2025 Annual Report

Tricorp Federal Credit Union

A leader is one
that knows the way,
goes the way, and
shows the way.

~ John C. Maxwell

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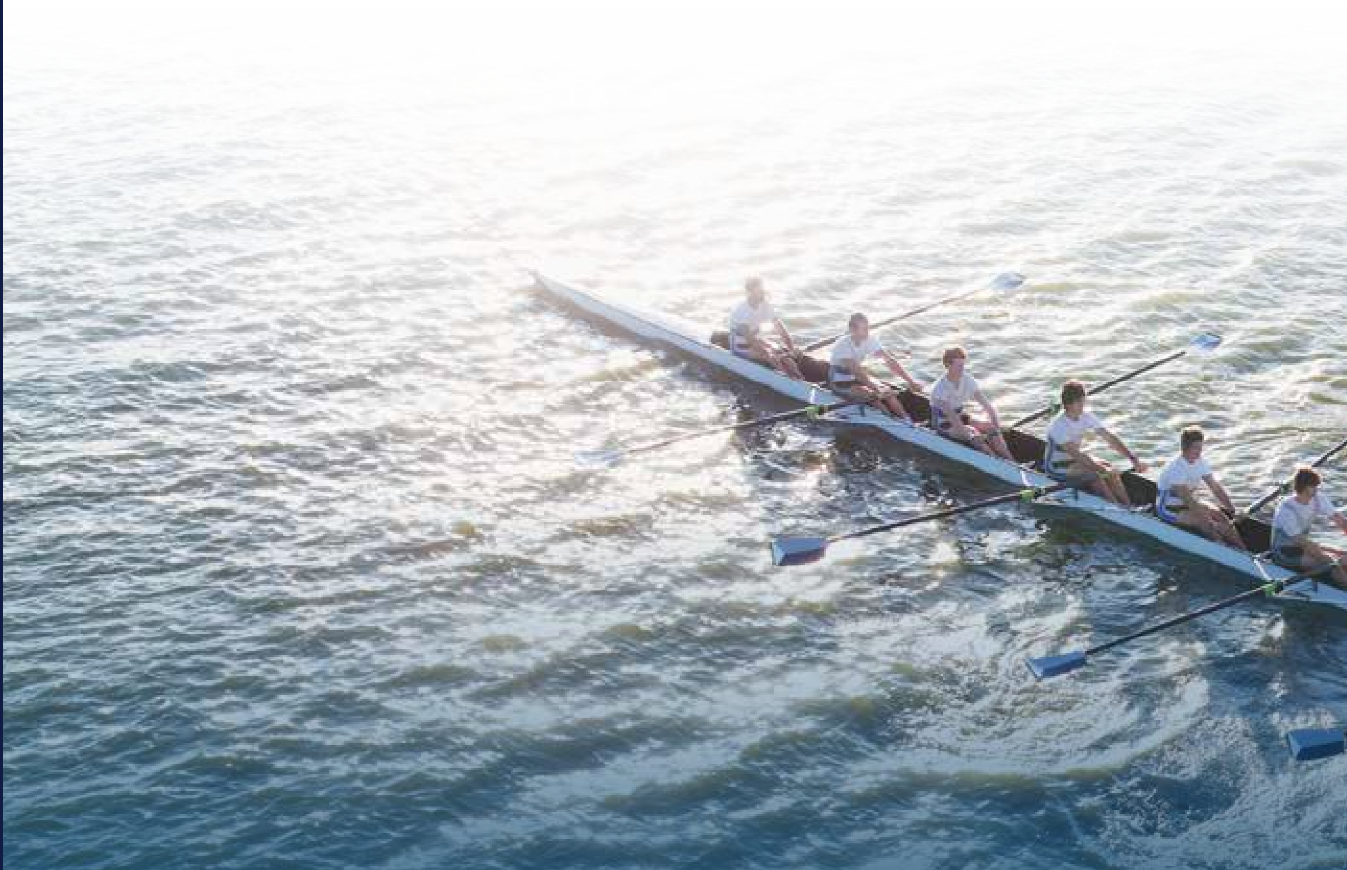
We are pleased to report that 2025 was another successful year for your Corporate. Tricorp continues to operate in a safe and sound manner, exhibit strong financial performance, and it remains focused on providing the best possible products and services for its members.

In the past year, market conditions remained favorable, allowing Tricorp to pay over $10.5 million in dividends to its members. Excluding PCC dividends, Tricorp generated a net income of $3.8 million. Additionally, retained earnings grew to $47.9 million. Despite making a second perpetual contributed capital ("PCC") distribution to members in 2025, Tricorp's capital position remains strong. Its capital ratios reflect a well-capitalized institution for its members.

Tricorp couldn't do this without its hard-working staff, who remain focused on supporting you each day. Furthermore, Tricorp is blessed to have dedicated and knowledgeable Board and Committee members who are committed to representing your needs. And finally, none of this could be achieved without the trust and support you place in us.



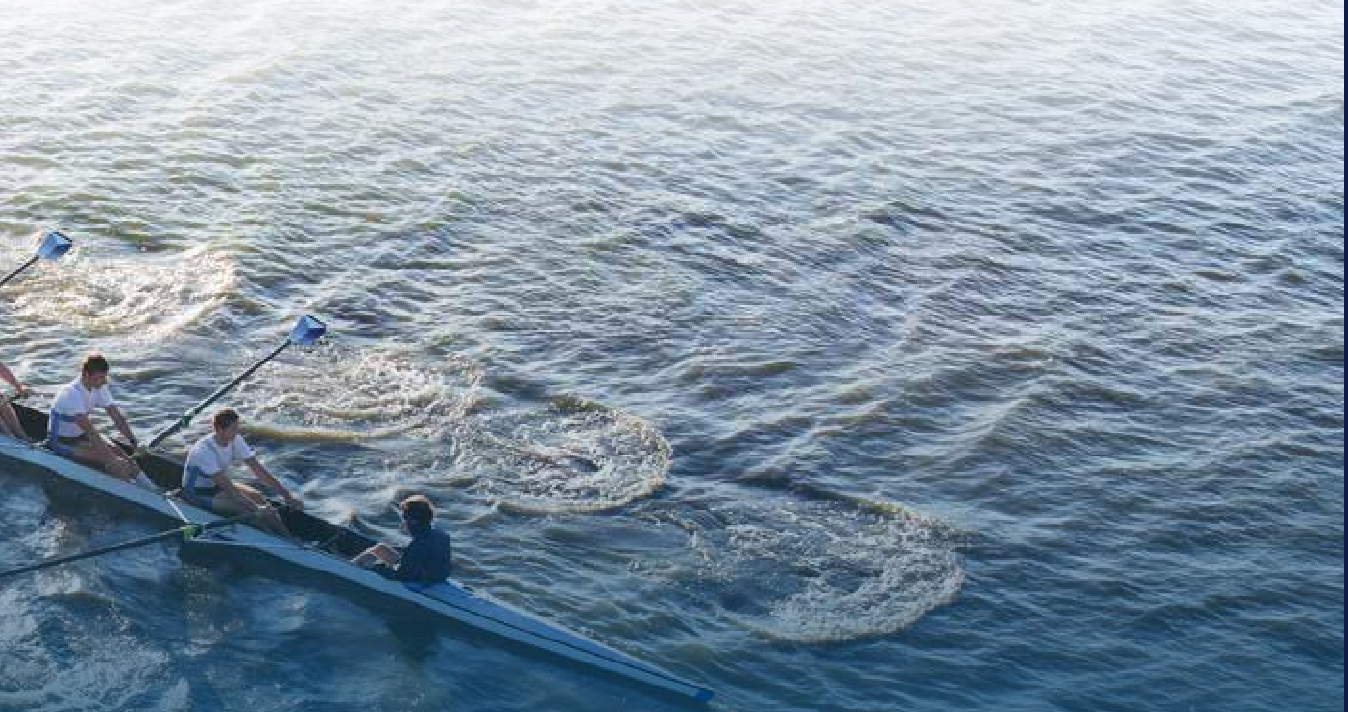
Our movement thrives because we share ideas, resources, and expertise across a connected network. In moments of change, this collaboration turns challenges into shared solutions and ensures we can continue delivering value to the members and communities we serve.

Despite the changes we're all experiencing, Tricorp will always strive to best support your growth and stability. Our approach includes providing educational opportunities, evolving our product offerings to better meet your needs, and delivering personalized service. Additionally, we actively engage in conference and chapter meetings and support our members' charitable initiatives.

