

20 / **Accelerating**
25 / CREDIT UNION SUCCESS



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Our Story

VIZO FINANCIAL

Vizo Financial is a different kind of corporate credit union because we're not just a provider of services... we're a partner dedicated to uniting credit unions with essential education, competitive solutions and, most importantly, an ally that prioritizes your credit union's success.

As your trusted partner, we bring financial stability, a tenured team with diverse areas of expertise, a proven track record of reliability and an eye for future-facing innovation. All of these advantages inspire the Vizo Financial vision, where forward-thinking ideas and the culture of collaboration create opportunities to grow with our members.

Vizo Financial strives to help shape the future of our movement in a place where tradition meets innovation, support meets stability and passion meets partnership.

Our Vision

Accelerating credit union success.

Our Core Values

INTEGRITY ABOVE ALL

- Hold yourself accountable.
- Be truthful in words and actions.
- Always do the right thing.

ONE UNIFIED TEAM

- Execute team goals.
- Give others the benefit of the doubt.
- Support each other.

PASSION FOR SERVICE

- Be willing to go the extra mile.
- Work in the best interests of others.
- Serve with energy and enthusiasm.

CONTINUE TO LEARN

- Be better today than you were yesterday.
- Help others develop.
- Try new things.

Chair & Executive

REPORT



Jeff Chelius
CHAIR

A handwritten signature in black ink that reads "J Chelius".



Fred Eisel
PRESIDENT / CEO

A handwritten signature in black ink that reads "Fred Eisel".

In 2025, the pace of change across the financial services landscape accelerated in ways that few of us could have fully anticipated just a few years ago. Digital transformation is no longer a future vision, it's here and moving at an intense speed. Instant payment rails, real-time data insights and emerging technologies like artificial intelligence (AI) are rapidly reshaping how credit unions operate, engage with members and deliver value.

We recognized early that navigating this dynamic environment would require more than vigilance, it requires intentional acceleration. At Vizo Financial, our commitment is clear. We exist to help credit unions not only keep pace but thrive by building the foundation for success in a world that values speed, innovation and readiness.

Delivering Value Through Givebacks and Capital Strength

A key measure of our cooperative success is how we return value to our capital members. In December, we distributed over \$4.8 million in givebacks, comprised of both a strong Perpetual Contributed Capital (PCC) bonus dividend rate and significant member incentive credit (MIC) rewards tied to product and service usage. Through the MIC program, members that engaged with a broader suite of our solutions received a credit to their account of up to 75 percent of their annual billings, reinforcing the powerful synergy of shared success.

These givebacks are not just financial rewards; they demonstrate our strong capital position and our dedication to distributing success back into the hands of the credit unions we serve. Your confidence in Vizo Financial's financial health and choosing to use its services has enabled this unprecedented return, and it is something we are proud to offer as a unique benefit of membership with the Corporate.

Strengthened Member Satisfaction

We are also pleased to share that our 2025 member satisfaction results set a record, surpassing previous years and reinforcing that our strategic efforts are resonating with credit unions. This achievement reflects the trust you place in us each day and underscores our collective commitment to excellence in service and engaged partnership.

Chair & Executive

REPORT

Forward-Facing Solutions

In a world shaped by rapid digital evolution, credit unions need partners who empower readiness and growth. Vizo Financial's expansive network of partnerships continues to produce tailored tools and services that help credit unions strengthen operational efficiencies and member experiences.

We expanded access to advanced analytics and AI-driven growth solutions through our partnership with Vertice AI, enabling credit unions of all sizes to transform their member data into actionable insights that fuel engagement and retention.

As risk landscapes shift from cyber threats to operational vulnerabilities, we continued to enhance our suite of risk management partnerships and solutions, helping credit unions manage today's exposures with confidence.

We continued to support members in navigating real-time payments and expanding capabilities that meet member expectations for fast, secure transactions in a hyper-connected world.

Education and Accessibility

Success is not just enabled by solutions, it's sustained through knowledge. In 2025, we expanded our educational offerings to equip credit union leaders and teams with the insights needed to navigate complexity and lead with assurance. From workshops and conferences to our Education Rewards program, we made learning both accessible and rewarding because when credit unions are prepared, our movement succeeds together.

Growth, Community, Collaboration

Throughout 2025, we also saw continued growth in our membership and deeper engagement across the credit union community. Whether through co-operative initiatives, new service adoptions or shared learning experiences, our collaborative ecosystem remains a source of strength and innovation.

Looking Ahead

As we reflect on the milestones of 2025, one thing is clear: accelerating success is not a destination, it's a continuous journey. The credit union movement is stronger, more resilient and better positioned for what lies ahead because of the shared commitment of our members, leadership, staff and volunteers.

To every credit union that partnered with us, engaged with our services and placed your trust in Vizo Financial, we thank you. We are energized by the progress we've made together and optimistic about the future we will continue to build.

Let us move confidently into tomorrow — ready, capable and accelerated.

Treasurer's

REPORT



Genice DeCorte
TREASURER

A handwritten signature in black ink, appearing to read 'Genice DeCorte', written over a light blue horizontal line.

Vizo Financial had a successful financial year, with total regulatory capital reaching \$623.7 million by the end of 2025, solidifying its position as one of the nation's strongest corporate credit unions.

Of the Corporate's total regulatory capital in 2025, \$615.4 million is considered tier-one capital. Tier-one capital consists of \$397.3 million in retained earnings plus \$225.9 million in perpetual contributed capital (PCC), less equity in unconsolidated CUSOs of \$7.8 million. Total capital includes tier-one capital plus \$8.3 million in non-perpetual capital accounts.

Vizo Financial earned \$64.9 million in net interest income. The Corporate's net interest income combined with non-interest income of \$15.0 million, less operating expenses of \$50.0 million, produced \$29.9 million in net revenues in 2025. Total revenues were reduced by \$10.9 million in dividend payments on perpetual contributed capital (PCC) accounts, which dropped net transfers to retained earnings to \$18.9 million. Twelve-month moving daily average net assets for the year were right at \$6.4 billion.

The Corporate ended 2025 with a retained earnings ratio of 6.18 percent and a tier-one/leverage ratio of 9.57 percent. The regulatory minimum tier-one capital ratio is 4.0 percent. At year-end, we held just over \$150.4 million in our off-balance sheet EBA account at the Federal Reserve Bank.

The Corporate's risk weighted capital ratios remained strong in 2025. The Corporate's tier-one risk weighted capital ratio ended the year at 115.29 percent with a total risk weighted capital ratio of 116.84 percent. Both ratios far exceed regulatory requirements and demonstrate the high credit quality of the Vizo Financial investment portfolio.

With our members' support and cooperation, we can continue to be a stable financial partner, well-positioned to help credit unions accelerate their future success.

Supervisory Committee

REPORT



Amy Lichwa
CHAIR

A handwritten signature in black ink that reads "Amy Lichwa". The signature is written in a cursive style.

Vizo Financial Corporate Credit Union's supervisory committee is pleased to inform the membership that your Corporate is safe and sound.

Throughout 2025, the supervisory committee was involved in reviewing numerous audits and examinations to ensure Vizo Financial was in compliance with the rules and regulations of the National Credit Union Administration and the North Carolina Credit Union Division.

The supervisory committee engaged Doeren Mayhew Assurance (Doeren Mayhew) for the year ended December 31, 2025. Doeren Mayhew expressed an unmodified opinion on the consolidated financial statements. The firm also conducted an audit regarding the effectiveness of internal controls and procedures over financial reporting. The auditors expressed an unmodified opinion for this audit. In addition, no significant deficiencies were noted in either audit.

The accounting firm of RKL, LLC carried out the internal audit function. Working closely with the supervisory committee, the audit team independently assessed the adequacy and effectiveness of the Corporate's internal controls. The results of all internal audits were reviewed by the committee and reported to the board of directors. We are pleased to report that no material weaknesses in Vizo Financial's internal controls were identified as a result of these internal audits.

Strong performance and sound oversight position the Corporate to continue their vision of accelerating credit union success today and into the future.

