



ANNUAL  
REPORT

20  
25



Caisse  
Alliance

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# Message from the Chair of the Board

Dear members,

This past year once again confirms the strength and resilience of our organization. Driven by the dedication of our teams and the continued trust of our members, Caisse Alliance continues to move forward in a rapidly evolving environment.

This year's results reflect the relevance of our strategic choices and the maturity of our organization, which continues to grow with discipline, ambition, and a strong sense of responsibility.

I would also like to take this opportunity to highlight the 75<sup>th</sup> anniversary of the Coopérative Régionale de Nipissing Sudbury Ltd. Such an achievement represents a strong legacy of service to the region's Franco-Ontarian community, with whom we share our cooperative values, once again demonstrating the close bond we maintain with our members, our communities, and our partners.

## A Bold Strategy to Accelerate Growth

Over the past year, the Board of Directors has chosen to adopt an ambitious and bold approach for the next three years. This confidence stems from the exceptional capabilities of our employees and the effectiveness of our tools, including our own core banking system.

Owning our technology gives us a unique level of agility: we can now design services that are perfectly tailored to the needs of our members and our teams.

With assets approaching \$2.8 billion, we aim to surpass \$4 billion by the end of our next strategic plan, representing growth of more than 30%. We also aspire to reach 60,000 members. These ambitious targets are supported by a clear, disciplined plan, backed by measurable performance indicators.

## Our Key Strategic Priorities

Our new strategic plan is built around five main pillars that will guide our actions over the next three years:

1. Improve our organizational efficiency;
2. Increase our capital and liquidity to support growth;
3. Strengthen engagement with our members and communities;
4. Maximize the use and analysis of our data;
5. Align our culture and talent with our strategic objectives.

To support these priorities, our training team continues to guide and support employees, particularly in the analysis and continuous improvement of our services.

Our new data extraction and analytics capabilities now give us a clear view of the behaviors and trends across our network. This new era places continuous improvement at the very core of who we are.

Our technological independence allows us to act more quickly and focus on what truly matters to our members.

## A Mature, Professional, and Constructive Governance

In recent years, we have built a strong relationship of trust with our regulator. This evolution, from a supervisory dynamic to a true culture of collaboration, was recently highlighted through extremely positive feedback. Our organization is now seen as a model of rigor and leadership within the industry.

One of my greatest sources of pride as Chair is the Board members' commitment to ongoing governance education. Given the rapid evolution of markets and the regulatory environment, this continuous learning is essential.

Today, four members hold (or are in the process of obtaining) a recognized designation (C.Dir., or equivalent). Together, the twelve directors form a highly strategic team, where each contributes through bold questions, thoughtful perspectives, and a culture of constructive friction.

In this spirit of continuous improvement, we have implemented a 360° evaluation model, allowing each director to be assessed by their peers as well as by the management team. This approach strengthens the quality of our contributions and further advances our institutional maturity.

## Capital: A Key Factor for Long-Term Sustainability

As with all financial cooperatives, capital management remains a major challenge. However, the unique nature of our capital gives us significant advantages in the eyes of regulators. The new Financial Services Regulatory Authority (FSRA) framework works in our favor, and it is essential to maintain this strength in order to continue reaping its benefits.

The Board has initiated open discussions on the structure of the member dividend to ensure long-term capital stability, exploring various possible approaches. Our priority remains unchanged: to secure long-term stability and strength for Caisse Alliance.

## Provincial Recognition and New Opportunities

Our financial stability inspires confidence. Across the province, Caisse Alliance is recognized as an innovative, resilient, and forward-looking institution. This credibility was recently demonstrated when a regulator acted as a facilitator for a small credit union exploring a partnership or potential acquisition. Discussions are ongoing, based on a relationship of mutual trust between the two boards. The management team is currently assessing the next steps.

This opportunity reflects the reputation we have carefully built: a reputation for integrity, discipline, and strategic vision.

## Looking Ahead with Clarity and Ambition

In a rapidly evolving economic and political landscape, maintaining the status quo is simply no longer an option. The twelve members of the Board of Directors are fully committed to understanding these new realities and seizing their implications.

Periods of uncertainty are not just sources of risk, they also present opportunities for growth for an agile and bold institution like ours. We choose to see change as a catalyst for innovation.

Now more than ever, we remain connected, available, and deeply human in everything we do.