Several new initiatives are underway, and we are excited about the direction of Tricorp. Tricorp takes pride in being your dependable and trusted partner. We thank you for your support, and look forward to helping you succeed as we move forward together.

Scott Harriman
Chairman
President/CEO
Cumberland County FCU

Billy LaFavor
President/CEO



In accordance with NCUA regulations, the annual audit of Tricorp Federal Credit Union was conducted by a Certified Public Accounting firm. The CPA firm of Wipfli, LLP performed the audit under the direction and control of the Supervisory Committee. The audited financial statements are included in this annual report.

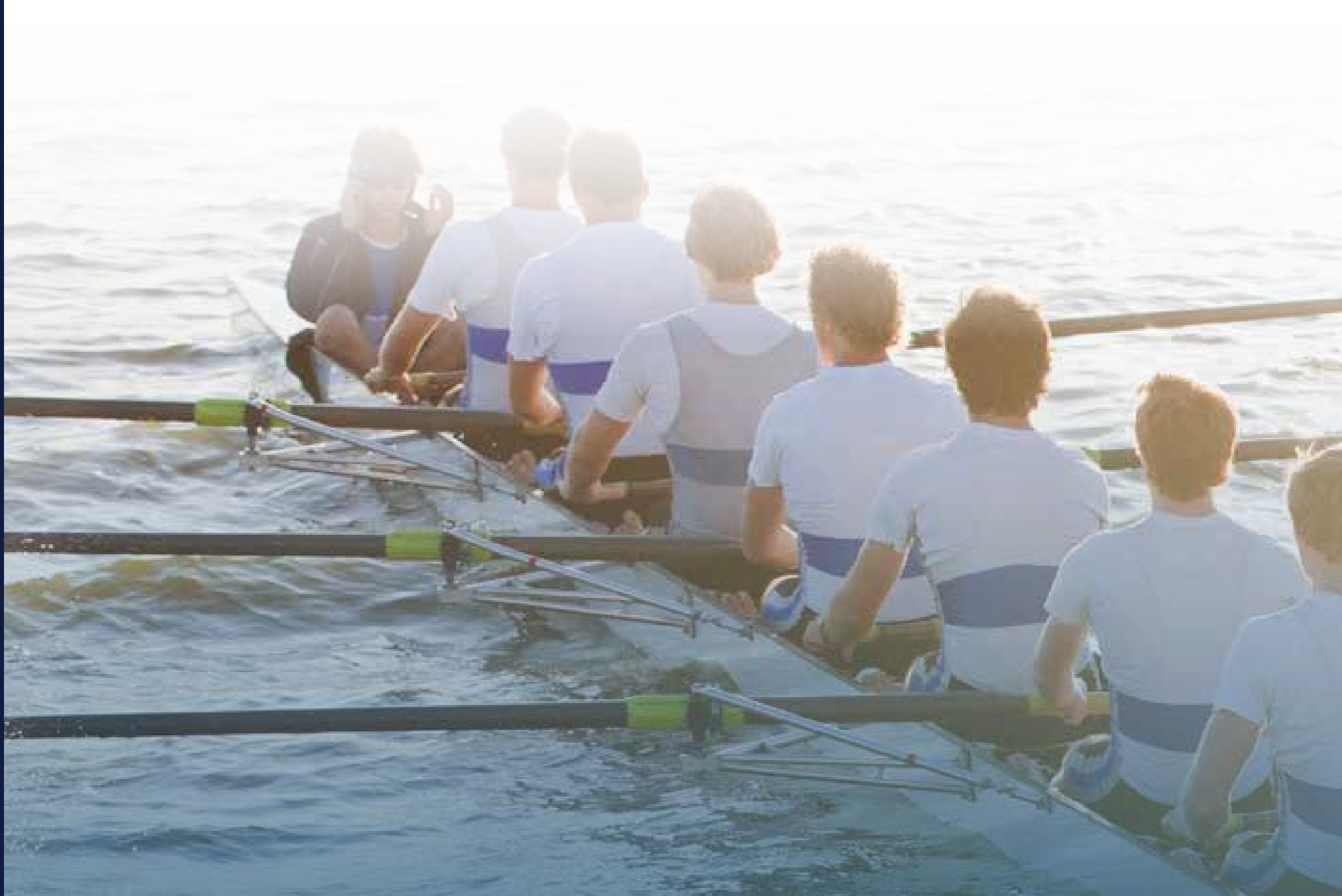
On the basis of Wipfli's audit, the National Credit Union Administration examination process, the internal auditor's findings, and the committee's own observations, we conclude that Tricorp Federal Credit Union is financially and operationally safe and sound.

The Committee would like to commend the Board of Directors, management and staff in their effort and level of commitment put forth in positioning Tricorp for the future, for success and for our members.

Respectfully submitted,

Brian Hughes, Chairman

Joe Moses
Jonathan Oglebay
Brett Smith



The ALM Committee at Tricorp consists of both Tricorp's Management and members of the Board of Directors. The primary responsibility of Tricorp's ALM committee is to ensure the safe attainment of the board's financial objectives for the corporate credit union, while adhering to policy guidelines. Monthly reports are prepared by management and disseminated to committee members for their review.

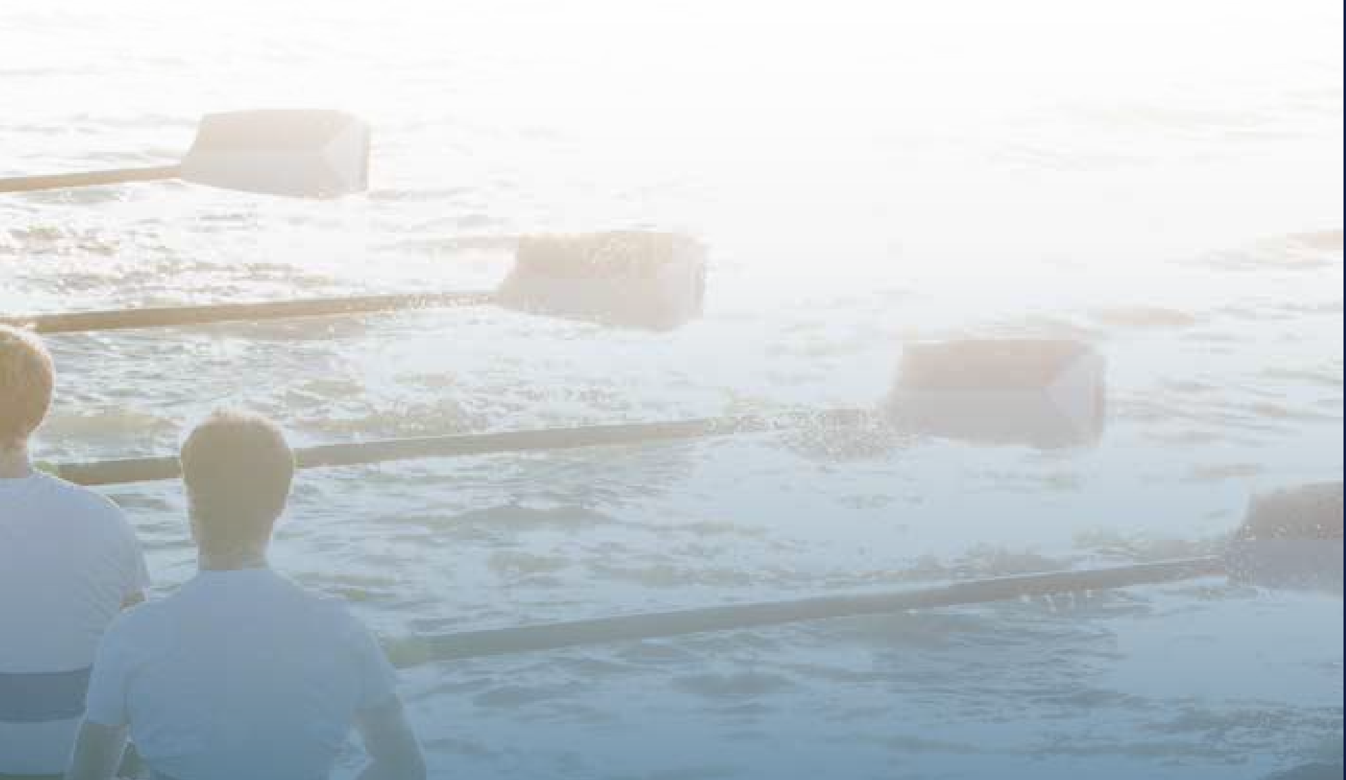
The committee meets quarterly to assess the various financial reports as well as ALM modeling reports provided by Credit Union Investment Solutions. Regularly reviewed and tested areas include: Net Economic Value of Capital, Interest Income simulations under various interest rate scenarios, Liquidity, Investment Portfolio Yields and Performance. Additionally, we thoroughly review recent investment activities, policy compliance, and discuss ongoing and new strategic topics. Lastly, we closely monitor various capital ratios to ensure compliance with NCUA-defined targets.

