



2025

ANNUAL REPORT

Where you need us to be.



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Where you need us to be.





2025 YEAR IN REVIEW



ASSETS

\$14,128,972,026



LOANS

\$12,368,801,174



DEPOSITS

\$12,000,900,681



NET INCOME

\$76,148,972



COMMUNITY INVESTMENT

\$2,119,270



MARCH

Top Employer in Manitoba award for the eleventh year in a row.



JULY - AUGUST

Community Events: Junior Golf Tournaments, Pancake Breakfasts, Movie in the Park, and Movie in the Stadium.



AUGUST

Retirement of Larry Davey and Myrna Wiebe appointed as President and Chief Executive Officer of Access Credit Union.



SEPTEMBER

Charity golf tournaments raised \$116,182.90 for Ronald McDonald House Charities of Manitoba and Katie Cares.



OCTOBER

Focused Funding Grant awarded \$250,000 to ten schools across Manitoba.

Stepping into the role of President and Chief Executive Officer in September, it is an honour to share my first annual report message with our members and clients.

I am grateful for the opportunity to lead at a moment that is so pivotal to advancing our purpose, supporting our members, our communities and our employees. The strategic priorities established by our Board of Directors center on enhancing the member and client experience, supporting community well-being, creating opportunities to add value for members, and fostering employee growth and development. I want to extend my sincere appreciation to our Board of Directors and our exceptional management team for their guidance, dedication, and partnership as we navigated both opportunities and challenges throughout the year.

Access Credit Union remains committed to delivering exceptional service and strengthening the trust our members place in us. Over the past year, we continued to enhance the member experience by listening closely, responding quickly, and designing solutions that reflect our members' evolving needs. Several new online banking features were introduced to enhance convenience and control for members, including CRA Direct Deposit, which allows members to select their deposit account directly through online banking; Debit Card Management, enabling members to lock or block debit cards to prevent unauthorized use; and Aviso Wealth Investment Integration, which lets members view their Aviso Wealth investment accounts within online and mobile banking.



With the ever-changing cybersecurity threats, our focus remains on your safety. We have increased and enhanced monitoring systems, expanded additional authentication layers, and increased investment in education and protection against emerging threats. We also launched a 24-hour fraud emergency support, giving members access to help whenever they need it. At the same time, we are in the early stages of leveraging the use of artificial intelligence to assist in operational efficiencies and support members more effectively.

We recognize that some members experienced technology related challenges over the past year, and we are committed to addressing these issues. Our focus is on improving the stability, reliability, and overall performance of our online and mobile banking platform.

In 2025, we contributed over \$2.1 million to meaningful local initiatives that positively impacted our communities. Our employee's commitment to give back to the communities recorded more than 18,000 volunteer hours and they raised \$150,971 through our Jeans for Charity program.

Our partnership with the Winnipeg Blue Bombers continued to create impact through the Tackle Your Finances Like a Pro program, helping students across Manitoba build confidence in money management through Financial Literacy education. We also proudly raised \$116,182.90 for Ronald McDonald House and Katie Cares charities through the Access Charity Golf Tournament.

Our employees continue to be the driving force behind our success. We expanded learning and leadership development opportunities to support career growth and promote

employee engagement. We were also proud to be one of Manitoba's Top Employers for the 11th consecutive year, a testament to the dedication of our more than 925 employees and our commitment to creating a workplace where people feel supported and empowered.

Access Credit Union delivered another year of solid financial performance. We remained focused on strengthening our balance sheet, managing risk responsibly, and ensuring sustainable growth. Both our loan and deposit portfolios achieved meaningful gains, supported by disciplined lending practices and strong member engagement. Operational efficiencies and strategic investments further enhanced our overall financial stability.

Our loan portfolio delivered a strong performance this year, reflecting disciplined growth and continued demand across our markets. Total loans reached \$12.4 billion, supported by \$12.0 billion in deposits and a

solid balance sheet with total assets of \$14.1 billion. This strength translated into net income of \$76.1 million and a gross operating margin of \$113.5 million.

