

# 2025 MISSION REPORT



Working Together.  
Building Community.

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## About National Cooperative Bank

National Cooperative Bank (NCB) is the only bank in the United States dedicated to serving cooperatives and member-owned organizations. Because we exist to support our cooperative members—not outside shareholders—we are able to focus on helping communities thrive.

For 46 years, our mission has centered on expanding access to affordable housing, healthy food, renewable energy, community-driven healthcare, small businesses, and nonprofit organizations. We are committed to strengthening low- and moderate-income communities through responsible lending, investment, and partnership.

NCB serves a diverse range of cooperative and socially responsible organizations across the country, including:

- Community-owned housing cooperatives and community associations
- Community-driven healthcare organizations
- Retailer-owned grocers and consumer-owned food co-ops
- Small business cooperatives
- Credit unions and credit union service organizations
- Community Development Financial Institutions (CDFIs)

This cooperative mission continues to define who we are and how we deliver impact nationwide.



# Our Mission

NCB's mission is to support and be an advocate for America's cooperatives and their members, especially in low-income communities, by providing innovative financial and related services.



# Cooperative Principles

Cooperatives operate according to seven globally recognized principles:

- Voluntary and Open Membership
- Democratic Member Control
- Member Economic Participation
- Autonomy and Independence
- Education, Training, and Information
- Cooperation Among Cooperatives
- Concern for Community



These principles reflect cooperative values such as self-help, self-responsibility, democracy, equity, and ethical business practices dedicated to improving community well-being.



# Mission Banking Results

In 2025, National Cooperative Bank deployed \$561.5 million in mission-focused loans and investments that strengthened low- and moderate-income communities nationwide. Forty-five percent of NCB's total portfolio\* served these communities or supported cooperative development initiatives.

**\$561,535,203**

Co-op & Community Development Loans**	\$469,601,930
Low/Moderate Income Mortgage Loans & FHA Conduit Loans	\$57,068,000
Contributions/ Investments & Grants	\$3,015,273
Facilitated Transactions	\$31,850,000
Grand Total	\$561,535,203

## \*\*NCB's Community Development Lending Sectors:



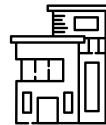
Affordable Housing  
\$159,904,000



Healthcare  
\$16,140,000



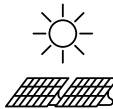
Alaska/ Native  
\$3,000,000



Non-Profit and  
Community Development  
\$38,741,069



Credit Unions  
\$31,703,944



Renewable Energy  
\$199,105,357



Food  
\$11,846,000



Small Business  
\$9,161,560

\* \*\*Portfolio includes NCCB and NCB, N.A. portfolios, however, it does not include cooperative share, single-family mortgage, consumer, home equity line of credit, lease transactions, loans for sale.

# Mission Banking Deal Highlights

In 2025, NCB financed high-impact projects across housing, renewable energy, community health, and cooperative development. The following highlights reflect our commitment to strengthening communities nationwide.



## Preserving Affordable Homeownership in New York City

NCB partnered with the Community Preservation Corporation to provide a \$3.2 million construction loan supporting the conversion of 644 Riverside Drive, a 12-story, 93-unit rental property built in 1914, into a limited-equity housing cooperative. This financing preserves long-term affordability in New York City and enables residents to build stability through cooperative homeownership.



## Advancing Renewable Energy Through Community Solar

NCB committed \$65 million to US Solar Corporation to finance seven community solar projects in Colorado totaling 45.8 MW. Founded in 2014, US Solar develops, owns, and operates community solar installations nationwide. NCB's financing expands access to affordable renewable energy for residential and commercial subscribers and supports long-term clean-energy infrastructure.

## Supporting CDFIs Commitment to Communities

NCB renewed and expanded a \$2 million revolving line of credit to Partners for Common Good (PGC), a Certified Community Development Financial Institution (CDFI) headquartered in Washington, DC. The facility strengthens PGC's lending capacity, with a best-efforts focus on supporting community development projects in Ohio.



# Mission Banking Deal Highlights



## Fostering Culturally Attuned Senior Care at San Gabriel PACE Center

NCB provided \$9.2 million in financing to Seen Health San Gabriel Valley, LLC to develop a new Program of All-Inclusive Care for the Elderly (PACE) center in San Gabriel, California. The center focuses on serving older adults—particularly Asian seniors—who have historically faced language barriers and limited access to culturally competent care. The PACE model delivers comprehensive, community-based services that offer a dignified alternative to nursing home placement, advancing equitable and person-centered care.



## Investing in Innovative Affordable Homeownership Model

NCB made an equity investment in Frolic Community, a Seattle-based organization expanding a new cooperative homeownership model in urban markets. Frolic partners with single-family homeowners to co-develop multifamily cooperative housing affordable to middle-income buyers with low down payments. The investment helps scale this model within conventional banking systems and supports national expansion. Frolic's first project, Corvidae Co-op, was completed in 2024, and five additional developments are underway in Washington and California.



## Supporting Community Retail Growth

NCB provided a \$500,000 non-revolving line of credit to The Karsten Corporation to support the relocation and expansion of its ACE Hardware operation from Carefree, Arizona to a new, larger location in Scottsdale, now operating as Terravita ACE.

This financing enabled the business to invest in a significantly larger store footprint, expand its assortment of top hardware and home-improvement brands, and enhance in-store customer services.

The Terravita ACE project demonstrates NCB's continued commitment to strengthening community-based businesses, supporting strategic growth, and helping local retailers modernize to meet increasing customer demand.

# Co-op Innovation Awards

In 2025, five organizations received a combined \$205,000 through the Co-op Innovation Awards, which provide pre-seed funding to support new and innovative cooperative models.

