

2018 FINANCIAL RESULTS FOR VOYAGEURS CREDIT UNION

A credit union that's here for the communities

\$220,000 in sponsorships and donations

\$140,412 given back as rewards and Desjardins Member Advantages.

Highlights of the fiscal year

Business volume of \$3.79 billion

Operating income of \$10.7 million

Loan portfolio of \$1.39 billion

Profit sharing of \$1.9 million

Sudbury, May 1, 2019 – At the end of fiscal year 2018, Voyageurs Credit Union posted an operating income of \$10.7 million, up 42.7% from 2017. Business volume grew 9.8% to \$3.79 billion.

This performance helped the credit union fulfil its mission and remain actively involved in the community. Last year, the credit union provided \$220,000 in donations and sponsorships to support projects that promote the social and economic vitality of our communities.

Profit sharing is back for Ontario credit unions and better than ever. Profit sharing used to be based on the business volume a member had with their credit union, mainly in the form of savings and loans. But the new product profit sharing recognizes the member's entire relationship with Desjardins.

"In addition to the new profit sharing of \$1.9 million, Voyageurs Credit Union will also contribute \$344,278 to our Community Development Fund this year. This fund is a way for us to give back to the community and demonstrate our cooperative difference. Thanks to the continued support of our members, we're able to improve the lives of people and the community," said the President of the Board of Directors, Robert Boucher.

A Turning Point for the Ontario Credit Unions

In November 2018, members of the 11 Ontario credit unions and delegates of the Fédération des caisses populaires de l'Ontario overwhelmingly voted in favour of merging. The new Desjardins Ontario Credit Union will officially open January 1, 2020. It will serve 130,000 members through 50 branches and have 650 employees, a 17-member board of directors, liaison committees across Ontario and over \$13.8 billion in assets under management.

About Voyageurs Credit Union

With \$1.53 billion in overall assets, Voyageurs Credit Union actively contributes to the economic and social development of over 35,000 members and the local communities. As part of Desjardins Group, it offers the full range of Desjardins products and services. Desjardins Group is Canada's leading financial cooperative and has been recognized as a top corporate citizen and one of the strongest financial institutions in the world.

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