As we move into the year ahead, our focus is clear: to build on our strong foundation, embrace innovation, and pursue excellence in everything we do. We will continue to respond thoughtfully to market changes, enhance our products and services, and invest in our technology and talent. This includes making thoughtful and sometimes difficult decisions so that we can continue to invest in our strategic priorities. While our branch network is evolving, our commitment to serving members in those communities remains strong.

Collaboration, transparency, and accountability will continue to guide our decisions as we work to deliver sustainable value for our members and clients. Looking ahead, we are excited to open our new Kenaston Common branch in summer 2026, located at 1560 Kenaston Blvd. This branch is well positioned to retain business from existing members in the area while also attracting new members, including those from the rapidly growing communities just outside the southwest perimeter.

I am proud of our momentum and confident in what we will accomplish together. To our staff, thank you for your commitment and unwavering support. Your work continues to drive our success. To our members and clients thank you for your trust, your partnership, and your continued support as we enter this new chapter.

Sincerely,

Myrna Wiebe
President & Chief Executive Officer

“Collaboration, transparency, and accountability will continue to guide our decisions as we work to deliver sustainable value for our members and clients.”



IN THE COMMUNITY

Community Investment

Access Credit Union is dedicated to demonstrating leadership and commitment within the communities we serve through ongoing charitable support, involvement within our community, and by providing and facilitating educational programming.

TOTAL: **\$2,119,270**

Economic Development
\$145,220

Health & Welfare
\$758,988

Environment
\$19,500

Community Events:
\$308,807

Education
\$413,821

Sports & Recreation
\$263,577

Arts & Culture
\$93,573

Youth & Senior Support
\$115,784

VOLUNTEERING HOURS:

ACCESS : 18,053

BRIO : 1,912



Access Events

Access hosted numerous events across the province for our members and communities to enjoy. From Gretna to Buffalo Point to Arborg, these events provide valuable opportunities to engage with our communities, foster new relationships, and reinforce established connections. Our events are cycled through a variety of our communities each year.

2025 EVENTS:

- 6 Pancake Breakfasts
- 5 Junior Golf Events
- 3 Movie in the Park/Stadium Events
- 2 Shred Events
- 4 Winter Pop-Ups
- 20 Grey Cup Festival Tour Stops
- 2 Grey Cup Festival Activations
- 1 Grey Cup Tailgate Activation
- 2 Charity Golf Tournaments

Our partnership with the 2025 Grey Cup Festival Tour gave us the opportunity to travel across the province visiting various communities. This partnership was an incredible opportunity, and we are grateful to have been involved.



JEANS FOR CHARITY

\$150,971 raised for local non-profits through the Jeans for Charity program.

Jeans for Charity is a fundraising initiative that began in 2013 as a way for employees to give back to local non-profits that serve our communities. Employees that choose to participate donate a minimum of \$3 every week to wear jeans to work on Fridays. At the end of the year, those contributions are matched by Access and distributed to the organization of the employees' choosing. Our subsidiaries also raised over \$12,500 that was dispersed to four non-profit organizations.

ORGANIZATIONS SUPPORTED IN 2025 THROUGH JEANS FOR CHARITY:

- *United Way Winnipeg*
- *United Way Pembina Valley*
- *The Dream Factory*
- *South Central Cancer Resource*
- *Siloam Mission*
- *Rainbow Resource Centre*
- *Manitoba Mutts Dog Rescue*
- *Katie Cares*
- *Habitat for Humanity*
- *Evergreen Basic Needs*



Access Credit Union Charity Golf Tournament raises over \$240,000 for Katie Cares and Ronald McDonald House Charities of Manitoba.

This year marked the 12th Annual Access Charity Golf Tournament, bringing together, members, friends, family, colleagues, business partners, and community all to raise funds for Charity. Our events were hosted Wednesday September 10 at Minnewasta Golf & Country Club in Morden, and at Bridges Golf Course in Starbuck, hosting over 260 golfers this year.

