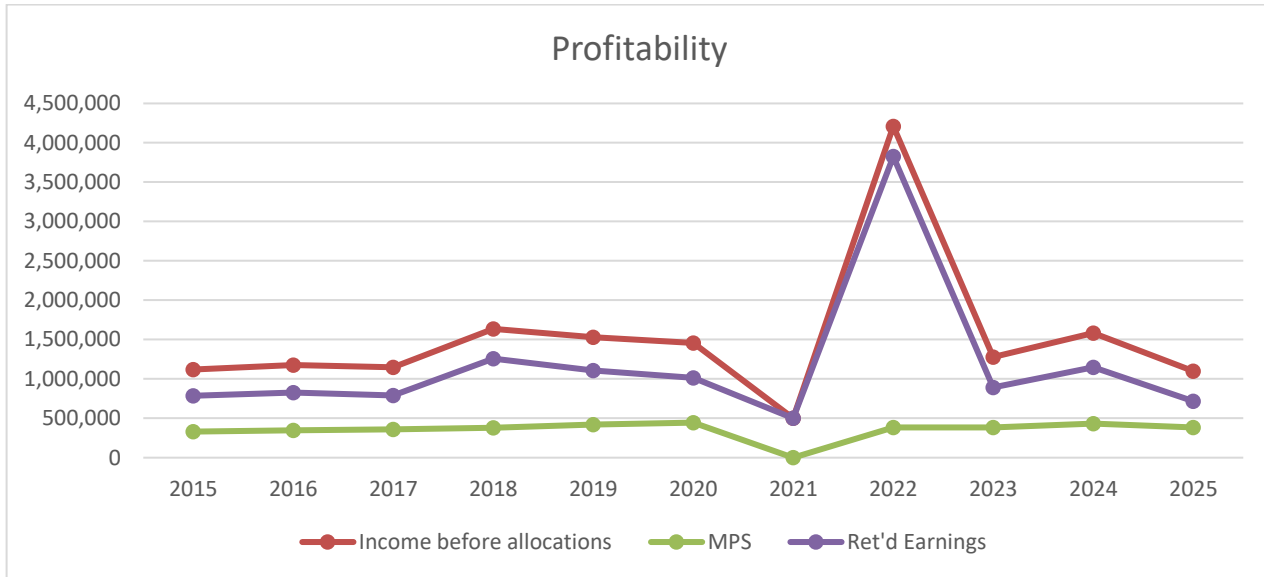
Operating Surplus

As a financial co-operative, the Credit Union considers financial success in two ways. The first way is being able to generate a bottom line. The second is being a strong corporate citizen, contributing to the communities we serve. This dual approach means balancing the generation of an operating surplus with giving back to the community. Giving back to the community does not happen if an operating surplus is not and cannot be generated. Operating surpluses are also the only way we can build capital to ensure stability and be able to provide new services going forward, so it must remain a prime focus. In trying to meet both measures of success we also must remain competitive with other financial institutions on deposit and loan rates. It is a juggling act to attain all these goals. Continued better rates on loans and investments combined with larger portfolios, generated more revenue.

Our income prior to our **Member Profit Sharing Dividend** and **Retained Earnings** allocations was **\$1,099,686** and was distributed as follows:

Member Profit Sharing Dividend	\$ 382,252
Retained Earnings	\$ 717,434

Note: In 2022 our income included sale proceeds of a credit union system owned company which gave a boost to credit unions across Saskatchewan.



The Bank of Canada reduced the overnight rate four times in 2025 which equated to a 1% drop to the prime lending rate. This resulted in reductions in market rates for both loans and deposits.

Interest income and expense declined from 2024, with the margin affected by reduced yield spreads between member loans and Credit Union investments versus deposits and borrowings. The Credit Union holds a rarely used line of credit with SaskCentral that has no material impact.

Interest expense rose sharply due to sustained higher rates on member deposits, further narrowing margins. Operating expenses increased by \$894,021 (2.2% of assets), driven mainly by personnel, compliance, technology, general costs and business anniversary events. Personnel costs remained the largest operating expense, followed by general business expenses.

Members now favour short-term or variable investment products, allowing quick rate adjustments but potentially affecting long-term returns when rates fall. The loan portfolio is balanced across terms, dominated by residential mortgages; most fixed-rate mortgage terms from COVID era have matured, moving to current rates. About 14% of loans are at variable rates, adjusting directly with prime. Loan growth was negative until late 2025, delaying interest revenue.

The 4.5% prime rate increase (2022/2023) enabled rapid deposit repricing, boosting member returns, but delayed loan-side adjustments reduced income as low fixed rates persisted. This rate mismatch and ongoing expense increases lowered overall income compared to previous years.

The Credit Union strives to achieve a reasonable profit. This helps us build a strong capital base, which is essential for the financial health and long-term existence of our Credit Union. Having a satisfactory level of profitability allows us to improve the services we provide to our members, and it also allows us to further allocate **Member Profit Sharing Dividends**.

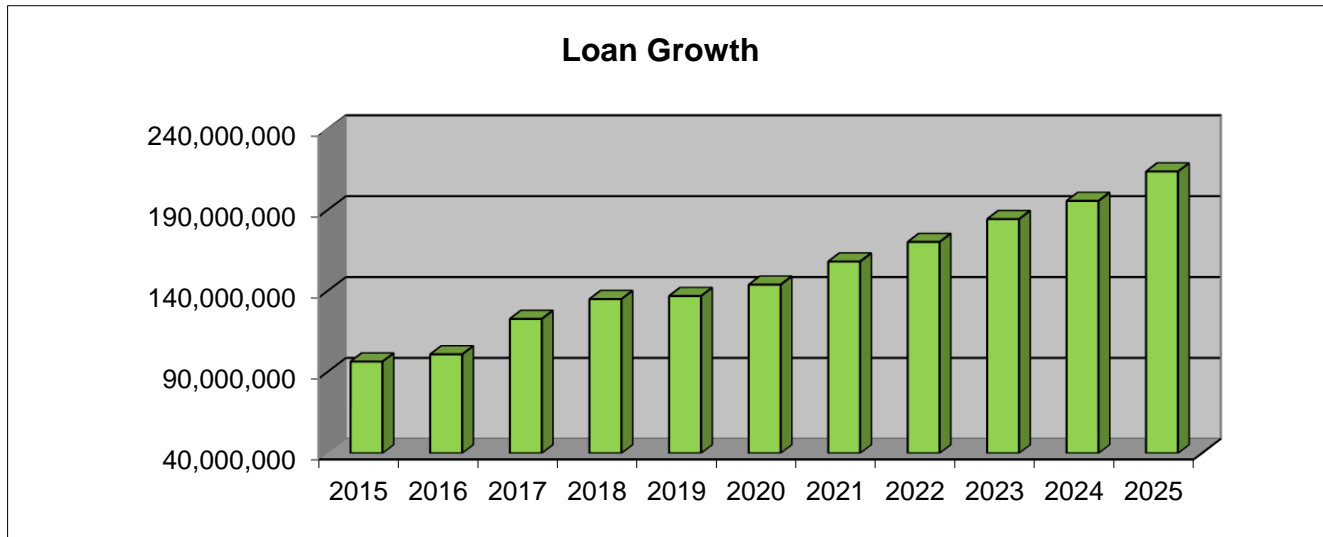
We are proud to say that for 2025, we will be paying out **34.8%** of our year-end profits back to our members in the form of a **Member Profit Sharing Dividend**. This amounts to **\$382,252** in Member Profit Sharing Dividends for 2025, giving us a total of over **\$7.7 million** paid out in the last **26** years. Thanks to you, **“Our Members”**. It is because of your continued outstanding support that we can make this happen. The Board of Directors is committed to returning a portion of the Credit Union’s

profits back to the members who have helped generate these profits by utilizing our products and services.