In addition to furnishing Tricorp with ALM modeling reports, Credit Union Investment Solutions provides the committee with monthly economic updates.

In conclusion, we extend our gratitude to our member credit unions for their continued support.

Respectfully submitted,

Tim Verreault, Chairman



To the Board of Directors and Supervisory Committee of
Tricorp Federal Credit Union

Statement of Management's Responsibilities

The management of Tricorp Federal Credit Union (the "Credit Union") is responsible for preparing the Credit Union's annual financial statements in accordance with generally accepted accounting principles; for designing, implementing, and maintaining an adequate internal control structure and procedures for financial reporting, including controls over the preparation of regulatory financial statements in accordance with the instructions for the NCUA 5310 – Corporate Credit Union Call Report, as of December 31, 2025.

Management's Assessment of Compliance with Designated Laws and Regulations

The management of the Credit Union has assessed the Credit Union's compliance with the Federal laws and regulations pertaining to NCUA Regulations during the year that ended on December 31, 2025. Based upon its assessment, management has concluded that the Credit Union complied with the NCUA Regulations during the year that ended on 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 financial statements in accordance with accounting principles generally accepted in the United States of America and financial statements for regulatory reporting purposes, NCUA 5310 – Corporate Credit Union Call Report, as of December 31, 2025.

The Credit Union'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 Credit Union; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 financial statements. Internal control over financial reporting has inherent limitations. Internal control over financial reporting is a process that involves human diligence and compliance and is subject to lapses in judgment and breakdowns resulting from human failures. Internal control over financial reporting also can be circumvented by collusion or improper management override.

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 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 *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 financial statements in accordance with the instructions for the NCUA 5310 – Corporate Credit Union Call Report is effective, based on the framework set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control – Integrated Framework*..

The Credit Union's internal control over financial reporting, including controls over the preparation of regulatory 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 *Internal Control – Integrated Framework*, as of December 31, 2025, has been audited by J. Tenbrink & Associates, an independent public accounting firm, as stated in their report dated February 25, 2026.

Billy LaFavor
President/CEO

Michael McLoud
Chief Financial Officer

Board of Directors
Tricorp Federal Credit Union
Westbrook, Maine

Opinion on the Financial Statements

We have audited the accompanying financial statements of Tricorp Federal Credit Union, which comprise the statement of financial condition as of December 31, 2025, and the related statement of income, statement of comprehensive income, statement of members' equity, statement of cash flows for the year then ended, and the related notes to the financial statements. The financial statements for December 31, 2024, were audited by other auditors who issued an unmodified opinion dated March 6, 2025.

In our opinion, the accompanying financial statements presents fairly, in all material respects, the financial condition of Tricorp Federal Credit Union as of December 31, 2025, and the results of its operations and its cash flows, in conformity with generally accepted accounting principles in the United States of America.

Opinion on Internal Control over Financial Reporting

We also have audited Tricorp Federal Credit Union's internal control over financial reporting, including controls over the preparation of regulatory financial statements in accordance with the instructions for the NCUA 5310, 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, Tricorp Federal Credit Union maintained, in all material respects, effective 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).

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 Financial Statements and Internal Control over Financial Reporting section of our report. We are required to be independent of Tricorp Federal 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 opinions.

Management's Responsibility for the Financial Statements and Internal Control over Financial Reporting

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of effective internal control over financial reporting relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management is also responsible for its assessment about the effectiveness of internal control over financial reporting, included in the accompanying Statement of Management's Assessment of Internal Controls over Financial Reporting.

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

Auditors' Responsibilities for the Audit of the Financial Statements and Internal Control over Financial Reporting

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and about whether effective internal control over financial reporting was maintained in all material respects, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit of financial statements or an audit of internal control over financial reporting conducted in accordance with GAAS will always detect a material misstatement or a material weakness 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 to be 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 financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 financial statements.
- Obtain an understanding of internal control relevant to the financial statement audit in order to design audit procedures that are appropriate in the circumstances.
- Obtain an understanding of internal control over financial reporting relevant to the audit, 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.
- 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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Tricorp Federal Credit Union's ability to continue as a going concern for a reasonable period of time.

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Auditors' Responsibilities for the Audit of the Financial Statements and Internal Control over Financial Reporting *(continued)*

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

Definition and Inherent Limitations of Internal Control

Tricorp Federal Credit Union's internal control over financial reporting is a process affected 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. Tricorp Federal Credit Union'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 credit union; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the credit union 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 credit union'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 evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

J. TENBRINK & ASSOCIATES

J. Tenbrink + Assoc.

Olathe, Kansas
February 25, 2026

In accordance with NCUA Regulation 704.19, it is a requirement to annually disclose in dollar terms the compensation for Tricorp's top three employees for 2025. Compensation is defined as all salaries, fees, wages, bonuses, severance payments, current year contributions to employee benefit plans (for example, medical, dental, life insurance, and disability), current year contributions to deferred compensation plans, and other allowances (for example the personal use of an automobile or other assets owned by Tricorp). The total 2025 compensation for the top three employees is as follows: President/CEO $342,608, the Chief Financial Officer $200,750, and the Director of Operations $191,645. Tricorp utilizes the Compease program from HRN Performance Solutions to determine its pay ranges and as the basis for periodic salary adjustments. Compease provides comparative information based on all corporate credit unions and the Northeast region.

STATEMENTS OF FINANCIAL CONDITION

December 31

ASSETS	2025	2024
Cash and cash equivalents (Note 2)	$ 143,841,657	$ 153,560,445
Debt securities available-for-sale (Note 3)	215,739,969	219,580,186
Investments in credit union service organizations (Note 4)	1,766,312	1,642,509
Loans to members (Note 5)	418	490,013
Accrued interest receivable	752,517	960,053
Property and equipment, net (Note 6)	1,293,054	1,409,210
Supplemental executive retirement plans (Note 7)	7,062,685	6,907,127
Other assets	815,026	656,621
Total Assets	$ 371,271,638	$ 385,206,164

LIABILITIES AND MEMBERS' EQUITY		
Liabilities		
Members' accounts (Note 8)	$ 313,750,016	$ 328,871,179
Accrued expenses and other liabilities	554,747	311,131
Total Liabilities	$ 314,304,763	$ 329,182,310
Commitments and Contingent Liabilities (Note 13)		
Members' Equity		
Perpetual contributed capital	$ 10,116,807	$ 13,489,076
Retained earnings	47,917,214	44,104,918
Accumulated other comprehensive loss	(1,067,146)	(1,570,140)
Total Members' Equity	$ 56,966,875	$ 56,023,854
Total Liabilities and Members' Equity	$ 371,271,638	$ 385,206,164

The accompanying notes are an integral part of the financial statements.

STATEMENTS OF INCOME

Years ended December 31

	2025	2024
Interest income		
Interest on investments	$ 16,130,546	$ 20,873,591
Interest on loans	26,940	53,540
	$ 16,157,486	$ 20,927,131
Interest expense		
Interest on members' accounts	$ 9,966,032	$ 14,329,579
Interest on borrowings	8,711	14
	$ 9,974,743	$ 14,329,593
Net Interest Income	$ 6,182,743	$ 6,597,538
Non-interest income		
Financial services	$ 997,571	$ 845,320
Supplemental executive retirement plans	155,558	200,502
Credit union service organizations	80,272	13,184
Other	347,827	330,929
Total non-interest income	$ 1,581,228	$ 1,389,935
Non-interest expenses		
Payroll and benefits	$ 1,722,164	$ 1,895,569
Professional and outside services	856,023	830,733
Office operations	376,820	338,977
Educational and promotional	111,786	93,798
Office occupancy	102,448	101,957
Travel and conference	76,743	83,473
Operating and examination fees	24,603	23,930
Association dues	5,737	5,994
Other	89,674	98,625
Total non-interest expenses	$ 3,365,998	$ 3,473,056
NET INCOME	$ 4,397,973	$ 4,514,417

The accompanying notes are an integral part of the financial statements.

