



CUA

2024 Annual Report

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A MESSAGE *from Jay*

It is my pleasure to present this Report on behalf of the Board of Directors of CUA. The theme for this year's Annual Report is Defining Success. When we consider different definitions of success, I think we can all agree that success means more than just meeting milestones. It's about creating long-term impact with our members' best interests at heart. Over the past year, the Board measured its own success through effective oversight, a focus on the continued implementation of our five-year Strategic Plan, and a commitment to strong governance practices.

2024 was a year of achievement for CUA. From a financial perspective, our results were excellent. We reached \$1.1 billion in assets, \$18.3 million in consolidated net income, and \$103.1 million in retained earnings, all records for the organization. We also exceeded 10% on our Equity Ratio, which would have been unimaginable five years ago.

While these financial results deserve recognition on their own merit, it is more impressive when considering they were achieved during the largest project in CUA's 76-year history, the intensive IT Initiative. This included the transformation of 10 unique platforms that make up CUA's IT ecosystem, and positions us to deliver the key goals outlined in the 2023 - 2027 Strategic Plan.

Major IT initiatives are always challenging. They often run late, typically cost more than planned, and come with hidden complications. To provide some comparative context, global reports indicate that 53% exceed their budget, 84% are completed late and 70% fail to meet the project's objectives. CUA faced all challenges head on, and in true CUA fashion, completed its two-year IT journey on time, below budget and meeting the intended objectives.

When I reflect on how CUA achieved this, a few themes stand out. First, the project's success was not due to chance. It was the result of strong leadership, thoughtful planning, sound governance, disciplined risk management, and careful execution. Second, the

process implemented fits a pattern I've noticed at CUA since I joined the Board in 2017: the ability to think big and then deliver on those plans.

There is an essay by Paul Graham, titled, "The Anatomy of Determination", which reminds me of CUA's qualities. The essay proposes that the most important factor in success is determination. It puts forward ideas on the individual components of determination which create the conditions for success: "Determination consists of willfulness balanced with discipline, aimed by ambition". The stronger the will and desire, the more discipline is required to succeed. CUA exhibits all three of these components: A strong will, balanced with follow-through and accountability, aimed towards big goals in support of its members. Coincidentally, CUA's core values map rather seamlessly into the determination components: Caring (Willfulness), Integrity and Accountability (Discipline) and Thinking Big (Ambition).

To our President and CEO, Marie Mullally. Your vision and ability to see around the corners, combined with an operator's mindset, form a rare combination that has served us well. You exemplify determination, and you have imprinted this trait into the organization. It is remarkable to look back on how CUA has evolved under your leadership.

To the management team and CUA staff. Congratulations on all you have achieved in 2024. One of the highlights of our Board meetings was hearing about your work, whether it was your commitment during the IT initiative or the impact you made through programs like the Community Investment Grant Program. Your passion is clear, and the numbers prove it. CUA achieved an Employee Engagement score of 84.7% in 2024, the second highest since 2011. A special thank you to our Vice President, Member Services, Scott Durling, and our Vice President, Corporate Services, Jenn Abbey.

To my fellow directors. Working alongside you is a career highlight. Thank you for your engagement and commitment to sound

A MESSAGE *from Jay* (CONTINUED)

governance. I appreciate the chance to learn from each of you. I would also like to extend a special thanks to Donna Harding, CUA's past Chair, and current Vice Chair, who is completing her tenure on the Board after nine years of service. Donna, you have been an incredible leader and have always put CUA first. I also welcome Christine Hanson, who is joining the CUA Board in 2025.

To our members. Thank you for your trust and support. We know you have choice in your banking needs, and we are grateful for your loyalty and belief in CUA's mission of "helping everyday people get ahead by delivering a great banking experience".

Looking ahead to 2025, we know we are entering an environment of increased uncertainty. I am confident that with our determination, we will continue to turn big ideas into exceptional results.

Thank you for allowing me to play a role in this remarkable organization. Wishing you all a successful 2025.