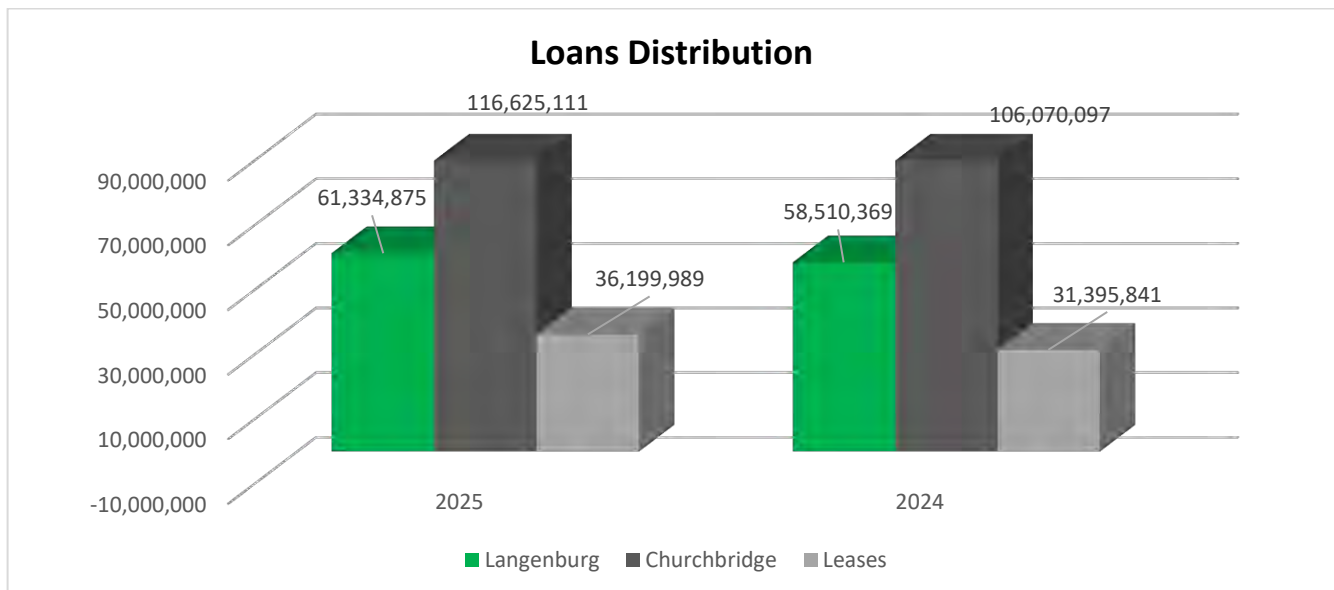
Sharing our profits with our members is what sets us apart from our competitors.

Member Loans

Our member loans, which form most of our assets, at year-end, were at **\$214,159,975**, which is up **9.3%** from 2024. For much of the year our loan growth was slow, so we experienced most of that growth in the last quarter of 2025.



In 2025, we approved **711** in new credit applications totaling **\$72,705,515**. In 2024 we approved 652 loans totaling \$53,738,316. Within the totals approved are member loan requests and we partner with other credit union system partners to buy credit to utilize any excess liquidity. This helps to diversify our loan portfolio and enhance our revenue generating opportunities. From time to time, we also sell loans to partner credit unions. In addition to new credit applications there were also 869 credit reviews and 170 mortgage renewals.



Residential Mortgage Loan Portfolio

In accordance with CUDGC guidelines, Churchbridge Credit Union provides additional disclosures related to its residential mortgage portfolio. These guidelines require stress testing of unlikely but plausible scenarios, with results incorporated into the Credit Union's Internal Capital Adequacy Assessment Process (ICAAP) to ensure appropriate capital is held for higher-risk assets.

Residential mortgages are generally limited to a maximum loan-to-value (LTV) ratio of 80%, with higher LTVs permitted where default insurance is obtained. The Credit Union currently uses Canada Mortgage and Housing Corporation (CMHC) for this coverage.

The Credit Union also offers Home Equity Lines of Credit (HELOCs), which are non-amortizing, revolving credit facilities secured by residential property. The authorized LTV for the non-amortizing HELOC component is limited to 65%, with minimum periodic payments required.

At year-end, our **\$214,159,975** loan portfolio was comprised of **24.6%** of **uninsured** conventional residential mortgages and **12.2%** of **CMHC insured** residential mortgages and **0.1%** in **HELOCs**. In line with the Residential Mortgage Underwriting Guidelines, the Credit Union continues to review its mortgage underwriting practices and documentation to ensure it meets the guidelines standards. The Credit Union does not believe it has undue risk in its uninsured mortgage portfolio or underwriting practices. The current risk-weighted, asset-based concentration provision in the ICAAP sufficiently addresses risk in the residential portfolio.

Delinquency

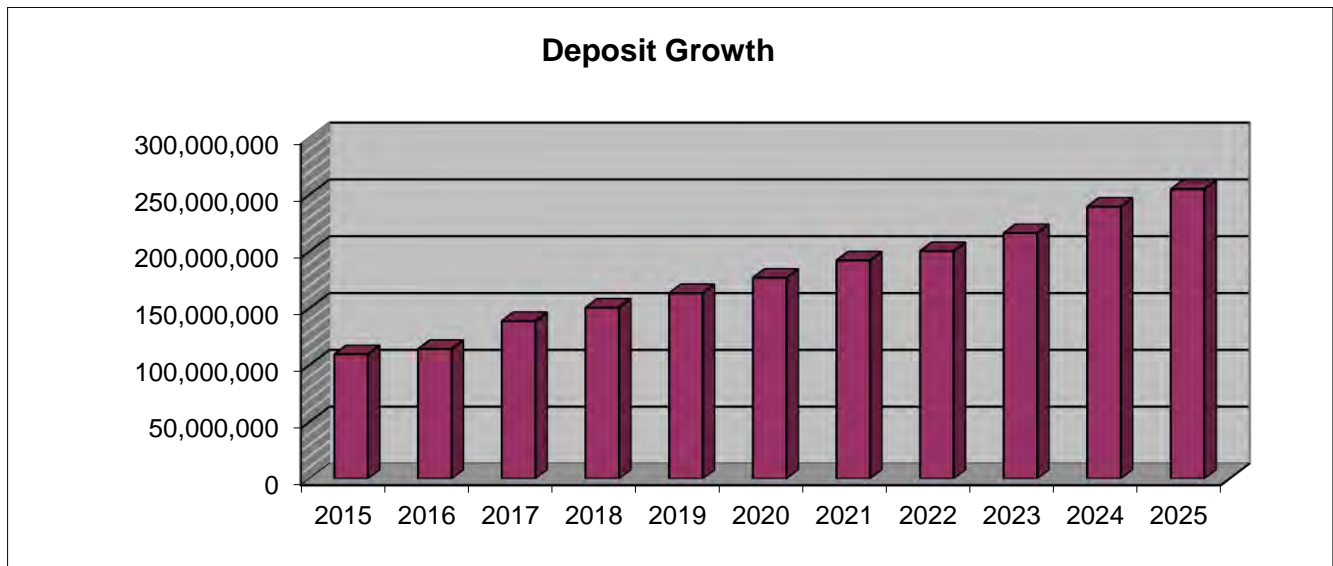
Our overall delinquency at year-end was at 1.42%. Our key measure of delinquency over 90 days. We desire loan growth and portfolio stability, but we also want quality within the loan portfolio. Without quality, the risk associated with lending increases. Risk can lead to losses, which affect our operating surplus and ultimately our ability to build capital. Allowance increases have an immediate impact on operating surplus and capital growth. A sign of portfolio quality is low delinquency. Delinquency **over 90 days** ended the year at **0.25%**, which was a decrease from 0.36% in 2024. While we do our best to work with delinquent members, we thank the majority of members for their continued commitment to making payments or suitable arrangements despite the economic challenges.