STATEMENTS OF COMPREHENSIVE INCOME

Years ended December 31

	2025	2024
Net Income	$ 4,397,973	$ 4,514,417
Other comprehensive gains:		
Unrealized holding gains on securities available-for-sale	502,994	1,006,148
Total Comprehensive Income	$ 4,900,967	$ 5,520,565

STATEMENTS OF MEMBERS' EQUITY

Years ended December 31

	Perpetual Contributed Capital	Retained Earnings	Accumulated Other Comprehensive Loss
Balance, December 31, 2023	$ 16,861,345	$ 40,493,942	$ (2,576,288)
Net Income	-	4,514,417	-
Perpetual contributed capital redemption	(3,372,269)	-	-
Dividends paid on perpetual contributed capital	-	(903,441)	-
Other comprehensive gains	-	-	1,006,148
Balance, December 31, 2024	$ 13,489,076	$ 44,104,918	$ (1,570,140)
Net Income	-	4,397,973	-
Perpetual contributed capital redemption	(3,372,269)	-	-
Dividends paid on perpetual contributed capital	-	(585,677)	-
Other comprehensive gains	-	-	502,994
Balance, December 31, 2025	$ 10,116,807	$ 47,917,214	$ (1,067,146)

The accompanying notes are an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

Years ended December 31

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	$ 4,397,973	$ 4,514,417
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation	163,608	145,877
Discount accretion, net	(2,982)	(94,605)
Net change in investments in credit union service organizations	(123,803)	(13,184)
Net change in accrued interest receivable	207,536	104,040
Net change in supplemental executive retirement plans	(155,558)	(200,502)
Net change in other assets	(158,405)	(31,669)
Net change in accrued expenses and other liabilities	243,616	(2,394,574)
Net cash provided by operating activities	$ 4,571,985	$ 2,029,800
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of securities available-for-sale	$ (37,281,141)	$ (57,067,896)
Maturities, calls and paydowns on securities available-for-sale	41,627,334	54,038,799
Net change in loans to members	489,595	(200,162)
Expenditures for property and equipment	(47,452)	(357,728)
Net cash provided by (used in) investing activities	$ 4,788,336	$ (3,586,987)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net change in members' accounts	$ (15,121,163)	$ 25,750,867
Dividends paid on perpetual contributed capital	(585,677)	(903,441)
Perpetual contributed capital redemption	(3,372,269)	(3,372,269)
Net cash (used in) provided by financing activities	$ (19,079,109)	$ 21,475,157
NET CHANGE IN CASH AND CASH EQUIVALENTS	$ (9,718,788)	$ 19,917,970
Cash and cash equivalents at beginning of year	153,560,445	133,642,475
Cash and cash equivalents at end of year	$ 143,841,657	$ 153,560,445
Cash paid during the year for interest	$ 9,974,743	$ 15,233,034
Other comprehensive gains	$ 502,994	$ 1,006,148

The accompanying notes are an integral part of the financial statements.

NOTE 1: NATURE OF THE BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review of Subsequent Events

Management has evaluated subsequent events through February 25, 2026, which was the date the financial statements were available to be issued and determined that any subsequent events that would require recognition or disclosure have been considered in the preparation of the financial statements.

Nature of Business

Tricorp Federal Credit Union (Tricorp) is a is a corporate credit union that serves member credit unions and affiliates throughout New England. Its purpose is to provide a broad range of financial services and products to its members, either internally or through strategic partnerships consistent with the philosophy of the Credit Union movement.

Tricorp is a federally chartered credit union subject to the laws and regulations of the United States of America and regulated by the National Credit Union Administration (NCUA), an independent agency within the executive branch of the federal government.

Basis of Accounting

Tricorp uses the accrual basis of accounting, which includes in the total of net income all revenues earned and expenses incurred, regardless of when actual cash payments are received or paid. Tricorp is also required to report comprehensive income, of which net income is a component. Comprehensive income is defined as the change in equity (net assets) of a business enterprise during a period from transactions and other events and circumstances from non-owner sources, including all changes in equity during a period, except those resulting from investments by, and distributions to, owners. Accumulated other comprehensive loss consists entirely of net unrealized gains (losses) on available-for-sale debt securities.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Specifically, management has made estimates based on assumptions for fair value of financial instruments and the assessment of other than temporary impairment on investments. Actual results could differ from these estimates.

Risks and Uncertainties

Tricorp is subject to certain risks and uncertainties including, but not limited to, interest rate, prepayment, market, geographic concentration, regulatory and credit risk. Net interest income and dividends result from the difference between interest income and dividends earned on interest-earning assets and the interest and dividend expense incurred on interest-bearing liabilities and shares. Net interest income and dividends can be significantly affected by changes in the relative amounts of, and the interest and dividend rates, associated with these assets and liabilities. In addition, during periods of falling interest rates, the loans underlying Tricorp's security portfolio are more likely to prepay, and Tricorp may not be able to reinvest the proceeds from prepayments in securities and other financial assets with comparable yields to those of the prepaying securities.

Moreover, Tricorp's assets and liabilities are primarily interest and credit sensitive financial instruments, and, as such, are subject to a degree of market risk, which may affect their fair values.

Cash and Cash Equivalents

For purposes of the statements of cash flows, Tricorp considers all highly liquid debt instruments with original maturities of three months or less and any certificates of deposit that do not contain material early withdrawal penalties to be cash equivalents.

Federal Reserve Bank (FRB) - Excess Balance Accounts (EBA)

Tricorp, as agent, entered into an EBA agreement with participating member credit unions and the FRB, whereby the FRB opened EBA accounts for the benefit 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 financial statements. These balances totaled $411,250,000 and $294,650,000 as of December 31, 2025, and 2024, respectively. Neither the participating member credit unions nor Tricorp 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. Tricorp 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 each participant's excess balance and interest.

Debt Securities

Available-for-Sale: Debt securities are classified as available-for-sale when Tricorp 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. The fair values on available-for-sale securities are generally based on financial models or prices paid for similar debt securities.

Unrealized gains and losses on debt securities available-for-sale are recognized as direct increases or decreases in other comprehensive loss.

Purchase premiums and discounts are typically recognized in interest income using the interest method over the terms of the debt securities.

Tricorp evaluates individual debt securities available-for-sale in an unrealized loss position by first determining whether the decline in fair value below the amortized cost basis of the security has resulted from a credit loss or other factors. A credit loss exists when the present value of cash flows expected to be collected from the security is less than the amortized cost basis of the security. In determining whether a credit loss exists, Tricorp considers the extent to which the fair value is less than the amortized cost basis, adverse conditions related to the security, the industry, or geographic areas, the payment structure of the debt security, failure of the issuer to make scheduled payments, bond an collateral guarantees, and any changes to the rating of the security.

NOTE 1: NATURE OF THE BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Debt Securities (Cont'd)

Impairment related to credit losses is recognized through an allowance for credit losses up to the amount that fair value is less than the amortized cost basis. Changes to the allowance for credit losses are recognized through earnings as a provision for (or recovery of) credit losses. Impairment related to other factors is recognized in other comprehensive income. Tricorp did not record any reserve for credit losses during the years ended December 31, 2025, and 2024.

Federal Home Loan Bank Stock

Tricorp, as a member of the Federal Home Loan Bank (FHLB) of Boston, is required to maintain an investment in capital stock of the FHLB based on a formula developed by the FHLB that considers Tricorp's total assets and outstanding advances from the FHLB. The FHLB stock is carried at cost, less impairment, if any. No ready market exists for the FHLB stock, and it has no quoted market value.

The FHLB stock has both a membership component and a borrowing component. Tricorp had no additional stock for the membership component or the borrowing component as of December 31, 2025, and 2024. The FHLB repurchases the "borrowing component" of stock the business day following the repayment of the borrowings. The FHLB stock is included within other assets.

Investments in Credit Union Service Organizations

Investments in credit union service organizations are recorded using the equity method of accounting, with changes in value reported in net income. Income and losses are recognized based on Tricorp's ownership applied to the earnings in the credit union service organization for the applicable period.

Loans to Members

Loans are made to members primarily through revolving lines-of-credit agreements. Loans are reported at the amount of unpaid principal outstanding. Interest on loans is recognized using the simple interest method on the amount of principal outstanding. No provision for credit losses is provided on these loans, as historically there have been no loan losses and none are anticipated; however, management will continue to analyze the borrowers' financial capacity to repay the debts.

As of December 31, 2025, and 2024, there were no outstanding loans past due or deemed impaired.

