

**Credit Union Deposit Guarantee Corporation**  
**Financial Performance Analysis**  
**Five-Period Balance Sheet**  
**Consolidated Credit Unions**  
As at 31-Dec-2023

	Dec 2022		Mar 2023		Jun 2023		Sep 2023		Dec 2023	
	\$ 000's	%	\$ 000's	%	\$ 000's	%	\$ 000's	%	\$ 000's	%
<b>BALANCE SHEET (% assets)</b>										
Loans Receivable	17,918,448	70.86%	17,925,719	68.23%	18,219,242	69.19%	18,624,407	70.25%	18,933,145	71.69%
Impaired Loans Receivable	220,551	0.87%	232,323	0.88%	213,490	0.81%	217,405	0.82%	231,037	0.87%
Overdrafts and Lines of Credit	657,736	2.60%	592,506	2.26%	667,690	2.54%	668,464	2.52%	686,894	2.60%
Allowance for Impaired Loans - Individual	-64,530	-0.26%	-68,568	-0.26%	-67,379	-0.26%	-61,477	-0.23%	-68,015	-0.26%
Allowance for Impaired Loans - Collective	-53,737	-0.21%	-52,777	-0.20%	-53,186	-0.20%	-53,554	-0.20%	-52,271	-0.20%
Loans (Net of Allowance)	18,678,468	73.87%	18,629,202	70.91%	18,979,857	72.08%	19,395,246	73.16%	19,730,789	74.71%
Cash and Investments	5,796,511	22.92%	7,079,858	26.95%	6,771,537	25.72%	6,501,133	24.52%	6,081,075	23.03%
Capital Assets	298,780	1.18%	293,917	1.12%	290,752	1.10%	299,143	1.13%	296,502	1.12%
Other Assets	512,907	2.03%	268,711	1.02%	290,175	1.10%	314,247	1.19%	299,756	1.14%
Total Assets	25,286,667	100.00%	26,271,688	100.00%	26,332,322	100.00%	26,509,769	100.00%	26,408,122	100.00%
Non Interest Chequing	4,236,499	16.75%	4,447,161	16.93%	4,430,100	16.82%	4,399,793	16.60%	4,243,848	16.07%
Term Deposits	6,700,929	26.50%	7,248,811	27.59%	7,403,820	28.12%	7,515,866	28.35%	7,596,699	28.77%
Registered Deposits	3,136,901	12.41%	3,309,789	12.60%	3,366,219	12.78%	3,408,698	12.86%	3,459,782	13.10%
Other Deposits	7,886,884	31.19%	7,909,137	30.11%	7,715,126	29.30%	7,658,579	28.89%	7,435,770	28.16%
Total Deposits	21,961,212	86.85%	22,914,900	87.22%	22,915,265	87.02%	22,982,936	86.70%	22,736,099	86.10%
Loans Payable and Other Liabilities	762,078	3.01%	757,232	2.88%	791,795	3.01%	861,057	3.25%	981,225	3.72%
Member Equity	73,989	0.29%	77,035	0.29%	76,805	0.29%	75,995	0.29%	71,918	0.27%
Total Liabilities	22,797,279	90.16%	23,749,167	90.40%	23,783,865	90.32%	23,919,988	90.23%	23,789,242	90.08%
Ending Retained Earnings	2,319,276	9.17%	2,348,764	8.94%	2,360,497	8.96%	2,399,550	9.05%	2,422,300	9.17%
Other Equity and AOCI	170,113	0.67%	173,758	0.66%	187,960	0.71%	190,231	0.72%	196,579	0.74%
Total Equity	2,489,388	9.84%	2,522,521	9.60%	2,548,457	9.68%	2,589,781	9.77%	2,618,880	9.92%
Total Liabilities and Equity	25,286,667	100.00%	26,271,688	100.00%	26,332,322	100.00%	26,509,769	100.00%	26,408,122	100.00%
Off-Balance Sheet Loans Administered	846,057	3.35%	805,388	3.07%	784,371	2.98%	784,739	2.96%	654,569	2.48%
Off B/S Mutual Funds and Investments Admin	5,904,510	23.35%	6,190,263	23.56%	6,312,311	23.97%	6,234,260	23.52%	6,654,871	25.20%
Total Funds Administered	32,037,233	126.70%	33,267,339	126.63%	33,429,003	126.95%	33,528,768	126.48%	33,717,562	127.68%