We continued to monitor our loan portfolio closely. Part of our risk management processes require us to review our portfolio and evaluate the probability of repayment. This is a process that is followed by most financial institutions. As we enter 2026, due to various economic stresses including borrowing rates, the effect of higher inflation and struggles by some members, it is expected we will be increasing our allowance.

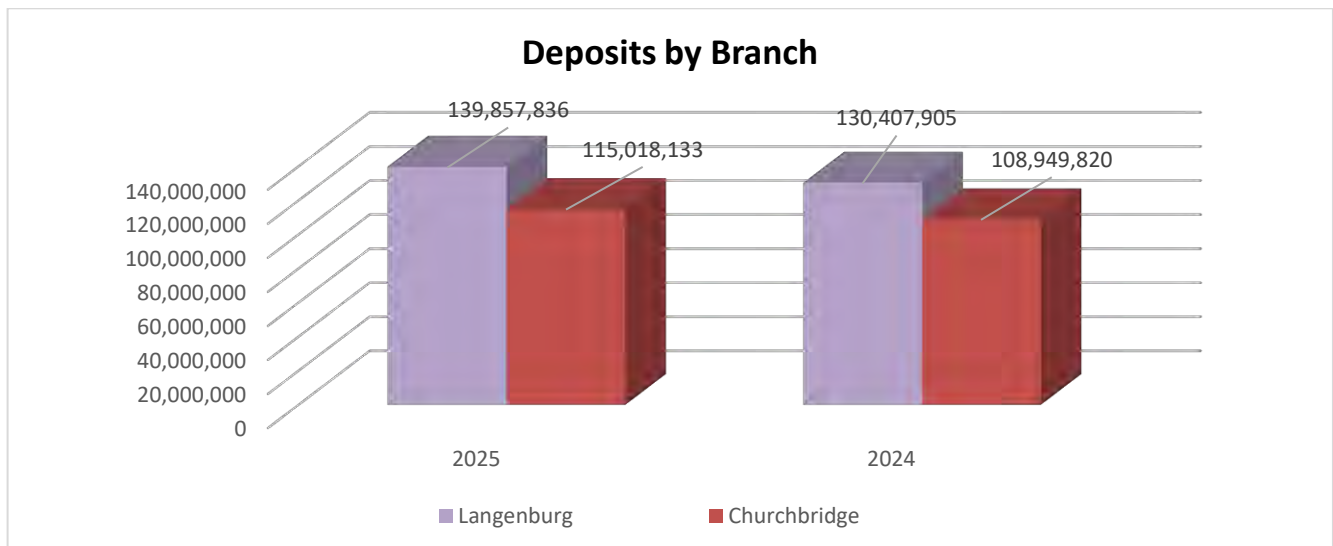
As one could expect, for our industry, there will always be the chance of losses, however we manage those losses based on policy, procedural, industry guidelines and expectations. We hold a specific allowance which is determined by actual impaired loans (over 90-day delinquency) less than the allowance (what is considered likely uncollectible). There is also an IFRS 9 Loan Loss provision, which is sometimes referenced as the general loan allowance. This is an estimate of potential (not actual) losses to the loan portfolio based on many economic indicators, the types of loans and some historical. Overall, in 2025, our expected allowances totaled \$360,729 which is a reduction from 2024 which was \$396,151. As we see the economy and overall cost of living increase, we could expect to see some increases to 2026 expectations. However, the current allowance determinations are a small amount in comparison to the entire loan portfolio.

Deposit Growth

As of year-end, member deposits totaled **\$254,875,969**, which is an increase of **\$15,518,244** or **6.48%** in 2025. Interest-bearing product lines continue to experience the most growth.



Our “off book” Mutual Fund Portfolio increased in 2025. There were new sales as well as market improvements. As in any other year, what is happening in our members’ lives has an impact on this portfolio. Some funds may flow out for personal use; some may flow between on and off book and occasionally we see funds flow to an external advisor. Additionally, we were short of an advisor for part of the year. The portfolio showed an increase of **\$1,608,282** or **4.03%** over 2024, ending the year with a balance of **\$39,894,270**.



CAPITAL MANAGEMENT

Churchbridge Credit Union recognizes a need to build the Credit Union’s capital position to continue to meet regulatory and sound operational requirements. Adequate capital levels will enable the Credit

Union to sustain its liquidity requirements, to safely fund development initiatives and provide leverage to effectively manage performance standards.

The Credit Union has developed a Capital Plan to identify optimal capital ranges for the Credit Union. The measures the Board of Directors and Management will employ to work towards those optimal capital ranges are based on the following statements:

- If we have too little capital, it restricts the Credit Union's ability to grow and generate good returns. It also increases the risk of having insufficient funds to cushion against unexpected losses or liquidity needs.
- If we have too much capital, it could be considered that the Credit Union is not generating sufficient return on its capital.

Churchbridge Credit Union's Capital Plan aligns with its service strategies and moderate risk appetite. The Credit Union focuses on traditional financial services and maintains low-risk loan and investment portfolios. By sustaining reasonable profit margins and controlling deposit and loan growth, it has adapted to economic changes.

Credit unions must comply with regulatory standards set by the Credit Union Deposit Guarantee Corporation (CUDGC), which distinguishes between Tier 1 and Tier 2 capital, with Tier 1 being of highest quality. Each credit union is required to maintain a minimum common equity Tier 1 capital ratio of 8.5% and a total eligible capital ratio of 10.5% of risk-weighted assets. Additionally, a minimum leverage ratio of over 5%, and a guideline of over 7% for total eligible capital relative to total assets, is enforced. These standards assess both the quantity and quality of capital based on each credit union's risk profile.

In 2025, Churchbridge Credit Union's capital grew by **\$717,434** from operations and increased by **\$216,442** from the prior year Board patronage allotment to member equity accounts.

In 2025, Churchbridge Credit Union continues to well exceed the statutory requirements in all three areas. Our **Leverage Ratio** had a reduction from 8.53% to **8.33%**. Our **Tier 1 Capital to Risk Weighted Assets** decreased from 14.53% to **13.23%**. Our **Total Eligible (Tier 1 and Tier 2) Capital to Risk Weighted Assets** decreased from 17.16% to **15.66%**.

