

Credit Union Deposit Guarantee Corporation
Financial Performance Analysis
Five-Period Balance Sheet
Consolidated Credit Unions
As at 31-Mar-2021

	Mar 2020		Jun 2020		Sep 2020		Dec 2020		Mar 2021	
	\$ 000's	%	\$ 000's	%	\$ 000's	%	\$ 000's	%	\$ 000's	%
BALANCE SHEET (% assets)										
Loans Receivable	18,385,501	73.67%	18,424,054	70.67%	18,455,456	69.53%	18,475,614	69.68%	18,420,153	68.35%
Impaired Loans Receivable	304,151	1.22%	299,879	1.15%	301,625	1.14%	306,133	1.15%	302,805	1.12%
Overdrafts and Lines of Credit	904,779	3.63%	784,013	3.01%	767,157	2.89%	728,212	2.75%	700,305	2.60%
Allowance for Impaired Loans - Individual	-76,227	-0.31%	-81,579	-0.31%	-79,952	-0.30%	-96,345	-0.36%	-89,871	-0.33%
Allowance for Impaired Loans - Collective	-45,611	-0.18%	-58,264	-0.22%	-60,095	-0.23%	-57,907	-0.22%	-58,926	-0.22%
Loans (Net of Allowance)	19,472,592	78.03%	19,368,103	74.29%	19,384,192	73.03%	19,355,708	73.00%	19,274,465	71.52%
Cash and Investments	4,880,495	19.56%	6,083,640	23.34%	6,496,425	24.48%	6,529,080	24.62%	7,055,199	26.18%
Capital Assets	326,319	1.31%	327,935	1.26%	338,205	1.27%	337,476	1.27%	334,972	1.24%
Other Assets	276,069	1.11%	290,146	1.11%	323,548	1.22%	293,407	1.11%	286,248	1.06%
Total Assets	24,955,475	100.00%	26,069,824	100.00%	26,542,370	100.00%	26,515,671	100.00%	26,950,884	100.00%
Non Interest Chequing	2,703,571	10.83%	3,111,303	11.93%	3,319,438	12.51%	3,341,447	12.60%	3,587,720	13.31%
Term Deposits	7,496,381	30.04%	7,471,954	28.66%	7,448,718	28.06%	7,271,594	27.42%	7,127,392	26.45%
Registered Deposits	3,097,928	12.41%	3,117,759	11.96%	3,128,272	11.79%	3,121,832	11.77%	3,182,599	11.81%
Other Deposits	7,880,319	31.58%	8,606,358	33.01%	8,965,071	33.78%	9,146,270	34.49%	9,503,300	35.26%
Total Deposits	21,178,198	84.86%	22,307,374	85.57%	22,861,499	86.13%	22,881,143	86.29%	23,401,011	86.83%
Loans Payable and Other Liabilities	1,527,962	6.12%	1,508,093	5.78%	1,388,092	5.23%	1,304,252	4.92%	1,181,980	4.39%
Member Equity	98,505	0.39%	96,674	0.37%	95,761	0.36%	96,618	0.36%	95,773	0.36%
Total Liabilities	22,804,665	91.38%	23,912,141	91.72%	24,345,352	91.72%	24,282,013	91.58%	24,678,764	91.57%
Ending Retained Earnings	1,996,303	8.00%	2,002,802	7.68%	2,041,112	7.69%	2,078,082	7.84%	2,117,259	7.86%
Other Equity and AOCI	154,508	0.62%	154,881	0.59%	155,906	0.59%	155,576	0.59%	154,861	0.57%
Total Equity	2,150,810	8.62%	2,157,683	8.28%	2,197,019	8.28%	2,233,658	8.42%	2,272,120	8.43%
Total Liabilities and Equity	24,955,475	100.00%	26,069,824	100.00%	26,542,370	100.00%	26,515,671	100.00%	26,950,884	100.00%
Off-Balance Sheet Loans Administered	745,761	2.99%	802,605	3.08%	819,692	3.09%	917,866	3.46%	1,021,847	3.79%
Off B/S Mutual Funds and Investments Admin	4,982,089	19.96%	5,418,661	20.79%	5,562,252	20.96%	5,910,631	22.29%	6,167,242	22.88%
Total Funds Administered	30,683,325	122.95%	32,291,090	123.86%	32,924,315	124.04%	33,344,168	125.75%	34,139,973	126.67%