Executive Team



Fred Eisel
PRESIDENT/CEO



Lori Gall
EVP/CHIEF OPERATING
OFFICER



Jeff Stoner
EVP/CHIEF STRATEGY
OFFICER



Janice Appleby
SVP/CHIEF HR OFFICER



Mark Brown
SVP/CHIEF FINANCIAL
OFFICER



John Cuneo
SVP/CHIEF RISK OFFICER



Rodney May
SVP/CHIEF
ENGAGEMENT OFFICER



Brent Shaffer
SVP/CHIEF TECHNOLOGY
OFFICER



Teresa Stetler
SVP/CHIEF PAYMENTS
OFFICER



Tim Sustak
SVP/CHIEF TREASURY
OFFICER



Scott Wood
SVP/CHIEF INVESTMENTS
OFFICER

Board of Directors

VIZO FINANCIAL



Jeff Chelius
CHAIR

Riverfront FCU
Wyomissing, Pa.
Assets: \$314.4 million



Daniel Berry
VICE CHAIR

Duke University FCU
Durham, N.C.
Assets: \$201.1 million



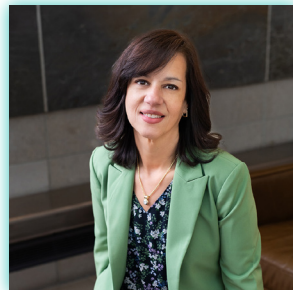
Genice DeCorte
TREASURER

HealthShare CU
Greensboro, N.C.
Assets: \$49.2 million



Derek Fuzzell
SECRETARY

PAHO/WHO FCU
Washington, D.C.
Assets: \$321.0 million



Elba Arenas
DIRECTOR

MC FCU
Danville, Pa.
Assets: \$243.2 million



Paul Hughes
DIRECTOR

Greenville FCU
Greenville, S.C.
Assets: \$481.4 million



Jerry King
DIRECTOR

DEXSTA FCU
Wilmington, Del.
Assets: \$417.5 million



Mark Volponi
DIRECTOR

USX FCU
Cranberry Township, Pa.
Assets: \$253.0 million



Scott Woods
DIRECTOR

South Carolina FCU
North Charleston, S.C.
Assets: \$2.5 billion

VIZO FINANCIAL CORPORATE CREDIT UNION

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

(With Independent Auditor's Report Thereon)

VIZO FINANCIAL CORPORATE CREDIT UNION

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INDEPENDENT AUDITOR'S REPORT

To the Supervisory Committee and Board of Directors
Vizo Financial Corporate Credit Union

Report on the Audits of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Vizo Financial Corporate Credit Union, which comprise the consolidated statements of financial condition as of December 31, 2025 and 2024, and the related consolidated statements of income, comprehensive income, members' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Vizo Financial Corporate Credit Union as of December 31, 2025 and 2024, and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

We also have audited, in accordance with auditing standards generally accepted in the United States of America, Vizo Financial Corporate Credit Union's internal control over financial reporting as of December 31, 2025 and 2024, based on criteria established in the Internal Control—Integrated Framework (2013), issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and our report dated February 27, 2026, expressed unmodified opinion.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the consolidated Financial Statements section of our report. We are required to be independent of Vizo Financial Corporate Credit Union and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Vizo Financial Corporate Credit Union's ability to continue as a going concern for one year after the date that the consolidated financial statements are issued.

Auditor's Responsibilities for the Audits of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Vizo Financial Corporate Credit Union's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Other Information Included in the Annual Report

Management is responsible for the other information included in the annual report. The other information comprises the reports by Management, the Board of Directors, and Supervisory Committee as well as statistical information but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Doeren Mayhew Assurance

Miami, Florida
February 27, 2026

VIZO FINANCIAL CORPORATE CREDIT UNION

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION AS OF DECEMBER 31, 2025 AND 2024

<u>Assets</u>	<u>2025</u>	<u>2024</u>
	<i>(dollars in thousands)</i>	
Cash and cash equivalents	\$ 3,210,449	\$ 2,880,954
Certificates of deposit	5,500	6,250
Available-for-sale investments (Note 2)	2,990,533	3,006,721
Loans (Note 3)	4,363	32,100
Accrued interest receivable	20,934	23,647
Split Dollar Receivable	30,573	30,349
457(f) Plan Investment	9,952	9,675
Prepaid and other assets	36,337	45,443
Property and equipment (Note 4)	3,444	4,580
Federal Home Loan Bank (FHLB) stock	4,232	4,230
National Credit Union Share Insurance Fund (NCUSIF) deposit	1,558	1,547
Total assets	\$ 6,317,875	\$ 6,045,496
<u>Liabilities and Members' Equity</u>		
Liabilities:		
Members' shares and certificates (Note 5)	\$ 5,647,004	\$ 5,404,291
Prefunded Outstanding Checks	46,907	47,541
Accrued expenses and other liabilities	8,070	8,707
Total liabilities	5,701,981	5,460,539
Commitments and contingent liabilities		
Members' equity:		
Perpetual contributed capital	225,854	224,562
Undivided earnings	374,759	355,828
Equity acquired in merger	22,562	22,562
Accumulated other comprehensive (loss)/ income	(7,281)	(17,995)
Total members' equity	615,894	584,957
Total liabilities and members' equity	\$ 6,317,875	\$ 6,045,496

See accompanying notes to the consolidated financial statements.

VIZO FINANCIAL CORPORATE CREDIT UNION

CONSOLIDATED STATEMENTS OF INCOME YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
	<i>(dollars in thousands)</i>	
Interest income:		
Investments	\$ 289,819	\$ 323,958
Loans	389	1,008
Total interest income	<u>290,208</u>	<u>324,966</u>
Interest expense:		
Members' shares and certificates	224,332	238,906
Borrowed funds	1,025	20,125
Total interest expense	<u>225,357</u>	<u>259,031</u>
Net interest income	<u>64,851</u>	<u>65,935</u>
Non-interest income:		
Check services, bill payments services, EFT services	11,888	12,138
Fees and other income	3,158	3,396
Total non-interest income	<u>15,046</u>	<u>15,534</u>
Non-interest expenses:		
Compensation and benefits	24,685	21,922
Operations	14,876	12,133
Member Incentive	4,301	6,704
Other	4,010	4,965
Professional and outside services	1,802	2,621
Loss on sale of available-for-sale investments	355	-
Total non-interest expenses	<u>50,029</u>	<u>48,345</u>
Net income	<u>\$ 29,868</u>	<u>\$ 33,124</u>

See accompanying notes to the consolidated financial statements.

VIZO FINANCIAL CORPORATE CREDIT UNION
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
	<i>(dollars in thousands)</i>	
Net income	\$ 29,868	\$ 33,124
Other comprehensive income/(loss):		
Net unrealized holding gains/(losses) on investments classified as available-for-sale	10,359	(99)
Reclassification adjustments for losses included in net income	355	-
Other comprehensive income/(loss)	10,714	(99)
Comprehensive income	\$ 40,582	\$ 33,025

See accompanying notes to the consolidated financial statements.

VIZO FINANCIAL CORPORATE CREDIT UNION

CONSOLIDATED STATEMENTS OF MEMBERS' EQUITY YEARS ENDED DECEMBER 31, 2025 AND 2024

	Perpetual Contributed Capital	Undivided Earnings	Equity Acquired in Merger	Accumulated Other Comprehensive (Loss)/Income	Total
	<i>(dollars in thousands)</i>				
Balance, December 31, 2023	\$ 216,765	\$ 333,972	\$ 22,562	\$ (17,896)	\$ 555,403
Issuance of perpetual contributed capital	7,797	-	-	-	7,797
Net Income	-	33,124	-	-	33,124
Dividends on perpetual contributed capital	-	(11,268)	-	-	(11,268)
Other comprehensive loss	-	-	-	(99)	(99)
Balance, December 31, 2024	224,562	355,828	22,562	(17,995)	584,957
Issuance of perpetual contributed capital	1,292	-	-	-	1,292
Net income	-	29,868	-	-	29,868
Dividends on perpetual contributed capital	-	(10,937)	-	-	(10,937)
Other comprehensive income	-	-	-	10,714	10,714
Balance, December 31, 2025	\$ 225,854	\$ 374,759	\$ 22,562	\$ (7,281)	\$ 615,894

See accompanying notes to the consolidated financial statements.

