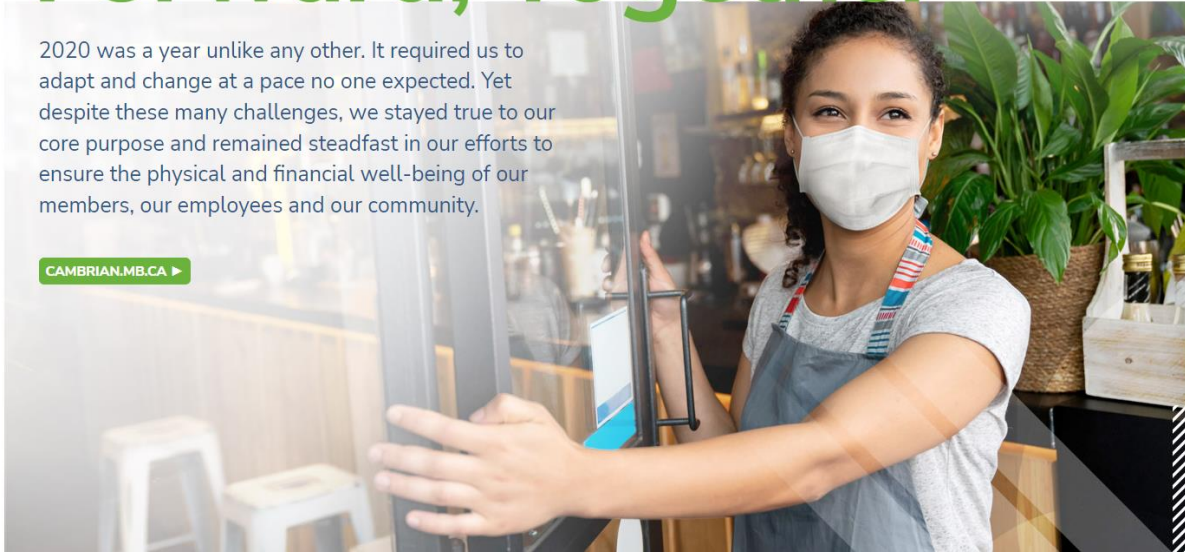


2020 Annual Report

# Forward, Together

2020 was a year unlike any other. It required us to adapt and change at a pace no one expected. Yet despite these many challenges, we stayed true to our core purpose and remained steadfast in our efforts to ensure the physical and financial well-being of our members, our employees and our community.

[CAMBRIAN.MB.CA](https://www.cambrian.mb.ca) ▶



# Your Cambrian



## Integrity & Honesty

- All Cambrian employees participated in *Diversity and Inclusions Fundamentals* delivered by the Canadian Centre for Diversity and Inclusion
- 35 employees reached career milestones ranging from 5-35 years of service



## Member Focused

- Returned \$6.3 million into our members' wallets through the UNFEE, for a total of \$48.8 million since the program's launch in 2011
- Welcomed 4,041 new member accounts to Cambrian this year
- Supported over 1,800 members who experienced loss of income due to the pandemic through interest-only or skip payment options, offering temporary relief
- Rewarded members with over \$485,000 through our Green for Green program



## Competitive

- Net Income: \$15.719 million
- Asset Growth: 10.36%
- Efficiency Ratio: 55.49%



## Community Involvement

- Gave back more than \$400,000 to community organizations through corporate donations and sponsorship opportunities
- Established new partnerships with community groups directly working to address the hardship caused by COVID-19 in our communities
- Employees raised \$95,456 for the United Way Winnipeg, which Cambrian then matched, dollar for dollar



## Innovative Spirit

- Launched new Mobile Banking App
- Deployed our new Home Affordability Calculator and refreshed our online Loan Application
- Supported over 400 Small Business & Commercial Banking Members with their CEBA applications



**Achieva**  
FINANCIAL

Cambrian's virtual division, Achieva Financial, was established with one purpose in mind – to offer Canadian savers assurance and security, while getting the best rates available in the most convenient way. Committed to providing our customers with an easy-to-use, reliable online investment platform, customers have the freedom to reach their savings goals in a self-directed approach.

For the past 22 years, Achieva has been consistently offering customers competitive rates, while providing a 100% deposit guarantee by the Deposit Guarantee Corporation of Manitoba, regardless of which province they call home.

# Report to Members

From the Board and Management of Cambrian Credit Union

Net Income

**\$15.719 million**

Asset Growth

**10.36%**

Efficiency Ratio

**55.49%**

In such a challenging environment, we demonstrated our commitment to being a value leader in banking. In 2020, we delivered on our promise of providing our members exceptional value, innovative products and technology, and in sharing knowledgeable advice and financial guidance at a time when it was needed the most.

