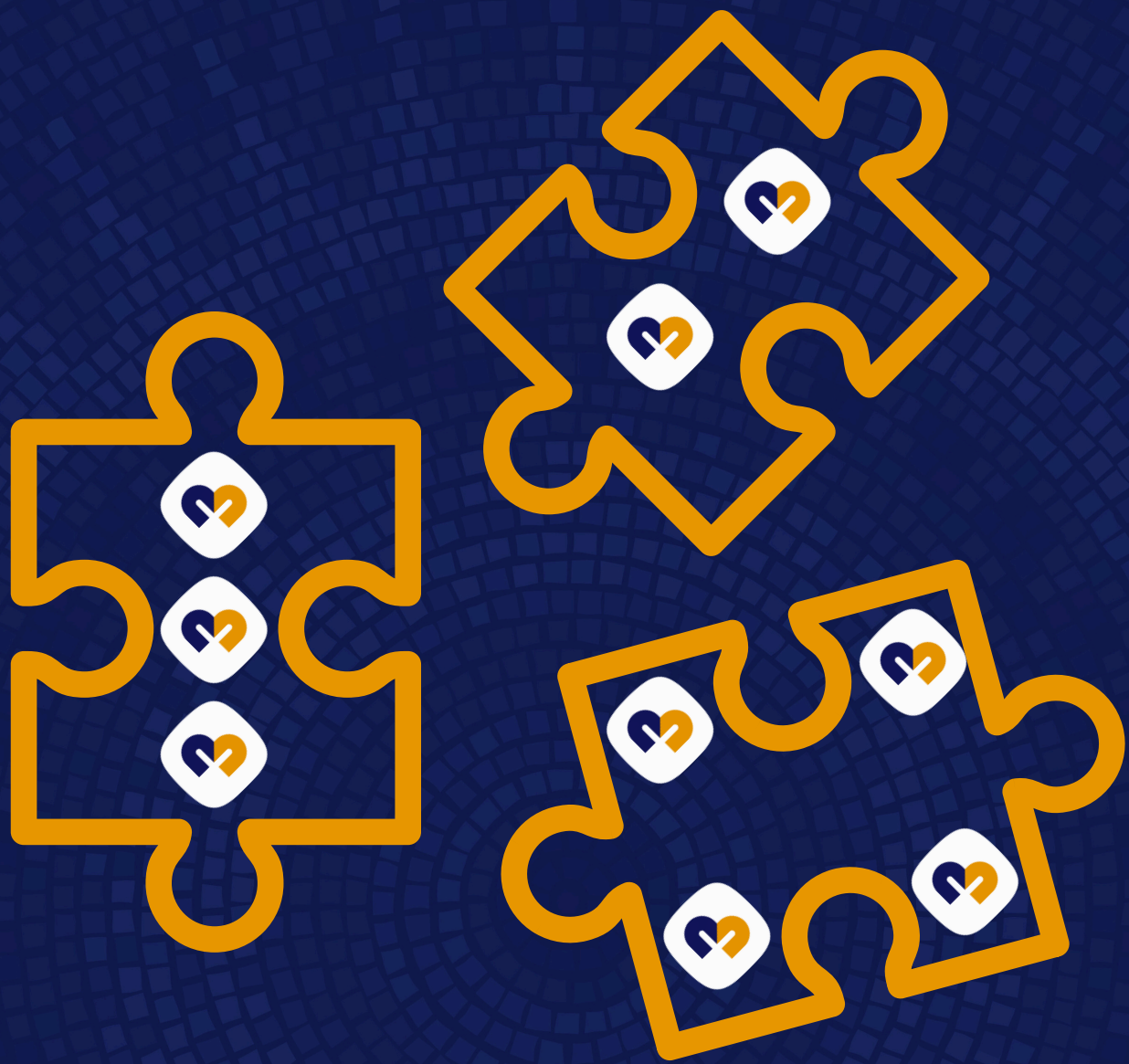




Becoming Mosaik

Shaping the Story of
Mosaik Credit Union

2025 Annual Report



***Our name is
our promise.
Every piece
matters.***



***Proudly
celebrating
our first year
as Mosaik.***

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Mosaik
CREDIT UNION



Our Mosaik Story



Mosaik Credit Union was formed through the coming together of three exceptional credit unions, each rooted in their communities and united by a shared purpose. With decades of history behind us, we recognized an opportunity to build something even stronger, together. This merger was not about leaving our past behind, but about carrying forward the relationships, trust, and community spirit that have always defined us.

By combining our strengths, resources, and perspectives, we built a credit union designed for the future while staying true to the values that shaped us.

Mosaik now reflects this shared foundation, expanding connections and creating a broader network of support for members and communities, guided by collaboration, purpose, and a commitment to doing so together.

***Mosaik began with the simple belief that
when communities come together, they
grow stronger.***