VIZO FINANCIAL CORPORATE CREDIT UNION

CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
	<i>(dollars in thousands)</i>	
Cash flows from operating activities:		
Net income	<u>\$ 29,868</u>	<u>\$ 33,124</u>
Adjustments:		
Depreciation expense	497	958
Addback non-cash portion of operating lease expense	3	28
Amortization of investment premiums/discounts, net	13,497	16,470
Loss on sale of investments	355	-
Change in split dollar plan receivable	(224)	1,750
Change in cash surrender value of 457(f) plan investment	(277)	(943)
Gain on disposal of fixed assets	(7)	-
(Increase)/decrease in:		
Accrued interest receivable	2,713	1,744
Prepaid and other assets	9,106	22,346
Increase/(decrease) in:		
Prefunded outstanding checks	(634)	2,519
Accrued expenses and other liabilities	208	(1,099)
Total adjustments	<u>25,237</u>	<u>43,773</u>
Net cash provided from operating activities	<u>55,105</u>	<u>76,897</u>

See accompanying notes to the consolidated financial statements.

VIZO FINANCIAL CORPORATE CREDIT UNION

CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2025 AND 2024

Cash Flows (Continued)

	2025	2024
	<i>(dollars in thousands)</i>	
Cash flows from investing activities:		
Maturity of certificates of deposit	850	2,246
Purchase of certificates of deposit	(100)	-
Proceeds from maturities, sales and repayments of AFS investments	888,058	811,072
Purchase of available-for-sale investments	(875,008)	(1,053,171)
Net change in loans	27,737	2,486
Disposal of 457(f) plan investment	-	29,823
Purchase of split dollar plan investment	-	(24,150)
Proceeds from the sale of property and equipment	10	-
Expenditures for property and equipment	(212)	(216)
Redemption of FHLB stock	(2)	489
Decrease in NCUSIF deposit	(11)	29
Net cash provided from/(used in) investing activities	41,322	(231,392)
Cash flows from financing activities:		
Net change in members' shares and certificates	242,713	722,416
Repayment of borrowed funds	-	(750,000)
Proceeds from issuance of perpetual contributed capital	1,292	7,797
Dividends on perpetual contributed capital	(10,937)	(11,268)
Net cash provided from/(used in) financing activities	233,068	(31,055)
Net change in cash and cash equivalents	329,495	(185,550)
Cash and cash equivalents, beginning of year	2,880,954	3,066,504
Cash and cash equivalents, end of year	\$ 3,210,449	\$ 2,880,954

Supplemental Cash Flows Disclosures

Interest paid	\$ 225,357	\$ 259,329
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See accompanying notes to the consolidated financial statements.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 1 - Significant Accounting Policies

Organization

Vizo Financial Corporate Credit Union and its subsidiary (the Credit Union) comprise a state-chartered financial cooperative built by credit unions to provide a wide range of back-office solutions in the areas of money management, payments, and education for more than 1,000 credit unions, CUSOs, leagues and chapters across the United States and Canada. The mission, above all else, is to accelerate credit union success.

MY CU Services, LLC, (MY CU Services) is a wholly owned credit union service organization (CUSO) of the Credit Union. MY CU Services was formed for the purpose of providing electronic bill payment services to members of the Credit Union. In addition to electronic bill payment services, MY CU Services offers check services, EFT services, core processing services, cooperative supply program, management IT services, and various other services. MY CU Services provides core data processing through CU Answers.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as of the dates of the consolidated financial statements and the reported amounts of revenues and expenses for the periods then ended. Actual results could differ from those estimates. Estimates that are particularly susceptible to change relate to the determination of the fair value of financial instruments, as well as the amortization of premiums on SBA securities.

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of the Credit Union and its wholly owned CUSO, MY CU Services. All significant intercompany balances and transactions have been eliminated in consolidation.

Comprehensive Income/(Loss)

Accounting principles generally require that recognized revenue, expenses, gains and losses be included in net income. Certain changes in assets and liabilities are reported in a separate component of comprehensive income/(loss). Other comprehensive income/(loss) is limited to the changes in unrealized gains/(losses) on available-for-sale investments. When available-for-sale investments are sold, the gain/(loss) realized on the sale is reclassified from accumulated other comprehensive income/(loss) to the net gain/(loss) on sale of available-for-sale investments reported in the consolidated statements of income.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 1 - Significant Accounting Policies (Continued)

Cash and Cash Equivalents

For purposes of reporting cash flows, cash and cash equivalents include cash on hand, amounts due from the Federal Reserve Bank (FRB) and other depository institutions and interest-bearing deposits in banks with an original maturity of 90 days or less, including overnight deposits. Amounts due from banks may, at times, exceed federally insured limits.

Prefunded Outstanding Checks

These balances represent a guaranteed check program for members. The Credit Union debits the member account upon issue of the guaranteed check and credits the prefunded outstanding checks general ledger account. The Credit Union clears the items upon presentment.

Certificates of Deposit

Certificates of deposit are time deposits with financial institutions with an original maturity in excess of 90 days. These time deposits with financial institutions, at times, exceed federally insured limits.

Federal Reserve Bank – Excess Balance Account (EBA) Program

The Credit Union, as agent, entered into an Excess Balance Account (EBA) agreement with participating member credit unions and the FRB, whereby the FRB maintains, in aggregate, the excess funds of the participants at the request of the agent. As such, the balances in the EBA accounts are not reflected in the Credit Union's consolidated financial statements. These balances totaled approximately \$150,369,000 and \$88,545,000 as of December 31, 2025 and 2024, respectively. Neither the participating member credit unions nor the agent may use the EBA for general payments or other activities. The aggregate balance in the EBA represents a deposit liability of the FRB solely to the participants. The agent is solely responsible for calculating and distributing the interest payable to each participant on the participant's excess balance and for damages owed to participants for any inaccuracy in calculating the participant's excess balance and interest.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 1 - Significant Accounting Policies (Continued)

Available-for-Sale Investments

Debt securities are classified as available-for-sale when the Credit Union anticipates that the securities could be sold in response to rate changes, prepayment risk, liquidity, availability of and the yield on alternative investments and other market and economic factors. These securities are reported at fair value.

Unrealized gains and losses on available-for-sale investments are recognized as direct increases or decreases in other comprehensive income. Premiums and discounts are recognized in interest income over the terms of the securities.

The income on SBA securities is accounted for using the Level Yield Method. The projected book yield used for each pool under this method is calculated monthly, considering the current coupon rate as well as an assumed prepayment speed of 12CPR for the years ended December 31, 2025 and 2024. Amortization of premium and discount taken each month is calculated based on actual prepayment speed plus an additional amount calculated by straight lining remaining premium to contractual maturity for each security. In this way, the result is that amortization expense is conservatively recorded at slightly more than actuality.

Allowance for Credit Losses – Investments

The Credit Union evaluates its available-for-sale investment securities portfolio on a quarterly basis for indicators of impairment. The Credit Union assesses whether an impairment has occurred when the fair value of a debt security is less than the amortized cost at the statement of financial condition date. Management reviews the amount of unrealized loss, the credit rating history, market trends of similar security classes, time remaining to maturity, and the source of both interest and principal payments to identify securities which could potentially be impaired. For the years ended December 31, 2025 and 2024, we concluded that any losses are temporary, due to market conditions, and therefore do not qualify as a credit loss.

Loans

Loans are stated at the unpaid principal amount. Interest on loans is calculated using the simple-interest method on principal amounts outstanding. The Credit Union has divided the portfolio into three classes of loans (lines of credit, fixed-rate term, and variable rate term) based on the risk characteristics of each type. Management's periodic evaluation of the need for an allowance for loan losses is based on the Credit Union's past loan experience, known and inherent risks in the portfolio, adverse situations that may affect the borrower's ability to repay and current economic conditions. As of December 31, 2025 and 2024, no allowance for credit losses was deemed necessary as no loans were considered collateral dependent and loans are fully collateralized.

Collateral dependent loans are loans for which repayment is expected to be provided substantially through the operation or sale of the loan collateral. Collateral dependent loans were deemed insignificant and intentionally omitted for disclosure purposes.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 1 - Significant Accounting Policies (Continued)

Loan Charge-Off Policies

The Credit Union evaluates all lines of credit on at least an annual basis. Member credit unions that do not meet certain financial criteria are placed on a watch list.

457(f) Plans

The Credit Union has a Retention Payment Plan for key employees of management to encourage long-term employment with the Credit Union. The Plan is a non-qualified deferred compensation plan intended to qualify for income tax deferral under Section 457(f) of the Internal Revenue code. The Credit Union acquired life insurance policies to fund its liability in connection with the Plan. The liability was approximately \$532,000 and \$130,000 as of December 31, 2025 and 2024, respectively, and is included in accrued expenses and other liabilities in the consolidated statements of financial condition. The balance of the life insurance policies was approximately \$9,952,000 and \$9,675,000 as of December 31, 2025 and 2024, respectively.