In 2024, we decided to select two charities in our province that share the same goal; who would benefit from our tournament in both 2024 & 2025. Katie Cares and Ronald McDonald House Charities of Manitoba work hard to keep families together and alleviate additional stresses that commonly arise when a loved one requires medical treatment. The value these two organizations give back to Manitoba families is priceless and we are so honored to report that in 2025 we raised \$116,182.90, contributing to our two-year grand total of \$241,773.24!

Thank you to our sponsors, golfers, volunteers, and staff who support this annual initiative. We look forward to seeing you join us in *Setting the Par for Charity* in 2026!



FOCUSED FUNDING *grant*

The Focused Funding Grant launched this year to provide targeted financial support to initiatives that strengthen communities. The program was designed to focus resources where they can create a lasting impact and support projects that align with our values of inclusion, empowerment, and financial well-being. This year's grant did just that – achieving meaningful impact across Manitoba's school communities. Access awarded a total of \$250,000 to 10 schools across Manitoba to support enhancements to student wellness and nutrition programs. These investments helped schools improve kitchen facilities, increase meal program capacity, and expand food education opportunities. The enthusiastic participation from schools across the province helped shape our focus and direction of the program going into 2026. The Focused Funding Grant aims to expand reach and impact over time by continually refining its focus areas, responding to community needs and investing funds where it matters most.

“We are beyond grateful to have Access Credit Union as a long-standing community partner. This new kitchen represents a big step forward for our school. It's a place where students share meals, laughter, and moments that will become part of their everyday memories.”

Jennifer College
Principal, Roseau Valley School,
Dominion City



The Access Credit Union “Tell Us Your Story” scholarship program is designed to reward students who align with our culture of integrity, service, innovation, and opportunity. Scholarships are awarded based on applicant character and values.

In 2025, a total of \$27,500 was awarded to eight individuals in the 4th year of the Access Credit Union “Tell Us Your Story” scholarship program. We had over 170 applications from many of our communities, who shared a range of powerful stories told through written or video format.



Lancer Credit Union is a student run credit union out of Dakota Collegiate in partnership with Access Credit Union and operated by the Career Development/ Life Work class. Students enrolled in this course earn grade level credit and gain experience about essential items such as real-world financial education, personal management, career exploration, and community experiences. This is true experiential learning and teaches by giving all Dakota students access to their very own accounts that they can open, make deposits, and withdrawal right at school – with other students working as the tellers, managers, marketers, and more!



2025 Highlights: 43 CERTIFIED TRAINERS 93 WORKSHOPS 2,475 PARTICIPANTS

Financial Literacy

The Access Financial Literacy Program provides the tools and resources to give our employees, members, and community the knowledge and skills they need to achieve financial success. We've partnered with Each One, Teach One (EOTO) to deliver workshops that are available for all age groups, demographics, and knowledge levels. Workshops are delivered by our certified Financial Literacy trainers in easy-to-understand language, without any selling of products or services, and teaches individuals to make the right financial decisions.

Highlights of 2025 include speaking to Women's Shelter Canada, being showcased in the Canadian Credit Union Association (CCUA) newsletter, interviewed by the Canadian Press for a sponsored CCUA article, and the opportunity to participate at a local radiothon in support of Genesis House (Women's Shelter). We continue to have a voice on the National Financial Literacy Working Group and

are proud to have an Access employee who serves in the role of co-chair.

Students continue to learn the importance of managing money through our partnership with the Winnipeg Blue Bombers and the Tackle Your Finances Like a Pro workshop. These workshops allow us to get in front of hundreds of students at a time to teach them valuable lessons before they graduate.

“The financial literacy team had its biggest year yet! Over 90 workshops were held in our communities, reaching over 2,400 participants. With new community partnerships that allow us to reach new demographics, the future for financial literacy is bright!”

Emily Suderman, Financial Literacy Specialist

Director of Greetings (D.O.G.)

2025 was another paws-itive year for the Director of Greetings (D.O.G.) program!

Our senior D.O.G. Bill and his son Nickel enjoyed a busy year of branch visits, reading in schools, and showing off tricks plus brightening the day at community events! Nickel follows his dad's paw prints and has become an amazing greeter; he continues his training and recently completed the Excellent Level of Rally Obedience. And Bill was ranked the #15 certified trick dog in the world and #1 in Canada. The D.O.G.s are ambassadors for Access Credit Union and are proud to connect with our communities. From visiting with members in their local branches to greeting them at neighborhood festivals, Bill and Nickel share joy (and a little drool) with everyone!

