



For Immediate Release

December 3, 2007

**Don Rolfe appointed chief executive
of central credit union**

Don Rolfe has been appointed to serve as president and chief executive officer of Credit Union Central of British Columbia and to continue in that role at Central 1 Credit Union upon closing of the proposed combination with Credit Union Central of Ontario.

Rolfe is currently president and chief executive officer of Credential Financial Inc., the Canadian credit union system's wealth management distribution company, and The Ethical Funds Company, which manages socially responsible mutual funds.

He will assume the position on February 15, 2008.

"We are very pleased that Don Rolfe will be joining us in this critical leadership role," said Daniel Burns, chairperson of B.C. Central. "Don has extensive experience in the financial sector and is a key participant in the national credit union system. Our long-range vision is that other provincial centrals will join with us to form a national organization, and Don is well-suited to lead us toward that goal."

"This marks a major step forward in creating the new organization," said Sheena Lucas, chair of Ontario Central. "Don has a clear understanding of the challenges and opportunities facing credit unions, and his strategic vision and change management skills will help to guide Central 1 as it evolves to meet the system's future needs."

Prior to taking his current position five years ago, Rolfe had held senior positions with CIBC, Royal Trust and Royal Bank of Canada over a span of some 25 years. He is a member of the Chief Executive Officers' Committee of Credit Union Central of Canada, and a director and past chair of Canadian Business for Social Responsibility.

Central 1 will provide payments, treasury, Internet banking and trade services to more than 200 credit unions in B.C. and Ontario, which serve some 2.7 million members. With offices in Vancouver and Mississauga, it will start operations with more than \$7.4 billion in assets.

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