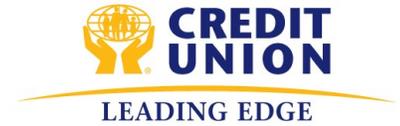


Board Highlights



What Leading Edge Credit Union Strives to Achieve

Vision

To be the financial service provider of choice for members who are empowered by ownership and community commitment.

Mission

To provide quality financial services to members and their communities through education and co-operation.



2015 Wrap-up

The 7th Annual General Meeting of our credit union took place on 27 April in Corner Brook. The Chair of the Board and the CEO reported that 2015 was most successful from many points of view. Members who were unable to attend the meeting can find the full report on our website at www.lecu.ca or click [here](#) to be redirected. For those who just wish to know the highlights, these Board Highlights depict several significant results.

The Meeting also bade farewell to retiring Director, Gary Wiseman, and completed the complement of nine Directors for the coming year. The members you recently elected to serve for the next three years are Lyndon Combdon, Jeff Patry, and Barry Simms, who was re-elected. It was most gratifying to recognize that more members sought election than there were seats available. Also notable

was the significant increase in the number of members who voted in the election.

The five charts on the following page depict the financial and membership results of our credit union over the past five years. Although our economy has witnessed significant variability during this time, LECU has continued to grow. While this easily quantifiable data is impressive, it does not portray the significant efforts of LECU to enhance the quality of service and the expanded product line available to us. Nor does it display the efforts our credit union and its personnel injected to improve the quality of life in our communities.



Board Highlights

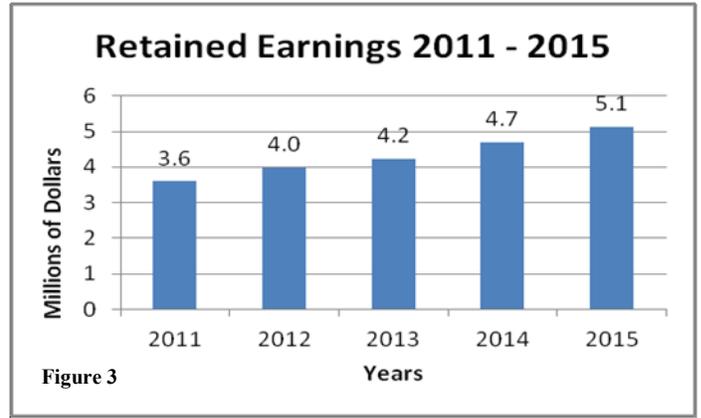


Figure 1 (above) shows the asset base of LECU over the past four years has increased 40%, at a steady rate. This increase has resulted from expansion both in the number of members and from individual members doing more business with their credit union. The average asset per member has increased from \$12,946 to \$16,113 over these years.

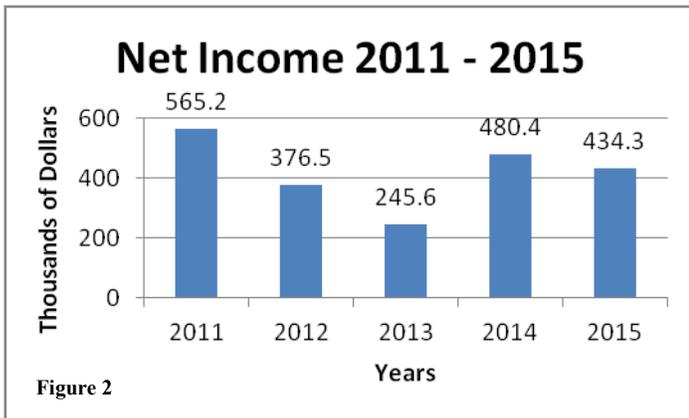
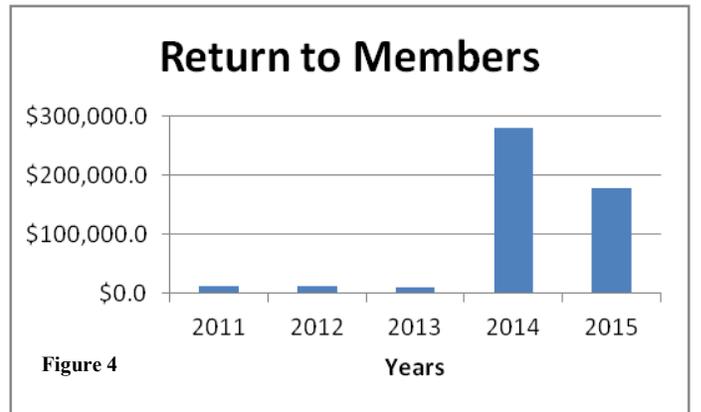


Figure 2 (above) reveals the turbulence of our economic times. This has required operational adjustments, which included both cost-controls and investment. Yet, our credit union has remained profitable in all years. These profits were deployed in three directions: to improve operations, to strengthen our financial base by adding to our retained earnings, and to give back directly to members. You can observe the impact of the latter two in Figures 3 and 4.

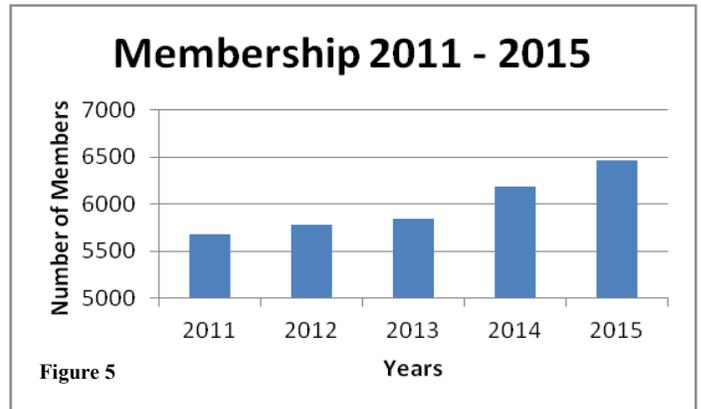


Figure 5 (above) shows the steady annual growth in the membership of our credit union. Over the past five years it has grown by almost 14%. By comparison with Atlantic Canada, which has experienced significant decline, this is outstanding! Given our infrastructure, as more members join, we become more able to give back to members and their communities.