***Built on shared values and a shared vision,
our name reflects the people, places, and
purpose that unite us.***





The name Mosaik reflects our journey in both form and spirit. Each individual piece of who we are carries its own story, its own value, and its own meaning. When brought together, these pieces form something larger, evolving, and filled with a unique passion. The distinctive “k” in Mosaik reminds us that while we honour the traditional roots of credit unions, we are building something intentionally unique, forward looking, and tailored to the communities we serve. Just as every mosaic tells a story through its arrangement of pieces, our credit union is shaped by the members, employees, and communities who define us today and inspire the path ahead. It is a constant parallel between where we’ve been, how we came together, and the possibilities we continue to create for the future, all encompassed within a promise to always uphold that shared community value, purpose and duty.

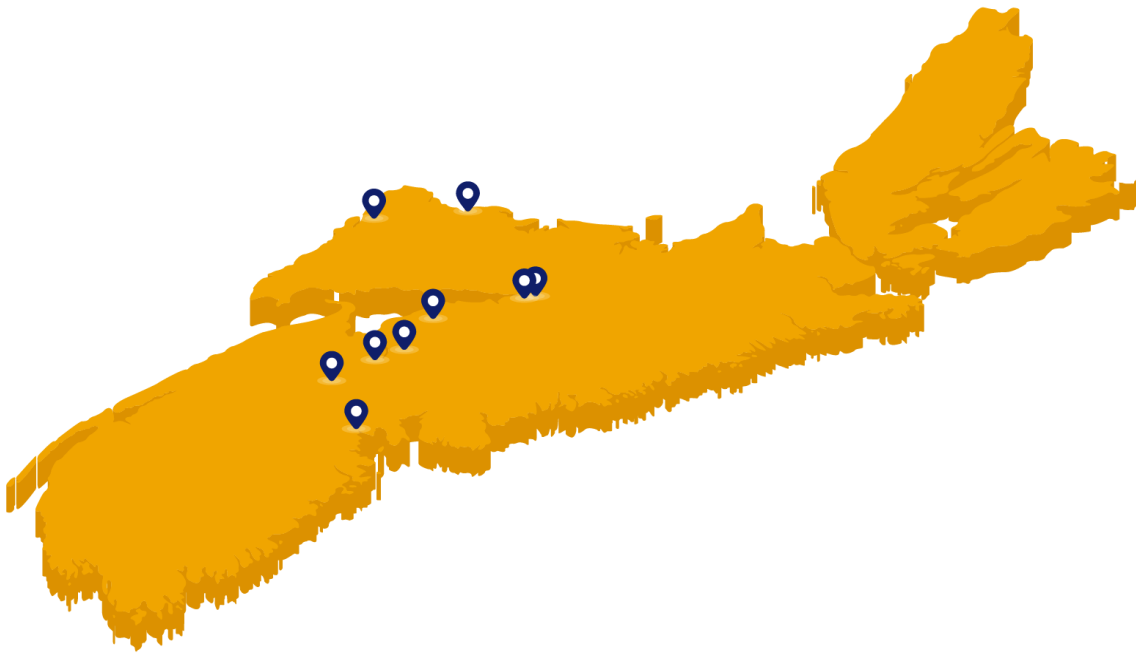


Everything begins with our people. Piece by piece, their passion, expertise, and collaboration came together to form a year of remarkable achievements.