Jay Aird
Jay Aird
Chair of Board



Member Appreciation Day 2024



Member Appreciation Day 2024

A MESSAGE *from Marie*

As I reflect on the last 14 years with CUA, there were many challenges and opportunities that the organization encountered in its journey to achieve success. In preparing this message, I researched the definition of success, in keeping with the theme of our 2024 Annual Report. While there are numerous definitions, three common themes emerged: 1. the definition of success is unique and subjective to each individual, business and community organization; 2. the definition changes over time as experiences shape our view of what success means; and, 3. it is the journey, not the destination, that defines the success and entails continuous learning, improvement and growth. While achieving meaningful goals is often the outcome of a successful endeavour, it is the process to reach that goal that is the true measure of success.

For CUA, 2024 reflected this journey and showcased a member-centric focus, a collaborative team effort and an evolving learning environment. I am proud to say that our Team embraced the journey and our results speak to the commitment and dedication of many, including our members. At the forefront of every decision are our members. Every direction taken or action pursued is with our member in mind and specifically, how we can support them in their financial success.

In 2024, CUA focused on four main areas to achieve its goals for the year. The first area is in the banking products and services we offer our members. Our goal is to provide product options that meet the unique needs of each member. Given the housing supply shortage within Nova Scotia, we profiled our differentiated home financing products, including the Purchase Plus Improvements Mortgage and CLIP Mortgage for mobile or modular homes. In addition, our Construction Mortgage for both individuals and developers

provided needed financing to support the development activity in Halifax and across Nova Scotia. We also continued growth of the Vehicle Financing Program and the Energy Efficiency Financing Program, which is a key element of our environmental efforts.

“It was amazing to be part of such a well-orchestrated project as CUA embarked on a whole scale digital transformation initiative. From kick-off to post project completion, CUA’s adherence to a well-designed project plan and a well-organized project team were critical to the success achieved, and along the way, they were able to adjust and be flexible to contingencies that came up.”

-JR Pierman President & CEO, ASAPP Financial

The second area is the successful execution of the IT Initiative, the most significant project ever completed by CUA. Our members told us that the previous online banking system was not meeting their needs and was a barrier to future growth. We worked diligently over a two-year period to create a new and comprehensive IT ecosystem that will better serve our members. The magnitude of this project was immense and our Team remained committed to its success by working closely with each other and with our IT vendors in order complete the banking system conversions and to onboard our members. The experience was highly collaborative and well-organized at each phase, which resulted in a successful launch in August 2024. It was an extraordinary process and certainly had its challenges, as are typical with massive technology projects. As

IT Initiative Stats

14,324	2,426	2,132	1,389	1,269	294
Member letters sent.	Staff training hours completed.	Meetings held.	Pages of agreements reviewed & executed.	Pages of new procedures created.	Pre-conversion issues resolved.

A MESSAGE

from Marie

(CONTINUED)

we look to the future, this effort establishes a solid technology foundation in which to improve member services and internal operations as well as position CUA for growth.

The third area is the work we do to ensure a stable and strong financial position. Like all banking institutions, the provincial regulator expects CUA to meet all necessary financial requirements that are indicative of a secure and sustainable organization. In 2024, our assets grew by \$97 million to \$1.1 billion and retained earnings exceeded \$100 million for the first time in the company's history at \$103.1 million. To provide historical context, CUA's retained earnings were \$12.2 million in 2014. We also saw loan and deposit growth, with loans increasing by \$14.6 million and deposits by \$73.8 million. Our comprehensive income was \$18.3 million, the highest in CUA's history. This growth is indicative of a sound business strategy that continues to reflect strong fiscal management. Further details on these results can be found in the Financial Report.

The fourth area is our impact on communities as well on the economic, social and environmental landscape of our Province. This priority is ever present and is reflected in our Vision of contributing to a healthy and prosperous Nova Scotia. Our Community Investment Grant Program is one of the biggest ways in which we help individuals, businesses, and community organizations have a direct impact in these areas. This Program had another successful year in 2024, with 20 recipients receiving \$100,000 in funding for projects that positively impacted job creation, social programming, food security and environmental sustainability. These were selected from 479 applications, requiring a total of over \$10.3 million in funding; a truly wonderful testament to the innovation and community-building taking place in our Province.