**Grégoire Lefebvre**  
Chair of the Board



# Message from the President & CEO

Dear members,

Our AGM in Lavigne marks the culmination of our extensive regional tour, which began in 2019 in North Bay and continued through Hearst, Kapuskasing, Timmins, and Sturgeon Falls. Despite a pandemic-imposed pause and all the challenges that came with it, this tour allowed us to meet our members across our vast territory and deepen our understanding of their needs. This tour reflects our commitment to staying close to our communities and grounding our decisions in the realities of Northern Ontario.

## A Dedicated Team Serving Our Members

I am proud to highlight the accomplishments of our team in 2025. Our more than 400 employees, spread across 24 communities, serve our members with professionalism, empathy, and dedication, in both French and English. I also want to extend my heartfelt thanks to all our staff for their devotion. You embody cooperative values and help strengthen the trust-based relationship we share with our members every day.

## Supporting Our Members at Every Stage of Life

Over the past year, our team has continued its professional development, particularly in cross-selling. This approach allows us to provide an integrated and proactive experience, tailored to each member's life journey.

Whether it's financial literacy for our youth, well-prepared retirement planning, student loans, first mortgages, vehicle purchases or managing a full investment portfolio, our ambition remains the same:

Our vision is built on a lasting commitment: to support, guide, and inspire every member, today and for generations to come.

## Growing to Better Serve and Strengthen Our Collective Autonomy

As an institution deeply rooted in the North, we work for the people of the North. Our goal is to enhance and expand our services while attracting new members who will contribute to the collective strength of our cooperative.

Every dollar invested with us stays here. It supports our businesses, our families, and the economic vitality of our communities. This is how we preserve our autonomy and our ability to act locally.

## Investing in Efficiency and Digital Transformation

With a constant focus on efficiency, we have continued to improve our IT tools, internal processes, and employee training. More than two years after our IT transition, we are fully realizing the potential of this investment.

Our IT staff has nearly doubled, growing from 12 to 21 full-time positions. This growth allows us to accelerate the development of digital solutions, provide faster support to our team, and maintain the highest standards of security for our members' data and deposits.

Our work plan for 2026 is ambitious: to develop advanced analytics tools, strengthen our cybersecurity, and deliver an increasingly seamless and personalized member experience.

## Supporting Our Members Amid Economic Realities

Global instability has created significant challenges for Northern Ontario, particularly in the forestry sector, where multiple closures have impacted our member businesses. The situation with Kap Paper in Kapuskasing is a tangible example.

From the moment the temporary closure was announced, our team took action to support the affected families. This level of commitment is a key distinction of our cooperative model: we are present in both good times and challenging ones. Because we live in the same communities as our members, we understand their realities and remain a stable, strong, and engaged partner.

## Making a Real Difference at the Regional Level

Our Privilège COOP and Compliments COOP programs play a critical role in supporting the regional economy. In 2025, Privilège COOP allowed us to lend two and a half times more money than the previous year, and the number of participating businesses increased from 194 to 271. Every dollar circulating through this program generates significant impact, fostering growth, resilience, and sustainable prosperity in the North.

## Giving Our Young Members a Voice

To ensure the sustainability and relevance of our institution, we launched a youth advisory committee in 2025. Composed of 12 members aged 18 to 34, this committee helps build the Caisse of tomorrow. These young members provide essential perspectives on our strategic directions, products, services, and digital tools. Their involvement reflects our commitment to including the next generation in our strategic decisions. I sincerely thank them for their dedication and leadership.

## Cooperation as a Driver for the Future

Looking ahead, one certainty remains: our strength is cooperation. In a constantly changing world, we will continue to invest wisely, innovate responsibly, and act with courage.

Guided by our values and firmly rooted in the North, we remain present where our members live, work, and pursue their dreams and projects. We will always stand by their side to strengthen the vitality of our communities, because their trust turns our ambition into concrete achievements.

Thank you to everyone for their commitment. Together, we are building a modern, strong, mission-driven Caisse that looks forward to serving generations to come.



**Pierre Dorval**  
President & CEO



# General Highlights



## Communities & Members

**26**

branches

**24**

communities served

**55 666**

members and clients  
(50 325 individuals, 5 383 businesses)



## Staff Members

**406**

employees



## Governance

**12**

administrators

**34**

members of regional  
cooperative committees

**7**

volunteers on regional  
cooperative committees

**4**

volunteer students on  
regional cooperative  
committees

# Financial Highlights

**\$32.8M**

in dividends paid  
over 8 years

**\$13M**

earnings before dividends  
and taxes

**\$2.74G**

total assets

**\$2.4G**

total loans

**\$2.2G**

total deposits





## Our Mission, Our Vision, Our Values



### Our Mission

Within the development of our communities, we contribute to the success of our members through our cooperative values, the quality of our offer and the excellence of our services. We are... Human. Available. Connected.