Through analysis of our **Internal Capital Adequacy Assessment Process (ICAAP)**, we have calculated our optimal capital target level to be **14.97%**. This process is reviewed quarterly to ensure we understand and strive to remain at or above our optimal capital level. We are committed to remaining above the ICAAP determination to ensure we meet regulatory expectations, handle unanticipated losses, or capital expenditures which allow us to continue to remain competitive by offering products and services most of our members need or want.

The various line items within our balance sheet are assigned distinct risk weightings. Assets such as cash, investments, loans – differentiated by type (for example, personal, agricultural or commercial) – fixed assets, accounts receivable, approved but undisbursed loans, and several other categories each carry unique risk profiles that can affect our capital ratios over time. Retained earnings also play a critical role in these measurements and are directly linked to the organization's profitability. As is typical, revenue generated from loan growth does not immediately impact profitability, a dynamic similarly observed with deposit growth. Disproportionate expansion of either loans or deposits can restrict or enhance income potential; in essence, profitability tends to lag growth. Unchecked or unmanaged growth may adversely affect both capital and liquidity metrics. Therefore, it is crucial to manage the

balance sheet with prudence. The organization should prioritize balanced growth, and Management bears responsibility for achieving this objective in the most effective manner possible.

We build our Tier 1 capital through profitability, which contributes to total retained earnings and our Tier 2 capital is a result of allocations to member equity accounts, which has been an integral part of our long-term capital growth strategy. Managed growth of the member equity accounts is an important part of our overall capital plan.

Capital is a very limited resource. The ability to raise capital is restricted to profits from operations, which is either kept in retained earnings or shared with members through patronage payments to our members equity accounts. Our policy is to allocate our earnings in the following order:

- Build our capital until capital standards are met.
- Ensure that we build an additional capital base up and above standards to support future growth, development and to provide financial soundness.
- Patronage allocations or dividends (Member Profit Sharing Program).

Churchbridge Credit Union's strategy is to continue to maintain or grow our capital levels which meet the year over year needs. We plan to manage our growth and our profitability and ensure we can manage the ever-changing requirements in the banking world.

Churchbridge Credit Union manages capital in accordance with its capital management plan and Board approved capital policies. The Capital Plan is developed in accordance with the regulatory capital framework provided by CUDGC and is regularly reviewed and approved by the Board of Directors.

LIQUIDITY MANAGEMENT

One of Churchbridge Credit Union's primary objectives is to prudently manage liquidity to ensure the Credit Union can generate or obtain sufficient cash or cash equivalents in a timely manner and at a reasonable price to meet commitments as they come due, even under stressed conditions.

The Credit Union maintains a liquidity plan in support of its liquidity policy and CUDGC regulatory guidance. The liquidity plan undergoes regular reviews and is approved by the Board of Directors. As per the plan, the Credit Union maintains a stock of high-quality assets while regularly measuring and monitoring its available liquidity and performs stress tests to identify sources of liquidity strain. To complement its' management of the liquidity process, the Credit Union also maintains an external borrowing facility with SaskCentral. This helps manage clearing, settlement and unforeseen funding requirements. On December 31, 2025, the credit facility was not in use.

The Credit Union's liquidity is measured by an operating liquidity ratio, which considers projected cash inflows as a percentage of projected cash outflows. As of December 31, 2025, the ratio was **123.58%**. The Credit Union's target range is 50% to 200% for this measure.

Credit unions in Saskatchewan also hold statutory liquidity deposits with SaskCentral. The amount of this deposit was 8.65% of member deposits and is adjusted quarterly.

CUDGC issued **Liquidity Standards** which came into effect on January 1, 2017. The standards provide a framework, which allows the Corporation to assess whether we maintain adequate and appropriate liquidity levels. A key component of the Liquidity Standards is the introduction of the **Liquidity Coverage Ratio (LCR)**. The objective of the LCR is to ensure that we have an adequate stock of unencumbered high quality liquid assets (HQLA) that:

- Consist of cash or assets that can be converted to cash at little or no loss of value;

- Meet its liquidity needs for a 30-calendar day liquidity stress scenario, by which time it is assumed corrective actions have been taken by the Credit Union and/or the CUDGC.

The Credit Union completed an assessment of the LCR on December 31, 2025. Our ratio was **633.31%**. This ratio continues to exceed the CUDGC regulatory minimum standard of **100%**. This ratio also exceeds the Credit Union’s expectation to remain greater than 150%.

Another liquidity calculation we monitor is our **Loans to Assets (LTA)** ratio. This ratio calculates the percentage of loans to total assets. As of December 31, 2025, our performing loans were **76.33%** of assets, which is within our optimal range of **75% to 80%**. The higher you are lent out, normally equals stronger profitability. This is due to loans generating a much stronger return than the returns on investments. Although we must be conscious of the impact a higher lent out ratio will have on our day-to-day liquidity requirements and capital ratios. Within any loan portfolio there is also the potential for losses.

If our **LTA** ratio were to encroach upon the **80%** mark, we would implement mitigation strategies as documented in our liquidity plan to reduce the ratio to an acceptable level.

KEY PERFORMANCE INDICATORS

To monitor our success in accomplishing our goals and objectives we set expectations at the beginning of each year. In 2025 we established the following key financial performance indicators:

Result Areas	Target/Goal	Actual
Deposit Growth	5 – 7%	6.62%
Loan Growth (excluded LOCs)	5 – 7%	10.12%
Loan Delinquency (>90 days)	0.5 – 1.5%	0.25%
Total Eligible Capital/Risk Weighted Assets	0.5 – 1.5% above ICAAP	0.69% above ICAAP
Profit (prior to taxes and patronage)	0.57 – 0.62%	0.42%
Efficiency Ratio	77 – 72%	85%
Non-Interest Expenses	2.2 – 2.1%	2.23%
Non-Interest Revenue	0.44 – 0.49%	0.41%

Targets are set in conjunction with expectations from budget, prime movement and overall feel of the economy. 2025 was a good year in growth and capital measures, however the income and expense side of the business fell short of expectations. The reasoning for this is noted above in the Profitability section.

CORPORATE AND SOCIAL RESPONSIBILITY

Churchbridge Credit Union places a high awareness of our social responsibility and the well-being of our communities. We believe that we have the ability and the responsibility to step forward to support the social, cultural and economic enrichment of our communities. We continue to support events in our communities through scholarships, cash donations, donation of items and the donation of staff time.

Each year we allocate **2.5%** of our pre-tax profits into our “**Community Investment Program**”; with **1.5%** distributed annually to local non-profit organizations and the remaining **1%** set aside to help fund larger projects such as schools, health care, daycares, recreational projects, etc. Based on our 2025

profitability, we have set aside **\$36,000** for this program. Since the inception of the **Community Investment Program** in 2010, we have donated **\$499,935** towards worthwhile causes within the communities we serve.

Additionally, in 2025 our staff provided **981** volunteer hours within the communities we serve.

RISK MANAGEMENT

Risk is the probability of an outcome having a negative effect on people, systems or assets. Business risk is anything that threatens a company's ability to achieve its financial goals. In this way, risk represents an exposure to a setback as well as a lost opportunity for growth or success. As a financial institution, Churchbridge Credit Union must manage the risks it faces to achieve its business objectives. In doing so, it must balance risk with the potential reward, striving for the optimum return for its effort. In dealing with any forms of risk, we have four options available:

- Risk avoidance;
- Risk acceptance;
- Risk transfer;
- Risk mitigation.