From Amherst to Windsor, and across Brooklyn, Chester Basin, Kennetcook, New Ross, Pugwash, and Truro, the communities we serve are far more than points on a map. They are the places where our members live, businesses grow, employees volunteer, and neighbours support one another. Each community carries its own character, traditions, and stories, yet all share the same spirit of care and connection that helped shape the credit unions that came together to form Mosaik and continues to guide us today.



For Mosaik, being a financial institution means far more than just offering products and services. It means being a trusted partner in the moments that matter, helping someone purchase their first home, supporting local entrepreneurs, guiding families as they plan for the future, and reinvesting in initiatives that strengthen the communities around us.

Our purpose is rooted in partnership. We are here to listen, support, and help our members build confidence in their financial journeys, while continuing to contribute to the vitality of the communities that have placed their trust in us for generations. These communities are not just where our branches stand, they are where our story continues to unfold, day by day, member by member.



Message from our Board Chair



On behalf of the Board of Directors, it is my privilege to present this annual report and reflect on a very meaningful year for Mosaik Credit Union.

Mosaik Credit Union was built on a powerful idea—that when communities come together with a shared vision, we can create something stronger, more inclusive, and more resilient. Formed through the coming together of three proud credit unions, Mosaik continues to grow as a member-owned financial cooperative rooted deeply in Nova Scotia.

Throughout the past year, we have remained steadfast in our purpose: to empower our members through innovative financial solutions, personalized service, and a commitment to community prosperity. In a rapidly evolving financial landscape, this purpose continues to guide every decision we make as a Board.

Your credit union exists to serve its members—not large corporate interests or distant shareholders—and that distinction matters. As a cooperative, every member has a voice, and every decision is made with the long-term well-being of our communities in mind. This model enables us to reinvest locally, support small businesses, and contribute meaningfully to the social and economic strength of the regions we serve.

In 2025, we embarked on the first steps of an exciting new journey together. I am pleased to report that we continue to make progress in strengthening our organization. From advancements in digital banking and operational systems to expanded opportunities for member engagement, Mosaik has taken important steps forward in delivering a modern, accessible, and human-centered banking experience. At the same time, we have remained grounded in what matters most—relationships, trust, and community impact.



Our Board is especially proud of the role Mosaik plays in the communities we call home. Whether through community initiatives, bursaries, volunteerism, or partnerships that support local development, our commitment to giving back remains at the heart of everything we do. We believe that strong communities are the foundation of a strong credit union—and we are honoured to contribute to that strength each and every day.

This year also marked a period of leadership transition and continued evolution within the organization. As we look ahead, we do so with confidence—supported by a dedicated leadership team, passionate employees, and engaged members who believe in the Mosaik difference.

As a Board, we remain committed to sound governance, strategic oversight, and ensuring that Mosaik Credit Union continues to grow responsibly while staying true to its values. We are focused not only on financial sustainability, but on building an organization that reflects the diverse voices and needs of our membership.

To our members, thank you for your continued trust and support. To our employees and leadership team, thank you for your dedication and unwavering commitment to service. And to our communities, thank you for allowing us to be part of your journey.

Together, we are building something meaningful—stronger together, as Mosaik.

Sincerely,

A handwritten signature in black ink that reads "Daniel F. Roper".

Daniel F. Roper
Chair, Board of Directors
Mosaik Credit Union Limited

"If we are wise, we will help the people everywhere to get the good and abundant life...to become masters of their own destiny."