2025 HIGHLIGHTS:

- 169 branch visits
- 42 community visits
- 22 school visits for I Love to Read Month
- 14 days of volunteering with St. John Ambulance Pet Therapy Program





WHOLLY OWNED SUBSIDIARIES OF ACCESS



Staying true to our commitment to building strong relationships, the Brio Insurance team dedicated 1,912 volunteer hours—many outside of regular business hours—supporting local initiatives and connecting with clients and neighbors. This year, Brio Insurance participated in 36 community events, contributing through volunteer work, monetary donations, and in-kind support. These efforts reflect our ongoing mission to make a meaningful difference in the communities we serve. One highlight of the year was our partnership with Sleep in Heavenly Peace, an

“At Brio Insurance, community is at the heart of everything we do. We’re proud of the dedication our team has shown and look forward to building on these efforts in the coming year.”
Norma Hiebert, Vice President of Brio Insurance

organization that provides beds to children in need. Over the summer, Brio staff collected bedding and linen donations from customers and contributed personally to the cause. On October 4, the Brio Insurance team joined forces with Red River Mutual Insurance at the organization’s Winnipeg warehouse to build beds and deliver an SUV filled with donated bedding, along with a monetary contribution. This initiative was deeply rewarding and reinforced our commitment to continue supporting this incredible program in the future.

2025 HIGHLIGHTS:	1,912 volunteer hours	36 community events	\$35,597 invested in the community
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Interlake Real Estate specializes in properties in the picturesque Interlake region of Manitoba. With a deep understanding of the local market, Interlake Real Estate offers a wide range of properties. Their team of experienced agents is dedicated to helping clients find their year-round residence or dream retreat.

VIRTUAL DIVISION



Hubert Financial is a virtual division of Access Credit Union and is known for providing competitive rates and a simple, no-fee banking experience. Hubert offers high-interest savings accounts, Guaranteed Investment Certificates (GICs), and registered savings plans like Tax Free Savings Accounts (TFSA), Registered Retirement Savings Plans (RRSPs), and Registered Retirement Income Funds (RRIFs). The virtual division continues to offer competitive products, sustained member engagement, and continued service excellence.

2025 HIGHLIGHTS:

- 6% deposit growth, reflecting increased member confidence in our virtual banking model and product value.
- 93% service level, ensuring timely handling of inquiries and maintaining service consistency.
- The quarterly term product remained a leading contributor, continuing to drive member adoption due to its competitive rates and flexibility.



BY THE NUMBERS

LENDING

Homes purchased with an Access mortgage:



2,410

Vehicles purchased with an Access loan:



2,811

DIGITAL BANKING

E-Transfers Sent: **2,734,464**

E-Transfers Received: **2,204,133**

Members Enrolled in Online Banking: **60%**

Members using eStatements: **24%**

Members who switched to eStatements: **7,584**



DIGITAL TRANSFORMATION AND MEMBER EXPERIENCE

Member Solutions Centre:

Total Inbound Calls: **213,943**

Total Chats: **12,776**

Total Emails: **13,757**

WEALTH

Through our partnership with Aviso Wealth, Canada's leading credit union wealth provider, Access is proud to provide our members with various wealth services like in-branch wealth management, Qtrade Guided Portfolios®, and Qtrade Direct Investing®.

2025 HIGHLIGHTS:

- Officially hit **\$1B** in assets under management in Q4 2025
- **\$53.41M** positive net sales year to date
- **952** new wealth clients acquired
- **#1** amongst our peer group in Canada for increase in e-statement %
- **#2** amongst our peer group in Canada for increase in Client Accumulation %

Online brokerage services are offered through Qtrade Direct Investing. Mutual funds and other securities are offered through Aviso Wealth. Qtrade Direct Investing, Qtrade Guided Portfolios and Aviso Wealth are divisions of Aviso Financial Inc.