Through our risk management process, we:

- Identify risks to which the Credit Union is exposed.
- Measure our exposure to the identified risks.
- Ensure that an effective risk monitoring program is in place.
- Monitor risk exposures on an ongoing basis.
- Control and mitigate our risk exposures.
- Report to the Board of Directors and Senior Management on our risk exposures.

We do this through our risk management regime, which consists of the following:

- Enterprise Risk Management (ERM) – risks are identified, tracked and monitored.
- Risk Assessment/Appetite Statement – identifies the amount and type of risk the Credit Union is willing to accept in pursuit of its business objectives.
- Internal Capital Adequacy Assessment Process (ICAAP) – determines the Credit Union's ability to absorb financial and economic stress given current risk profile and risk appetite.
- Capital Plan – identifies the sources of capital and the means to build capital.
- Liquidity Plan – establishes the Credit Union's ability to fund its business activities and identifies the sources of liquidity in the event of liquidity stress or crisis.
- Strategic/Business Plan – sets the strategic direction and related operational plans.
- Budget – projects the effect of any steps taken through the capital and liquidity plans.

Capital, earnings and liquidity function as crucial buffers for credit unions, mitigating risks associated with economic fluctuations and absorbing potential losses. When evaluating risk and determining an appropriate risk appetite, it is essential to assess the impact of strategic decisions on earnings, capital and liquidity. According to the financial metrics that gauge our institution's strength, our Credit Union maintains a moderate level of capital and, as such, adopts a balanced approach to overall risk-taking. Our primary goal is to preserve and enhance capital position while sustaining market share and expanding member relationships by offering competitive products and acting as trusted advisors. Establishing a shared understanding of acceptable and unacceptable risk parameters – agreed upon by both Management and the Board of Directors – provides clear guidance for effective risk management. The Board's role is oversight, which means the Board:

- Provides oversight to ensure that the risk appetite remains reflective of member values.

- Remains proactive in monitoring the risk management process to ensure Management is working within its stated risk appetite.
- Considers the change in risk appetite over time and maintains consistency in communicating their view of Churchbridge Credit Union's risk appetite.

Churchbridge Credit Union takes risks in line with its cooperative principles, values and strategic objectives, following its code of conduct. All risk decisions align with the organization's risk appetite and purpose. As a risk-aware organization, it accepts uncertain outcomes to achieve its goals and commits to actively identifying, measuring, monitoring and managing risks. The risk management process is part of corporate planning, new member solutions, business risk management and changes to the business model. The organization proactively tracks trends and events that may affect current or future risks and opportunities.

Our risk management framework manages risks in the following categories:

Strategic Risk

Strategic risk is the risk that adverse decisions, ineffective or inappropriate business plans or failure to respond to changes in the competitive environment, customer preferences, product obsolescence or resource allocation will impact on our ability to meet our objectives. This risk is a function of the compatibility of an organization's strategic goals, the business strategies developed to achieve these goals, the resources deployed against these goals and the quality of implementation.

We desire to develop business strategies to achieve success in a competitive environment, providing products and services to our members. We further desire to create and implement a formal strategic plan to guide our strategic goals.

Churchbridge Credit Union has formal planning processes that result in a strategic business plan focused on strategic objectives as outlined herein. The Credit Union took time to review the strategic plan in 2023, to set the direction for the next three to five years.

The Credit Union uses a comprehensive reporting process to monitor performance relative to plans and provides regular updates to the Board. The ERM process further identifies emerging risks and formulates plans as risks are identified. Directors attend training as well as system meetings and conferences to hear other perspectives and learn from other credit unions. Ideas generated through these means are brought forward for consideration and implementation.

The advances in technology are not slowing down, the cost is ever increasing and technology is changing the ways of doing business. The provision of services, rapid changes driven by technology and changes in the financial industry as well as changes within the system will continue to elevate this risk and it is of constant concern. This risk is considered moderate.

Market Risk

Market risk is the exposure to potential loss from changes in market prices or rates. Losses can occur when values of assets and liabilities or revenues are adversely affected by changes in market conditions, such as interest rate or foreign exchange movement.

We will accept minor levels of market risk which are caused by movements in interest rates, fair values and foreign exchange movements. The Credit Union's objective is to earn an acceptable net return on investment portfolios, without taking unreasonable risk, while also meeting member owner needs.

Fair value risk is tied to the value of investments other than Guaranteed Investment Certificates (GICs). These other types of investments are dependent on net asset values and are subject to change on a regular basis. Accounting for these changes in valuations through the income statement provides risk to the overall financial results of the Credit Union.

Market risk arises from changes in interest rates and the timing differences that exist between the re-pricing of loans, investments and deposits that affect the Credit Union's net interest income. Exposure to this risk directly impacts the Credit Union's income from its loan and deposit portfolios. The Credit Union's exposure to changes in interest rates is monitored through the Static Gap process. The Credit Union does not make a habit of buying and selling investments for speculation. Generally, investments are purchased and held to maturity.

Foreign exchange risk occurs when members exchange Canadian funds for another currency, which are predominantly US dollars. This risk is offset by the Credit Union maintaining a US Dollar Account with SaskCentral. When members exchange currency, we complete a similar transaction to offset any risk exposure. Foreign exchange risk is monitored at least quarterly and adjustments to the account at SaskCentral are made as required. Our US Dollar accounts are stable. International wires are probably the largest contributor to our foreign exchange risk, but we continue to monitor our processes to reduce our risk as we are able. Prime rate changes can impact our financial margin. The rate environment continues to be very competitive. With the uncertainty of what rates may do in the foreseeable future, market risk continued to be moderate. Continuous monitoring is required.

Liquidity Risk

Liquidity is required to meet the day-to-day cash needs and loan demands of our members. Liquidity risk is the risk that the Credit Union cannot meet members' demands for loans, demands for cash or fund its' obligations as they come due. The Credit Union's liquidity risk management strategies seek to ensure the Credit Union has access to enough readily available funds to cover its financial obligations as they come due while not impacting the financial results of the Credit Union.

Requirements for liquidity risk management are defined by policies and regulatory standards and limits. The standards focus on the liquidity coverage ratio and the quality of liquid assets. Quality is determined by how quickly investments can be liquidated and how market value fluctuations will affect the value of investments. We now control our liquidity coverage ratio by the investment choices we make. Throughout 2025, we exceeded the liquidity coverage requirements. Our excess presented opportunities to invest funds to improve our yield and contribute more to overall revenue. The current funding and liquidity management framework includes the following processes and controls:

- Development and regular review of the approved liquidity plan.
- Monitoring large pending loan requests.
- Monitoring of requests for large withdrawal of funds.
- Monitoring actual inflows and outflows of funds on a daily, weekly, monthly and annual basis. Management determines the investment of excess funds to best meet proposed needs and requirements.
- Establishment of borrowing facilities with SaskCentral.
- Within our liquidity plan there are three liquidity stress test scenarios which identify the Credit Union's ability to meet a substantial withdrawal of funds over various timeframes.
- Reviewing and reporting the Credit Union's liquidity position to the Audit and Risk Committee and then to the Board of Directors.