Rt. Rev. Dr. Moses Coady (1882-1959)



Our Board of Directors



Daniel Roper
Chair



Andre Veinotte
Vice-Chair



Brad MacQuarrie
Director



Susan Costin
Director



Andre Myette
Director



Carolyn Allen
Director



Sharon Rafuse
Director



John Chandler
Director



Clifford MacKinnon
Director



Peter Francis
Director



VanEssa Roberts
Director



Nick Parker
Director



Mosaik's first year was guided by a Board of 12 dedicated members, with four from each of our legacy credit unions represented. Each brought deep community roots, credit union expertise, and a shared commitment to building something stronger, together. By blending perspectives and honouring the strengths of each legacy institution, the Board transformed three proud histories into one unified direction. Their leadership and dedication set a strong foundation, ensuring our first year was grounded, purposeful, and future ready. That early governance energy didn't just steady the organization, it helped shape how we move forward together, with collaboration becoming instinct rather than intention. In every decision, they balanced heritage with possibility, turning three distinct stories into a single, forward-leaning compass for Mosaik's future.



Q1 2025 – Q1 2026 Board Attendance

Director Name	Board	Executive & HR	Audit	Governance	Credit	Strategic Planning Session
Carolyn Allen	13/14			4/4	4/4	1/1
John Chandler	9/14				1/4	1/1
Susan Costin	12/14	4/4			4/4	1/1
Peter Francis	11/14				4/4	1/1
Clifford MacDonald	12/14		4/5			1/1
Brad MacQuarrie	12/14	2/4	5/5			1/1
Andre Myette	11/14			4/4		1/1
Nick Parker	12/14		4/5			1/1
Sharon Rafuse	13/14		5/5			1/1
VanEssa Roberts	10/14			3/4		1/1
Daniel Roper (Chair)	14/14	4/4				1/1
Andre Veinotte (Vice-Chair)	14/14	4/4		4/4		1/1



Message from our President & CEO

As I reflect on 2025, I feel an overwhelming sense of pride and gratitude for what we have accomplished together in our inaugural year as Mosaik Credit Union.

This past year brought significant changes as we successfully completed a merger, implemented a new core banking system, and came together to define the Mission, Vision, and Values that will guide our future. Each of these milestones is significant on its own, but experiencing them all in a single year requires focus, patience, and an extraordinary level of teamwork.



Looking back, it feels fitting that our first year unfolded much like a mosaic itself. Piece by piece, through the contributions of our people, partners, and members, something stronger and more unified began to take shape. Throughout this transformation, our team remained deeply focused on the people we serve. Because of their dedication, we continued to make meaningful progress while navigating change. In 2025, we saw asset growth of \$20 million (6%), loan growth of \$26 million (11%), and deposit growth of \$20 million (6.5%), while our membership grew by 5.96%. These results reflect the trust our members place in us and the steady, thoughtful work of our employees across the entire organization.

Equally important is the role we play outside of our branch doors. Community impact has always been at the heart of the credit union difference, and it remains central to who we are as Mosaik. Whether through financial education, partnerships with local organizations, volunteerism, or supporting initiatives that strengthen our communities, our teams continue to show up with generosity and purpose. These efforts are not separate from our work, but a meaningful expression of it. I am excited for the many ways we will continue to lead, highlight, and celebrate the unique strengths of our communities and the passionate, caring and inspiring people who continue to drive them forward. The completion of our merger marked an important step in building Mosaik Credit Union. Bringing together organizations, systems, and cultures is never simple, but it created the opportunity to combine our abilities and build something stronger for our members and communities.



At the same time, we undertook one of the most significant operational changes a financial institution can experience in implementing a new core banking system. This work touched nearly every part of our organization, and our teams approached it with professionalism, collaboration, and a shared commitment to ensuring members continued to receive the service and support they expect from us.

