

Atlantic Canadian values, expert advice.

2025 ANNUAL REPORT

Celebrating 5 Years!



CU Financial
Management

PLAN | INVEST | PROTECT



OUR MISSION

To strengthen our communities with responsible and innovative financial advice.

OUR VISION

To become Atlantic Canada's leading partner in financial planning and advice.

OUR VALUES



Ethics



Responsibility



Trust



Community



Expertise



Empathy

Our priorities reflect our values, our perspectives, and the changing needs of our members.



CHAIR'S REPORT

Dear Shareholders,

It is a privilege to present the 2025 Annual Report on behalf of the Board of Directors of CU Financial Management. The past year unfolded against a backdrop of ongoing economic uncertainty and heightened political and market volatility, creating a challenging environment for our industry and our business.

Despite these conditions, our members demonstrated notable resilience. Supported by consistent, disciplined financial guidance, they remained focused on long-term objectives and navigated uncertainty with confidence. This speaks not only to their trust in our advice but also to the professionalism and expertise of the CU Financial Management team.

Throughout the year, our team continued to invest in learning, development, and professional growth. With market conditions evolving rapidly, advisors and staff further strengthened their knowledge and skills to ensure we continue delivering comprehensive, holistic financial planning services. This ongoing commitment to education reflects our dedication to service excellence and member success.

Operationally, CU Financial Management achieved meaningful growth. Assets Under Administration increased to **\$851 million**, supported by positive net sales and strong operational execution. These results underscore the effectiveness of our strategy and the discipline with which it is implemented.



We were proud to be recognized once again as one of **Atlantic Canada's Best Places to Work**, marking the second year we have received this distinction. We were also honoured to receive the **Wellness Leadership Award** from the Kensington & Area Chamber of Commerce. Together, these recognitions are especially meaningful, as they reflect the culture we continue to build, one that values collaboration, professional development, innovation, and a supportive, people-first workplace environment.

As we move forward, the progress made in 2025 provides a solid foundation for future success. The Board remains confident in the organization's direction and looks ahead with optimism as CU Financial Management continues to grow, adapt, and deliver value to members, employees, and shareholders alike.



Sincerely,

Ken Shea

Chair, Board of Directors

Ken.Shea@creditunion.ca

CU Financial Management Ltd.

Board of Directors

Ken Shea, Chair

Representing East Coast Credit Union

Lisa Loughery, Director

Representing Brunswick Credit Union

Paul MacNeill, Vice Chair

Representing Souris Credit Union

Leigh Doucette, Director

Representing Valley Credit Union

Cory Munden, Secretary

Representing Atlantic Edge Credit Union

Kelly Watson, Director

Representing Provincial Credit Union



CEO'S REPORT

Reflecting on an Amazing Year as CEO

Dear Shareholders,

As CEO, I am pleased to present this year-end reflection on a period marked by meaningful progress, disciplined execution, and continued trust from our members and partners. The past year was one of transformation and growth, guided by our commitment to delivering sound advice, strong governance, and long-term value for those we serve.

Employees are integral to our organization's success, and enhancing their experience remains a key objective. Over the past year, we have introduced initiatives to improve workplace engagement, promote inclusivity, and support professional development. These measures have strengthened team dynamics and further established our standing as a preferred employer.

From a financial perspective, we ended the year with **net income exceeding \$503,000**, alongside **net asset growth of 11%**. These results reflect prudent financial management, operational efficiency, and our ability to navigate a dynamic economic environment while maintaining a disciplined approach to risk and investment.

A significant contributor to this performance was the strategic expansion of our Advisor team and the successful onboarding of six new referring credit unions. Through deliberate market assessment and refined operational practices, we extended our reach into multiple regions while maintaining the



high standards of governance, service quality, and regulatory compliance central to our mandate. This balanced approach positions us well to support members through both opportunity and uncertainty.

Looking ahead, we remain focused on strengthening advisor capability, enhancing the member experience, and refining our technology and operational infrastructure to support sustainable growth. We will continue to prioritize thoughtful innovation, risk-aware decision-making, and a culture that empowers our people to deliver trusted wealth solutions.

In closing, I extend my sincere appreciation to our employees, advisors, partners, and stakeholders for their confidence and collaboration. Together, we have built a strong foundation this past year, and I am confident that our disciplined approach and shared commitment will continue to drive success in the years ahead.



Thank you,

David Guzzo
Chief Executive Officer

david.guzzo@cufm.ca

2025 RESULTS

AT A GLANCE

Net Investment Growth **\$86 MM**

400 Financial Plans Created

\$42 MM

Referred to CU Financial Management



Directed back to the Credit Unions

\$12 MM

Year-End Assets Under Administration

\$851 MM

Quick Facts

- 11% 12-month growth on assets (includes market growth)
- 26% 12-month preferred asset penetration
- 0.93% Turn rate
- 35% 12-month growth in Introductions



COVERAGE MAP



Consistent, Personalized Support - Wherever You Are

We provide the same high standard of care and personalized attention to every member, regardless of location.