Split Dollar Plan

The Credit Union maintains a split dollar life insurance plan, which is a collateral assignment arrangement between the Credit Union and key employees. The agreement involves a method of paying for insurance coverage for the executives by splitting the elements of a life insurance policy. Under the agreement, the executives are the owners of the policies and make a collateral assignment to the Credit Union in return for a loan equal to the amount of premiums to be paid on behalf of the executives plus accrued interest at a specific rate. At the time of death, the Credit Union will be paid the loan amount plus accrued interest and the balance of the insurance benefits will be paid to the executives' designated beneficiaries. The loan balance, which represents the original loan amount as well as accrued interest based on the Applicable Federal Rate (AFR), was approximately \$30,573,000 and \$30,349,000 as of December 31, 2025 and 2024, respectively.

Federal Home Loan Bank (FHLB) Stock

As a member of the FHLB of Atlanta, the Credit Union is required to invest in stock of the FHLB. The Credit Union's minimum stock investment is based on a formula developed by the FHLB that considers the Credit Union's total assets and outstanding advances from the FHLB. The FHLB stock is carried at cost and its disposition is restricted. No ready market exists for the FHLB stock, and it has no quoted market value.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 1 - Significant Accounting Policies (Continued)

Property & Equipment

The Credit Union owns furniture, equipment, and computer software. These are carried at cost less accumulated depreciation and are depreciated using the straight-line method over the estimated useful lives of the assets. The Credit Union reviews these long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The Credit Union leases property for office space, under various agreements, and accounts for leases in accordance with ASC 842. For leases over a materiality threshold of \$100,000 and with a term of more than 12 months, the Credit Union recognizes a right-of-use (ROU) asset and a corresponding lease liability on the balance sheet at the commencement date. Right-of-use assets and lease liabilities are measured as the present value of future lease payments, discounted using the incremental borrowing rate from the FHLB at time of lease commencement. Lease expense is recognized on a straight-line basis over the lease term.

Leasehold improvements are carried at cost less accumulated amortization. The cost of leasehold improvements is amortized using the straight-line method over the term of the lease, or the estimated life of the asset, whichever is less. The Credit Union reviews these leasehold improvements for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

National Credit Union Share Insurance Fund (NCUSIF) Deposit

The deposit in the NCUSIF is in accordance with National Credit Union Administration (NCUA) regulations, which require the maintenance of a deposit by each insured credit union in an amount equal to one percent of its insured shares. The deposit would be refunded to the credit union if its insurance coverage is terminated, it converts to insurance coverage from another source, or the operations of the fund are transferred from the NCUA Board. The NCUSIF deposit is required to be periodically reviewed for impairment.

Members' Shares and Certificates

Members' share accounts are the savings accounts of the owners of the Credit Union. Members' share accounts are subordinated to all other liabilities of the Credit Union upon liquidation. Interest and dividends on members' accounts are based on available earnings at the end of a dividend period and are not guaranteed by the Credit Union. The board of directors has delegated management to set interest rates on members' share accounts, based on an evaluation of market conditions.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 1 - Significant Accounting Policies (Continued)

Perpetual Contributed Capital (PCC)

PCC is a secondary capital instrument that is classified as equity in the consolidated statements of financial condition. The PCC program requires member credit unions to contribute a one-time uninsured mandatory capital investment with no stated maturity or withdrawal provisions. PCC investments are not negotiable or assignable but may be transferred to another eligible member credit union under certain provisions. PCC ownership entitles the members to vote in the annual elections of the board of directors and on other corporate matters. Irrespective of the amount of shares owned, no member has more than one vote. PCC may not be pledged or used as security for borrowing. PCC dividends are determined based on net earnings and the overall capital needs of the Credit Union. Additionally, PCC dividends are not guaranteed and may be suspended if earnings are negative and/or capital levels fall below regulatory and/or policy minimum levels. In the event of the Credit Union's liquidation, PCC is payable only after satisfaction of all liabilities of the Credit Union, including uninsured share obligations to members. Interest rates on PCC are set by management and approved by the board of directors, based on an evaluation of market conditions.

Federal and State Tax Exemption

The Credit Union is exempt from most federal, state and local income taxes under the provisions of the Internal Revenue Code (IRC) and state tax laws. However, IRC Section 511 imposes a tax on the unrelated business income derived by state-chartered credit unions. Generally, these taxes are insignificant to the Credit Union.

Revenue Recognition from Contracts with Members

The credit union's revenue stream is derived from fee income from its members for transaction-based services. These services, which include check services, bill payments services and EFT services, are recognized at the time the transaction is executed, as that is the point in time the Credit Union fulfills the member's request, concurrently with the correspondent banking expenses provided to the member.

Reclassification

Certain amounts reported in the 2024 financial statements have been reclassified to conform to the 2025 presentation. Member's equity and net income are unchanged due to the reclassification.

Subsequent Events

Management has evaluated subsequent events through February 27, 2026, the date the consolidated financial statements were available to be issued.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 2 - Available-for-Sale Investments

The amortized cost and estimated fair value of investments are as follows:

	As of December 31, 2025			Fair Value
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	
	<i>(dollars in thousands)</i>			
Available-for-sale:				
Small business administration securities	\$1,603,655	\$2,347	(\$13,491)	\$1,592,511
Collateralized mortgage obligations	928,351	3,790	(4,020)	928,121
Asset-backed securities	249,889	2,519	(514)	251,894
U.S. government mortgage-backed securities	145,569	2,470	(276)	147,763
Treasury notes	40,553	20	(123)	40,450
U.S. government agency securities	29,797	21	(24)	29,794
Total	<u>\$2,997,814</u>	<u>\$11,167</u>	<u>(\$18,448)</u>	<u>\$2,990,533</u>

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 2 - Available-for-Sale Investments (Continued)

	As of December 31, 2024			Fair Value
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	
	<i>(dollars in thousands)</i>			
Available-for-sale:				
Small business administration securities	\$1,496,386	\$2,507	(\$15,144)	\$1,483,749
Collateralized mortgage obligations	831,037	1,617	(6,695)	825,959
Asset-backed securities	352,508	2,040	(854)	353,694
U.S. government mortgage-backed securities	132,820	190	(609)	132,401
Treasury notes	132,171	18	(837)	131,352
U.S. government agency securities	79,794	-	(228)	79,566
Total	\$3,024,716	\$6,372	(\$24,367)	\$3,006,721

During the year ended December 31, 2025, the proceeds from the sale of investments classified as available-for-sale approximated \$69,405,000, and gross losses totaled approximately \$355,000. There was no sale of investments classified as available-for-sale during the year ended December 31, 2024.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 2 - Available-for-Sale Investments (Continued)

The Credit Union's available-for-sale portfolio includes small business administration securities, asset-backed securities, collateralized mortgage obligations, and U.S. government mortgage-backed securities. These securities return principal based on payments received on the underlying assets. These securities have expected weighted average lives of one to ten years. However, return of principal may differ from expectation based on fluctuations in the market interest rates, delinquency, and foreclosure. The amortized cost and estimated fair value of investments with a contractual maturity are shown below. Expected maturities may differ from contractual maturities because issuers may have the right to call or prepay certain obligations without call or prepayment penalties.