This new platform provides a strong foundation for the future, allowing us to enhance our digital capabilities and continue evolving to meet our members' needs. Amid all of this change, we also took time to define who we are as an organization. Through collaboration across our teams, we developed Mosaik Credit Union's Mission, Vision, and Values. These guiding principles help bring clarity to our decisions and strengthen the culture we are building together while continuing to look ahead to our bright future. While strategy and systems surely matter, the true strength of Mosaik Credit Union lies in our people. I am continually inspired by the resilience, dedication, and care our employees demonstrate every day. Managing this level of change while continuing to serve members is no small accomplishment, and I am deeply grateful for the commitment shown across our entire organization not only to their work but to the members who they continue building meaningful relationships with upon each interaction. This is the true embodiment of co-operation.

As we move into 2026, we do so with an incredibly strong foundation in place. We are now operating as one credit union, on one platform, with a shared vision for the future. The year ahead will focus on building on this momentum, enhancing the member experience, and continuing to grow in ways that reflect our values and our purpose.

To our members, employees, Board of Directors, and partners, thank you for your trust, patience, and support during this remarkable year. Each of you has played an important role in shaping Mosaik Credit Union's first chapter.

Together, we have begun creating something truly meaningful, piece by piece. I look forward to continuing this work with all of you in the many years ahead.

Respectfully,

A handwritten signature in black ink that reads "Krystle Clyde".

Krystle Clyde

President & Chief Executive Officer



Financial Highlights

Membership



13,981

Assets

↑ 6%



\$353 Mil

Loans

↑ 11%



\$268 Mil

Deposits

↑ 6.5%



\$332 Mil

Equity



5.85%



Our Mission, Vision & Values



Our Mission

At Mosaik, we are redefining what it means to invest in people. Through creativity, inclusion, and advocacy, we drive financial confidence and create resilient communities.

Our Vision

Mosaik will rewrite the financial playbook, reimagining what it means to put members first using innovative solutions to build connection, inspire confidence and allow growth at every stage of life.

Our Values

People First. Always: People are at the heart of every decision we make. From first paycheques to big life moments, we find solutions that flex, evolve, and celebrate progress at every stage.

Community Builders, Not Bystanders: We don't watch resiliency happen. We roll up our sleeves and get involved. Boots on the ground, hearts in it.

Trusted Transparency: We value honesty, integrity, and accountability. Open conversations build trust... and trust is the foundation of everything we do.

Advocacy in Action: We show up, speak up, and stand up for our members and communities, even when it means rewriting the "that's just how it's done" rulebook.

Ideas Over Excuses: We colour outside traditional financial lines to find better ways for members to win. Smart ideas. Fair outcomes. No shortcuts.



These aren't just words on a page, they are our playbook. They guide every choice, spark every action, and shape the bold future we're building for our members and communities.



Our Leadership Team



In our inaugural year, Mosaik Credit Union is guided by a dynamic executive management team, each bringing unique expertise, vision, and a commitment to our members and communities. Together, they steer our strategy, support our people, and ensure that every piece of the Mosaik story aligns with our purpose and values.



Krystle Clyke
President & CEO



Jim Riley
Chief Financial Officer



Michael Wilcox
Chief Integration Officer



Elaine Robertson
Chief Operation Officer



Service Awards



50 Years

Helen Lake

Member Relationship Advisor



30 Years

Wendy Harvey

Manager, Human Resources



25 Years

Paula Spence

Financial Service Clerk



20 Years

Nancy Demspey

Senior Financial Relationship Advisor



20 Years

Michael Wilcox

Chief Integration Officer



15 Years

Wilfred Ross

Manager, Risk & Compliance



5 Years

Krystle Clyke

President & CEO



5 Years

Cris Sanford

Corporate Secretary/Executive Assistant



5 Years

Tayler Bates

Assistant Branch Manager

*We take pride in a team that
embodies our purpose, passion,
and commitment, making
Mosaik more than a credit union
but a community built by
people who truly care.*



At Mosaik, community impact is not just part of what we do, it is at the very heart of who we are. From the very beginning, our purpose has been tied to the people and places we serve, recognizing that strong communities are the foundation of a strong credit union. Every initiative we support, and every partnership we build, is guided by a single principle: to contribute in meaningful ways that strengthen our communities and the lives of the people within them. We believe that when communities thrive, everyone benefits, and by investing in local growth, connection, and opportunity, we honour the values that built us, while also shaping a future full of promise and possibility.