Credit Union Deposit Guarantee Corporation  
Financial Performance Analysis  
Five-Period Income Statement  
Consolidated Credit Unions  
For the period ended 31-Dec-2023

	Dec 2022		Mar 2023		Jun 2023		Sep 2023		Dec 2023	
	\$ 000's	%	\$ 000's	%	\$ 000's	%	\$ 000's	%	\$ 000's	%
<b>INCOME STATEMENT (annualized % average assets)</b>										
Loan Interest	711,417	2.86%	208,428	3.23%	428,000	3.32%	663,914	3.42%	909,987	3.52%
Investment Interest and Dividends	108,834	0.44%	52,255	0.81%	108,990	0.84%	168,645	0.87%	224,109	0.87%
Gains/Losses on Investments Recognized through FVTPL	9,259	0.04%	987	0.02%	2,662	0.02%	71	0.00%	4,560	0.02%
Total Interest Revenue	829,510	3.34%	261,671	4.06%	539,653	4.18%	832,629	4.29%	1,138,656	4.41%
Interest on Borrowings	13,643	0.05%	3,372	0.05%	6,766	0.05%	11,486	0.06%	14,534	0.06%
Deposit Interest Expense	235,275	0.95%	112,204	1.74%	241,041	1.87%	380,146	1.96%	527,567	2.04%
Total Interest Expense	248,918	1.00%	115,576	1.79%	247,807	1.92%	391,632	2.02%	542,101	2.10%
Net Interest Margin	580,592	2.34%	146,095	2.27%	291,847	2.26%	440,997	2.27%	596,555	2.31%
Non-Interest and Other Revenue	433,847	1.75%	36,527	0.57%	80,221	0.62%	120,788	0.62%	168,669	0.65%
Personnel Expense	310,456	1.25%	80,794	1.25%	159,591	1.24%	236,943	1.22%	317,640	1.23%
Member Security Expense	19,699	0.08%	5,330	0.08%	10,430	0.08%	15,699	0.08%	20,668	0.08%
Organizational Expense	8,353	0.03%	1,698	0.03%	4,602	0.04%	6,736	0.03%	9,087	0.04%
Occupancy Expense	40,329	0.16%	10,475	0.16%	21,302	0.17%	31,226	0.16%	40,663	0.16%
General Business Expense	158,588	0.64%	41,929	0.65%	84,135	0.65%	124,608	0.64%	176,933	0.68%
Total Operating Expenses	537,425	2.16%	140,226	2.18%	280,060	2.17%	415,212	2.14%	564,991	2.19%
Operating Income (Operating Return on Assets)	477,014	1.92%	42,396	0.66%	92,008	0.71%	146,573	0.75%	200,233	0.77%
Provision for Credit Losses	36,403	0.15%	5,862	0.09%	16,979	0.13%	23,082	0.12%	38,085	0.15%
Patronage Allocation and Dividends	16,224	0.07%	608	0.01%	1,391	0.01%	2,194	0.01%	7,061	0.03%
Provision for Income Tax	41,557	0.17%	8,218	0.13%	17,360	0.13%	26,347	0.14%	39,609	0.15%
Other Allocations	328	0.00%	-383	-0.01%	-516	0.00%	-897	0.00%	-1,234	0.00%
Net Income (Return on Assets)	382,502	1.54%	28,092	0.44%	56,793	0.44%	95,846	0.49%	116,713	0.45%
Other Comprehensive Income, Net of Tax	-13,967	-0.06%	3,601	0.06%	1,492	0.01%	3,763	0.02%	11,995	0.05%
Comprehensive Income	368,536	1.48%	31,693	0.49%	58,285	0.45%	99,609	0.51%	128,708	0.50%
Average Assets	24,861,059		25,779,177		25,809,494		25,898,218		25,847,394	