

Measuring Our Performance

The year 2020 will be forever known as the year of COVID-19. There was no aspect of the Conexus strategy left untouched by the pandemic, as social distancing, working from home, rapid adoption of digital technologies, and personal economic uncertainty reigned.

Despite the challenges brought by COVID-19, we remained focused on our long-term strategy and many important projects aimed at building the credit union of the future and improving the financial well-being of our members and communities. This included enhancing our digital tools available to members, refining internal processes for service delivery, and improving how we deliver personalized advice to our members.

Our areas of focus on our 2020 balanced scorecard included specific measures and targets related to our members, our employees, our processes, and our financial sustainability. Though it was a challenging year full of many uncertainties, we were able to adapt and remain focused on providing a critical service to our members and communities. The impact of the pandemic varied for each of our members and while we worked with many members on payment deferrals and applications for government relief programs, we also saw the financial well-being of our members increase by 65 points from 2019 – a positive outcome in such a challenging year due to COVID-19, and a result of our employees working closely with our members to help them manage their individual situations.

Overall, we achieved 99 percent of our balanced scorecard measures, an improvement of 14 percent from 2019. Ten measures reached our goal targets with six of those measures surpassing the stretch targets:

- Member Growth
- Financial Health Indicator
- Net Promoter Score
- Digital Transactions
- Process Time
- Volume of Paper

We expect there will be long-term behavioural, cultural, and technological shifts that come out of the pandemic, such as the accelerated use of digital channels and tools; however, the impact on our strategy over the medium to long term is still unclear. In 2021, our long-term strategy will continue to guide us as we evolve, progress, and transform with a focus on our members' and communities' financial well-being.



Justin, Amie-Lynn and Reshma, Business Banking



Our Purpose

Improving the financial well-being of our members and our communities.

Our Values

Our values govern how we act, make decisions and communicate; they are the basis of our culture. Every day, every interaction we will...

Be Authentic



Be Responsible



Be Bold & Creative



Conexus has a comprehensive, long-term strategy overseen by the board of directors that guides where we are going and how we are evolving to meet the needs of our members. In 2021, we will build on the 2020 progress to transform how banking is done with a full focus on the financial well-being of our members and our communities.

- Result is at the mid-point of the target range or above.
- Result is between the mid-point and minimum of the range.
- Result is below the minimum of the range.



Measure	2020 Target	2020 Results
• % of Member Wealth Relationships	9.65% - 10.10% - 10.55%	10.11%
• Member Growth	1,600 - 1,900 - 2,200	3,416
• Financial Health Indicator	1,418 - 1,438 - 1,458	1,503
• Contribution to Community	Below - Achieving - Exceeding	Achieving

• Net Promoter Score	54.9 - 55.9 - 56.9	58.5
• Personal Growth	80.0% - 100.0% - 120.0%	105.1%
• Aggregate Employee Knowledge	65.0 - 70.0 - 75.0	69.0
• Turnover Less Than 1 Year	7.90% - 7.44% - 6.98%	7.55%

• Digital Transactions	87.50% - 88.80% - 90.10%	90.65%
• Process Time	1,000 - 1,500 - 2,000	2,901
• Volume of Paper (millions of pages)	6.04 - 5.64 - 5.24	4.43

• Return on Assets	0.57% - 0.67% - 0.77%	0.39%
• On-Book Asset Growth	2.46% - 3.51% - 4.57%	2.14%
• Operating Expense Ratio	2.09% - 2.06% - 2.03%	2.04%
• Non-Interest Revenue/Asset	0.43% - 0.47% - 0.51%	0.45%

Reported results are reflective of the calculation of the balanced scorecard (BSC) measure as targeted. BSC measures are used for internal performance reporting and are not comparable to the ratios presented in the Management Discussion and Analysis. Ratios reported in the Management Discussion and Analysis are reflective of the Audited Consolidated Financial Statements.