MESSAGE FROM THE BOARD CHAIR

2025 was a year of transition for Access Credit Union and a busy year for the board of directors, given the retirement of longtime President and CEO, Larry Davey.

Larry joined Access in 2012 and through his leadership, the organization grew in asset size from being the fourth-largest credit union in Manitoba to now the largest in the province and the eighth-largest in Canada with over \$14 billion in assets. On behalf of the board of directors, I want to thank Larry for his leadership and vision and wish him and wife Maureen all the best in retirement.

The board began the process of seeking a new leader for Access in early 2025. We engaged with a leadership firm which helped establish the characteristics and skill set required for leading an organization of Access's size and complexity. Responding from all across Canada and the US, we had more than eighty applicants for the role of president and CEO of Access Credit Union.

The number of highly qualified applicants is a testament to how Access is viewed, not only in Manitoba, but across Canada. After many conversations, meetings, and interviews, the board was excited to announce that Myrna Wiebe, long-term Access employee, was chosen to fill the role.

Myrna has spent her entire thirty-plus-year career with Access, having started as a teller, branch manager, and most recently as the Chief Strategy and Information Officer. Myrna brings energy and a passion for people to the role. Her leadership and personality have made possible many connections with Credit Union staff across Canada, and she serves on the board of the Canadian Credit Union Association, Credit Union Central of Manitoba, as well as the Manitoba Teachers' Retirement Allowances Fund.

From a business standpoint, 2025 was another year of strong growth for Access. One of the year's most exciting milestones was the launch of our

CURT LETKEMAN Board Chair



first Focused Funding Grant. We awarded \$250,000 to 10 Manitoba schools to enhance nutrition and wellness programs. These investments support breakfast programs, culinary classes, outdoor cooking initiatives, and more, ensuring students have the nourishment and support they need to learn and thrive. Corporately, Access was able to support more than 1,081 organizations across Manitoba, enhancing the communities in which we all live.

Looking ahead, we know the world around us is changing. There are more financial services being offered from non-traditional banking sources, the demographics of our membership and population are changing, and we're being told how AI will change the workplace. In addition, the cost of IT security keeps rising, and system consolidation is continuing (there were three thousand Credit Unions in Canada in 1966, today there are less than three hundred).

Amidst all the change, our staff continues to focus on serving you, our members. On behalf of the Board of Directors, thank you for your business, and we look forward with excitement to 2026.

Respectfully submitted,

Curt Letkeman, Board Chair



BOARD OF DIRECTORS



Curt Letkeman
BOARD CHAIR



Robert Riddell
VICE CHAIR



Taras Babick
DIRECTOR



Scott Beattie
DIRECTOR



Catherine Burns
DIRECTOR



Justin Evenden
DIRECTOR



Jamison Masse
DIRECTOR



Marlene Michno
DIRECTOR



Randy Schartner
DIRECTOR



Sherry Woods
DIRECTOR



GOVERNANCE REPORT

DIRECTOR	MEMBER OF	No. of MEETINGS
Curt Letkeman	Board Chair, People & Culture Committee, Ex-Officio to Board Committees	32 of 32 Meetings
Robert Riddell	Risk Committee, Community Investment Advisory Committee, Vice Chair, Governance Committee, Nominations Committee	17 of 17 Meetings
Taras Babick	Governance Committee, Nominations Committee, Risk Committee	17 of 20 Meetings
Scott Beattie	Risk Committee, Audit Committee	18 of 18 Meetings
Catherine Burns	Nominations Committee, People & Culture Committee, Risk Committee	21 of 21 Meetings
Justin Evenden	Risk Committee, Audit Committee, Nominations Committee, Governance Committee	20 of 20 Meetings
Jamison Masse	Audit Committee, Governance Committee, Risk Committee, People & Culture Committee	19 of 22 Meetings
Marlene Michno	Audit Committee, Community Investment Advisory Committee	18 of 18 Meetings
Randy Schartner	Community Investment Advisory Committee, Risk Committee, People & Culture Committee, Audit Committee	15 of 19 Meetings
Sherry Woods	Nominations Committee, People & Culture Committee, Community Investment Advisory Committee	18 of 20 Meetings

Retired Directors

The Board of Directors of Access Credit Union would like to acknowledge the retiring directors. Thank you for your commitment and dedication to the Board.