Property and Equipment, Net

Land is carried at cost. Property and equipment is recorded at cost, less accumulated depreciation. Depreciation is provided by using the straight-line method over the estimated useful lives of the assets.

NCUSIF Deposit

The deposit in the National Credit Union Share Insurance Fund (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 Tricorp if its insurance coverage is terminated or if the operations of the fund are transferred from the NCUA Board. Tricorp is required to pay an annual insurance premium equal to one-twelfth of one percent of its total insured shares, unless the payment is waived, reduced, or increased by the NCUA Board of Directors. The NCUA assessed no premium in 2025 and 2024. The NCUSIF deposit is included within other assets.

Members' Accounts

Members' accounts are subordinated to all other liabilities of Tricorp upon liquidation. Interest on members' accounts is based on available earnings at the end of an interest period and is not guaranteed by the corporate credit union. Interest rates on members' accounts are set by management, as delegated by the Board of Directors, and interest rates set on members' accounts are based on an evaluation of current and future market conditions.

Perpetual Contributed Capital

Perpetual contributed capital (PCC) is perpetual, non-cumulative accounts with no stated maturity, and qualifies as equity under United States generally accepted accounting principles. In addition, PCC is not negotiable or assignable but may be transferable to another eligible member credit union under certain provisions.

Each member holding PCC is entitled to one vote on any matter subject to vote by the membership, including election of the Board of Directors. In accordance with NCUA Regulation 704.2, PCC is not subject to share insurance coverage by the NCUSIF and is available to cover losses that exceed retained earnings.

Interest rates on PCC are set by the Board of Directors based on an evaluation of current and future market conditions. Dividends on PCC are not guaranteed and may be suspended if earnings are negative and/or capital levels fall below regulatory and/or policy minimum levels.

Starting in 2024, the NCUA gave permission to Tricorp to start returning PCC to members at a rate of 20% per year, for 2024 and 2025 only, as long as Tricorp's Tier 1 Capital Ratio was in excess of 9%.

Accumulated Other Comprehensive Loss

Accounting principles generally require that recognized revenue, expenses, gains, and losses be included in net income. Certain changes in assets and liabilities, such as unrealized gains and losses on available-for-sale securities, are reported as a separate component of the members' equity section of the statements of financial condition.

NOTE 1: NATURE OF THE BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Off-Statement of Financial Condition Credit-Related Financial Instruments

In the ordinary course of business, Tricorp has entered into commitments to extend credit. Such financial instruments are recorded when they are funded.

Legal Contingencies

Various legal claims arise from time to time in the normal course of business. In the opinion of management, any liability resulting from such proceedings would not have a material impact on the financial statements of Tricorp.

Revenue from Contracts with Customers

The core revenue recognition principle requires Tricorp to recognize revenue to depict the transfer of services or products to members in an amount that reflects the consideration to which Tricorp expects to be entitled to receive in exchange for those services or products recognized as performance obligations are satisfied. The guidance includes a five-step model to apply to revenue recognition, consisting of the following; (1) identify the contract with a member; (2) identify the performance obligation(s) within the contract; (3) determine the transaction price; (4) allocate the transaction price to the performance obligation(s) within the contract; and (5) recognize revenue when (or as) the performance obligation(s) are/is satisfied.

Tricorp generally fully satisfies its performance obligations on its contracts with members as services are rendered and the transaction prices are typically fixed; charged either on a periodic basis or based on activity. Since performance obligations are satisfied as services are rendered and the transaction prices are fixed, there is little judgment involved in applying revenue recognition that significantly affects the determination of the amount and timing of revenue from contracts with members.

The majority of Tricorp's revenue is not subject to these revenue recognition principles, including net interest income, loan servicing income, and gains on sales of securities.

The following significant revenue-generating transactions are within the scope of ASC 606, *Revenue from Contracts with Customers*, which are presented in the Statements of Income as components of noninterest income:

- Deposit Related Fees - Tricorp earns fees from its deposit members for transaction-based activities, such as settlement, wires, currency orders, excess balance account fees, and ACH fees. These fees are recognized at the time a transaction is executed, as that is the point in time Tricorp fulfills the request.

- Maintenance Fees - Tricorp earns fees from various maintenance activities, such as safekeeping and premier view user access. These fees are recognized within the month the services have been provided.

- Commissions - Tricorp receives commission income based on the activity of its members each month. The commissions are recognized within the month the transactions occurred.

Reclassifications

For comparability, we have reclassified the 2024 dividends paid on perpetual contributed capital to conform to the classification adopted in 2025. Dividends paid on perpetual contributed capital was reclassified from the statement of income to the statement of members' equity, as the payments paid on the capital accounts are viewed as distributions of profits rather than payments on members' accounts. Total equity is unchanged due to this reclassification.

NOTE 2: CASH AND CASH EQUIVILENTS

For purposes of the December 31, 2025 and December 31, 2024 statement of cash flows, cash and cash equivalents includes cash on deposit, and cash held in interest bearing accounts at the Federal Reserve Bank of Boston and the National Cooperative Bank, as follows:

	2025	2024
Cash on deposit - Federal Reserve	$ 132,494,189	$ 146,151,735
Cash on deposit - National Cooprative	11,064,346	5,790,481
Cash on deposit - Other	283,122	1,618,229
Cash and Cash Equivalents	$ 143,841,657	$ 153,560,445

Tricorp maintains cash accounts with various financial institutions, the Federal Home Loan Bank, and the Federal Reserve Bank. Except for amounts held at the Federal Reserve Bank, the accounts held at commercial financial institutions are guaranteed up to $250,000 by either the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Share Insurance Fund (NCUSIF). At various times throughout the year, Tricorp had cash balances in excess of insurance coverage. Uninsured cash amounts totaled $10,833,698 and $6,415,868 for the years ended December 31, 2025, and 2024, respectively. Tricorp has not experienced any losses in these accounts and management believes it is not exposed to any significant credit risk on cash and cash equivalents.

NOTE 3: DEBT SECURITIES AVAILABLE-FOR-SALE

Debt securities available-for-sale consists of the following as of December 31, 2025, and December 31, 2024, respectively:

December 31, 2025 Debt Securities Available-for-Sale	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
U.S. government & agencies:				
Agency debentures	$ 49,939,324	$ 289,866	$ (126,733)	$ 50,102,457
Collateralized mortgage obligations	53,748,101	128,423	(976,504)	52,900,020
Small business administration pass-throughs	23,909,494	13,364	(88,195)	23,834,663
Residential mortgage backed pass-throughs	3,560,295	-	(263,346)	3,296,949
Commercial mortgage backed pass-throughs	47,152,851	15,720	(135,106)	47,033,465
Asset-backed securities	38,497,051	103,751	(28,387)	38,572,415
Totals	$ 216,807,116	$ 551,124	$ (1,618,271)	$ 215,739,969

December 31, 2024 Debt Securities Available-for-Sale	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
U.S. government & agencies:				
Agency debentures	$ 61,427,347	$ 448,301	$ (237,080)	$ 61,638,568
Collateralized mortgage obligations	35,741,254	81,634	(1,218,766)	34,604,122
Small business administration pass-throughs	27,441,544	31,861	(163,460)	27,309,945
Residential mortgage backed pass-throughs	4,398,025	-	(473,686)	3,924,339
Commercial mortgage backed pass-throughs	48,146,599	32,899	(172,344)	48,007,154
Asset-backed securities	43,995,558	177,305	(76,805)	44,096,058
Totals	$ 221,150,327	$ 772,000	$ (2,342,141)	$ 219,580,186

The amortized cost and estimated market value of investment securities, by contractual maturity and expected maturity, are shown below. Expected maturities will differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

	Contractual Maturity		Expected Maturity	
Maturity	Amortized Cost	Fair Value	Amortized Cost	Fair Value
Due in one year or less	$ 29,277,846	$ 29,253,968	$ 31,014,029	$ 30,983,610
Due in one to five years	84,461,875	84,652,980	155,382,295	155,059,262
Due in five to ten years	44,506,251	44,169,794	26,995,414	26,274,070
After 10 years	58,561,144	57,663,227	3,415,378	3,423,027

Below is information as of December 31, 2025, and December 31, 2024, respectively, that has aggregated gross unrealized losses by investment category and length of time that the individual securities have been in a continuous loss position:

	Less Than Twelve Months		Greater Than Twelve Months	
December 31, 2025 Debt Securities Available-for-Sale	**Market Value**	**Gross Unrealized Losses**	**Market Value**	**Gross Unrealized Losses**
U.S. government & agencies:				
Agency debentures	$ 7,996,287	$ (3,713)	$ 19,876,980	$ (123,020)
Collateralized mortgage obligations	9,903,644	(58,200)	23,192,029	(918,304)
Small business administration pass-throughs	3,763,525	(5,890)	12,219,489	(82,305)
Residential mortgage backed pass-throughs	-	-	3,296,948	(263,346)
Commercial mortgage backed pass-throughs	9,708,282	(7,457)	23,550,600	(127,649)
Asset-backed securities	-	-	1,805,979	(28,387)
Totals	$ 31,371,738	$ (75,260)	$ 83,942,025	$ (1,543,011)

	Less Than Twelve Months		Greater Than Twelve Months	
December 31, 2024 Debt Securities Available-for-Sale	**Market Value**	**Gross Unrealized Losses**	**Market Value**	**Gross Unrealized Losses**
U.S. government & agencies:				
Agency debentures	$ 1,999,800	$ (200)	$ 17,763,120	$ (236,880)
Collateralized mortgage obligations	8,504,591	(99,123)	17,560,243	(1,119,643)
Small business administration pass-throughs	9,540,555	(25,870)	12,258,983	(137,590)
Residential mortgage backed pass-throughs	-	-	3,924,339	(473,686)
Commercial mortgage backed pass-throughs	-	-	27,653,857	(172,344)
Asset-backed securities	16,876,643	(35,447)	2,023,505	(41,358)
Totals	$ 36,921,589	$ (160,640)	$ 81,184,047	$ (2,181,501)

No allowance for credit losses has been recorded on unrealized losses because the unrealized losses related principally to changes in interest rates and are not due to changes in the financial condition of the issuer, the quality of any underlying assets, or applicable credit enhancements. All debt securities continue to make timely contractual payments, and management does not intend to sell, and it is likely management will not be required to sell the securities prior to their anticipated recovery.

NOTE 4: INVESTMENT IN CREDIT UNION SERVICE ORGANIZATIONS

The following is a summary of investment in credit union service organizations as of December 31, 2025, and December 31, 2024, respectively:

	2025	2024
Primary Financial	$ 1,378,712	$ 1,366,929
CU Investment Solutions	387,600	275,580
Investments in Credit Union Service Organizations	$ 1,766,312	$ 1,642,509

- **Primary Financial Company, LLC** – The investment as of December 31, 2025, represented 11.1% of the total equity and was made for the purpose of providing brokered certificate of deposit services to member credit unions. The investment is accounted for under the equity method.

- **CU Investment Solutions, LLC** – The investment as of December 31, 2025, represents 8% of the total ownership and was made for the purpose of offering investment brokerage services to member credit unions, in addition to Tricorp receiving net economic valuation reporting services. This investment is accounted for under the equity method.

NOTE 5: LOANS TO MEMBERS

Loans to members consist of the following as of December 31, 2025 and December 31, 2024, respectively:

	2025	2024
Secured loans	$ 418	$ 18,733
Unsecured loans	-	471,280
Loans to Members	$ 418	$ 490,013

The risk ratings of all loans were determined to be in Good Standing according to management's risk rating criteria for both December 31, 2025, and December 31, 2024, respectively.

Tricorp has not recorded an allowance for credit losses based on its analysis of outstanding loan balances. As of December 31, 2025, and 2024, all loans have been evaluated for impairment on an individual basis. Tricorp has had no past due, nonaccrual, or collateral dependent loans during the years ended December 31, 2025, and 2024.

NOTE 6: PROPERTY AND EQUIPMENT, NET

The following is a summary of property and equipment, at cost, less accumulated depreciation, as of December 31, 2025, and December 31, 2024, respectively:

	2025	2024
Land	$ 22,801	$ 22,801
Buildings	917,176	908,306
Furniture and equipment	1,426,538	1,507,145
Construction in progress	10,118	204,691
Total Property and Equipment	$ 2,376,633	$ 2,642,943
Less: Accumulated depreciation	(1,083,579)	(1,233,733)
Property and Equipment, Net	$ 1,293,054	$ 1,409,210

Depreciation expense charged to operations totaled $163,608 and $145,877, as of December 31, 2025, and 2024, respectively.

NOTE 7: SUPPLEMENTAL EXECUTIVE RETIREMENT PLANS

The following is a summary of supplemental executive retirement plans as of December 31, 2025 and December 31, 2024, respectively:

	2025	2024
Split-dollar employee benefit plans	$ 5,104,949	$ 5,044,197
Credit union owned life insurance	1,957,736	1,862,930
Supplemental Executive Retirement Plans	$ 7,062,685	$ 6,907,127

In 2002, Tricorp entered into a split-dollar life insurance agreement and related note receivable with its former chief executive officer. The policy is collaterally assigned to Tricorp as security for the $63,000 annual premium payments that Tricorp paid on behalf of the former chief executive officer over a ten-year period. Under the arrangement, Tricorp is entitled to receive the cash surrender value of the policy. The cash surrender value of the policy was $1,257,910 and $1,247,295 as of December 31, 2025, and 2024, respectively.

In 2014, Tricorp entered into a split-dollar life insurance agreement and related note receivable with its former chief executive officer. The policy is collaterally assigned to Tricorp as security for the $145,000 annual premium payments that Tricorp paid on behalf of the former chief executive officer over a ten-year period. Under the arrangement, Tricorp is entitled to the difference between the cash surrender value of the life insurance policy and the outstanding note receivable and associated accrued interest. In the event that the cash surrender value of the life insurance was less than the outstanding notes receivable and accrued interest, the former chief executive officer is obligated to repay the difference to Tricorp. The note receivable bears interest at a rate of 1.12%. Total premiums paid, plus accrued interest, totaled $1,636,109 and $1,617,987 as of December 31, 2025, and 2024, respectively.

In 2014, Tricorp entered into a split-dollar life insurance agreement and related note receivable with its chief financial officer. The policy is collaterally assigned to Tricorp as security for the $110,000 annual premium payments that Tricorp paid on behalf of the chief financial officer over a ten-year period. Under the arrangement, Tricorp is entitled to the difference between the cash surrender value of the life insurance policy and the outstanding note receivable and associated accrued interest. In the event that the cash surrender value of the life insurance is less than the outstanding notes receivable and accrued interest, at termination, the former chief executive officer is obligated to repay the difference to Tricorp. The note receivable bears interest at a rate of 1.12%. Total premiums paid, plus accrued interest, totaled $1,241,318 and $1,227,569 as of December 31, 2025, and 2024, respectively.

In 2022, Tricorp amended the split-dollar life insurance agreement and related note receivable with its chief financial officer by adding an additional policy to the arrangement. The policy is collaterally assigned to Tricorp as security for the $180,000 annual premium payments that Tricorp paid on behalf of the chief financial officer over a five-year period. Under the arrangement, Tricorp is entitled to the difference between the cash surrender value of the life insurance policy and the outstanding note receivable and associated accrued interest. In the event that the cash surrender value of the life insurance is less than the outstanding notes receivable and accrued interest, at termination, the chief financial officer is obligated to repay the difference to Tricorp. The note receivable bears interest at a rate of 1.92%. Total premiums paid, plus accrued interest, totaled $969,612 and $951,346 as of December 31, 2025, and 2024, respectively.

During 2014, Tricorp entered into an additional life insurance rider (ALIR) covering the former chief executive officer. Tricorp is the owner and beneficiary of the additional life insurance rider, and, as such, is entitled to the cash surrender value of the policy. The cash surrender value of the ALIR was $1,957,736 and $1,862,930 as of December 31, 2025, and 2024, respectively.

NOTE 8: MEMBERS' ACCOUNTS

The composition of members' accounts consists of the following as of December 31, 2025, and December 31, 2024, respectively:

	2025	2024
Regular overnight	$ 200,066,036	$ 202,845,190
Premium overnight	113,383,980	125,725,989
Collateral	300,000	300,000
Members' Accounts	$ 313,750,016	$ 328,871,179

The aggregate amount of members' accounts greater than $250,000 was $305,278,107 and $310,149,723 as of December 31, 2025 and 2024, respectively.

On December 31, 2025, three member credit union accounts exceeded 5% of total deposits. The accounts comprised 23.12% of Tricorp's total members' accounts. On December 31, 2024, six member credit union accounts exceeded 5% of total deposits. The accounts comprised 41.66% of Tricorp's total members' accounts.

