

SPRING 2026

# Member Report

## About this report

Your annual member report keeps you informed about our plan's health and news.

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## A plan you can count on

When our Trust was established in 2015, we had a clear purpose: to protect the benefits you earned and ensure you and your loved ones could rely on them for years to come. Today, after 11 years since our plan's inception, that promise still holds true. Your plan remains strong and well-positioned to support you now and into the future.

### Efficiently managed, focused on you

Our priority is simple: making sure our members have access to reliable, comprehensive coverage when they need it most. Through careful oversight and responsible management, our plan continues to remain strong (even after paying more than \$11 million in claims!).

That strength has allowed us to go beyond maintaining coverage. Over the years, we've introduced more than 20 enhancements, along with added features designed to provide greater flexibility, convenience, and value – all while making the most of every dollar.

### Looking ahead with care

We're always looking at ways to further support you – whether it's by enhancing your coverage, reducing out-of-pocket costs, or making it easier to access the benefits available to you.

We're proud of the progress we've made, and we'll continue to build on it with a focus on keeping the plan strong, sustainable, and dependable for everyone.

### We're here for you

Your feedback plays an important role in shaping the future of our plan. If you have any questions, comments, or suggestions, we encourage you to reach out to the Trust Secretary at [info@cwbrtrust.ca](mailto:info@cwbrtrust.ca) – we'd be delighted to hear your feedback.

Sincerely,

### Your Board of Trustees



Larry  
Nentwig,  
Chair



Sym  
Gill,  
Trustee



David  
Pennycook,  
Trustee



Bob  
Romphf,  
Trustee

# NEW! Protecting your information with multi-factor authentication

## Introducing a secure new way to log in to your Manitoba Blue Cross account

Starting May 19, 2026, an extra layer of security will be added to your mybluecross® account through multi-factor authentication (MFA).

MFA helps protect your personal information by requiring a second step when logging in.

### How to register for MFA

When you log in to your account, you'll be prompted to set up MFA. This is a quick, one-time setup.

See the enclosed guide and FAQs to register for MFA.

### How to log in with MFA

Once you've enabled MFA, you'll log in using your username, password, and a one-time verification code sent to your email, mobile or landline phone, or authentication app.

If you have any questions or need assistance, reach out to the Manitoba Blue Cross Customer Service Centre at **204-775-0154**.

## Our next member meeting is on September 29!

We hope you'll join us for our member lunch at the Victoria Inn Hotel and Conference Centre in Winnipeg on September 29.

Look out for your invitation, coming to your mailbox this summer.

## Personalized support when you need it most

If you or your spouse are dealing with a chronic illness or need help arranging elder care, consider **Carepath**. It's a free support service that provides personalized guidance to help you or your spouse navigate complex health situations with confidence.

For details, visit [cwbrtrust.ca/pages/navigation-overview](https://cwbrtrust.ca/pages/navigation-overview) or contact Carepath directly at **1-866-883-5956**.

# Need help with your benefits?

**Tell us who can call or email on your behalf if you ever need help understanding or managing your benefits.**

As we get older, having someone who can assist with our benefits can make things easier. It's why a contact information form was mailed to you earlier this year.

If you didn't receive a form or misplaced your copy, please contact the Trust Secretary at [info@cwbrtrust.ca](mailto:info@cwbrtrust.ca).

The form lets you authorize a trusted person, such as a spouse, family member, friend, or Power of Attorney, to contact the Trust on your behalf if you ever need help understanding or managing your benefits.

By completing the form:

- Your authorized contact can call or email the Trust for information about your benefits.
- They can also choose to receive general Trust updates.

## Your privacy is protected

Your authorized contact can receive information about your benefits, but they cannot make changes unless they are legally authorized to do so (as your Power of Attorney is).

Completing the form is optional, but we strongly encourage you to consider it as part of planning ahead.

If you have questions about the form, please contact the Trust Secretary at [info@cwbrtrust.ca](mailto:info@cwbrtrust.ca).

## Stay informed and up to date

### Moving soon?

Contact AGA Benefit Solutions at **1-800-218-7018** or [cwbrtrust@aga.ca](mailto:cwbrtrust@aga.ca) and tell us your new address.

### Has your email changed?

Send your new email address to [cwbrtrust@aga.ca](mailto:cwbrtrust@aga.ca) so you can receive important updates electronically.

# Our community

## 676 people

Covered by the Trust at inception in 2015

355 members + 277 dependants + 44 surviving spouses

## 460 people

Covered by the Trust as of December 31, 2025

257 members + 159 dependants + 44 surviving spouses

### Age of members & surviving spouses

As of December 31, 2025

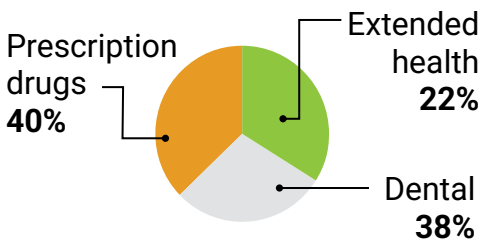


As the group ages, overall healthcare costs will increase, but fewer people will be covered