### Our Vision

With a dedicated team and modern digital solutions, Caisse Alliance is the preferred financial partner of its members and the key economic driver in its communities.



### Our 8 Values

- Expertise, Performance and Quality of Our Products and Services
- Respecting and Understanding the Needs of Our Members
- Integrity, Honesty and Transparency
- Listening and Cooperating With Our Communities
- Commitment
- Collaboration and Open-mindedness
- Honoring Our Heritage
- Teamwork and Employee Appreciation

# Members of the Board of Directors

The Board of Directors of Caisse Alliance is composed of twelve (12) members, evenly distributed across the six (6) regions designated in the administrative regulations, with each region represented by two (2) directors.

Responsible for guiding and overseeing the operations of the Caisse, the Board manages internal affairs and monitors business activities, either directly or through its staff or appointed representatives. It fulfills the responsibilities established by law and by the administrative regulations. In 2025, the Board met on eight (8) occasions.



**Grégoire Lefebvre**  
Chair  
Nipissing-Central



**Paul Levesque**  
Vice-Chair  
Nipissing-East



**Olivier Cabana**  
North-West



**Diane Macameau Plourde**  
North-West



**Martin Rancourt**  
North-Central



**Sonia T. Gravel**  
North-Central



**Stéphane Gallant**  
North-East



**Yves Poitras**  
North-East



**Pierrette Desrochers**  
Nipissing-West



**André Lefebvre**  
Nipissing-West



**Kenneth Paquette**  
Nipissing-Central



**Kevin Cloutier**  
Nipissing-Central



## Board of Directors' Report on Gender Diversity

At Caisse Alliance, we deeply believe that diversity is a strength that enriches our decision-making, governance, and relationships with our members. Our commitment is clear: to provide an environment where every individual is welcome, respected, and valued for who they are, in the full richness of their uniqueness.

This commitment is reflected in our dedication to maintaining an inclusive workplace, where everyone can thrive with dignity and in recognition of their fundamental rights.

**In accordance with Section 103 of the 2020 Credit Unions and Caisses Populaires Act, the Board of Directors remains committed to encouraging the participation of individuals from underrepresented groups, particularly in strategic governance positions. In 2025, the Board consisted of three (3) women and nine (9) men.**

This composition reflects our commitment to ensuring a diversity of perspectives and experiences within our leadership. While this represents the state of our Board in 2025, we remain fully committed to strengthening diversity in the years ahead.

Directors review the diversity, equity, and inclusion policy annually to ensure that operational practices remain fair, respectful, and free from all forms of discrimination.

**Diversity drives our progress, enriches our organization, and broadens our perspective.**

# Members of the Audit Committee

The Caisse Alliance Audit Committee is responsible, among other things, for ensuring compliance with organizational values, guiding principles, and the provisions outlined in the Code of Ethics and the Code of Conduct.



**Olivier Cabana**  
Chair



**Diane Macameau Plourde**  
Director



**Stéphane Gallant**  
Director



**Kenneth Paquette**  
Director

## Report of the Audit Committee

I am pleased to present the Audit Committee's report for the 2025 fiscal year.

### **Mandate and Responsibilities**

The Audit Committee provides rigorous oversight of the Caisse's key operational areas. Its work includes reviewing financial statements, analyzing accountability reports, evaluating internal controls, practices, and policies, and overseeing both internal and external audits.

In accordance with legislative and professional requirements, the Committee ensures the Caisse's compliance and the application of best governance practices.

The Committee annually reviews its charter and monitors action plans developed by management in response to recommendations from internal audits, external audits, and regulatory authorities. It also analyzes the overall performance of the Caisse and, when necessary, submits recommendations to the Board of Directors. Finally, the Committee plays a strategic role by reviewing year-end financial statements after validation by the external auditor.

### **Activities During the Year**

In 2025, the Committee met on five (5) occasions, exceeding the minimum requirement established by the Ontario Credit Unions and Caisses Populaires Act. These meetings provided an opportunity to engage with the internal and external audit teams, ensuring diligent follow-up on ongoing matters.

I confirm that the Audit Committee fully executed its mandate in accordance with applicable legal and regulatory standards, and that all tasks and actions outlined in the annual plan were completed as scheduled.

