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For immediate release



DBRS Gives a Positive Credit Rating to Innovation Credit Union

The Dominion Bond Rating Service (DBRS) has once again assigned a Short-Term Issuer and a Short-Term Instruments rating of R-1 (low) to Innovation Credit Union with a Stable trend. This rating indicates Innovation's overall organizational strength.

"It's important to have a reputable and established third-party credit rating agency evaluate us as part of our long-term strategy," says Innovation CEO Dan Johnson. "DBRS is an international rating agency with over 40 years of experience so to have them give us such a positive rating is a wonderful signal to us and our members of the success and strength of our organization as we continue our pursuit of Innovation becoming a federally-regulated credit union."

DBSR is a globally recognized credit rating agency with vast financial industry knowledge, specifically on the Canadian credit union system. The agency assesses overall credit union strength based on franchise strength, earnings power, risk profile, funding and liquidity, and capitalization (structure and adequacy).

Innovation continues to pursue its membership's mandate to continue as a federal credit union under the *Bank Act*. The credit union submitted its official application to the Office of the Superintendent of Financial Institutions in July of 2018.

For further details on the credit rating, visit DBRS's website: www.dbrs.com

For more information, contact Innovation CEO Dan Johnson at Daniel.Johnson@innovationcu.ca.

About Innovation: Innovation Credit Union is a Saskatchewan headquartered financial institution with 411 staff in 24 advice centre locations. The credit union serves nearly 53,000 members and has approximately \$3.3 billion total assets under administration. With the overwhelming support of its membership, Innovation is excited to be one of the first credit unions in Canada to be pursuing a Federal Credit Union charter under the Bank Act.

Innovation's Purpose Statement: At Innovation Credit Union, we strive to redefine banking by helping Canadians simplify their lives and reach their financial goals by reinvesting profits into our members, our communities, and our people. Now that's responsible banking!