When selecting recipients, our Grant framework requires a minimum of \$10,000 to be provided to underrepresented groups or underserved communities. We surpassed that target with over

\$66,000 being given to organizations within, or supporting, these communities. You can read more about the recipients and their incredible projects in the Community Impact Report.

I want to express my sincere appreciation to our Board of Directors for their time and commitment to CUA in 2024. I also want to thank our Board Chair, Jay Aird, for his depth of expertise and valuable strategic perspectives. I also extend a wholehearted "Thank You!" to Donna Harding, who is completing nine year of service on the Board. Donna has been an exceptional leader in her various Board positions and I will greatly miss her business acumen and wise counsel.

I would also like to thank the CUA Team for their contributions and unwavering commitment to serving our members and communities. It was a unique year on several fronts, and I am so proud of their determination, resiliency and dedication to excellence. You are each instrumental in CUA's success!

Finally, a heartfelt thank you to each of you, our members, for your engagement with and support of CUA. We appreciate you choosing CUA as your banking partner, and we will be here for you when you need us, as your needs change, no matter how they change. That is our commitment to you.



Marie Mullally

Marie Mullally
President and CEO

Financial Report

CUA enhanced its financial position in 2024 while it continued to manage operations, achieving growth in its asset and deposit portfolios as well as an increased Comprehensive Income.

Loan Portfolio

Overall, total assets at December 31, 2024 were \$1.099 billion compared to \$1.002 billion at December 31, 2023, an increase of \$97 million (9.6%). This increase is primarily the result of three key factors: 1. net growth in CUA's loan portfolio of \$14.6 million; 2. an increase in financing receivables of \$60.7 million to support the investment and growth in CUA's subsidiaries; and, 3. an increase in cash resources of \$15.4 million as part of CUA's strategic liquidity management practices.

With its \$14.6 million net growth in 2024, CUA's loan balance was \$564.1 million at year-end. This is a positive outcome given the highly competitive lending environment over the past year and the allocation of internal resources to support the IT Initiative, which is described below. While the Provision for Impaired Loans and Finance Receivable expense increased in 2024 to \$2.4 million, it represents a very small percentage of the total loans and financing receivables of \$936.7 million and continues to remain below pre-pandemic levels. It is recognized that with rising costs and other economic pressures, this expense may increase in 2025 with potentially greater levels of defaults experienced among borrowers. Given this uncertainty, CUA will closely monitor delinquencies in order to mitigate loan defaults and losses wherever possible.

Deposits

Deposits increased in 2024, with growth of 9.2% or \$73.8 million to \$877.4 million. In addition, securitization liabilities, which is a common liquidity source for banking institutions, remained stable at \$82.0 million in 2024 in order to support CUA's funding requirements. Members' equity grew by \$18.3 million with the inclusion of the 2024 net income in retained earnings. Retained earnings surpassed the \$100 million level for the first time, with a December 31, 2024 balance of \$103.1 million. This level is indicative of the strength of CUA's financial position. Growth in CUA's Equity

Ratio, which is a key regulatory requirement, occurred in 2024, increasing from 9.2% in 2023 to 10.1% in 2024. Improving the Equity Ratio in a competitive interest rate environment with a high asset balance is unique to CUA, and speaks to its prudent fiscal management, strategic investments and responsible operations.

Comprehensive Income

Loan interest revenue and finance fees were \$74.0 million in 2024, an increase of \$12.9 million or 21.2% from 2023. This increase is due to both volume growth as well as a higher rate level for a portion of 2024. The most significant change in CUA's financial margin costs in 2024 was in the deposit interest expense, which was driven by higher deposit rates in the marketplace. This expense was \$24.3 million in 2024, \$8.0 million higher than 2023. Total operating expenses increased by \$2.3 million in 2024. This represents a 10.7% overall increase. The majority of this increase relates to one-time and ongoing costs associated with the IT Initiative, the largest initiative in CUA's history, which created a new, comprehensive IT ecosystem for the organization. In addition, there were general expense increases due to higher costs in the market for goods and services.