NOTE 9: BORROWINGS

Tricorp is authorized to use the Discount Window with Federal Reserve Bank of Boston to borrow money on the terms and security required per the Federal Reserve Bank of Boston. All extensions of credit must be secured to the satisfaction of the Federal Reserve Bank by collateral that is acceptable for that purpose. As of December 31, 2025, and 2024, securities with collateral value totaling $23,005,626 and $23,862,236, respectively, were pledged as collateral to the Federal Reserve Bank. As of December 31, 2025, and 2024, Tricorp's borrowing capacity with the FRB was approximately $20,000,000 for an emergency line of credit. As of December 31, 2025, and 2024, Tricorp had no outstanding advances on this line of credit.

Tricorp is a member of the Federal Home Loan Bank of Boston, and under its membership agreement, Tricorp has an available short-term borrowing capacity. Additionally, Tricorp was granted a $2,000,000 IDEAL Way revolving line of credit during 2019. Borrowings from the FHLB are required to be collateralized by securities held in safekeeping by the FHLB. As of December 31, 2025, and 2024, Tricorp had securities held in safekeeping at the FHLB with a fair value of $93,168,978 and $78,099,375, respectively. As of December 31, 2025, and 2024, Tricorp's available borrowing capacity, in addition to the $2,000,000 IDEAL Way line of credit, was $87,582,566 and $72,960,141, respectively. Borrowing capacity is based on a formula published periodically by the FHLB. On December 31, 2025, and 2024, Tricorp had no outstanding short-term advances.

Tricorp is a member of Corporate One Credit Union, and under its membership agreement, Tricorp has an available short-term borrowing capacity. Borrowings from Corporate One Credit Union are required to be collateralized by securities held in safekeeping at BNY Mellon as of December 31, 2025, and 2024. As of December 31, 2025, and 2024, Tricorp had securities held in safekeeping with an amortized cost of $74,797,486 and $84,045,449, respectively. On December 31, 2025, Tricorp's borrowing capacity was $50,000,000. On December 31, 2024, Tricorp's borrowing capacity was $50,000,000, with an additional $20,000,000 in emergency borrowing. On December 31, 2025, and 2024, Tricorp had no short-term advances from Corporate One Credit Union.

NOTE 10: PENSIONS

Tricorp maintains a 401(k) plan, which covers substantially all of its employees. Employees may contribute a percentage of their annual wages up to the annual limit established by the Internal Revenue Service. The employer contribution is based on 8% of eligible salaries. Each year, Tricorp may elect to make a discretionary contribution to the Plan. During 2025 and 2024, Tricorp made contributions to the 401(k) plan of $97,948 and $100,186, respectively.

NOTE 11: FAIR VALUE OF FINANCIAL INSTRUMENTS

Determination of Fair Value

Accounting guidance defines fair value as 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.

Fair Value Hierarchy

To increase consistency and comparability in fair value and related disclosures, a three-level hierarchy prioritizes the inputs to valuation techniques used to measure fair value with the highest priority to Level 1 and lowest priority to Level 3, as further discussed below.

- Level 1 Valuations based on unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2 Valuations based on quoted prices for similar assets or liabilities or identical assets or liabilities in less active markets, such as dealer or broker markets.
- Level 3 Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable, such as pricing models, discounted cash flow models, and similar techniques not based on market, exchange, dealer, or broker-traded transactions.

Valuation Techniques for Financial Instruments at Fair Value on a Recurring Basis

Fair values of assets and liabilities measured on a recurring basis on December 31, 2025 are as follows:

December 31, 2025 Debt Securities Available-for-Sale	Total Fair Value	Level 1	Level 2	Level 3
U.S. government & agencies:				
Agency debentures	$ 50,102,457	$ -	$ 50,102,457	$ -
Collateralized mortgage obligations	52,900,020	-	52,900,020	-
Small business administration pass-throughs	23,834,663	-	23,834,663	-
Residential mortgage backed pass-throughs	3,296,949	-	3,296,949	-
Commercial mortgage backed pass-throughs	47,033,465	-	47,033,465	-
Asset-backed securities	38,572,415	-	38,572,415	-
Totals	$ 215,739,969	$ -	$ 215,739,969	$ -

NOTE 11: FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

Valuation Techniques for Financial Instruments at Fair Value on a Recurring Basis (Cont'd)

Fair values of assets and liabilities measured on a recurring basis on December 31, 2024, are as follows:

December 31, 2024 Debt Securities Available-for-Sale	Total Fair Value	Level 1	Level 2	Level 3
U.S. government & agencies:				
Agency debentures	$ 61,638,568	$ -	$ 61,638,568	$ -
Collateralized mortgage obligations	34,604,122	-	34,604,122	-
Small business administration pass-throughs	27,309,945	-	27,309,945	-
Residential mortgage backed pass-throughs	3,924,339	-	3,924,339	-
Commercial mortgage backed pass-throughs	48,007,154	-	48,007,154	-
Asset-backed securities	44,096,058	-	44,096,058	-
Totals	$ 219,580,186	$ -	$ 219,580,186	$ -

Valuation Techniques for Financial Instruments at Fair Value on a Non-Recurring Basis

Tricorp did not have any assets or liabilities that were measured at fair value on a non-recurring basis on December 31, 2025, and 2024.

NOTE 12: REGULATORY REQUIREMENTS

Tricorp is considered to be a corporate credit union and therefore governed by NCUA Rules and Regulations, Part 704.3. The rules include the capital framework, definition of various capital instruments, and the capital ratios a corporate credit union must meet.

As of December 31, 2025, and 2024, respectively, Tricorp is required to meet the following capital ratio requirements:

- Retained earnings ratio
- Tier 1 capital ratio
- Tier 1 risk-based capital ratio
- Total risk-based capital ratio

1. Retained Earnings Ratio

This ratio is defined as Tricorp's retained earnings divided by the moving daily average net assets (MDANA).

Tricorp is required to have a minimum of 1.00% (or 100 basis points) to be adequately capitalized.

2. Tier 1 Capital Ratio

This ratio is defined as Tricorp's Tier 1 capital (i.e., the sum of retained earnings and perpetual contributed capital, modified by deducting equity and debt investments in unconsolidated CUSOs), divided by the MDANA.

Tricorp is required to have a minimum 4.0% to be adequately capitalized and a minimum 5.0% level to be well-capitalized.

3. Tier 1 Risk-Based Capital Ratio

This ratio is defined as Tricorp's Tier 1 capital divided by moving monthly average net risk-weighted assets (MMANRA).

Tricorp is required to have a minimum of 4.0% to be adequately capitalized and a minimum 6.0% level to be well- capitalized.

4. Total Risk-Based Capital Ratio

This ratio is defined as Tricorp's total capital (i.e., Tier 1 capital, plus PCC excluded from regulatory capital), divided by MMANRA.

Tricorp is required to have a minimum 8.0% to be adequately capitalized and a minimum 10.0% level to be well-capitalized.

The following tables outline the components of regulatory capital on December 31, 2025, and 2024, respectively:

	2025	2024
Perpetual contributed capital	$ 10,116,807	$ 13,489,076
Retained earnings	47,917,214	44,104,918
Investments in credit union service organizations	(1,766,312)	(1,642,509)
Tier 1 capital	$ 56,267,709	$ 55,951,485
PCC excluded from regulatory capital	-	-
Total capital	$ 56,267,709	$ 55,951,485

NOTE 12: REGULATORY REQUIREMENTS (continued)

Tricorp's moving daily average net assets (MDANA) and moving monthly average net risk-weighted assets (MMANRA) for December 31, 2025, and 2024, are as follows:

	2025	2024
Moving daily average net assets	$ 361,664,123	$ 395,663,140
Moving monthly average net risk-weighted assets	$ 46,678,034	$ 44,168,634

Tricorp's calculated capital ratio requirements on December 31, 2025, and 2024, respectively, are as follows:

Corporate Credit Unions Capital Ratio Requirements	Calculated Ratios 2025	2024	Adequately Capitalized Minimum	Well - Capitalized Minimum
Retained earnings ratio	13.25%	11.15%	1.00%	N/A
Tier 1 capital ratio	15.56%	14.14%	4.00%	5.00%
Tier 1 risk-based capital ratio	120.54%	126.68%	4.00%	6.00%
Total risk-based capital ratio	120.54%	126.68%	8.00%	10.00%

Tricorp is also required under NCUA Regulation 704 to maintain a minimum net economic value ratio. The net economic value ratio is calculated by dividing the net economic value amount by the fair value of the assets. The net economic value is defined as the fair value of assets minus the fair value of liabilities.

