

## 2003 COOPERATIVE CREDIT ASSOCIATIONS -

(in thousands of dollars)

**TABLE 1 - ASSETS**

|  | Credit Union<br>Central of<br>British<br>Columbia | Credit Union<br>Central of<br>Ontario Ltd. | Credit Union<br>Central of<br>Nova Scotia | Credit Union<br>Central of<br>Alberta<br>Limited | Credit<br>Union<br>Central of<br>Canada | Co-operative<br>Credit Society<br>of Manitoba<br>Limited | Credit Union<br>Central of<br>Saskatchewan | Total<br>2003     |
|--|---|--|---|--|---|--|--|-------------------|
| Cash resources   |   | 31,807                                     | 14  | 40,214   | 6,655                                   | 1,437  | 204  | 80,331            |
| Deposits with regulated financial institutions   | 1,159,869   | 40,500                                     | 155,695                                   | 12,315   | 138,081                                 |  | 124,897                                    | 1,631,357         |
| Securities issued or guaranteed by<br>federal and/or provincial governments              | 392,040   | 312,543                                    | 107,564                                   | 77,680   |   | 65,457   | 497,811                                    | 1,453,095         |
| Securities issued or guaranteed by Canadian<br>municipalities and/or school corporations | 186,090   |  |   |  |   | 15,532   | 20,904                                     | 222,526           |
| <b>Other Securities</b>  |   |  |   |  |   |  |  | 0                 |
| Debt   | 1,610,920   | 889,015                                    | 38,177                                    | 802,832  | 19,648                                  | 1,075,733  | 872,869                                    | 5,309,194         |
| Shares   | 31,978  | 13,526                                     | 3,851                                     | 3,738  | 4,331                                   | 10,171   | 22,838                                     | 90,433            |
| <b>Loans</b>   |   |  |   |  |   |  |  |                   |
| To Credit Unions   | 411,481   | 114,192                                    | 6,332                                     | 103,691  | 58,194                                  | 64,887   | 98,240                                     | 857,017           |
| To regulated financial institutions  | 2,000   |  | 2,158                                     |  |   |  | 508  | 4,666             |
| To Canadian federal governments, provinces,<br>municipal or school corporations          |   |  | 2,380                                     | 24,167   |   |  |  | 26,547            |
| To Member Co-operative Associations  | 10,274  |  | 2,827                                     |  |   |  | 8,610                                      | 21,711            |
| Lease receivables  |   |  |   |  | 151                                     |  | 56,302                                     | 56,453            |
| To individuals for non-business purposes   | 711   |  | 9,522                                     |  | 25,702                                  |  | 153,464                                    | 189,399           |
| Reverse repurchase agreements  |   | 185,794                                    |   |  |   |  |  | 185,794           |
| To individuals and others for business purposes  | 4,186   | 20,401                                     |   |  | 49,448                                  | 139  | 167,939                                    | 242,113           |
| <b>Mortgage Loans</b>  |   |  |   |  |   |  |  |                   |
| <b>Residential</b>   |   |  |   |  |   |  |  |                   |
| Insured  | 8,822   | 2,965                                      | 200,589                                   | 2,793  |   | 146  | 590,928                                    | 806,243           |
| Uninsured  | 56,495  | 7,040                                      | 133,014                                   | 7,285  |   | 761  | 528,275                                    | 732,870           |
| Non-residential  | 27,039  | 91,418                                     | 72,508                                    | 44,773   |   |  | 123,571                                    | 359,309           |
| Land, Building and Equipment, less<br>accumulated depreciation                           | 11,029  | 1,756                                      | 2,784                                     | 10,439   | 624                                     | 4,384  | 29,169                                     | 60,185            |
| Other Assets   | 13,432  | 14,867                                     | 7,617                                     | 30,311   | 2,050                                   | 29,702   | 83,512                                     | 181,491           |
| <b>Total Assets</b>  | <b>3,926,366</b>                                  | <b>1,725,824</b>                           | <b>745,032</b>                            | <b>1,160,238</b>                                 | <b>304,884</b>                          | <b>1,268,349</b>   | <b>3,380,041</b>                           | <b>12,510,734</b> |