	<i>Available-for-sale</i>	
	Amortized Cost	Fair Value
	<i>(dollars in thousands)</i>	
Within one year	\$31,424	\$31,418
One to five years	38,926	38,826
	70,350	70,244
Small business administration securities	1,603,655	1,592,511
Collateralized mortgage obligations	928,351	928,121
Asset-backed securities	249,889	251,894
U.S. government mortgage-backed securities	145,569	147,763
Total	\$2,997,814	\$2,990,533

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 2 - Available-for-Sale Investments (Continued)

The following tables represent period ending balances concentration limits on investments based on parameters established on *NCUA Regulation 704.6*:

	As of December 31, 2025		
	Fair Value	Capital Based Limit	Asset Based Limit
	<i>(dollars in thousands)</i>		
<u><i>By Security Type:</i></u>			
Auto loan/lease ABS	\$104,056	\$3,118,389	\$1,579,469
Credit card ABS	36,262	3,118,389	1,579,469
Mortgage-backed securities	127,851	6,236,777	3,158,938
FFELP Student Loan ABS	42,990	6,236,777	3,158,938
Other ABS	68,586	3,118,389	1,579,469
Commercial MBS	19,912	1,871,033	947,681
All other investments	2,590,876	—	—
Total	<u>\$2,990,533</u>		

	As of December 31, 2025	
	Fair Value	Regulatory Limit
	<i>(dollars in thousands)</i>	
<u><i>By Issuer:</i></u>		
VZMT	\$51,139	\$155,919
NAVSL	42,990	155,919
CARMX	21,824	155,919
FORDO	19,625	155,919
SYNIT	19,263	311,839
GFORT	15,215	155,919
BACCT	14,423	311,839
JDOT	14,257	155,919

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 2 - Available-for-Sale Investments (Continued)

The following tables show the gross unrealized losses and fair value of investments, aggregated by the length of time the individual securities have been in continuous unrealized loss position:

	As of December 31, 2025					
	Less than 12 Months		12 Months or Longer		Total	
	Fair Value	Gross Unrealized Losses	Fair Value	Gross Unrealized Losses	Fair Value	Gross Unrealized Losses
	<i>(dollars in thousands)</i>					
Available-for-sale:						
Small business administration securities	\$451,401	(\$2,290)	\$753,140	(\$11,201)	\$1,204,541	(\$13,491)
Collateralized mortgage obligations	54,741	(58)	306,402	(3,962)	361,143	(4,020)
Asset-backed securities	24,684	(51)	17,042	(463)	41,726	(514)
U.S. government mortgage-backed securities	—	—	22,937	(276)	22,937	(276)
Treasury notes	—	—	19,478	(123)	19,478	(123)
U.S. government agency securities	—	—	4,772	(24)	4,772	(24)
Total	\$530,826	(\$2,399)	\$1,123,771	(\$16,049)	\$1,654,597	(\$18,448)

	As of December 31, 2024					
	Less than 12 Months		12 Months or Longer		Total	
	Fair Value	Gross Unrealized Losses	Fair Value	Gross Unrealized Losses	Fair Value	Gross Unrealized Losses
	<i>(dollars in thousands)</i>					
Available-for-sale:						
Small business administration securities	\$479,415	\$(2,128)	\$678,733	\$(13,016)	\$1,158,148	\$(15,144)
Collateralized mortgage obligations	257,817	(2,826)	230,374	(3,869)	488,191	(6,695)
Asset-backed securities	—	—	48,452	(854)	48,452	(854)
U.S. government mortgage-backed securities	70,335	(190)	3,314	(419)	73,649	(609)
Treasury notes	33,379	(56)	78,104	(781)	111,483	(837)
U.S. government agency securities	49,963	(37)	29,603	(191)	79,566	(228)
Total	\$890,909	(\$5,237)	\$1,068,580	(\$19,130)	\$1,959,489	(\$24,367)

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 2 - Available-for-Sale Investments (Continued)

As of December 31, 2025 and 2024, the Credit Union's security portfolio consisted of 514 and 493 securities, 345 and 362 of which were in an unrealized loss position, respectively. Unrealized losses on securities issued by the U.S. Government and its Agencies have not been recognized into income because of the implicit guarantee of the principal balances of these securities by the U.S. Government. Unrealized losses on asset-backed securities and corporate bonds have not been recognized into income based on the evaluation of the credit rating and other factors for each issue. The decline in fair value is primarily due to differences between security yields and market interest rates. The unrealized losses on these securities are expected to be recovered as they approach their maturity dates. Management has the intent and ability to hold these securities to full recovery of fair value, which may be maturity.

Note 3 - Loans

The composition of loans is as follows:

	As of December 31,	
	2025	2024
	<i>(dollars in thousands)</i>	
Lines of credit outstanding:		
Overnight Settlement	\$3,188	\$31,625
Fixed-rate term	1,000	400
Variable-rate term	175	75
Total	<u>\$4,363</u>	<u>\$32,100</u>

Lines of credit made by the Credit Union have variable short-term market interest rates. Outstanding advances and accrued interest amounts are due on demand. The Credit Union has no collateral-dependent, non-accrual, non-performing or restructured loans as of December 31, 2025 and 2024. All loans are secured with member credit union assets in excess of the loan or line-of-credit amount. Additionally, all lines are advised, and the current financial condition can be reassessed before allowing significant draws.

Collateral Dependent Loans

A loan is collateral-dependent when it is probable, based on current information and events, that the Credit Union will be unable to collect all contractual principal and interest payments due in accordance with the terms of the loan agreement. There were no impaired loans as of December 31, 2025 and 2024. Additionally, none of the loans outstanding as of December 31, 2025 and 2024 were past due or modified. The Credit Union places loans on non-accrual status when the collection of interest or principal becomes uncertain.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 3 - Loans (Continued)

Commercial Credit Quality Indicators

The Credit Union reviews all lines of credit on at least an annual basis using rating agency credit scores and certain key ratios. From this analysis, a watch list is created of members that are in a deteriorating financial condition.

Members are included on the watch list if they meet any of the following criteria:

- Net worth ratio at or below 6.25%
- Credit rating of C- or below from the Credit Union's rating agency for three consecutive quarters.
- At the discretion of management if it is determined there are conditions that warrant inclusion.

The following table summarizes the credit risk profile of the loan portfolio by class:

Credit grade	As of December 31, 2025	
	Lines of Credit	Total Loan Balance
	<i>(dollars in thousands)</i>	
Non-watch list	\$4,553,123	\$3,725
Watch list	39,325	638
Total	<u>\$4,592,448</u>	<u>\$4,363</u>

Credit grade	As of December 31, 2024	
	Lines of Credit	Total Loan Balance
	<i>(dollars in thousands)</i>	
Non-watch list	\$4,344,662	\$31,936
Watch list	137,618	164
Total	<u>\$4,482,280</u>	<u>\$32,100</u>

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 4 - Property, Equipment and Leases

Property and equipment is carried at cost, less accumulated depreciation, and is summarized as of December 31, 2025 and 2024 by major classification as follows:

	2025	2024
	<i>(dollars in thousands)</i>	
Computer software	\$6,697	\$7,150
Right-of-use operating lease	2,936	3,785
Furniture and equipment	1,288	4,452
Leasehold improvements	412	412
	<u>11,333</u>	<u>15,799</u>
Less accumulated depreciation	(7,889)	(11,219)
Total	<u>\$3,444</u>	<u>\$4,580</u>

Depreciation charged to operations was approximately \$497,000 and \$958,000 for the years ended December 31, 2025 and 2024, respectively.

Operating Lease expense charged to operations was approximately \$911,000 and \$911,000 for the years ended December 31, 2025 and 2024, respectively. The lease liabilities were \$3,119,000 and \$3,965,000 for the years ended December 31, 2025 and 2024, respectively. For the year ended December 31, 2025, the weighted average remaining lease term for leases was 4.13 years, with a weighted average discount rate at 1.78%. For the year ended December 31, 2024, the weighted average remaining lease term for leases was 4.95 years, with a weighted average discount rate at 1.80%.

Lease Maturity Analysis

(dollars in thousands)

2026	\$ 779
2027	746
2028	767
2029	789
2030	<u>153</u>
Total undiscounted cash flows	3,234
Less: present value discount	<u>(115)</u>
Total lease liabilities	<u>\$3,119</u>

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 5 - Members' Shares and Certificates

Members' shares and certificates are summarized as follows:

	<u>2025</u>	<u>2024</u>
	<i>(dollars in thousands)</i>	
Daily shares	\$5,447,121	\$5,134,242
Holiday accumulation account	572	149
Certificates	191,014	261,603
Non-perpetual capital accounts	8,297	8,297
Total	<u>\$5,647,004</u>	<u>\$5,404,291</u>

Scheduled maturities of certificates are as follows:

	<u>2025</u>	
	<i>(dollars in thousands)</i>	
Within one year	\$90,772	
1 to 2 years	46,153	
2 to 3 years	18,339	
3 to 4 years	23,500	
4 to 5 years	12,250	
Total	<u>\$191,014</u>	

The aggregate balance of members' certificates in denominations that meet or exceed \$250,000 was approximately \$170,135,000 as of December 31, 2025.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 6 - Employee Benefit Plans

401(k) Plan

The Credit Union maintains a 401(k) Plan covering all employees (excluding temporary employees) of the Credit Union with no age or service requirement. The Credit Union provides a qualified non-elective contribution (QNEC) equal to 3% of employees' eligible compensation which is 100% vested when made. The Plan allows employees to make elective deferrals up to 100% of compensation, limited to the annual limits established by the IRC.