To translate this belief into action, our Community Impact Committee brings together the insights and dedication of our Branch Managers, our Manager of Marketing & Communications, and our Corporate Secretary/Executive Assistant, all working in close collaboration with our staff. With their guidance, feedback, and relentless commitment, the committee has spearheaded initiatives that touch every corner of our service areas, from educational programs to local partnerships and community events.

Through these efforts, we see the tangible difference that purposeful community engagement can make. Whether it's supporting local youth programs, enabling small business growth, or championing sustainability initiatives, every project reaffirms our belief that strong communities are the lifeblood of everything we do.

As we continue to grow and evolve, our commitment remains unwavering: to listen, invest, and act in ways that make our communities stronger today and for generations to come. This is not only the credit union promise, but the very centre of what the Mosaik brand will continue to be built upon.



**We gave back over \$155,000 into
our communities this year!**



Across our communities, which collectively comprise of nine branches, we have been able to tailor our efforts to meet the unique needs and opportunities that matter most to our members. Some highlights include:

Truro: \$23,000 spent in community with organizations and initiatives such as Steps on Arthur, Mi'kmaq Warriors, the Truro Sr 'A' Mosaik Bearcats, New Breed Wrestling with funds going to the Society for the Prevention of Cruelty to Animals, the Colchester East Hants Public Library and more!



Windsor, Brooklyn & Kennetcook: \$20,000 spent in community with organizations and initiatives such as Big Brothers, Big Sisters Annapolis Valley, the Meals to Go Program in West Gore, Christmas in the Village in Kennetcook, the Hants County Exhibition and many more!

Amherst & Pugwash: \$16,000 spent in community with organizations and initiatives such as the Tidnish Community Centre, the Border Classic Beef Show & Sale, the Wallace Fire Department, Cumberland 4H, the Bridge Adult Service Centre, the After the School Bell Food Program and more!



Chester Basin & New Ross: \$14,000 spent in community with organizations and initiatives such as the New Ross Preschool Society, the Shoreham Golf Tournament, Putting for Parkinsons, Pro Kids, the New Ross Development Society, the Forties Community Centre, the Chester Food Bank and many more!





Our Bursary Program



This year, we were proud to support students in our communities as they pursue their educational dreams by offering each recipient \$2,000 toward reaching their goals. Ten outstanding students were selected, each demonstrating remarkable hard work, perseverance, and a deep commitment to their future.

Behind every achievement is a story of dedication. These students have balanced academics, community involvement, and personal goals with determination and resilience. Their efforts today are laying the foundation for the leaders, innovators, caregivers, and community builders of tomorrow.

At Mosaik, we believe that investing in education is an investment in the future of our communities. By supporting these students on their journey, we are helping create opportunities that extend far beyond the classroom. Their passion, ambition, and drive inspire us, and we look forward to seeing the many ways they will shape the world around them.

We are honoured to play a small part in their journey and excited to see where their hard work and passion will surely lead. Congratulations, Grads!