### **Acknowledgments**

The entire Audit Committee wishes to thank the members of the Board of Directors, the internal and external audit teams, and all Caisse staff. Their collaboration and commitment have contributed to ensuring the quality and rigor of the Committee's work throughout 2025.

**Olivier Cabana, CPA**  
Chair of the Audit Committee

## **Independent Auditor's Report on the Summary Financial Statements**

**To the Members**  
**Caisse populaire Alliance limitée**

### **Opinion**

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

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with the criteria established in note 1.

### **Summary Financial Statements**

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards (IFRS). 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 10, 2026.

### **Management's Responsibility for the Summary Financial Statements**

Management is responsible for the preparation of the summary financial statements in accordance with the criteria established in note 1.

### **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.

North Bay, Ontario  
March 10, 2026

*Baker Tilly SNT LLP*  
CHARTERED PROFESSIONAL ACCOUNTANTS,  
LICENSED PUBLIC ACCOUNTANTS

ACCOUNTING • TAX • ADVISORY

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**Caisse populaire Alliance limitée**  
**Summary Statement of Financial Position**  
**(Audited)**

**December 31, 2025**

<b>(In Thousands of Canadian Dollars)</b>	Note	<b>2025</b>	<b>2024</b>
<b>Assets</b>			
Cash and investments		\$ 265,971	\$ 266,123
Loans to members	2	2,426,189	2,259,960
Property and equipment		15,103	16,103
Intangible assets		13,666	15,443
Deferred income tax assets		1,430	1,572
Other assets		21,050	18,528
<b>Total Assets</b>		<b>\$ 2,743,409</b>	<b>\$ 2,577,729</b>
<b>Liabilities</b>			
Members' deposits		\$ 2,195,954	\$ 2,102,708
Loans		344,349	281,872
Net defined benefit plan liability		353	578
Other liabilities		30,205	29,294
Membership shares		13,031	11,286
<b>Total Liabilities</b>		<b>2,583,892</b>	<b>2,425,738</b>
<b>Members' Equity</b>			
Retained earnings		158,696	150,937
Accumulated other comprehensive income		821	1,054
<b>Total Members' Equity</b>		<b>159,517</b>	<b>151,991</b>
<b>Total Liabilities and Members' Equity</b>		<b>\$ 2,743,409</b>	<b>\$ 2,577,729</b>

On behalf of the Board of Directors

  
 \_\_\_\_\_, Director

  
 \_\_\_\_\_, Director

**Caisse populaire Alliance limitée**  
**Summary Statement of Comprehensive Income**  
**(Audited)**

**For the Year Ended December 31, 2025**

<b>(In Thousands of Canadian Dollars)</b>	<b>2025</b>	<b>2024</b>
Interest and investment income	\$ 129,625	\$ 122,100
Interest expense	70,145	71,939
Net interest income	59,480	50,161
Credit loss expense	2,402	2,614
<b>Net Interest Income After Credit Loss Expense</b>	<b>57,078</b>	<b>47,547</b>
Other income	12,275	13,249
	<b>69,353</b>	<b>60,796</b>
<b>Other Expenses</b>		
Salaries and benefits	32,769	29,694
Depreciation of property and equipment	1,439	1,458
Amortization of intangible assets	1,914	1,833
Information systems costs	8,485	8,190
Building expenses	2,627	2,712
Administrative and general	9,132	7,538
	<b>56,366</b>	<b>51,425</b>
<b>Income Before Distributions to Members and Income Taxes</b>	<b>12,987</b>	<b>9,371</b>
Distributions to members	3,451	3,355
<b>Income Before Income Taxes</b>	<b>9,536</b>	<b>6,016</b>
Income taxes	1,777	1,070
<b>Net Income for the Year</b>	<b>7,759</b>	<b>4,946</b>
<b>Other Comprehensive Income (Loss), Net of Income Taxes</b>		
Remeasurement of the net defined benefit plan liability	132	51
Unrealized change in fair value on investments classified at fair value through other comprehensive income (loss)	(365)	3,694
<b>Total Other Comprehensive Income (Loss), Net of Income Taxes</b>	<b>(233)</b>	<b>3,745</b>
<b>Total Comprehensive Income for the Year</b>	<b>\$ 7,526</b>	<b>\$ 8,691</b>