Additionally, the Credit Union matches employee 401(k) contributions based on the employee's years of service. The employer match has a five-year vesting schedule. The Board of Directors may also approve an annual discretionary contribution. Employer contributions to the Plan approximated \$1,312,000 and \$1,176,000 during the years ended December 31, 2025 and 2024, respectively.

Note 7 - Borrowed Funds

The Credit Union has unused, unsecured lines of credit with two separate financial institutions totaling \$100 million. The interest rates charged on these lines vary depending on the current market conditions.

These lines include the following:

- PNC Bank - \$50 million Fed Funds unsecured line of credit
- Corporate One Federal Credit Union - \$50 million Unsecured Fed Funds

There were no outstanding borrowings as of December 31, 2025 or 2024.

Additionally, the credit union maintains secured lines with several financial institutions.

Federal Home Loan Bank of Atlanta

The Credit Union is also a member of the FHLB of Atlanta. As of December 31, 2025, the Credit Union had access to a pre-approved secured line of credit with the capacity to borrow up to a certain percentage of the value of its qualified collateral, as defined in the FHLB Statement of Credit Policy. As of December 31, 2025 and 2024, the unused credit available under this line-of-credit agreement was approximately \$1,767,744,000 and \$1,819,485,000, respectively. In order to access the unused portion of the line of credit, the Credit Union would need to pledge qualifying collateral in accordance with the terms of the agreement. As of December 31, 2025 and 2024, securities with fair market values totaling approximately \$2,510,169,000 and \$2,289,483,000, respectively, have been pledged as collateral to secure advances from the FHLB. As of December 31, 2025 and 2024, there were no outstanding borrowings under this agreement.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 7 - Borrowed Funds (Continued)

Federal Reserve Bank

The Credit Union has entered into a credit availability agreement with the Federal Reserve Bank, and is eligible to borrow under primary credit through the discount window. Under the terms of this secured-line-of-credit agreement, the Credit Union has the ability to borrow up to the established calculated fair value of its pledged investments, subject to a haircut. The collateral fair market values were approximately \$328,418,000 and \$532,088,000 as of December 31, 2025 and 2024, respectively. There were no outstanding borrowings as of December 31, 2025 or December 31, 2024.

JP Morgan Securities, LLC (JPM)

The Credit Union has established a repurchase line of credit agreement with JPM, secured by unencumbered, qualified investment securities which are delivered at the time of funding. The interest rate charged varies depending on the collateral provided and the current market conditions. There were no borrowed funds outstanding, nor were there any securities pledged under this agreement as of December 31, 2025 and 2024.

US Bank

The Credit Union has entered into a credit availability agreement with US Bank, The credit union may borrow up to \$150 million in Fed Funds. The interest rate charged varies based on the Fed Funds rate at the time of borrowing. As of December 31, 2025 and 2024, securities with fair market values totaling approximately \$175,913,000 and \$174,719,000, respectively, have been pledged as collateral to secure advances from US Bank. As of December 31, 2025 and 2024, there were no outstanding borrowings under this agreement.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 8 - Off-Balance-Sheet Risk and Concentrations of Credit Risk

Off Balance-Sheet Risk

The Credit Union is a party to financial instruments with off-balance-sheet risk in the normal course of business to meet the financing needs of its members and to reduce its own exposure to fluctuations in interest rates. These financial instruments include commitments to extend credit. These instruments involve, to varying degrees, elements of credit and interest-rate risk in excess of the amount recognized in the consolidated statements of financial condition. The Credit Union's exposure to credit loss in the event of non-performance by the other party to the financial instrument for commitments to extend credit is represented by the contractual amount of those instruments.

Commitments to extend credit are agreements to lend to a member credit union as long as there is no violation of any condition established in the contract. Generally, the Credit Union offers advised lines of credit which have no fixed expiration dates but are reviewed periodically and enable the Credit Union to discontinue funding without notice. Since some or all of the commitments may be adjusted or discontinued without being fully drawn upon, the total commitment amounts do not necessarily represent future cash requirements. As of December 31, 2025, the unfunded commitment under members' lines of credit approximated \$4,540,000,000. The Credit Union evaluates each member credit union's creditworthiness on a case-by-case basis. All the lines of credit are secured and the amount of collateral obtained, if any, is based on management's credit evaluation of the member.

The Credit Union offers a fed funds line to a sister corporate credit union, under which there is no commitment to fund the line. The line has been approved up to \$50,000,000 as of December 31, 2025.

The Credit Union also had letters of credit outstanding with members in the amount of \$2,489,000 as of December 31, 2025. The Credit Union evaluates each members' creditworthiness on a case-by-case basis. The amount of collateral obtained is based on management's credit evaluation of the member and are fully cash collateralized.

Note 9 - Regulatory Capital

The Credit Union is subject to various regulatory capital requirements administered by the NCUA. Failure to meet minimum capital requirements can initiate certain mandatory and possibly additional discretionary actions by regulators that, if undertaken, could have a direct material effect on the Credit Union's consolidated financial statements. Failure to meet a minimum capital requirement would require the Credit Union to submit a plan of action to correct the shortfall. Additionally, NCUA could require an increase in capital to specific levels, reduction of interest, and ceasing or limiting the Credit Union's ability to accept deposits.

The Credit Union's retained earnings and other equity ratio is 6.18% and 6.11% as of December 31, 2025 and 2024, respectively.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 9 - Regulatory Capital (Continued)

The NCUA has established requirements for corporate credit unions to meet a certain leverage / tier 1 capital ratio (retained earnings and PCC adjusted for various items divided by the 12-month average of daily net assets), tier 1 risk-based capital ratio (retained earnings and PCC adjusted for various items divided by the 12-month moving average of net risk-weighted assets), and a total risk-based capital ratio (total capital divided by the 12-month moving monthly average of net risk-weighted assets).

The NCUA definition of Tier 1 and Tier 2 regulatory Capital is provided Below:

Tier 1 Capital:

- Retained earnings
- Perpetual contributed capital
- Less:
 - o Intangible assets that exceed one-half percent of the corporate credit union's moving daily average net assets,
 - o Investments, both equity and debt, in unconsolidated CUSOs,
 - o PCC received from federally insured credit unions that causes PCC minus retained earnings, all divided by moving daily average net assets, to exceed two percent when a corporate credit union's retained earnings ratio is less than two and one-half percent.

Tier 2 capital includes the following:

- Unamortized Non-perpetual Capital,
- Allowance for loan losses calculated under GAAP up to a maximum of 1.25% of risk-weighted assets,
- Any PCC deducted from Tier 1 capital,
- Forty-five percent of net unrealized gains (holding gains exceeding holding losses) on available-for-sale equity securities with readily determinable fair values.

Total capital includes Tier 1 and Tier 2 capital.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 9 - Regulatory Capital (Continued)

The Credit Union's capital amounts used in the calculations for regulatory capital as of December 31, 2025 and 2024, below are as follows:

	2025	2024
	<i>(dollars in thousands)</i>	
Undivided Earnings	\$374,759	\$355,828
Equity acquired in merger	22,562	22,562
Total regulatory retained earnings	397,321	378,390
Perpetual contributed capital (PCC)	225,854	224,562
Investments in unconsolidated CUSOs	(7,779)	(8,609)
Tier 1 capital before PCC exclusion	615,396	594,343
PCC exclusion	—	—
Tier 1 capital	<u>\$615,396</u>	<u>\$594,343</u>
Tier 1 capital before PCC exclusion	\$615,396	\$594,343
Non-perpetual capital, net of amortization	8,282	8,286
Total capital	<u>\$623,678</u>	<u>\$602,629</u>
Twelve month moving daily average net assets (DANA)	<u>\$6,430,294</u>	<u>\$6,189,039</u>
Twelve month moving DANA less excluded PCC	<u>\$6,430,294</u>	<u>\$6,189,039</u>
Monthly moving average net risk-weighted assets	<u>\$533,772</u>	<u>\$546,928</u>

	2025	2024	Minimum level to be classified as adequately capitalized	Minimum level to be classified as well capitalized
Leverage ratio (1)	9.57%	9.60%	4.00%	5.00%
Tier 1 risk-based capital ratio (2)	115.29%	108.67%	4.00%	6.00%
Total risk-based capital ratio (3)	116.84%	110.18%	8.00%	10.00%
Retained earnings ratio (4)	6.18%	6.11%	N/A	N/A

Calculations (Capital/Denominator):

(1) = T1C/DANA

(2) = T1C/MMANRA

(3) = TC/MMANRA

(4) = Retained earnings/DANA

T1C = Tier 1 capital

TC = Total capital

DANA = Daily average net assets

MMANRA = Moving monthly average net risk-weighted assets

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 10 - Fair Value Measurements

The Fair Value Measurements and Disclosures Topic of the FASB Accounting Standards Codification (ASC) provides a framework for measuring fair value that requires an entity to derive fair value from the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date within its principal market for the asset or liability, or in the absence of a principal market, the most advantageous market for the asset or liability. To increase consistency and comparability in fair value measurements and related disclosures, a three-level hierarchy prioritizes the inputs to valuation techniques used to measure fair value with the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1), inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly (Level 2), and the lowest priority to unobservable inputs (Level 3).