These grants help organizations use the cooperative structure to expand economic opportunity and address challenges within their communities. The 2025 awards were jointly issued by National Cooperative Bank and Capital Impact Partners, continuing a shared commitment to advancing cooperative solutions.

The award pool was expanded through additional support from CoBank and sponsorships from National Co-op Grocers, Ford & Paulekas, LLC, Gallagher LLP, Loeb & Loeb LLP, and Velocity Consulting, Inc.



## **Farm Generations Cooperative- \$50,000**

A farmer-owned marketing platform that enables small farms to sell food directly with their communities. Funding will help expand the food-access model regionally.



## **Nashville Equitable Housing Cooperative-\$50,000**

The grant will help develop a “Cooperative Community Playbook” to support expansion of affordable cooperative housing across Tennessee.



## **Fideicomiso Comunitario Tierra Libre-\$40,000**

Funding will help establish East Los Angeles’ first housing cooperative through a community land trust focused on permanently affordable housing.



## **Prospera Community Development-\$35,000**

Funds will be used to scale Comunidades Prospera, a Spanish-language cooperative entrepreneurship program that builds financial autonomy and leadership.



## **U.S. Federation of Worker Cooperatives-\$30,000**

The grant will help launch the Win-Win Child Care Initiative, connecting unions and worker co-ops to incubate new childcare businesses and expand quality jobs.

# International Year of Cooperatives



## International Year of Cooperatives

Cooperatives Build a Better World

In 2025, the United Nations celebrated the International Year of Cooperatives, spotlighting the global impact of cooperative enterprises. With the theme “Cooperatives Build a Better World,” the year highlighted how co-ops help reduce poverty, strengthen local economies, and expand inclusive economic opportunity.

The UN also emphasized the role of cooperatives in creating stable jobs, supporting community ownership, and empowering people to work together toward shared goals.

### Co-ops build lasting value

Cooperatives generate long-term positive economic and social impacts in their communities, thanks to their member-owned business model.

### Co-op impact

Cooperatives deliver lasting value to their communities and the economy.

- 65,000+ co-ops in the U.S.
- 1 in 3 Americans are members of co-ops
- Co-ops generate \$324+ billion in annual revenue

### Cooperatives operate in every sector of the economy.

- Mutual Insurance
- Worker
- Credit Unions
- Farmer and Small Business
- Housing
- Electric and Utility
- Cooperative Banks
- Consumer



# Company Awards



In 2025, NCB earned Top Workplace recognition from USA Today at the national level and locally in both Washington, DC, and Cincinnati, OH. This distinction is based entirely on employee feedback gathered through an anonymous, third-party survey conducted by Energage, LLC. The assessment evaluates key dimensions of workplace culture, including alignment, execution, and connection, reflecting NCB's ongoing commitment to fostering a positive and engaging work environment.

# Contributions & Grants

In 2025, NCB provided \$3 million in investments, grants, and donations to help local nonprofits and cooperative organizations expand their work in low- and moderate-income communities.

NCB's employee-driven Corporate Contributions Committee distributed \$149,475 to 68 nonprofit organizations nationwide. Funding for this committee is made possible through a dollar-for-dollar match from NCB's employee giving campaign, amplifying the impact of employee generosity and strengthening community-based initiatives.



# Financial Education & Student Savings



## Financial Education

Since launching its financial education initiative in 2014, NCB has steadily expanded both the reach and impact of the program across Highland County. What began as a focused effort to promote financial literacy has grown into a meaningful investment in students, schools, and the broader local community. To date, more than 2,500 students have completed the financial education course.

### Highlights from the 2024–2025 school year include:

- Expanded Reach: 222 students actively participated in the program across three schools, continuing NCB's strong community presence.
- Knowledge Growth: Students completed a combined 508 hours of instruction, resulting in measurable increases in assessment scores.
- Increased Confidence: Following the course, students reported significant gains in their confidence to manage financial responsibilities—both now and in the future.

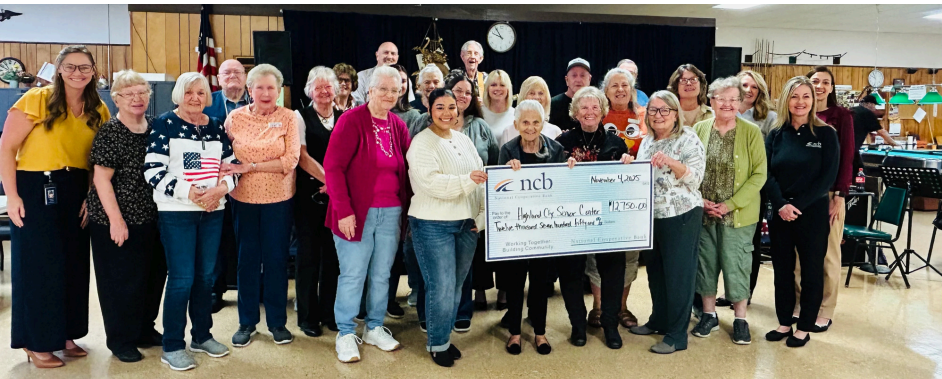
## Student Savings and Checking Accounts

NCB also supports youth financial literacy through its Money Matters Student Savings and Checking Accounts. As of December 31, 2025, NCB maintained 352 student accounts with total deposits of \$948,792.

# Do Well to Do Good

In 2025, NCB strengthened its commitment to community connection by expanding opportunities for employees to engage with and support local organizations. Team members from across the organization volunteered their time, shared their expertise, and actively served the communities where we live and work.

Through these collective efforts, we reaffirmed our dedication to creating a meaningful, positive impact beyond banking—demonstrating that community involvement remains at the heart of our mission.





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[www.ncb.coop](http://www.ncb.coop)