**Caisse populaire Alliance limitée**  
**Summary Statement of Changes in Members' Equity**  
**(Audited)**

**For the Year Ended December 31, 2025**

<b>(In Thousands of Canadian Dollars)</b>	<b>Retained Earnings</b>	<b>Accumulated Other Comprehensive Income</b>	<b>Total Members' Equity</b>
Balance at December 31, 2023	\$ 145,991	\$ (2,691)	\$ 143,300
Net income for 2024	4,946	-	4,946
Other comprehensive income (loss) for the year 2024	-	3,745	3,745
<b>Balance at December 31, 2024</b>	<b>150,937</b>	<b>1,054</b>	<b>151,991</b>
Net income for 2025	7,759	-	7,759
Other comprehensive income (loss) for the year 2025	-	(233)	(233)
<b>Balance at December 31, 2025</b>	<b>\$ 158,696</b>	<b>\$ 821</b>	<b>\$ 159,517</b>

# Caisse populaire Alliance limitée

## Summary Statement of Cash Flows (Audited)

For the Year Ended December 31, 2025

<b>(In Thousands of Canadian Dollars)</b>	<b>2025</b>	<b>2024</b>
<b>Cash Flows From (Used for) Operating Activities</b>		
Net income for the year	\$ 7,759	\$ 4,946
Non-cash adjustments:		
Credit loss expense	2,402	2,614
Depreciation of property and equipment	1,439	1,458
Amortization of intangible assets	1,914	1,833
Loss on disposal of property and equipment and intangible assets	-	269
Unrealized (gains) losses on investments	(3,720)	162
Depreciation of right-of-use assets	59	51
Deferred income taxes	195	(439)
Depreciation of premiums and discounts	3,165	3,317
Recovery of the net defined benefit plan liability	(64)	(78)
Change in operating assets and liabilities		
Accrued interest receivable	299	(626)
Accrued interest payable	(5,181)	4,866
Net change in loans to members	(168,631)	(152,714)
Net change in members' deposits	93,246	105,250
Other changes	3,265	(1,462)
	<b>(63,853)</b>	<b>(30,553)</b>
<b>Cash Flows From (Used For) Financing Activities</b>		
Repayment of lease obligations	(53)	(46)
Repayment of loans	(77,494)	(57,167)
Increase in loans	136,806	89,262
Net change in membership shares	1,745	443
	<b>61,004</b>	<b>32,492</b>
<b>Cash Flows From (Used For) Investing Activities</b>		
Net change in investments	(1,661)	(1,715)
Purchase of property and equipment	(439)	(578)
Purchase of intangible assets	(137)	(975)
	<b>(2,237)</b>	<b>(3,268)</b>
<b>Decrease in Cash</b>	<b>(5,086)</b>	<b>(1,329)</b>
Cash, beginning of year	69,673	71,002
<b>Cash, End of Year</b>	<b>\$ 64,587</b>	<b>\$ 69,673</b>

# Caisse populaire Alliance limitée

## Notes to the Summary Financial Statements

### December 31, 2025

#### 1. Basis of Presentation

These summary financial statements have been prepared using the same accounting policies and calculation methods as those used in the audited financial statements of Caisse populaire Alliance limitée for the year ended December 31, 2025.

These summary financial statements do not contain all of the information and notes required by International Financial Reporting Standards (IFRS).

The audited financial statements of Caisse populaire Alliance limitée for the year ended December 31, 2025 are available at the caisse populaire.

All financial information presented in the supplemental notes are in thousands of dollars unless otherwise indicated.

#### 2. Loans to Members

##### Net Loans by Borrower Category

	2025		2024
Residential mortgages	\$ 1,485,040	\$	1,401,991
Personal loans	117,054		123,807
Commercial loans	824,095		734,162
	<b>\$ 2,426,189</b>	<b>\$</b>	<b>2,259,960</b>

**Caisse populaire Alliance limitée**  
**Notes to the Summary Financial Statements**  
**December 31, 2025**

**2. Loans to Members (continued)**

**Loans and provisions**

	2025			
	Residential Mortgages	Personal	Commercial	Total
<b>Total Gross Loans</b>	\$ 1,487,524	\$ 120,081	\$ 840,783	\$ 2,448,388
Allowance - Stage 1	1,998	863	2,046	4,907
Allowance - Stage 2	285	135	786	1,206
Allowance - Stage 3	201	2,029	13,856	16,086
<b>Total Net Loans</b>	<b>\$ 1,485,040</b>	<b>\$ 117,054</b>	<b>\$ 824,095</b>	<b>\$ 2,426,189</b>