DIRECTOR	MEMBER OF	No. of MEETINGS
Paul Cuthbert	Vice Chair, Governance Committee, Nominations Sub-Committee	6 of 6 Meetings
Jim Neufeld	Governance Committee, People & Culture Committee	7 of 7 Meetings

Access Credit Union Limited
Summary Consolidated Financial Statements
For the year ended December 31, 2025

Report of the Independent Auditor on the Summary Consolidated Financial Statements

To the Members of Access Credit Union Limited:

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2025, and the summary consolidated statements of comprehensive income, changes in members' equity and cash flows for the year then ended, and related notes, are derived from the audited consolidated financial statements of Access Credit Union Limited (the "Credit Union") for the year ended December 31, 2025.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements, on the basis described in Note 1 to the summary consolidated financial statements.

Summary Consolidated Financial Statements

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

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated March 4, 2026.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements on the basis described in Note 1 to the summary consolidated financial statements.

Auditor's Responsibility

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

Winnipeg, Manitoba

March 4, 2026



Chartered Professional Accountants

Access Credit Union Limited
Summary Consolidated Statement of Financial Position
As at December 31, 2025

	2025	2024
Assets		
Funds on hand and on deposit	1,535,322,079	1,554,691,528
Investments	77,059,632	139,166,831
Income taxes recoverable	-	12,558,592
Members' loans	12,368,801,174	11,564,108,939
Other assets	27,026,948	29,709,870
Property and equipment	66,891,325	71,585,252
Investment property	12,261,630	12,543,581
Intangible assets	25,678,968	25,512,517
Investment in associates	2,890,781	2,896,919
Deferred tax assets	-	6,756,066
Goodwill	13,039,489	13,039,489
	14,128,972,026	13,432,569,584
Liabilities		
Members' savings and deposits	12,000,900,681	11,606,460,242
Other liabilities	67,051,775	57,770,958
Securitized borrowing	1,204,440,618	989,890,616
Income taxes payable	2,656,034	-
Deferred tax liabilities	2,442,000	-
Lease liability	2,163,070	2,318,743
	13,279,654,178	12,656,440,559
Members' equity		
Members' shares	39,963,665	42,015,989
Retained surplus	423,778,688	348,537,541
Contributed surplus	385,575,495	385,575,495
	849,317,848	776,129,025
	14,128,972,026	13,432,569,584

Approved on behalf of the Board of Directors

"Signed by Curt Letkeman", Board Chair

"Signed by Marlene Michno", Audit Committee Chair

Access Credit Union Limited
Summary Consolidated Statement of Comprehensive Income
For the year ended December 31, 2025

	2025	2024
Financial income		
Interest on loans to members	547,238,913	520,857,654
Investment income		
Profit from associates	1,186,557	1,116,236
Liquidity deposits	53,234,661	73,401,220
Shares and debentures	3,706,900	4,480,009
	605,367,031	599,855,119
Cost of funds	376,528,023	409,452,346
Financial margin	228,839,008	190,402,773
Operating expenses		
Personnel	92,501,941	89,593,484
Administration	43,121,330	57,529,421
Occupancy	15,347,320	15,665,774
Member security	10,783,948	10,176,465
Organizational	4,915,164	4,386,374
Gross operating expenses	166,669,703	177,351,518
Other income	(51,377,810)	(58,388,258)
Income from operations before provision for impaired loans and income taxes	113,547,115	71,439,513
Provision for impaired loans	8,168,176	5,265,078
Income before provision for income taxes	105,378,939	66,174,435
Provision for income taxes		
Current	20,031,901	15,995,000
Deferred	9,198,066	2,123,000
	29,229,967	18,118,000
Income and comprehensive income for the year	76,148,972	48,056,435

Access Credit Union Limited
Summary Consolidated Statement of Changes in Members' Equity
For the year ended December 31, 2025