In 2025, members continued to show their trust in the Credit Union and invested funds which is appreciated. Despite a steady loan demand, our liquidity position remained strong, which in turn left our liquidity risk at a moderate level.

Legal and Regulatory Risk

Legal and regulatory risk is the risk arising from potential violation of, or nonconformance with laws, rules, regulations, prescribed practices or ethical standards.

We desire to be compliant with the many regulatory and legal requirements that apply to the various activities which our organization participates in. We desire to conduct business ethically with honesty, integrity and in compliance with regulatory and legal requirements. We will not take risks that would negatively impact any insurance coverages, our relationship with CUDGC or regulatory government bodies.

Specific risks that have been identified include knowingly not reporting suspicious transactions or any other required money laundering or terrorist financing transactions. Other risks include breaches of privacy and tax-related activities.

Policies, procedures and controls are implemented to maintain Churchbridge Credit Union's compliance with relevant regulations. The Risk and Compliance team manages processes related to specific legislation and provides quarterly reports to the Audit and Risk Committee, which subsequently informs the Board. Internal Audit continues to be outsourced, while external auditors, including CUDGC and FINTRAC, regularly review our processes and controls to verify ongoing compliance. Given the extensive regulatory requirements and the consequences of non-compliance – as demonstrated by industry fines from 2023 to the present – legal and regulatory risk remains at a low level.

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or external events. Exposures to this risk arise from increasing efficiency ratios, shrinking margins, increased costs for staff, deficiencies in internal controls, technology failures, human error, employee integrity, fraud or natural disasters.

A security incident, or security event, is any digital or physical breach that threatens the confidentiality, integrity or availability of an organization's information systems or sensitive data. Security incidents can range from intentional cyberattacks by hackers or unauthorized users, to unintentional violations of security policy by legitimate authorized users. This could lead to reputational risk to the Credit Union. The Credit Union is also prone to similar events happening to members' systems, which could lead to losses to the member and ultimately to the Credit Union.

We desire to always comply with the Churchbridge Credit Union's Code of Conduct.

We desire an environment where decisions are made based on well-rounded knowledge and experience of Management and Board. Decisions are made in the best interest of the Credit Union with an intent to protect its financial results but with a readiness to handle unforeseen circumstances or occurrences.

The environment the Credit Union operates in is always being reviewed and considered.

Regarding cyber events, we strive to be as prepared as possible for any technology cyber incident, breach or failure. Since these events are often beyond the capacity of Churchbridge Credit Union we will co-operate with third party support providers, insurance companies, legal counsel and CUDGC to address situations if they arise.

Operational risk is managed using policies and procedures, controls and monitoring. Control and monitoring involve segregation of duties, employee training, performance management and structured internal and external audit functions. Other mitigating factors include reviewing ways to increase revenues and decrease expenses, monitoring human resource changes and practices in the marketplace, a comprehensive business continuity plan, appropriate insurance coverage and secure technology solutions. Our banking platform is maintained offsite and includes a very complex back up and disaster recovery process, but even this is not fool proof. Our banking services provided were also our network manager. In the past couple years, our network manager moved to another reputable firm to separate our banking system from a shared network.

The risks of fraud, especially external fraud through compromises, breaches and scams continue to increase as does the dollar amount, so the overall operational risk is currently set at modest.

Credit Risk

Credit risk is the risk of financial loss arising from the failure of a borrower or counterparty to honour its financial or contractual obligations to the Credit Union. Credit risk primarily arises from member loans receivable. In addition to lending to its members, Churchbridge Credit Union assumes risks related to loans purchased from other credit unions and affiliates, leases financed through leasing corporations and Equitable Bank and to a lesser extent, by holdings within its investment portfolio. Some key individual credit risks are default risk, portfolio concentration, assets pledged as security, fluctuations in security value, inadequate allowance, the economic environment and policy exceptions.

We desire a moderate level of credit risk resulting from a well-diversified portfolio of loans priced to acknowledge the risk as defined by both Board and operating policies.

The Board of Directors establishes policies that direct lending practices. Management develops procedures to implement these policies effectively. Credit is granted in accordance with established policies, procedures, and relevant legislation, including comprehensive credit analysis, structured pricing, security evaluations, terms and documentation. Loan pricing frameworks support lenders in making informed decisions and ensure risks are balanced by appropriate rates. Industry and loan size concentration limits are set to align with our risk tolerance. The use of a risk rating system enables precise analysis and detailed reporting of the lending portfolio, providing deeper insights into member profiles. Ongoing training for loan personnel further reduces credit risk. Additionally, impaired (and potential impaired) loan assessments employ a proactive and forward-looking methodology, resulting in dynamic allowances based on portfolio composition while enhancing the Credit Union's overall risk management strategy.

The Credit Union's credit portfolio and lending practices undergo regular and ongoing independent assessment through external audit, internal audit and regulatory reviews. Reports are provided by Management to the Board of Directors and CUDGC. Our overall portfolio is diverse with 42.1% in consumer loans, 39.4% in agriculture loans, and 18.5% as commercial loans.

With the political and economic uncertainty, global struggles, tariffs and growing conditions for agricultural producers, the credit risk is moderate to moderately high. So many conditions that affect lending are beyond the Credit Union and member control.

OUR FUTURE

In recent years, ongoing change has characterized the outlook for credit unions. The increasing reliance on technology among members and organizations is a significant driver of these developments and

challenges. Adapting to technological advancements requires substantial human and financial resources to implement new systems, support staff and members and maximize the effectiveness of products and services. Recruitment and retention of qualified personnel, particularly for specialized roles, remains a considerable challenge. The credit union sector in Canada continues to evolve, with emerging participants influencing operations – especially for smaller institutions. Staff must proactively prepare to meet member needs in innovative ways that differ from traditional approaches long used by rural credit unions. Additionally, the rise of fraud, scams and security breaches presents risks that were previously unanticipated.

Remaining an independent and autonomous credit union is increasingly challenging due to various external forces. As an organization, we recognize that building strong relationships is essential to becoming trusted advisors for our members; however, this also requires your ongoing support. The competitive landscape offers numerous attractive alternatives, but we believe that our local presence, community involvement and knowledge of our members distinguish us from other financial institutions.

We are deeply rooted in the communities we serve, and all decisions are made with those community's interests in mind. If you are currently a member, we appreciate your patronage. If you have had a positive experience, we invite you to share it with others. Should you be dissatisfied with our service, please let us know so we can address your concerns. For those who are not yet members, we encourage you to consider our institution; we welcome the opportunity to serve you.

This report concludes our summary of activities for the year ended December 31, 2025. In recent years, we have navigated significant system changes and addressed unique challenges as a smaller, rural credit union. We extend our gratitude to our members for their ongoing trust and support. Our appreciation also goes to our dedicated staff for their commitment to exemplary member service and to Management for providing steady leadership during times of change. Our objective remains to adapt and grow in response to an evolving environment. We look forward to continuing to serve you as Churchbridge Credit Union.