Trusted Expertise You Can Rely On

Access the deep expertise and proven experience of our team for advice and support you can trust.

An Elevated Member Experience

Enjoy a seamless approach to wealth and risk management, with enhanced services brought together in one integrated offering.



PEOPLE UPDATE

An Award Winning Team!



We're proud to be recognized as one of **Atlantic Canada's Best Places to Work** and to have received a **Wellness Leadership Award**, honouring our commitment to our people, a wellness-driven purpose, and workplace excellence.*

Employee engagement drives performance, wellbeing, and retention. Engaged employees are invested, speak positively about their organization, and contribute beyond basic satisfaction.



CU Financial Management achieved an engagement score of 90 in 2025, indicating a *highly* engaged workforce.

A team of 31 professionals, supported by 7 leaders.

Increase in our Advice Staff 33%

Accredited Advice Staff 56%

IIROC Licensed Advisors 50%

*Atlantic Canada's Best Places to Work Award is presented by *Atlantic Business Magazine*, and the Wellness Leadership Award is presented by the Kensington & Area Chamber of Commerce.

2025 CIRCLE OF EXCELLENCE



The Circle of Excellence Award is our premier recognition program, celebrating employees who exemplify exceptional performance, leadership, and dedication to our mission.



Advisor Excellence Award
Brandon Croken, NS



Advisor Excellence Award
Craig Gunn, NS



Essentials Excellence Award
Avery Hatheway, NB



Associates Excellence Award
Ronda Hopps, NB



Management Excellence Award
David Mercer, NL



Excellence Award
George Weatherbie, PE



Community Champion Award
Candace Champion, PE

The **Community Champion Award** recognizes outstanding community commitment. As part of her recognition, Candace chose to support several local organizations that deliver vital services and create meaningful community impact.

SUPPORTING OUR COMMUNITIES



Left: George Weatherbie, Cheryl Young, David Collins, Monica MacInnis, Krista Ahern, David Guzzo, Sharon Gallant, Candace Champion.

In 2025, we partnered with **Make-A-Wish Canada** chapters across all four Atlantic provinces. As part of this commitment, CU Financial Management pledged to be a multi-year sponsor of the **Trees of Joy** campaign, serving as a major sponsor in one province and a supporting sponsor in the remaining three.

Each sponsored tree represents a wish granted for a child. In 2025, we proudly sponsored a tree in Charlottetown in honour of **Gibson**, age 7, who lives with a neuromuscular disorder.

2025 Bursary Recipients



Jenna Simmons



Meredith Hoyt



Ben Rogers



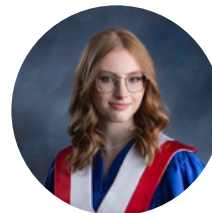
Rebecca Tomlik



Cassandra Savoie



Finlay Jones



Amber MacDonald



Maisie Killen



Chelsey Stuckey



Zaida Norman

In 2025, we expanded our **Bursary Program** to award **ten \$1,000 bursaries** to students across Atlantic Canada. Interest in the program continues to grow, with more than **110 applications**, nearly double the number received in 2024.

Through CU Connects, employees are empowered to give back, supporting communities across Atlantic Canada through volunteerism, education, financial literacy, sustainability initiatives, and local partnerships.



600+ volunteer hours supporting our communities and credit union initiatives in 2025.



3-YEAR STRATEGIC DIRECTION

CU Financial Management is moving from early expansion to a period of focused, sustainable growth.

Themes	Focus	Why it Matters	Indicators of Success
Stronger Connections	<ul style="list-style-type: none"> • Share of Wallet • Market Presence • Credit Union Relationships 	Growth depends on the strength of relationships with members, advisors, and credit unions.	Stronger partner relationships, higher member retention, and greater share of wallet.
Streamlined Operations & Exceptional Experiences	<ul style="list-style-type: none"> • Member Experience • Employee Experience • Operational Model 	Efficiency and consistency are essential for sustainable growth.	Simplified operations, engaged employees, and seamless member experiences.
Product & Service Performance	<ul style="list-style-type: none"> • Adapt to Market & Competition • Expand Offerings • Accelerate Growth 	Strong performance that supports stability in changing markets.	Diversified services, innovation readiness, and resilient growth.

The **2026–2028 Strategic Plan** is guided by **three core themes** that set a clear direction for action and alignment. By bringing together our **people, processes,** and **performance**, the plan positions us to navigate change, extend our impact, and continue delivering long-term value as a trusted, values-driven organization.

Our ambition over the next three years is clear:

“To become Atlantic Canada’s leading partner in financial planning and advice.”





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