	<i>Members' shares</i>	<i>Retained surplus</i>	<i>Contributed surplus</i>	<i>Total equity</i>
Balance December 31, 2023	44,657,820	301,522,813	385,575,495	731,756,128
Income and comprehensive income for the year	-	48,056,435	-	48,056,435
Issuance of members' shares	5,019,925	-	-	5,019,925
Redemption of members' shares	(7,661,756)	-	-	(7,661,756)
Provision for issuance of surplus shares, net of tax savings of \$385,289	-	(1,041,707)	-	(1,041,707)
Balance December 31, 2024	42,015,989	348,537,541	385,575,495	776,129,025
Income and comprehensive income for the year	-	76,148,972	-	76,148,972
Issuance of members' shares	1,496,843	-	-	1,496,843
Redemption of members' shares	(3,549,167)	-	-	(3,549,167)
Provision for issuance of surplus shares, net of tax savings of \$335,771	-	(907,825)	-	(907,825)
Balance December 31, 2025	39,963,665	423,778,688	385,575,495	849,317,848

Access Credit Union Limited
Summary Consolidated Statement of Cash Flows
For the Year Ended December 31, 2025

	2025	2024
Operating activities		
Income and comprehensive income for the year	76,148,972	48,056,435
Adjustments for items not effecting cash:		
Interest and investment revenue	(605,367,031)	(606,185,243)
Hedging loss (gain)	450,075	(220,603)
Cost of funds	376,528,023	409,452,346
Depreciation and amortization	8,815,044	9,678,433
Provision for impaired loans	8,168,176	5,265,078
Loss (gain) on disposal of property and equipment, and intangible assets and investment property	(144,162)	947,263
Deferred taxes	9,198,066	2,123,000
	(126,202,837)	(130,883,291)
Change in income taxes recoverable/payable	15,214,626	(6,005,668)
Change in other assets and liabilities	11,940,630	23,792,686
Change in members' loans	(813,455,371)	(617,809,744)
Change in members' savings and deposits	398,325,755	805,564,949
Interest received on members' loans	545,562,526	522,251,429
Dividends received on investments in associates	1,192,695	904,315
Interest paid on members' savings and deposits	(380,413,339)	(380,091,662)
Interest received on investments	58,717,472	84,417,688
	(289,117,843)	302,140,702
Financing activities		
Advances of (repayment of) loan payable	-	(15,000,000)
Issuance of securitized borrowings (net)	214,550,002	168,968,830
Net redemption of members' shares	(2,052,324)	(2,641,831)
	212,497,678	151,326,999
Investing activities		
Redemption of investments	61,267,845	724,109,074
Purchases of property and equipment	(1,606,923)	(3,815,986)
Proceeds from disposal of property and equipment	1,190,152	4,823,611
Purchases of investment property	(5,152)	-
Purchase of intangibles	(3,439,533)	(66,544)
Net repayment of lease liability	(155,673)	(584,416)
	57,250,716	724,465,739
Increase (decrease) in funds on hand and on deposit	(19,369,449)	1,177,933,440
Funds on hand and on deposit, beginning of year	1,554,691,528	376,758,088
Funds on hand and on deposit, end of year	1,535,322,079	1,554,691,528

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

Access Credit Union Limited
Notes to the Summary Consolidated Financial Statements
For the Year Ended December 31, 2025

1. Basis of the summary consolidated financial statements

Management has prepared the summary consolidated financial statements from the Credit Union's December 31, 2025 audited consolidated financial statements which can be obtained at the Credit Union. The detailed notes included in the audited consolidated financial statements are not included in these summary consolidated financial statements.

2. Compliance with minimum capital and liquidity requirements

The Credit Union is in compliance with the capital and liquidity reserve requirements at December 31, 2025 established by the Deposit Guarantee Corporation of Manitoba in its standards of Sound Business Practice.

Readers of the summary consolidated financial statements are advised that in order to appropriately interpret the Credit Union's capital and liquidity compliance, the reader must refer to the audited consolidated financial statements and notes for the year ended December 31, 2025, which contain the information detailing the calculation.



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