CUA finished the 2024 fiscal year with a Comprehensive Income of \$18.3 million, which is the highest level in CUA's history and consistent with the \$18.0 million achieved in 2023. This income enables CUA to have the necessary financial capacity to invest in the business for the benefit of its members as well as to support financial stability in the event of an economic contraction in the future. Overall, CUA has continued to achieve excellent financial results, reflective of effective fiscal and operational management.

[Click here to view
CUA's 2024 Audited
Financial Statements](#)

Community Impact Report

CUA is proud to be a strong contributor to the business and social economy, first and foremost through the products and services we offer to our members. Building strong members and a strong community starts by improving our members' financial health, which will have a positive impact on their families and the broader community. Everything we do is grounded in a desire to help our members and neighbours live better lives. In addition to supporting our growing community of members, CUA supports local businesses, non-profits and community organizations through its various programs and initiatives. CUA is proud to have strengthened its community and the provincial economy through the following ways in 2024:

Strength of Members

By delivering on our commitment to help each member achieve their full financial potential, CUA is dedicated to developing products, programs and services that are suited to the unique needs of our members to support their financial well-being:

Products and Services

- CUA promoted the *No Down Payment Mortgage* throughout 2024 with an added focus during several of the monthly Sales Campaigns. Intended to assist individuals who may not otherwise be able to afford homeownership, the product provides access to the financing required to fund a 5% down payment. An additional feature is the option to receive 5% of the mortgage amount in cash back once the house has closed. The homeowners can use the funds as they wish, including paying down their loan or Line of Credit, making improvements to the home, or covering closing costs. In 2024, seven families accessed the *No Down Payment Mortgage* product, totaling \$1.5 million, resulting in a positive community impact by helping members to build equity for their financial future.
- The *Nova Scotia Small Business Loan Guarantee Program* (SBLGP) is designed to help small businesses by providing CUA a 90% guarantee up to \$500,000 in the form of term

loans, working capital and Lines of Credit. In 2024, a total of 23 loans were disbursed in the amount of \$2.7 million to 19 different small business members through this Program.

- CUA's *Energy Efficiency Financing Program* continued to be a popular offering, with attractive interest rates in order to support households in reducing their environmental footprint. In 2024, 115 members accessed the Program, totaling \$1.7 million in financing.



- The *Microloan Program* is important in addressing the underserved, as securing credit and accessing banking services can be major roadblocks for individuals looking to start or expand a business or rebuild their credit. This Program allows individuals, organizations, social enterprises and small businesses to secure loan amounts between \$500 – \$5,000.
- CUA offered the *Skip-A-Payment Program* in the first quarter of 2024, which enabled qualifying members the opportunity to skip a payment on their loan during the holiday season. As part of helping members during a potentially stressful financial time, CUA also engages with these members to provide advice on budgeting and planning for unexpected expenses.
- The *Best Fit Account Guarantee Program* was delivered in 2024, which supports members having the most appropriate account for their unique financial needs. If an account holder

COMMUNITY IMPACT REPORT (CONTINUED)

contacts CUA and a better account is suited than their current package, CUA updates the account and rolls-back the fees for the prior month. As part of the process, CUA carries out periodic reviews of members' accounts to ensure the best account fit is in place.

- CUA focused on *promoting savings* as a core activity of financial health throughout 2024. A special incentive was offered to establish a new savings account. With an automatic transfer of \$50 a month or more set up, CUA made the first deposit of \$25. As a result of this effort, a total of 869 personal and 135 commercial savings accounts were opened and continue to operate as of December 31, 2024.