Level 1

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Credit Union has the ability to access at the measurement date. An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. If the asset or liability has a specified (contractual) term, a Level 2 input must be observable for substantially the full term of the asset or liability. Level 2 inputs include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are inactive; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3

Level 3 inputs are unobservable inputs for the asset or liability which reflect the Credit Union's own assumptions about the assumptions that market participants would use in pricing the asset or liability. Assumptions about risk include risk inherent in a particular valuation technique used to measure fair value, typically pricing models and/or discounted cash flow methodologies.

The methodologies and associated inputs used may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. While the Credit Union believes its valuation methods and associated inputs are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 10 - Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Credit Union's financial instruments at fair value on a recurring basis.

	Assets at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
	<i>(dollars in thousands)</i>			
Available-for-sale:				
Small business administration securities	\$—	\$1,592,511	\$—	\$1,592,511
Collateralized mortgage obligations	—	928,121	—	928,121
Asset-backed securities	—	251,894	—	251,894
U.S. government mortgage-backed securities	—	147,763	—	147,763
Treasury notes	40,450	—	—	40,450
U.S. government agency securities	—	29,794	—	29,794
	\$40,450	\$2,950,083	\$—	\$2,990,533

VIZO FINANCIAL CORPORATE CREDIT UNION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

Note 10 - Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
	<i>(dollars in thousands)</i>			
Available-for-sale:				
Small business administration securities	\$—	\$1,483,749	\$—	\$1,483,749
Collateralized mortgage obligations	—	825,959	—	825,959
Asset-backed securities	—	353,694	—	353,694
U.S. government mortgage-backed securities	—	132,401	—	132,401
Treasury notes	131,352	—	—	131,352
U.S. government agency securities	—	79,566	—	79,566
	\$131,352	\$2,875,369	\$—	\$3,006,721

* * * End of Notes * * *

INDEPENDENT AUDITOR'S REPORT

To the Supervisory Committee and Board of Directors
Vizo Financial Corporate Credit Union

Report on the Audit of Internal Control Over Financial Reporting

Opinion on Internal Control Over Financial Reporting

We have audited Vizo Financial Corporate Credit Union's internal control over financial reporting as of December 31, 2025, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, Vizo Financial Corporate Credit Union maintained, in all material respects, effective internal control over financial reporting as of December 31, 2025, based on criteria established in the Internal Control—Integrated Framework (2013), issued by the Committee of Sponsoring Organizations of the Tread way Commission (COSO).

We also have audited, in accordance with auditing standards generally accepted in the United States of America (GAAS), the consolidated financial statements of Vizo Financial Corporate Credit Union, and our report dated February 27, 2026 expressed an unmodified opinion.

Basis for Opinion

We conducted our audit in accordance with GAAS. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Internal Control Over Financial Reporting section of our report. We are required to be independent of Vizo Financial Corporate Credit Union and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for Internal Control Over Financial Reporting

Management is responsible for designing, implementing, and maintaining effective internal control over financial reporting, and for its assessment about the effectiveness of internal control over financial reporting included in the accompanying Management Report on Annual Report 2025.

Auditor's Responsibilities for the Audit of Internal Control Over Financial Reporting

Our objectives are to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects and to issue an auditor's report that includes our opinion on internal control over financial reporting. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit of internal control over financial reporting conducted in accordance with GAAS will always detect a material weakness when it exists.

In performing an audit of internal control over financial reporting in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Obtain an understanding of internal control over financial reporting, assess the risks that a material weakness exists, and test and evaluate the design and operating effectiveness of internal control over financial reporting based on the assessed risk.

Definition and Inherent Limitations of Internal Control Over Financial Reporting

An entity's internal control over financial reporting is a process effected by those charged with governance, management, and other personnel, designed to provide reasonable assurance regarding the preparation of reliable financial statements in accordance with accounting principles generally accepted in the United States of America. An entity's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the entity; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with [applicable financial reporting framework, such as accounting principles generally accepted in the United States of America], and that receipts and expenditures of the entity are being made only in accordance with authorizations of management and those charged with governance; and (3) provide reasonable assurance regarding prevention, or timely detection and correction of unauthorized acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent, or detect and correct, misstatements. Also, projections of any assessment of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Doeren Mayhew Assurance

Miami, Florida
February 27, 2026



Statement of Management's Responsibilities

The management of Vizo Financial Corporate Credit Union and its subsidiary (Credit Union) is responsible for preparing the Credit Union's annual consolidated financial statements in accordance with accounting principles generally accepted in the United States of America. The management of the Credit Union is also responsible for establishing and maintaining an adequate internal control structure and procedures for financial reporting, including controls over the preparation of regulatory consolidated financial statements in accordance with the instructions for the NCUA 5310 Corporate Call Report. The management of the Credit Union is also responsible for complying with any applicable federal laws, state laws and any regulations pertaining to affiliated transactions, legal lending limits, loans to insiders, restrictions on capital and share dividends and regulatory reporting that meets full and fair disclosure.

Management's Assessment of Compliance with Safety and Soundness Laws and Regulations

The management of the Credit Union has assessed its compliance with all applicable federal laws, and as applicable, state laws, and any regulations pertaining to affiliated transactions, legal lending limits, loans to insiders, restrictions on capital and share dividends and regulatory reporting that meets full and fair disclosure during the fiscal year ending December 31, 2025. Based on its assessment, management has concluded that the Credit Union has complied with all applicable federal laws, and, as applicable, state laws, and any regulations pertaining to affiliated transactions, legal lending limits, loans to insiders, restrictions on capital and share dividends and regulatory reporting that meets full and fair disclosure during the fiscal year ending December 31, 2025.

Management's Assessment of Internal Control Over Financial Reporting

The Credit Union's internal control over financial reporting is a process effected by those charged with governance, management and other personnel, designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of reliable consolidated financial statements in accordance with accounting principles generally accepted in the United States of America and consolidated financial statements for regulatory reporting purposes, i.e., NCUA 5310 Corporate Credit Union Call Report. The Credit Union's internal control over financial reporting includes those policies

7900 Triad Center Drive
Suite 410
Greensboro, NC 27409
(800) 585-4317

1201 Fulling Mill Road
Middletown, PA 17057
(800) 622-7494
www.vfccu.org


and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Credit Union; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with accounting principles generally accepted in the United States of America and financial statements for regulatory reporting purposes, and that receipts and expenditures of the Credit Union are being made only in accordance with authorizations of management and directors of the Credit Union; and (3) provide reasonable assurance regarding prevention, or timely detection and correction of unauthorized acquisition, use or disposition of the Credit Union's assets that could have a material effect on the consolidated financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent, or detect and correct misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

Management assessed the effectiveness of the Credit Union's internal control over financial reporting, including controls over the preparation of regulatory consolidated financial statements in accordance with the instructions for the NCUA 5310-Corporate Credit Union Call Report, as of December 31, 2025, based on the framework set forth by the Committee of Sponsoring Organizations of the Treadway Commission in 2013 Internal Control—Integrated Framework.

Based upon its assessment, management has concluded that, as of December 31, 2025, the Credit Union's internal control over financial reporting, including controls over the preparation of regulatory consolidated financial statements in accordance with the instructions for the NCUA 5310 Corporate Credit Union Call Report, is effective based on the criteria established in Internal Control-Integrated Framework.

The Credit Union's internal control over financial reporting as of December 31, 2025, has been audited by Doeren Mayhew Assurance, an independent public accounting firm, as stated in their accompanying report which expresses an unmodified opinion on the effectiveness of the Credit Union's internal control over financial reporting as of December 31, 2025.