[READ MORE ►](#)

## Financials

Our focus on high-quality growth and carefully managed exposure to risk has positioned Cambrian for continued success in maintaining a strong financial foundation.

View our full financials (PDF) at the link below.

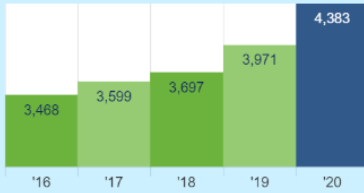
[READ MORE ►](#)

### Comparative 5-Year Chart

(THOUSANDS OF DOLLARS)	2020	2019	2018	2017	2016
Assets	4,382,680	3,971,411	3,696,794	3,599,082	3,468,031
% Growth	10.36%	7.43%	2.71%	3.78%	5.48%
Net Interest Income	49,861	49,966	50,516	45,578	40,235
Provision for Loan Loss	6,372	380	222	700	720
Other Income	43,489	49,586	50,294	44,878	39,515
Operating Expenses	21,459	21,599	21,168	20,811	19,712
Income from Operations	64,948	71,185	71,462	65,689	59,227
Refunded Service Fees	39,576	37,739	35,732	35,147	33,020
Income Tax	25,372	33,446	35,730	30,542	26,207
Net Income	6,304	6,242	5,951	5,646	4,911
Regulatory Share Capital	3,349	8,569	4,554	3,216	3,618
As a % of assets	15,719	18,635	25,225	21,680	17,678
Regulatory Equity as a % of assets	328	325	9,364	9,443	9,602
Retained Earnings	0.01%	0.01%	0.25%	0.26%	0.28%
As a % of assets	309,947	294,228	275,593	250,958	229,557
Regulatory Equity as a % of assets	7.07%	7.41%	7.45%	6.97%	6.62%
Efficiency Ratio	7.09%	7.43%	7.71%	7.24%	6.90%
	55.49%	52.73%	49.85%	52.94%	55.08%

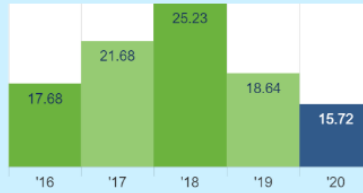
### Assets

(in Millions)



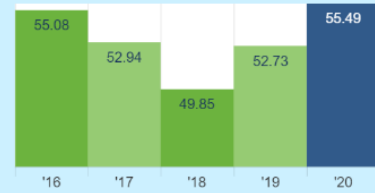
### Net Income

(in Millions)



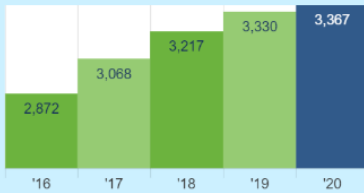
### Efficiency Ratio

(Operating Expenses as a % of Revenues)



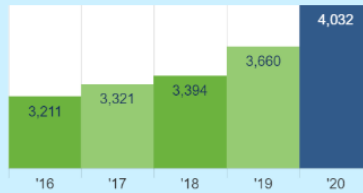
### Loans

(in Millions)



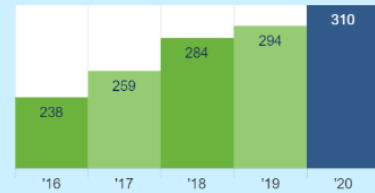
### Deposits

(in Millions)



### Regulatory Equity

(in Millions)



## Board of Directors

Our Board of Directors have optimized Cambrian Credit Union's performance amongst our competition through strong, responsible, and ethical governance. As Cambrian members themselves and voted in by you, the Board's invested interest has directed us to be the organization we are today.



**Ken K. Lamoureux**

Chair

Board Meetings Attended:  
10/10

Committee Meetings Attended:  
0/0



**Judy Mathieson**

Vice-Chair

Board Meetings Attended:  
10/10

Committee Meetings Attended:  
11/11



**Howard Falk**

Director

Board Meetings Attended:  
10/10

Committee Meetings Attended:  
11/11



**Cindy Genyk**

Director

Board Meetings Attended:  
9/10

Committee Meetings Attended:  
9/9



**Paul Holden**

Director

Board Meetings Attended:  
9/10

Committee Meetings Attended:  
9/9



**Jeffrey Morton**

Director

Board Meetings Attended:  
10/10

Committee Meetings Attended:  
14/14



**Valerie Romanow**

Director

Board Meetings Attended:  
10/10

Committee Meetings Attended:  
7/7



**Bonnie Saluk-  
Chwartacki**

Director

Board Meetings Attended:  
4/4

Committee Meetings Attended:  
7/7

Elected June 16, 2020



**Guy Whitehill**

Director

Board Meetings Attended:  
10/10

Committee Meetings Attended:  
11/11



**Alan Curd**

Director

Board Meetings Attended:  
6/6

Committee Meetings Attended:  
4/4

Term Ended June 16, 2020