Education

- As a community-based banking institution, CUA takes an active leadership role around financial literacy, to ensure that members and the larger community are empowered with the knowledge and tools they need in order to lead financially healthy lives. In 2024, a total of 11 sessions welcomed more than 100 participants to improve their knowledge and confidence of money matters.
- CUA also provided financial literacy information through *It's a Money Thing*, a collection of financial education content designed to effectively engage and teach young adults. *It's a Money Thing* addresses important financial topics through videos and infographics. The content was delivered via social media and YouTube, where CUA's channel has experienced significant growth in impressions and engagement over the past four years. In 2024, CUA had an average of nearly 20,300 impressions per month, of which 90% were generated through Financial Literacy and *It's a Money Thing* video content.
- The *CUAdvice* section of the website is a comprehensive education portal that includes a glossary of terms and concepts geared towards addressing common financial

questions as well as more in-depth articles on topics such as investing, planning for the future, building credit, budgeting, avoiding fraud and home financing. It also houses interactive features such as the Financial Health Index and Goal Planning System, along with links to financial literacy games and activities for youth.

- CUA prepared and published six new articles for *CUAdvice* throughout 2024, each of which was featured in CUA's monthly e-newsletter. As a whole, the section received nearly 13,540 page views, with 70% of those being from unique users. As has been seen for the past several years, the most popular topics were "The Five Cs of Credit" with over 7,900 page views. Other popular topics included "Understanding Property Taxes in Nova Scotia" with 450 views, "No Down Payment Mortgage" with 330 views and "The Importance of Checking Your Bank Statements" for 200 views.

Engagement

- CUA continued its social media presence on Facebook, X (Twitter), Instagram, LinkedIn and TikTok to highlight product campaigns and to share engaging information, including financial tips and informative articles. CUA grew its online community of social media followers by 8.6%, with over 15,000 total social media followers at the end of 2024.
- *The Community Partners Program* (CPP) showcases a "win-win" opportunity for CUA's members and businesses. Participating organizations provide special offers and / or discounts to CUA members who show their Member Card at these businesses.
- CUA's Better Way Street Team executed a one-day Piggy Bank Scavenger Hunt event to engage with current and potential members and promote financial literacy. The game fostered engagement with the public and member businesses, emphasized financial literacy and financial wellness, and celebrated CUA's commitment to giving back

COMMUNITY IMPACT REPORT (CONTINUED)

to the community. Social media posts relating to the Piggy Bank Scavenger Hunt achieved a total of 17,082 impressions

- CUA delivered its annual *\$10Kinaday* event in September, rewarding students who are investing in their future through post-secondary education. In 2024, CUA gave out total tuition prizes of \$13,500. This included ten grand prizes of \$1,000 each and seven secondary prizes of \$500 each. There were 1,275 eligible ballots received.

Social Programming and Community Investment

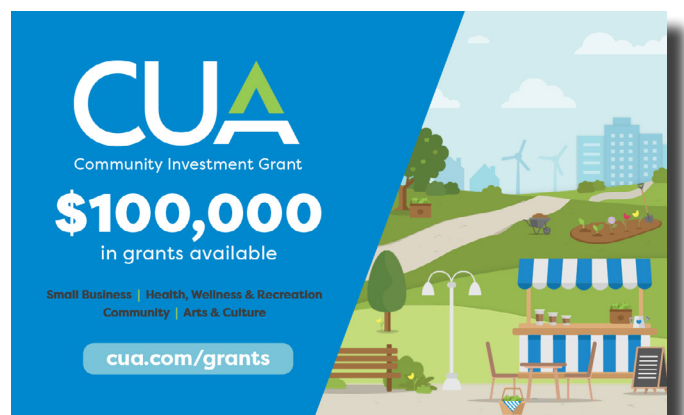
CUA is proud to have supported a variety of organizations and initiatives throughout 2024:

- As part of CUA's commitment to providing people, products and plain language information in our community, CUA continued to offer *Financial Literacy sessions*. These sessions were a mix of virtual and in-person attendance and were held in conjunction with Fairview Family Resource Centre, NSCC Women Unlimited Program, NSCC Students Association, Alice House, Katimavik Youth and Adult Opportunities Learning for those returning to work after an accident or disability.
- In 2024, CUA partook in a number of events to provide expertise on financial matters as well as to connect with potential members. Highlights included a roundtable discussion for immigrant female entrepreneurs in conjunction with Business Network International and Immigrant Services Association of Nova Scotia with 40 attendees and participation at two Saint Mary's University *Students' Association Winter Welcome Weeks*, which connects students to resources and support systems.
- CUA continued its partnership with *Junior Achievement* (JA) in 2024 through financial sponsorship and education sessions. CUA volunteered approximately 25 hours with the organization, hosting virtual #adulting sessions, which is a financial literacy program geared to young adults. CUA also

participated in other JA initiatives, such as HRM Youth Week which took place in May 2024.

- CUA delivered its *Community Investment Grant Program* in 2024, providing \$100,000 in direct funding to support initiatives that are working to create an immediate, positive impact across Nova Scotia. There were 479 applications received, requesting over \$10.3 million in funds for community projects across Nova Scotia. CUA offered grants in the following five categories, which align with CUA's strategic goals and priority community-giving efforts:

1. *Small Business* - Supports the growth of locally owned and registered small businesses or social enterprises in Nova Scotia.
2. *Community* - Supports projects or initiatives led by community groups and/or non-profits in Nova Scotia.
3. *Health, Wellness and Recreation* - Supports programs or initiatives that improve the health and well-being of Nova Scotians, enhancing communities and health outcomes in the areas of financial health, mental health, food security, sport or physical fitness.
4. *Sustainability* - Supports projects with a measurable impact on the environment, ecosystem and biodiversity.
5. *Arts and Culture* - Supports small businesses, non-profits and community organizations preserving or promoting elements of heritage or artistic expression.



COMMUNITY IMPACT REPORT (CONTINUED)



- The Hummingbird Cafe received a \$5,000 grant to purchase and install an 8x20 foot greenhouse to grow hyperlocal, nutritious ingredients, cycle kitchen waste sustainably, and educate the community on food systems. The greenhouse enabled the café to expand its self-sufficiency, reduce meal costs, and serve as a gathering space for workshops and community engagement.
- Rumtopf Farm received a \$4,500 grant to purchase a Robot Coupe CL-52 Continuous Feed Processor to increase the production efficiency of their popular herbal sea salt product. This product is made from the abundance of leftover herbs to manage waste. This increased the manual labour output from 20-30 lbs/hr to 500 lbs/hr.

The 2024 Small Business grant recipients were:

- VITIS Vines received a \$5,500 grant to purchase a Laxco™ LMS-Z200Pro Series Stereo Zoom Microscope System to adopt somatic embryogenesis, a new technique for propagating challenging grapevine varieties.
- Goldhawk Farm Granola received a \$4,000 grant to purchase a Harvest Right Medium Pro freeze dryer to create a nut-free Summer Berry granola flavour, catering to children with nut allergies. This aligns with their mission to provide healthy, allergen-free options using local ingredients at an affordable price.
- Connected Craft Beverages received a \$6,000 grant to purchase a Glycol Chiller to expand production capacity and meet growing demand. The upgrade allowed them to double capacity before summer, their busiest season.
- The Cold Foam received a \$5,000 grant to launch a rural Nova Scotia door-to-door laundry service catering to diverse demographics facing barriers like disabilities or lack of nearby facilities. They piloted the service within target groups, utilizing grant funds for operational necessities and measuring success through customer testimonials, resource savings per order, and impact on families facing homelessness or economic crises.



The 2024 Community grant recipients were:

- Wentworth Learning Centre Cooperative received a \$10,000 grant to install a generator to minimize interruptions to their childcare and educational programs. Frequent power outages were disrupting services, affecting families' work schedules and children's routines, as well as other community organizations utilizing the facility.
- Nova Scotia Mobile Food Marketing received a \$4,000 grant to purchase a refrigerated display case for fresh herbs, greens, and eggs, improving food safety and customer experience.

COMMUNITY IMPACT REPORT (CONTINUED)

- Hants County Federation of Agriculture received a \$1,000 grant to develop a website to promote Hants County agriculture and the buy local movement. With over 130 registered farms in the County, the platform is aiming to increase local sales, benefitting farmers, consumers, and the economy.