Sophia Falle
Hants North
Rural High



Isabella Doucette
Hants North
Rural High



Jade Law Jones
Hants North
Rural High



Maya McCormick
Springhill
High



Leah Brunt
Amherst
Regional High



Bobby Cameron
Ecole Acadienne
de Truro



Zach Yorke
Parrsboro
Regional High



Jeryn Isenor
Forest
Heights



Lisa Levy
Forest
Heights



Alexa Prosser
Forest
Heights

The Honeybee Mission

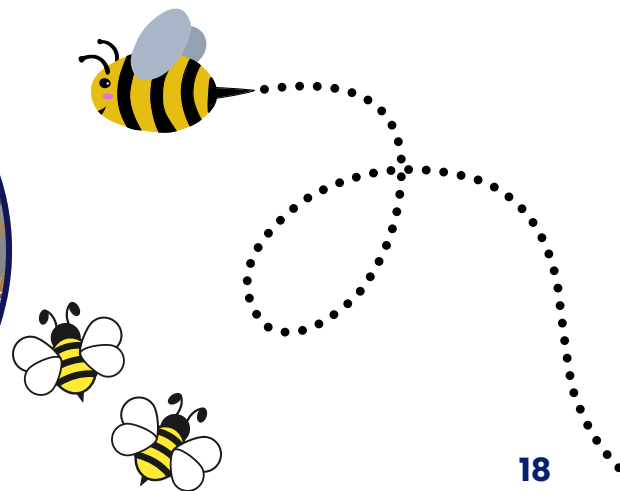
In 2025, one of our most significant undertakings took shape behind the scenes. Known internally as *The Honeybee Mission*, the project represented months of planning, collaboration, and careful execution to introduce our new core banking system, Mambu.

Like a hive working together towards a shared purpose, teams from across the credit union contributed their expertise to bring this transformation to life. From technology and operations to frontline staff, employees worked tirelessly to prepare, build, test, and ultimately launch the new system that will support Mosaik's future growth.

While much of this work happened behind the scenes, our members experienced the change firsthand. The introduction of Mambu brought with it a new digital banking experience, including updated online and mobile platforms and a new website. These improvements represent an important step toward a more modern, flexible banking experience, but they also required patience and adjustment from our members along the way. Throughout this transition, our staff demonstrated extraordinary dedication. Not only did they help implement the system with care and precision, they also stood alongside our members during the change, providing guidance, support, and reassurance every step of the way.

Today, Mosaik Credit Union is better positioned to innovate, adapt, and deliver the seamless experiences our members expect. The Honeybee Mission was about more than technology. It was about teamwork, resilience, and laying another vital piece in the foundation of our future. 🐝

**All smiles for our
first member
converted to the new
system!**



CU Financial Management

PLAN | INVEST | PROTECT



You're more than a number. Access **personalized** financial advice for every stage of life with CU Financial Management.



Financial Planning *



Investment Options



Insurance Protection

Meet Your Team



Craig Gunn

CFP®, CLU, CHS, RIS
Regional Financial Planner
CU Financial Management | Aviso Wealth



Chao Liang

CFP®, PFP®
Regional Financial Planner
CU Financial Management | Aviso Wealth

In Partnership with:

In Partnership with:



Scott Kay

Investment Associate
CU Financial Management | Aviso Wealth



Julie Renderos

Investment Associate
CU Financial Management | Aviso Wealth

We are proud to partner with Mosaik Credit Union and their members.
Interested in learning more? Ask your credit union staff or visit cufm.ca today.

Mutual funds and other securities are offered through Aviso Wealth, a division of Aviso Financial Inc.

CU Financial Management Ltd. is wholly owned by Atlantic Edge Credit Union Ltd, Brunswick Credit Union Ltd, Community Credit Union Ltd, Consolidated Credit Union Ltd, Credit Union Atlantic Ltd, East Coast Credit Union Ltd, Mosaik Credit Union Ltd, Provincial Credit Union Ltd, Public Service Credit Union Ltd, Reddy Kilowatt Credit Union Ltd, Souris Credit Union Ltd, and Valley Credit Union. We also support Glace Bay Central Credit Union Ltd., and Venture Credit Union Ltd.