	2024			
	Residential Mortgages	Personal	Commercial	Total
<b>Total Gross Loans</b>	\$ 1,404,089	\$ 126,929	\$ 749,975	\$ 2,280,993
Allowance - Stage 1	1,719	966	838	3,523
Allowance - Stage 2	367	254	433	1,054
Allowance - Stage 3	12	1,902	14,542	16,456
<b>Total Net Loans</b>	<b>\$ 1,401,991</b>	<b>\$ 123,807</b>	<b>\$ 734,162</b>	<b>\$ 2,259,960</b>

# Caisse populaire Alliance limitée

## Notes to the Summary Financial Statements

### December 31, 2025

### 3. Capital Management

Caisse Alliance must maintain the following minimum capital and financial leverage ratios:

- tier 1 capital ratio of 6.5%
- total capital ratio of 8.0%
- capital conservation buffer ratio of 2.5%
- total supervisory capital ratio of 10.5%
- leverage ratio of 3.0%
- retained earnings to risk weighted assets ratio of 3.0%

Caisse Alliance presents ratios that are greater than the regulatory requirements. It therefore meets the minimum capitalization requirements as at December 31, 2025, as it did in the prior period. As at December 31, 2025, the ratios achieved by Caisse Alliance are:

	<u>2025</u>	<u>2024</u>
Tier 1 capital ratio	11.3 %	11.4 %
Total capital ratio	11.9	11.9
Capital conservation buffer ratio	3.9	3.9
Total supervisory capital ratio	11.9	11.9
Leverage ratio	6.2	6.1
Retained earnings to risk weighted assets ratio	11.0	12.1

### 4. Comparative Figures

The presentation of certain prior-year items has been modified to make them comparable with the current-year presentation. These reclassifications had no impact on Caisse Alliance's results or total assets and liabilities.



# Main Risks of Caisse Alliance

Caisse Alliance identifies significant risks that may impact its business operations, future financial results, and the achievement of its strategic objectives. Management discusses these risks on a regular basis, assesses their potential impact and how quickly they may arise, determines its risk tolerance, and evaluates available mitigation measures.

## **Technology Risk and Cybersecurity**

With the rapid pace of technological advancements and the growing accessibility of various forms of artificial intelligence, the Caisse must remain proactive in adopting and leveraging these tools to optimize their benefits and keep pace with trends influencing members' needs.

Cybersecurity also remains a significant risk for the Caisse, as it does for all financial institutions, due to increased reliance on digital systems and the growing sophistication and frequency of cyberattacks. The Caisse is committed to maintaining robust controls to limit the risk of unauthorized access to its information and to preserve data integrity. We have established rigorous policies and procedures and remain proactive in our efforts to mitigate this risk.

## **Operational Risks**

The Caisse relies on a number of external suppliers for various tools and services, which may result in exposure to operational disruptions and cybersecurity threats. We work closely with these suppliers to maximize system integration and communication, with the goal of optimizing our internal processes and enhancing member experience.

We have identified key areas of activity as well as our main third-party providers and, where appropriate, we closely monitor their service levels in accordance with contractual agreements to minimize the potential impact of any disruption on our operations.

The Caisse must also remain compliant with requirements imposed by various provincial and federal regulators.

These requirements are becoming increasingly stringent and are accompanied by more severe penalties. The Caisse maintains strong policies and procedures and performs numerous internal controls to mitigate this risk. We also promote a risk management culture and provide ongoing training programs to strengthen compliance across the organization.

### **Member Demographics**

A significant proportion of our members belongs to an older age group, which may present challenges in maintaining, diversifying, and growing our operations. We continue to invest in technology and remain committed to environmental and social values, while delivering high-quality service to our members. These efforts aim to attract a younger clientele as well as members from diverse cultural backgrounds.

### **Credit Risk**

Uncertainty surrounding the economic environment remains high. The Caisse operates in limited markets, increasing the importance of monitoring geographic and sectoral concentrations. Our regional economies strongly influence

members' savings and borrowing behaviors. To mitigate this risk, the Caisse applies robust credit risk management policies and procedures, conducts multiple controls, and continuously monitors key indicators.

### **Asset and Liability Management**

Risk related to asset and liability management primarily concerns balance sheet structure, interest rates, deposit stability, alignment between assets and liabilities, the ability to maintain an adequate margin, and compliance with regulatory requirements. During periods of growth, the Caisse must remain vigilant regarding these factors and potential fluctuations in order to adjust its offerings and maturities accordingly.

### **Talent Recruitment**

The Caisse is constantly evolving and regularly seeks employees with specific qualifications that are rare in the market. It remains proactive by fostering a human-centered, accessible, and connected culture. We also embrace values of equity, diversity, and inclusion, while upholding our social responsibility to attract and retain a qualified workforce.