- Dreadlocks & Kindness received a \$5,000 grant to fund a 12-week youth development program targeted towards young men aged 17-26 in the BIPOC and 2SLGBTQ+ community, offering mentorship, coaching, workshops, and peer support. The program's purpose is to equip participants with resources for achieving their goals, securing employment, and pursuing further education.
- Centre for Women in Business received a \$5,000 grant to be used for establishing a fully equipped kitchen hub and offer the mini-SPICE workshop to underrepresented women interested in launching legal food businesses.

The 2024 Health, Wellness & Recreation grant recipients were:

- Municipality of the County of Richmond received a \$7,500 grant to expand its free equipment loan program, focusing on indoor and outdoor recreational gear with a new accessible component. They partnered with community groups to promote inclusive recreational activities, targeting persons with disabilities, older adults, and families facing financial constraints.

- Ataraxy Farm received a \$4,500 grant to provide ongoing support to vulnerable populations by offering hands-on engagement with farm animals for mental health improvement. Animal-assisted therapy at Ataraxy Farms offers immediate emotional support, with grant funds facilitating sessions for 10 participants monthly for a full year.

- Eating Disorders Nova Scotia received a \$3,000 grant to raise awareness about accessible mental health services in rural Nova Scotia for individuals with eating disorders. By distributing promotional materials and conducting in-person engagements, the project aims to ensure individuals in underserved regions are aware of and can access support.

The 2024 Sustainability grant recipients were:

- Candid Brewing Company received a \$4,000 grant to purchase custom screens to more effectively separate solids from the liquid waste, thereby reducing the organic load in the brewery's wastewater. These captured solids are then repurposed as animal feed by local farmers.



- Cape Breton Fish Harvesters Association received a \$5,000 grant to conduct beach cleanups in eastern Cape Breton, including collecting and recycling end-of-life fishing gear. Collected material was taken to Sustane Technologies in Chester, NS, for recycling so as to prevent ocean pollution and landfill waste.

COMMUNITY IMPACT REPORT (CONTINUED)

- Grace Harvest Tiny Homes Society received a \$6,000 grant to add solar panels to their tiny home community project. With an emphasis on safe, affordable, and sustainable housing solutions, this initiative aims to reduce operational costs and environmental impact, while supporting residents with substance use recovery counselling, and health and educational opportunities.

The 2024 Arts and Culture grant recipients were:

- Newcomer Choir Association received a \$3,400 grant to provide a 16-week leadership training program to newcomers in Nova Scotia, preparing them for roles in the arts community and beyond. The program was aimed towards refugees and immigrants, both adult and youth, and measured success by subsequent leadership roles within the arts sector.



- Chester Art Centre Association received a \$4,100 grant to provide an art program to rural seniors facing isolation and financial barriers. Free art classes fostered social connections, improving mental health and overall wellness.
- Boys & Girls Club of Preston received a \$7,500 grant to empower African Nova Scotian children and youth in music production by guiding them through beat-making, songwriting, and recording. BGC Preston Beats culminated in a showcase, which fostered self-expression and confidence by amplifying underrepresented voices.



Sustainability and the Environment

- The Energy Efficiency Financing Program was a focal point for growth in 2024 and supports reducing energy consumption in the Province. CUA continues to raise awareness of its energy efficiency financing options at cua.com/gogreen. In 2024, 115 members leveraged CUA's Energy Efficiency Financing Program, totaling \$1.7 million in financing.
- CUA's Responsible Investing products are a key element of its investment offering. Responsible Investing refers to the process of making investment decisions using traditional financial analysis, while also evaluating performance on environmental, social and governance factors. Investors can choose to achieve their financial goals while also making a positive impact on people, companies and the environment.
- CUA continued to practice energy-efficiency wherever possible, including using energy-efficient, LED-lit signage throughout our branches. Additionally, CUA continued its practice of using 100% recycled, FSC-certified paper whenever possible.