Mosaik Credit Union is standing at an exciting point in its evolution. With the merger behind us and our core banking conversion completed in 2025, we are moving forward with purpose, deepening engagement with members and redefining what it means to invest in people: our members, our staff, and the people who reside in the communities we serve. At Mosaik, we believe that inclusion and advocacy build financial confidence.... and financial confidence builds resilient communities.

Much like breaking ground in Pugwash in 2024 to build a new Credit Union branch for an underserved community, the launch of Mosaik HQ in 2025 was another groundbreaking milestone. This new fully digital service delivery channel allows us to better serve our members across our communities. The investments we've made in our digital transformation will support a full-service delivery model that can truly meet members where they are, both financially and geographically. This allows us to extend our reach to any and all of the mosaic of rural communities across Nova Scotia.

In 2026, we are continuing our digital innovation mission, transforming how we do lending, relationship management and digital storage. These behind-the-scenes changes allow us to better understand member needs, respond faster, and offer more personalized, connected service at every stage of life. While this work is ongoing, it positions Mosaik to grow alongside our members.

As we invest in digital capability, we continue to invest deeply in people and communities. We are working with partners and local organizations to advance affordable housing projects, support the Nova Scotia homebuyers program, and expand green energy products and partnerships that help members build sustainable futures. These initiatives reflect our values in action: people first, community building, trusted transparency, advocacy, and ideas over excuses.

Behind the scenes, we are equally focused on our people. We are investing in staff training, tools, and collaborative ways of working so that our teams feel confident, supported, and empowered. New playbooks, shared learning opportunities, and employee committees are strengthening our culture and ensuring that our mission, vision, and values show up in everyday work. When employees are engaged and equipped, members feel the difference.

MANAGEMENT’S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and all other information contained in the Annual Report are the responsibility of management and have been approved by the Board of Directors (the “Board”). The financial statements have been prepared by management in accordance with International Financial Reporting Standards, and include amounts based on informed judgments and estimates of the expected effects of current events and transactions. Financial information presented elsewhere in this Annual Report is consistent with that in the financial statements.

In meeting its responsibility for the reliability of financial data, management relies on comprehensive internal accounting, operating and system controls. Controls include an organizational structure providing for effective segregation of responsibilities and delegation of authority and personal accountability, as well as the application of accounting and administrative policies and procedures necessary to ensure adequate internal control over transactions, assets and records. These controls are designed to provide reasonable assurance that financial records are reliable for preparing financial statements and maintaining accountability for assets, and that assets are safeguarded against unauthorized use or disposition.

The Board has appointed an Audit Committee to review with management and independent auditors the annual financial statements prior to submission to the Board for final approval. MNP LLP have been appointed by the membership as independent auditors to examine and report on the financial statements. They have full and free access to Credit Union staff and the Audit Committee of the Board.

Krystle Clyde
President & Chief Executive Officer
Mosaik Credit Union Limited

Daniel F. Roper
Chair, Board of Directors
Mosaik Credit Union Limited

April 15, 2026

*Truro Branch
347 Willow St.
Truro, NS, B2N 5A6*

*Digital Innovation Centre
859 Prince St.
Truro, NS, B2N 1H2*

*Amherst Branch
29 Prince Arthur Street
Amherst, NS, B4H 1V7*

*Pugwash Branch
10324 Durham Street
Pugwash, NS, B0K 1L0*

*Chester Basin Branch
50 Highway 12
Chester Basin, NS , B0J 1K0*

*New Ross Branch
56 Forties Road
New Ross, NS , B0J 2M0*

*Windsor Branch
150 Wentworth Rd.
Windsor, NS, B0N 2T0*

*Brooklyn Branch
7763 Highway 14
Newport, NS, B0N 2A0*

*Kennetcook Branch
6206 Highway 354
Kennetcook, NS, B0N 1T0*



Mosaik
CREDIT UNION

mosaikcu.ca

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[@mosaikcu](#)