# Social Report

**\$1,750,182**

in bursaries, donations  
and sponsorships



# Caisse Alliance Bursary



**\$10,000**  
per year, for the entire Caisse

**The Caisse Alliance Bursary highlights individuals who, through their actions and commitment, help advance sustainable development in our communities.**

For the sixth consecutive year, Caisse Alliance was proud to support two young people who are making a real difference around them.

Through the Caisse Alliance Bursary program, a total of \$10,000 in bursaries was awarded to two members who stood out for their dedication and the positive impact of their projects within their communities. Their passion and drive remind us just how essential young people are in building a sustainable future.

In Longlac, Abby Baker was recognized for her anti-bullying initiative. By creating a logo and slogan for Pink Shirt Day, she inspired an official campaign that was rolled out across her school board. Proceeds from shirt sales supported Camp Quality, an organization that helps children living with serious illnesses.

In Timmins, Ariana Kioke-Budd distinguished herself through her role during Treaties Recognition Week. Representing First Nations youth before a large provincial audience, she delivered a unifying message about reconciliation and the importance of continuing collective efforts in that direction.



**North-West Region**  
Abby Baker



**North-East Region**  
Ariana Kioke-Budd

# Donations and Sponsorships

The Caisse is more than a financial partner: we're a committed, hands-on ally, deeply connected to our communities. Through **\$298,927** in donations and sponsorships, we've backed initiatives that unite people, inspire hope, and create meaningful, real-world impact.

To us, investing locally means supporting what truly matters: helping our children thrive, standing behind those who care for our seniors, and supporting projects that move our regions forward and help them shine.

Together, we're strengthening the vitality and shaping the future of Northern Ontario.

<b>Education:</b>	<b>\$38,458</b>
<b>Health:</b>	<b>\$21,585</b>
<b>Culture and French language promotion:</b>	<b>\$57,482</b>
<b>Economic development:</b>	<b>\$17,575</b>
<b>Community and cooperative initiatives:</b>	<b>\$95,766</b>
<b>Sports and recreation:</b>	<b>\$68,061</b>

## Over 345 Projects Making a Real Impact Right Here.

The Caisse's commitment to supporting the social and economic vitality of our regions is reflected in a wide range of initiatives across community and economic development, health and healthy living, sports and recreation, culture and the promotion of the French language, as well as education and cooperation.

This funding supports impactful projects requiring financial assistance of less than \$10,000.

# \$300,000

per year, \$50,000 per region



**North-Central Region**  
Festival de la St-Jean de Kapuskasing



**Nipissing-West Region**  
École St-Charles Borromée

## 35 Projects Transforming Our Communities

Our cooperative helps foster stronger, more connected, and healthier communities. By staying true to our roots, we're investing in the future and growing what truly matters. Getting involved here means making a meaningful, tangible impact on people's lives and on the future of Northern Ontario.



## Fonds de la Caisse Alliance Fund

Exceptionally this year, following numerous donation pledges from recent years, a total investment of \$1,415,905 was dedicated to supporting significant community initiatives. Numerous groups, organizations, and non-profits received financial assistance to help implement sustainable projects designed to create positive impacts within our communities.