Youngest member is **61** | Oldest member is **104**

### Average of claims paid

2015 to 2025



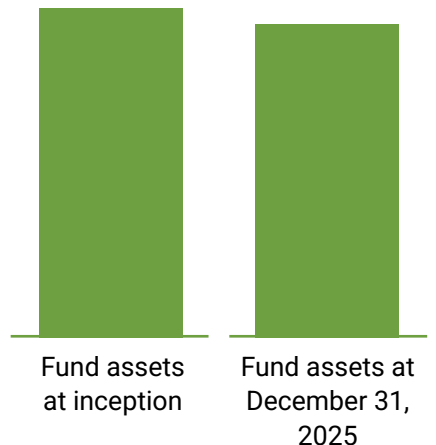
Approximate average / year total health claims paid

**\$819,810**

2025 total health claims paid **\$1,357,324**

### Total fund size

2015 vs 2025  
**\$55,263,000** vs **\$52,513,000**



### Total claims paid since inception

Total health claims paid **\$8,198,099** + Total life insurance claims paid **\$3,814,451** = Total claims paid since inception **\$11,736,250**

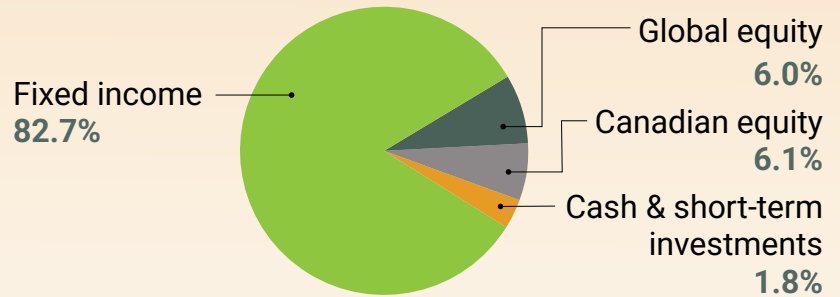
# 2025 financial performance

In 2025, both equity (stock) and fixed income (bond) markets saw strong gains over the year, even with ongoing global and political uncertainty.

Against this backdrop, the Trust’s funds performed well and either met or exceeded annual targets. While the Trust’s equity funds didn’t keep pace with the broader market, they did outperform similar types of investments.

At the same time, the Trust’s fixed income funds continued to provide steady, reliable income and delivered stable returns over the long term.

Investment asset mix



The Trust’s funds are invested primarily in conservative, fixed-income securities (bonds) to help protect against fluctuations in the equity markets and to ensure there’s money available to pay claims and expenses.

## Plan liabilities

The Trust’s investment strategy is designed to keep the plan financially strong. We aim to grow the plan’s assets in a way that keeps pace with the cost of providing benefits, so there is enough money to cover members’ claims and the plan’s operating expenses – now and in the future.

	Year ending Dec 31, 2024	Year ending Dec 31, 2025
Market value* at beginning of period	\$52,184,000	\$52,662,000
Investments – change in market value	\$2,718,000	\$2,310,000
Benefits costs (drugs, dental, life, etc.)	(-\$1,495,000)	(-\$1,749,000)
Operating expenses	(-\$593,000)	(-\$774,000)
Income taxes*	(-\$152,000)	\$64,000
Market value** at end of period	\$52,662,000	\$52,513,000
Book value** at end of period	\$56,506,000	\$55,662,000
Benefit liabilities and administration	\$36,780,000	\$38,255,000
Claims and investment fluctuation reserve	\$15,882,000	\$14,258,000
<b>Total liabilities at end of period</b>	<b>\$52,662,000</b>	<b>\$52,513,000</b>

\* The Trust is taxable under Canada Revenue Agency (CRA) tax rules.

\*\* Market value reflects interest rates at a point in time and can be extremely volatile. Book value (cost at purchase) is the key value for the Trust, because our strategy is to hold most of the bonds to maturity. This helps ensure that market fluctuations have no impact on bond values when they are redeemed at their maturity dates. Our approach of matching assets to liabilities is based on the book value.

We also maintain a claims and fluctuations reserve fund. The reserve helps keep the plan stable during market ups and downs, and can be used if claims are higher than expected. The Trust can also use the reserve to improve benefits over time.

## In memoriam

We extend our condolences to the family and friends of...

- Janice Adams, Age 83 ..... July 15, 2025
- Joyce Casebeer, Age 90 .... February 29, 2024
- Sydney Charles, Age 98 ..... June 24, 2025
- Roy Elsasser, Age 96 ..... March 7, 2026
- Marianne Hein, Age 100 ..... July 5, 2025
- Margaret Irvine, Age 95 ..... April 17, 2025
- Agnes Junk, Age 91 ..... January 7, 2026
- Lorne Kearns, Age 86 ..... December 8, 2025
- Donald Kuefler, Age 96 .... December 27, 2025
- Laurie Vivian, Age 68 ..... September 22, 2025
- David Nicol, Age 78 ..... February 16, 2026
- Robert Ruffeski, Age 87 ..... April 12, 2025
- Herbert Singer, Age 81 ..... April 3, 2025

## Who to contact

### Claims

- ☎ Contact Manitoba Blue Cross toll-free at **1-888-596-1032**

### Benefits

- ✉ Contact AGA Benefit Solutions at [cwbrtrust@aga.ca](mailto:cwbrtrust@aga.ca) or
- ☎ **1-800-218-7018**

### Anytime info

- ✉ Contact the Trust Secretary at [info@cwbrtrust.ca](mailto:info@cwbrtrust.ca) or visit [cwbrtrust.ca](http://cwbrtrust.ca)

### The final word

This member report provides summary information about the CWBR Trust Retiree Benefits Plan in simple terms. It is not intended to be comprehensive or to provide advice. If there is a discrepancy between the information provided in this report and the terms of the plan contracts, the plan contracts will apply.