Respectfully,

Board of Directors and Management, Churchbridge Credit Union

THE BEST OF '25

\$29,720

INVESTED
INTO LOCAL
NON-PROFIT
ORGANIZATIONS

1,120

GOURMET HOT DOGS
SERVED UP AT
COMMUNITY
APPRECIATION DAYS

\$9,600

GIVEN TO
STAFF-NOMINATED
COMMUNITY GROUPS
FOR OUR 80TH

\$1,102

RAISED FOR
LANGENBURG
DAYCARE
COOPERATIVE

981

VOLUNTEER HOURS
WELL SPENT BY
OUR STAFF

\$1,036

RAISED FOR THE
CHURCHBRIDGE
BARK PARK

\$3,000

IN SCHOLARSHIPS
AWARDED TO
THREE STUDENTS

80

YEARS LATER,
COMMUNITY STILL
COMES FIRST.

\$5,000

DONATED TO THE
AIRWAVES FOR
HEALTH TELETHON

SCHOLARSHIP RECIPIENTS



CLOEE BECKER
Churchbridge Public School



BLAKELY HILDEBRANDT
Langenburg Central School



JAYDEN RONN
Saskatchewan Polytechnic

Class of

2025





MEMBER APPRECIATION BBQS & MEMBER PROFIT SHARING







TOTALLY 80S

SUPPER
& Dance

FRIDAY, JUNE 20TH
AT THE CHURCHBRIDGE CURLING RINK



We had the time of our lives & so did our members. We served over 200 people for supper and we danced the night away!





**ALWAYS
GIVING BACK
TO OUR
COMMUNITIES
& MEMBERS!**





LANGENBURG BRANCH FIRST DAY OF BUSINESS & GRAND OPENING



COMMUNITY INVESTMENT PROGRAM

2025 RECIPIENTS

LANGENBURG

Langenburg Community Development Committee – \$4,500
Langenburg New Horizons Centre – \$2,500
Langenburg Sportsgrounds – \$2,250
Langenburg Remax Arena – \$1,500

MACNUTT

MacNutt Community Center – \$4,000
MacNutt's Park Committee – \$700

CHURCHBRIDGE

Churchbridge Imperials – \$4,000
Churchbridge Arena Board – \$2,500
Churchbridge Evergreen Club – \$2,500
Churchbridge Community Hall – \$1,750
Churchbridge Summer Dayz – \$1,500
Churchbridge & District Fitness Centre Inc. – \$500

BREDENBURY

Town of Bredenbury Cemetery – \$1,000
Bredenbury Community Daycare – \$520

WE'VE PAID OUT
AN INCREDIBLE

\$7.7 MILLION

OVER THE PAST 26 YEARS THROUGH OUR
MEMBER PROFIT SHARING PROGRAM!

PICK UP YOUR CHEQUE AT

COMMUNITY APPRECIATION DAYS

MAY 27 CHURCHBRIDGE

MAY 28 LANGENBURG

CHURCHBRIDGE CREDIT UNION
CHURCHBRIDGE, SASKATCHEWAN
INDEPENDENT AUDITORS' REPORT AND
SUMMARY FINANCIAL STATEMENTS
DECEMBER 31, 2025

MANAGEMENT'S RESPONSIBILITY COMMUNICATION

**To the Members,
Churchbridge Credit Union**

Management is responsible for preparing the accompanying summary financial statements and is responsible for their integrity and objectivity. The basis of presentation adopted is not in conformity with International Financial Reporting Standards in that the financial statements do not contain all the required disclosures. The basis of presentation is considered by management to be most appropriate for the broad communication of financial information to members, however, readers are cautioned that these statements may not be appropriate for their specific purposes.

Complete financial statements are available upon request.

Ryan Tebbutt
Chief Executive Officer

Brenda Becker
Board President

INDEPENDENT AUDITORS' REPORT ON THE SUMMARY FINANCIAL STATEMENTS

To the Members, Churchbridge Credit Union

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2025, the summary statements of changes in member's equity, comprehensive income and cash flows for the year then ended, and related notes, are derived from the audited financial statements of **Churchbridge Credit Union** for the year ended December 31, 2025.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, which were prepared in accordance with International Financial Reporting Standards.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated March 26, 2026.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements based on the audited financial statements prepared in accordance with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

March 26, 2026
Regina, Saskatchewan

VIRTUS GROUP LLP
Chartered Professional Accountants

CHURCHBRIDGE CREDIT UNION
SUMMARY STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025
(with comparative figures for 2024)

ASSETS		
	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 19,373,800	\$ 34,680,360
Investments	37,128,446	28,454,782
Loans receivable	214,159,975	195,976,307
Other assets	172,832	187,872
Property and equipment	8,429,423	4,390,309
	<u>\$ 279,264,476</u>	<u>\$ 263,689,630</u>
LIABILITIES		
Deposits	\$ 254,875,969	\$ 239,357,725
Other liabilities	636,535	1,514,010
Shares	31,180	30,980
	<u>255,543,684</u>	<u>240,902,715</u>
MEMBERS' EQUITY		
Equity accounts	3,375,022	3,158,580
Retained earnings	20,345,770	19,628,335
Accumulated other comprehensive income	-	-
	<u>23,720,792</u>	<u>22,786,915</u>
	<u>\$ 279,264,476</u>	<u>\$ 263,689,630</u>

A full set of the audited financial statements is available from the Credit Union.

APPROVED BY THE BOARD:

_____ Director

_____ Director

CHURCHBRIDGE CREDIT UNION
SUMMARY STATEMENT OF CHANGES IN MEMBERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025
(with comparative figures for the year ended December 31, 2024)

	<u>2025</u>	<u>2024</u>
EQUITY ACCOUNTS		
Equity accounts - beginning of year	\$ 3,158,580	\$ 2,985,023
Increase in member equity accounts	<u>216,442</u>	<u>173,557</u>
Equity accounts - end of year	<u>\$ 3,375,022</u>	<u>\$ 3,158,580</u>
RETAINED EARNINGS		
Retained earnings - beginning of year	\$ 19,628,335	\$ 18,479,065
Comprehensive income	<u>717,435</u>	<u>1,149,270</u>
Retained earnings - end of year	<u>\$ 20,345,770</u>	<u>\$ 19,628,335</u>
ACCUMULATED OTHER COMPREHENSIVE INCOME		
Accumulated other comprehensive income - beginning of year	\$ -	\$ -
Other comprehensive income	<u>-</u>	<u>-</u>
Accumulated other comprehensive income - end of year	<u>\$ -</u>	<u>\$ -</u>
TOTAL EQUITY	<u><u>\$ 23,720,792</u></u>	<u><u>\$ 22,786,915</u></u>

A full set of the audited financial statements is available from the Credit Union.

CHURCHBRIDGE CREDIT UNION
SUMMARY STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025
(with comparative figures for the year ended December 31, 2024)

	<u>2025</u>	<u>2024</u>
Interest revenue		
Loan	\$ 10,274,927	\$ 10,425,098
Investment	2,300,079	2,390,657
	12,575,006	12,815,755
Interest expense		
Member deposits	6,804,672	7,129,381
	5,770,334	5,686,374
Net interest	5,770,334	5,686,374
Provision for credit losses (recoveries)	(28,727)	56,155
	5,799,061	5,630,219
Net interest after provision for credit losses (recoveries)	5,799,061	5,630,219
Other income	1,178,812	1,088,956
Operating expenses		
General business	1,778,036	1,555,346
Occupancy	278,152	230,377
Organizational	111,228	117,068
Personnel	3,748,953	3,144,638
Security	241,746	194,801
	6,158,115	5,242,230
Income before income taxes	819,758	1,476,945
Income taxes		
Current	40,523	330,375
Deferred (recovery)	61,800	(2,700)
	102,323	327,675
Net income before other comprehensive income	717,435	1,149,270
Other comprehensive income (loss)	-	-
Comprehensive income	\$ 717,435	\$ 1,149,270

A full set of the audited financial statements is available from the Credit Union.

