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News Release

Attention: Business Editor

Saskatchewan Credit Unions Provide Record Contribution to Communities and Economy

Regina, April 11, 2012 – Saskatchewan credit unions posted another positive year in 2011 with a record high net income of almost \$92 million.

This success was passed on to members and their communities. Combined, credit unions in the province returned \$18 million to their members in the form of patronage and dividend programs. Credit unions also contributed to their communities through charitable donations and sponsorships, which in 2010 totalled almost \$8 million.

Benefitting from a strong provincial economy, Saskatchewan credit unions continued a year over year trend and grew system assets to \$15.6 billion, while deposits grew 9.0% to \$13.8 billion. Saskatchewan credit unions are the financial institutions of choice for both urban and rural residents and for small to medium-sized businesses that are the backbone of our provincial economy.

"Despite the ongoing global financial uncertainty, 2011 was another good year for our credit unions operating within a Saskatchewan business environment that is seeing continued economic and population growth," said Ken Anderson, CEO of SaskCentral. "The province of Saskatchewan and its credit unions are, year after year, demonstrating that the co-operative model of financial service delivery is one of the strongest and safest in the world."

The United Nations has declared 2012 International Year of Co-operatives. Saskatchewan credit unions are more than just financial institutions. They are co-operatives, which means business decisions are guided by co-operative principles, balancing the need for profitability with the needs of members and communities.

As a support organization owned by Saskatchewan credit unions, SaskCentral reported at its annual meeting today that it recorded a consolidated net income of \$27.2 million. Assets as well grew to \$2.2 billion, compared to a 2010 figure of \$1.9 billion and SaskCentral's return on equity was 8.4%, compared to 11.8% in 2010.

About SaskCentral – SaskCentral is owned by Saskatchewan credit unions to serve and represent their collective interests. There are 60 credit unions in Saskatchewan serving approximately 500,000 members in 270 communities through 303 service outlets. Saskatchewan credit unions build lives and fulfill dreams by helping members achieve financial well-being and investing in communities. SaskCentral is an Imagine Caring Company, and was named Canada's Best Workplace for Women by the Great Place to Work® Institute Canada. Visit us at: <http://www.saskcu.com/saskcentral>.

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