Fred J. Eisel – President/CEO



Mark K. Brown – SVP/CFO



February 27, 2026

Doeren Mayhew Assurance
8785 SW 165th Avenue, Suite 303
Miami, Florida 33193

This representation letter is provided in connection with your audit of the consolidated financial statements of Vizo Financial Corporate Credit Union and its subsidiary, which comprise the consolidated statements of financial condition as of December 31, 2025 and 2024, and the related consolidated statements of income, comprehensive income, members' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements (collectively, the "financial statements"), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, there is a substantial likelihood, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Except where otherwise stated below, immaterial matters less than \$1,579,000 collectively are not considered to be exceptions requiring disclosure for the purpose of the following representations. This amount is not necessarily indicative of amounts that would require adjustment to or disclosure in the financial statements.

We confirm, to the best of our knowledge and belief, having made such inquiries we considered necessary for the purpose of appropriately informing ourselves as of the date of this letter, that:

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 2, 2023 and addendum to the engagement letter date January 31, 2025.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- All related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of GAAP.
- We have properly accounted for all events occurring subsequent to the date of the financial statements and for which the applicable reporting framework requires adjustment or disclosure, and have made the necessary adjustments or disclosures, if necessary.
- The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with GAAP.

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1201 Fulling Mill Road
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- The following have been properly recorded or disclosed in the financial statements:
 - Contingent assets and liabilities, including loans charged off and outstanding letters of credit.
 - Commitments to purchase or sell securities, including commitments to purchase or sell securities under forward-placement, financial-futures contracts, and standby commitments.
 - Sales of loans or other transfers of financial assets with recourse.
 - The following information about financial instruments with concentrations of credit risk has been properly disclosed in the financial statements:
 - The common activity, region, or characteristic that identifies the concentration.
 - The nature, terms, and credit risk of financial instruments with off-balance sheet risk.
- The classification of securities and other investment assets as available-for-sale correctly reflects management's ability and intent.
- If applicable, adequate provision has been made for:
 - Losses, costs, or expenses that may be incurred in the collection of securities and loans.
 - Losses, costs, or expenses that may be incurred in the disposition of other real estate owned.
 - Other than temporary declines in the value of investment securities and other investment assets.

Information Provided

- We have provided you with:
 - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - Additional information you have requested from us for the purpose of the audit.
 - A written acknowledgment of all the documents we expect to issue that will be included in the annual report and the planned timing and method of issuance of the annual report.
 - A final version of the annual report (including all the documents that together, comprise the annual report) in a timely manner prior to the date of the auditor's report.
 - Unrestricted access to persons within the Credit Union from whom you determined it necessary to obtain audit evidence.
 - All regulatory examination reports, supervisory correspondence, and similar materials from applicable regulatory agencies (particularly communications concerning supervisory actions or noncompliance with or deficiencies in the rules and regulations or supervisory action).
- All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have provided to you our analysis of the Company's ability to continue as a going concern, including significant conditions and events present, and if necessary, our analysis of management's plans, and our ability to achieve those plans.
- We have no knowledge of any fraud or suspected fraud that affects the Credit Union and involves:
 - Management,
 - Employees who have significant roles in internal control, and/or
 - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud or suspected fraud affecting the Credit Union's financial statements communicated by employees, former employees, analysts, regulators, or others.
- We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing the financial statements.
- We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- We have disclosed to you the identity of all the Credit Union's related parties and the nature of those related-party relationships and transactions of which we are aware.

- Related-party transactions (including insider loan to member credit unions) have been entered into in compliance with existing regulations.
- There are no regulatory examinations in progress that you have not been made aware of.
- The Credit Union has satisfactory title to all owned assets, and there are no liens or encumbrances on such long-lived assets, nor has the Credit Union pledged any long-lived assets as collateral other than as disclosed in the financial statements.
- There have been no cybersecurity breaches or other cyber events whose effects should be considered for disclosure in the financial statements, as a basis for recording a loss contingency.

Use of a Specialist

- The work of a specialist has been used by the credit union.
- We agree with the findings of specialists in evaluating the valuation of investment securities and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an effect on the independence or objectivity of the specialists.

Internal Control Over Financial Reporting

In connection with your audit of internal control over financial reporting (ICFR) of the Credit Union as of December 31, 2025 for the purpose of expressing an opinion on the effectiveness of the Credit Union's ICFR as of December 31, 2025, based on criteria established in 2013 Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), we confirm, to the best of our knowledge and belief, as of February 27, 2026, the following representations made to you during your audit:

- We acknowledge our responsibility for establishing and maintaining effective internal control over financial reporting.
- We have performed an assessment of the effectiveness of the entity's internal control over financial reporting based on criteria established in 2013 Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).
- We did not use the audit procedures you performed during the integrated audit as part of the basis for our assessment about internal control over financial reporting.
- Our assessment about the effectiveness of internal control over financial reporting was performed as of December 31, 2025. Based on our assessment, The Credit Union maintained effective internal control over financial reporting as of December 31, 2025 based on criteria established in 2013 Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).
- We have disclosed to you all deficiencies, including deficiencies we believe to be significant deficiencies or material weaknesses, in the design or operation of internal control over financial reporting.
- We have no knowledge of any fraud resulting in a material misstatement to the financial statements and any other fraud that does not result in a material misstatement to the financial statements but involved senior management or management or other employees who have a significant role in the entity's internal control over financial reporting.
- There have been no changes in internal control over financial reporting or other conditions subsequent to the date being reported on that might significantly affect internal control over financial reporting.



Fred J. Eisel – President/CEO



Mark K. Brown – SVP/CFO

Compensation

DISCLOSURE

The National Credit Union Administration's Rules and Regulations Part 704.19 requires that corporate credit unions annually prepare and maintain a disclosure of the compensation paid to their most highly compensated employees. Based on its number of full-time employees, Vizo Financial Corporate Credit Union is required to disclose the compensation paid to the five highest compensated employees. Vizo Financial Corporate Credit Union must distribute the most current disclosure to all members at least once a year.

A Vizo Financial Corporate Credit Union member may obtain a copy of the most current disclosure, and disclosures from the previous three years, on request in person or in writing. The corporate credit union must provide the disclosure(s), at no cost to the member, within five business days of receiving the request.

The compensation data below meets the requirement of Part 704.19 for disclosure of executive compensation for the year ending December 31, 2025.

Compensation Administration System

Vizo Financial Corporate Credit Union utilizes an external, customized compensation administration system to determine job grades and salary ranges. All positions are analyzed on several key factors and assigned a job grade and corresponding salary range, which is composed of a minimum salary, a mid-point salary (usually the middle of the salary range) and a maximum salary.

On an annual basis, Vizo Financial Corporate Credit Union's salary ranges are indexed to ensure compensation practices are externally competitive with local, regional and industry labor markets. Vizo Financial Corporate Credit Union's policy is to maintain fair and equitable salaries that are consistent with the economic requirements of the organization and competitive within the relevant labor market in order to attract, retain and reward qualified employees.

Other Compensation

Other compensation refers to standard employer paid benefits including: group health insurance, employer health savings account (HSA) contribution, life insurance, disability insurance, 401(k) employer match contribution, 401(k) employer safe harbor contribution and an employee assistance program (EAP).

POSITION	2025 W-2 REPORTABLE COMPENSATION	OTHER COMPENSATION	TOTAL COMPENSATION
President/CEO ¹	\$ 617,565.85	\$ 54,497.80	\$ 672,063.65
EVP/Chief Strategy Officer ²	\$ 338,218.28	\$ 65,436.04	\$ 403,654.32
EVP/Chief Operating Officer ³	\$ 336,292.71	\$ 54,497.80	\$ 390,790.51
SVP/Chief Financial Officer ⁴	\$ 327,707.48	\$ 65,436.04	\$ 393,143.52
SVP/Chief Investment Officer ⁵	\$ 307,417.04	\$ 56,605.73	\$ 364,022.77

¹ W-2 compensation includes annual salary, incentive and bonus.

² W-2 compensation includes annual salary and incentive.

³ W-2 compensation includes annual salary and incentive.

⁴ W-2 compensation includes annual salary and incentive.

⁵ W-2 compensation includes annual salary and incentive.



Greensboro Office

7900 Triad Center Drive, Suite 410
Greensboro, NC 27409

Middletown Office

1201 Fulling Mill Road, Suite 200
Middletown, PA 17057

(800) 622-7494 / WWW.VFCCU.ORG