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For the period ended 31-Mar-2021

	Mar 2020		Jun 2020		Sep 2020		Dec 2020		Mar 2021	
	\$ 000's	%	\$ 000's	%	\$ 000's	%	\$ 000's	%	\$ 000's	%
INCOME STATEMENT (annualized % average assets)										
Loan Interest	207,247	3.34%	398,794	3.14%	590,193	3.07%	778,156	3.04%	181,373	2.71%
Investment Interest and Dividends	24,724	0.40%	46,409	0.37%	66,226	0.34%	87,339	0.34%	18,891	0.28%
Gains/Losses on Investments Recognized through FVTPL	-798	-0.01%	-5,458	-0.04%	-4,056	-0.02%	-3,279	-0.01%	2,063	0.03%
Total Interest Revenue	231,173	3.72%	439,745	3.46%	652,362	3.39%	862,216	3.36%	202,327	3.03%
Interest on Borrowings	7,085	0.11%	14,045	0.11%	20,325	0.11%	25,888	0.10%	5,217	0.08%
Deposit Interest Expense	73,283	1.18%	136,147	1.07%	194,903	1.01%	248,702	0.97%	47,509	0.71%
Total Interest Expense	80,368	1.29%	150,192	1.18%	215,228	1.12%	274,590	1.07%	52,726	0.79%
Net Interest Margin	150,804	2.43%	289,554	2.28%	437,135	2.27%	587,626	2.29%	149,602	2.24%
Non-Interest and Other Revenue	39,058	0.63%	70,262	0.55%	110,498	0.57%	182,519	0.71%	46,496	0.70%
Personnel Expense	79,255	1.28%	153,848	1.21%	225,936	1.17%	308,044	1.20%	80,155	1.20%
Member Security Expense	5,010	0.08%	9,763	0.08%	14,766	0.08%	19,423	0.08%	5,352	0.08%
Organizational Expense	2,406	0.04%	4,225	0.03%	5,779	0.03%	7,352	0.03%	1,841	0.03%
Occupancy Expense	10,632	0.17%	21,446	0.17%	31,820	0.17%	43,486	0.17%	10,962	0.16%
General Business Expense	44,699	0.72%	85,108	0.67%	123,947	0.64%	169,860	0.66%	40,408	0.60%
Total Operating Expenses	142,003	2.29%	274,390	2.16%	402,247	2.09%	548,164	2.14%	138,719	2.08%
Operating Income (Operating Return on Assets)	47,859	0.77%	85,426	0.67%	145,385	0.76%	221,981	0.87%	57,379	0.86%
Provision for Credit Losses	10,413	0.17%	39,799	0.31%	48,686	0.25%	72,557	0.28%	5,615	0.08%
Patronage Allocation and Dividends	1,373	0.02%	1,820	0.01%	2,662	0.01%	6,181	0.02%	826	0.01%
Provision for Income Tax	9,404	0.15%	10,853	0.09%	23,337	0.12%	33,084	0.13%	12,537	0.19%
Other Allocations	-26	0.00%	-42	0.00%	-69	0.00%	237	0.00%	-3	0.00%
Net Income (Return on Assets)	26,695	0.43%	32,995	0.26%	70,769	0.37%	109,923	0.43%	38,404	0.57%
Other Comprehensive Income, Net of Tax	1,106	0.02%	1,489	0.01%	3,015	0.02%	2,170	0.01%	-779	-0.01%
Comprehensive Income	27,801	0.45%	34,485	0.27%	73,784	0.38%	112,093	0.44%	37,625	0.56%
Average Assets	24,849,951		25,407,126		25,643,399		25,630,049		26,733,277	