CHURCHBRIDGE CREDIT UNION
SUMMARY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
(with comparative figures for the year ended December 31, 2024)

	<u>2025</u>	<u>2024</u>
Cash provided by (used in) operating activities:		
Comprehensive income	\$ 717,435	\$ 1,149,270
Items not involving cash:		
- Amortization on property and equipment	237,436	154,067
- Provision for credit losses (recoveries)	(28,727)	56,155
Equity patronage allocation	216,442	173,557
Net change in other assets and other liabilities	(862,435)	782,075
	280,151	2,315,124
Cash provided by (used in) investing activities:		
Investments	(8,673,664)	19,446,684
Loans receivable	(18,154,941)	(11,285,671)
Property and equipment	(4,276,550)	(2,500,226)
	(31,105,155)	5,660,787
Cash provided by (used in) financing activities:		
Deposits	15,518,244	23,250,188
Shares	200	360
	15,518,444	23,250,548
Increase (decrease) in cash	(15,306,560)	31,226,459
Cash position - beginning of year	34,680,360	3,453,901
Cash position - end of year	\$ 19,373,800	\$ 34,680,360

A full set of the audited financial statements is available from the Credit Union.

CHURCHBRIDGE CREDIT UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(with comparative figures for the year ended December 31, 2024)

1. Summary financial statements

The summary financial statements are derived from the audited financial statements, prepared in accordance with International Financial Reporting Standards, as at December 31, 2025 and for the year then ended.

The preparation of these summary financial statements requires management to determine the information that needs to be reflected in them so that they are consistent in all material respects with, or represent a fair summary of, the audited financial statements.

Management prepared these summary financial statements using the following criteria:

- (a) the summary financial statements include a statement for each statement included in the audited financial statements;
- (b) information in the summary financial statements agrees with the related information in the audited financial statements;
- (c) major subtotals, totals and comparative information from the audited financial statements are included; and
- (d) the summary financial statements contain the information from the audited financial statements dealing with matters having a pervasive or otherwise significant effect on the summarized financial statements.

The audited financial statements of **Churchbridge Credit Union** are available upon request by contacting the Credit Union.



CREDIT UNION DEPOSIT GUARANTEE CORPORATION ANNUAL REPORT MESSAGE

Credit Union Deposit Guarantee Corporation (the Corporation) functions as the deposit guarantor for Saskatchewan’s provincially regulated credit unions (Saskatchewan Credit Unions) and serves as the primary regulator for Saskatchewan Credit Unions and Credit Union Central of Saskatchewan (SaskCentral). Collectively, these entities are referred to as Provincially Regulated Financial Institutions or “PRFIs”. The Corporation operates under provincial legislation, namely, *The Credit Union Act, 1998* and *The Credit Union Central of Saskatchewan Act, 2016*. The responsibility for overseeing the Corporation is assigned to the Registrar of Credit Unions with the Financial and Consumer Affairs Authority of Saskatchewan as specified by provincial legislation.

Established in 1953, the Corporation holds the distinction of being the first deposit guarantor in Canada, ensuring the safety of deposits against credit union failure. Through the promoting of responsible governance, risk management, and prudent management of capital, liquidity, along with guaranteeing deposits, the Corporation plays a crucial role in fostering confidence in Saskatchewan PRFIs.

For more information about the Corporation’s responsibilities and its role in promoting the strength and stability of Saskatchewan PRFIs, consult the Corporation’s website at www.cudgc.sk.ca.

Credit Union Deposit Guarantee Corporation
Asset Size and Credit Union Profile
As At 31-Dec-2025

Credit Union Name	Total Assets \$	Total		
		Memberships & Non - Members	Number Of Service Locations	No. of Employees (full-time equivalents)
Affinity Credit Union 2013	8,820,821,318	144,140	50	831
CONEXUS Credit Union 2006 **	8,052,387,158	176,566	30	877
Prosperity Credit Union Limited	2,303,148,054	41,078	30	281
Cornerstone Credit Union Financial Group Limited **	2,226,880,374	36,537	15	266
Synergy Credit Union Ltd. **	2,133,392,225	32,786	12	247
TCU Financial Group Credit Union	765,356,886	14,707	5	90
Weyburn Credit Union Limited	747,675,902	9,832	3	93
Radius Credit Union Limited	640,987,631	6,348	8	54
Unity Credit Union Limited	408,700,392	4,545	1	32
Crossroads Credit Union	405,430,136	6,870	4	49
Accent Credit Union	353,894,942	4,656	3	36
Biggar and District Credit Union	335,365,939	3,960	3	45
Churchbridge Credit Union	279,360,405	3,620	2	33
Raymore Credit Union	268,507,811	3,437	2	20
St. Gregor Credit Union, Limited	268,292,614	2,829	2	9
Foam Lake Savings and Credit Union Limited	207,076,301	3,180	1	15
Luseland Credit Union Limited	174,543,820	1,873	1	10
Stoughton Credit Union Limited	170,150,061	1,716	2	11
Prairie Pride Credit Union	166,393,209	2,844	3	19
Doddsland and District Credit Union Limited	164,661,254	1,571	1	9
Bruno Savings and Credit Union Limited	132,877,897	1,710	2	14
Turtleford Credit Union Limited	126,709,716	2,195	1	15
Sandhills Credit Union	123,899,900	1,921	1	14
Lafleche Credit Union Limited	116,163,820	1,756	2	10
North Valley Credit Union	115,155,767	2,015	1	12
Bengough Credit Union	98,455,188	1,361	3	9
Edam Credit Union Limited	92,868,438	1,206	1	8
Saskatoon City Employees Credit Union	89,584,812	2,146	1	9
Kerrobert Credit Union Limited	83,424,974	1,190	2	7
Rockglen-Killdeer Credit Union Limited	53,103,196	1,135	1	8
Total	29,925,270,141	519,730	193	3,133

Note: ** - indicates amalgamated Jan 1, 2026

SASKATCHEWAN CREDIT UNION QUICK FACTS

(as of December 31, 2025, unless otherwise indicated)

- As of January 1, 2026, there are 27 provincial credit unions and one federal credit union in communities across Saskatchewan.
- Provincial credit unions offer financial products and services to more than 455,000 members.
- In 2025, Saskatchewan provincial credit union assets reached \$29.9 billion with revenue of more than \$1.5 billion.
- In 2025, Provincial credit union lending amounts were close to \$22.8 billion.
- As independent financial institutions owned and controlled by their members, credit unions are shaped by community needs. In 2025, Saskatchewan provincial credit unions range in asset size from \$53.10 million to more than \$8.8 billion.
- In 2025, Saskatchewan provincial credit unions returned over \$11.3 million to their members in the form of patronage equity contribution and dividends.
- Provincial credit unions are a major contributor to Saskatchewan's economy, employing more than 3,000 people.
- Funds held on deposit in Saskatchewan provincial credit unions are fully guaranteed through the Credit Union Deposit Guarantee Corporation. The full guarantee is made possible through a comprehensive deposit protection regime that is focused on prevention. Read more about the [guarantee](#).