# \$600,000

per year, \$100,000 per region

### Northern Region

**Centre de formation Hearst**

Purchase of computer equipment

**Club Bienvenue de Mattice**

Purchase of a new furnace

**Club des As de Moonbeam**

Snowmobile club renovations

**Cochrane Temiskaming Resource Centre**

Purchase of a motorized bathtub

**École catholique secondaire de Hearst**

Purchase of music equipment

**École Publique Passeport Jeunesse**

Music education program

**Hearst Curling Club**

Purchase of new thermostats

**Hearst Soccer**

Construction of a new shed

**La Forge Jos Godin**

Contribution to a renovation project

**Les Amis de la Bibliothèque publique Mattice – Val Côté**

Purchase of a photocopier

**Les Médias de l'épinette noire**

Expansion of Librairie 10-4

**Maison Renaissance**

Purchase of a new IT platform

**Mattagami Region Conservation Authority**

Restoration of Gillies Lake boardwalk

**Nord-Aski Family Health Team**

Renovations

**North Centennial Mannor**

Construction of a new accessible shower

**Spruce Needles Golf Club**

Renovation and improvement project

**Timmins District Hospital Foundation**

Emergency service improvements

**Town of Hearst**

Repair of the park lookout

## Nipissing Region

### Au Château

Purchase of outdoor tents

### Cache Bay United Club 50

Construction of an outdoor terrace

### Chat4Chad

Room setup

### Club d'Âge d'Or

Purchase of a projector

### Club d'Âge d'Or Alidor

Floor replacement

### Club St-David de Noëlville (Camp Soleil)

Construction of cabins and purchase of appliances

### Community Living West Nipissing

Construction of an accessible pavilion

### Knights of Columbus, Council 10357

Replacement of the community hall heating system

### Habitation Supremes Inc.

Gardening committee

### Junior Lakers

Bleachers installation

### Lake Me-Me-Sagamesing Pickerel Hatchery

Repairs and improvements

### St-Charles Municipality

Improvements to the playground

### Warren Agricultural Society

Fence replacement

### West Nipissing General Hospital

Purchase of mammography equipment

### West Nipissing Municipality

Outdoor rink roof replacement



**North-West Region**  
Nord-Aski Family Health Team



**North-East Region**  
Mattagami Region Conservation Authority



**Nipissing-Central Region**  
Au Château



**Nipissing-East Region**  
Chat4Chad



**\$50,000**  
per year for the entire Caisse

### Concrete Actions for the Future

This fund is designed to support ecological projects and innovations. Each year, our communities have access to financial assistance to launch or strengthen sustainable development initiatives.

**In 2025, a total of \$22,000** was distributed across the territory served by Caisse Alliance, allowing several organizations to advance their sustainability-focused projects. An elementary school in St-Charles acquired composters; the Lake Me-Me-Sagamesing Pickerel Hatchery committee in Port Loring was able to carry out long-awaited repairs, ensuring the continuation of its hatchery operations; and the municipality of

Smooth Rock Falls completed a landscaping project by adding greenery to Liz McCafferty Park and to the columbarium area of the cemetery, enhancing a section of Main Street.

The Green Fund is managed based on recommendations from Caisse Alliance's Sustainable Development Committee. This committee, composed of staff members, regional cooperative committee members, and board members, evaluates applications and determines which projects to prioritize according to eligibility criteria, the Green Fund's mission, and the values of the Caisse. Organizations can submit applications through the website.





Fonds de la vérité et de la réconciliation de la

# Caisse Alliance

Truth and Reconciliation Fund

## \$6,000

per year, \$1,000 per region

This year, a total of **\$3,350** was invested in community projects that honor survivors, their families, and communities affected by residential schools, or that promote the history and cultures of Indigenous peoples.

Each year, **\$6,000** is available for the entire territory served by Caisse Alliance. The application form is available at our branch locations as well as on our website.



**Nipissing-Central Region**

White Woods Feather boxes

# Member Dividends

The distribution of member dividends is the result of a cooperative model that operates on a simple principle: when the Caisse does well, its members and communities reap the benefits. Every contribution counts, just like the essential ingredients of a generous pizza meant for sharing.

This collective pizza takes shape thanks to everybody:

- Savings become the solid crust at the base;
- Loans add the toppings that provide the value;
- And the members' trust acts as the cheese that binds it all together.

The more members roll up their sleeves, the more the pizza grows, and the more slices there are to share.

By choosing Caisse Alliance, members help create more than just a pizza: they participate in a financial cooperative firmly rooted in its environment, where the benefits, much like the flavors of a great recipe, are shared across its communities.

In total, **\$32.8M** has been redistributed since 2018. Now that's a portion that adds some serious flavor to cooperative life!

## A total of \$3,450,994 in member dividends redistributed as follows:

● **\$2,266,000**  
to members

● **\$600,000**  
to support  
special projects

● **\$461,964**  
to preferred  
share holders

● **\$123,030**  
to Member Share+  
holders



## Shop Local Program

In addition to redistributing individual and community dividends, Caisse Alliance actively supports the local economy. In 2025, we launched the second edition of the Privilège COOP program. Primarily designed for Caisse Alliance members, this program reflects our human-centered, cooperative values deeply rooted in the community.

The program offers a dual benefit:

- For our members: It comes with a \$2,000 loan at 0% interest for 12 months, an accessible and advantageous option that makes local shopping easier.
- For participating businesses: It provides a direct boost to their sales and contributes to their economic vitality.

With over 270 participating businesses and over \$280,000 spent locally in 2025 across our territory, the Privilège COOP program clearly demonstrates its positive impact for both our members and local merchants.

Designed in a spirit of solidarity and cooperation, this initiative once again highlights our commitment to strengthening the local economy while offering tangible benefits to our members.



**Caisse  
Alliance**

[caissealliance.com](http://caissealliance.com)