The regulations require corporate credit unions to have a minimum net economic value ratio of 2.00%. The regulation also requires the net economic ratio not to decline more than 15.00% at any one time when the portfolio undergoes an interest rate shock of plus or minus 300 basis points.

Tricorp uses a third-party pricing service to calculate these ratios on a monthly basis. The net economic value ratios on December 31, 2025, and 2024, respectively, are as follows:

	2025	2024
Net economic value ratio	15.25%	14.55%
Percentage change with 300 basis points down	4.67%	4.07%
Percentage change with 300 basis points up	-5.66%	-4.83%

NOTE 13: COMMITMENTS AND CONTINGENT LIABILITIES

Off-Statement of Financial Condition Risk

Tricorp is a party to financial instruments with off-statement of financial condition 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 are commitments to extend credit. These instruments involve, in varying degrees, elements of credit and interest rate risk in excess of the amount recognized in the statements of financial condition. The contract or notional amounts of those instruments reflect the extent of involvement the credit union has in particular classes of financial instruments.

Tricorp'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 notional amount of those instruments. Tricorp makes the same credit policies in making commitments as it does for on-statement of financial condition instruments.

Tricorp had the following financial instruments whose contract amounts represent credit risk as of December 31, 2025, and 2024, respectively:

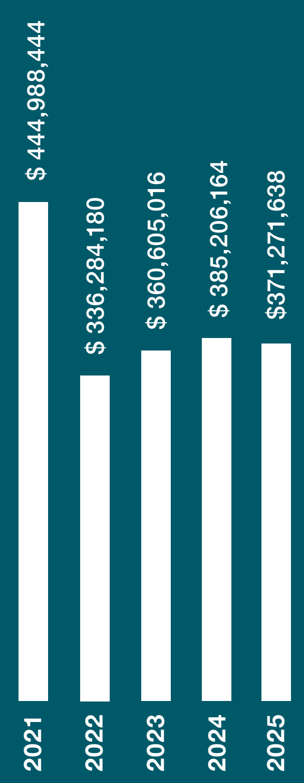
	2025	2024
Unused advised lines of credit	$ 472,568,000	$ 434,348,000
Letters of credit	7,650,000	10,150,000
	$ 480,218,000	$ 444,498,000

Commitments to extend credit are agreements to lend to a member if there is no violation of any condition established in the contract. Since many of the commitments are expected to expire without being drawn upon, the total commitment amounts do not necessarily represent future cash requirements. Tricorp annually evaluates each member's creditworthiness on a case-by-case basis.

Contingent Liabilities

Tricorp management is unaware of any legal claims against Tricorp that may have arisen in the normal course of business.

Total Assets



Loans to Members

Payment Services

ACH Receipt and Origination
Wire Transfer
International Services
Automated Settlement
Coin and Currency
Corporate Share Drafts
Regulation D Funding

Liquidity Solutions

Line-of-Credit
SimpliCD Issuance
Secured Loan
Settlement Loan
Letters of Credit

Investment Solutions

SimpliCD
CU Investment Solutions, Inc. (CU-ISI)
Market Valuations
Securities Safekeeping
Overnight Account
Premium Overnight Account
Perpetual Capital Account

Strategic Alliances

CU Business Group (Business Lending)
AIM (Asset + Investment Mgmt)
Pay Lynxs, Inc. (SimpliRisk)
Primary Financial, LLC (SimpliCD)
Sallie Mae Student Loans

Board of Directors

Scott Harriman, Cumberland County FCU
Chairman

Brian Hughes, Holy Rosary CU
Vice Chairman

Kevin Joler, Dirigo FCU
Secretary

Tim Verreault, Evergreen CU
Principal Financial Officer

Jean Giard, Vermont FCU

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Brian Hughes, Holy Rosary CU
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Sean Gammon, 802 CU

Joe Moses, Downeast CU

Jonathan Oglebay, Bellwether Community CU

ALM Committee

Tim Verreault, Evergreen CU
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Chris Bouchard, OTIS FCU

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Billy LaFavor, Tricorp

Michael McLoud, Tricorp

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Courtney Fifield, MembersFirst CU of NH

Jean Giard, Vermont FCU

Billy LaFavor, Tricorp FCU

Michael McLoud, Tricorp FCU

Tom Loring, Wipfli LLP

Our Corporate Team

Stacy Farwell
Member Service Representative

Charlene Grebin
Member Service Representative

Christina Johnson
Executive Assistant

Louise Lachance
Member Service Representative

Billy LaFavor
President/Chief Executive Officer

Carol Anne Lamontagne
Director of Operations

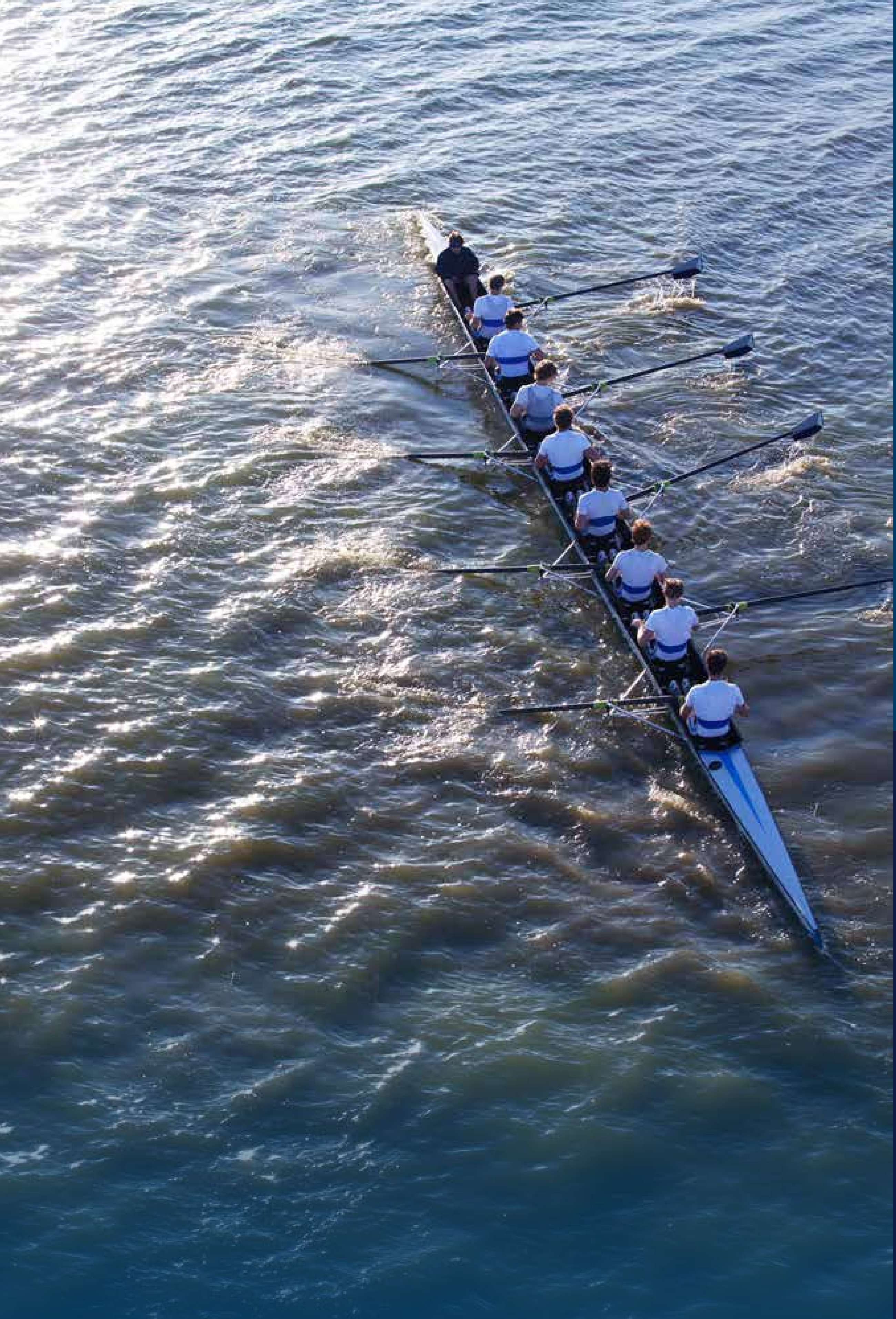
Gwynne Martin
Wire Room Operator

Michael McLoud
Chief Financial Officer

Rose Murphy
Compliance Officer

Denise Nowinski
Director of Education and Member Relations

Sherry Weed
Assistant Director of Operations



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