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**(in thousands of dollars)**  
**TABLE II - LIABILITIES AND MEMBERS' EQUITY**

|   | Credit Union<br>Central of<br>British<br>Columbia | Credit Union<br>Central of<br>Ontario Ltd. | Credit Union<br>Central of<br>Nova Scotia | Credit Union<br>Central of<br>Alberta<br>Limited | Credit Union<br>Central of<br>Canada | Co-operative<br>Credit Society<br>of Manitoba<br>Limited | Credit Union<br>Central of<br>Saskatchewan | Total<br>2003     |
|---|---|--|---|--|--------------------------------------|--|--|-------------------|
| <b>Deposits</b>   |   |  |   |  |                                      |  |  |                   |
| Credit Unions   | 3,021,793   | 1,298,740                                  | 297,797                                   | 912,638  | 42,924                               | 1,160,797  | 1,477,870                                  | 8,212,559         |
| Others  | 116,456   | 17,242                                     | 376,548                                   |  |                                      | 16,593   | 1,351,696                                  | 1,878,535         |
| Cheques and other items in transit (net)                          | 27,823  | -2,248                                     |   |  |                                      |  |  | 25,575            |
| Advances from Credit Union Central of Canada or<br>Bank of Canada | 100,000   |  |   |  | 159,048                              |  |  | 259,048           |
| Liabilities of consolidated subsidiaries,<br>other than deposits  |   |  |   |  | 71,615                               |  | 212,894                                    | 284,509           |
| Other liabilities   | 442,715   | 306,920                                    | 14,423                                    | 84,800   | 4,461                                | 22,505   | 98,025                                     | 973,849           |
| Non-controlling interests in subsidiaries                         |   |  | 13,804                                    |  |                                      |  | 32,989                                     | 46,793            |
| Subordinated debt   |   |  | 4,484                                     |  |                                      |  | 39,500                                     | 43,984            |
| <b>Members' equity</b>  |   |  |   |  |                                      |  |  |                   |
| Common/members shares   | 105,485   | 85,942                                     | 26,665                                    | 137,171  | 27,733                               | 65,453   | 81,948                                     | 530,397           |
| Preferred shares  |   |  |   |  |                                      |  |  | 0                 |
| Contributed surplus   |   |  |   |  |                                      |  |  | 0                 |
| Other   |   |  |   |  |                                      |  |  | 0                 |
| Retained earnings   | 112,094   | 19,228                                     | 11,311                                    | 25,629   | -897                                 | 3,001  | 85,119                                     | 255,485           |
| <b>Total Liabilities and Members' Equity</b>                      | <b>3,926,366</b>                                  | <b>1,725,824</b>                           | <b>745,032</b>                            | <b>1,160,238</b>                                 | <b>304,884</b>                       | <b>1,268,349</b>   | <b>3,380,041</b>                           | <b>12,510,734</b> |

**2003 COOPERATIVE CREDIT ASSOCIATIONS -**  
**(in thousands of dollars)**  
**TABLE III - STATEMENT OF INCOME AND EXPENSES**

|   | Credit Union<br>Central of<br>British<br>Columbia | Credit Union<br>Central of<br>Ontario Ltd. | Credit Union<br>Central of<br>Nova Scotia | Credit Union<br>Central of<br>Alberta<br>Limited | Credit Union<br>Central of<br>Canada | Co-operative<br>Credit Society<br>of Manitoba<br>Limited | Credit Union<br>Central of<br>Saskatchewan | Total<br>2003 |
|---|---|--|---|--|--------------------------------------|--|--|---------------|
| <b>Interest Income</b>  |   |  |   |  |                                      |  |  |               |
| Deposits with regulated financial institutions                        | 20,136  | 2,357                                      | 6,247                                     | 33   |                                      |  | 703  | 29,476        |
| Securities  | 92,994  | 39,606                                     | 5,264                                     | 33,061   | 1,321                                | 45,794   | 61,720                                     | 279,760       |
| Loans   | 20,057  | 10,829                                     | 27,708                                    | 7,058  | 10,829                               | 2,371  | 114,789                                    | 193,641       |
| Other interest-earning assets   |   |  |   |  |                                      | 270  | -16  | 254           |
| Total interest income including dividends                             | 133,187   | 52,792                                     | 39,219                                    | 40,152   | 12,150                               | 48,435   | 177,196                                    | 503,131       |
| <b>Interest Expense</b>   |   |  |   |  |                                      |  |  |               |
| Interest on deposits  | 106,728   | 38,043                                     | 26,472                                    | 28,754   | 4,402                                | 44,914   | 109,052                                    | 358,365       |
| Other interest-bearing liabilities                                    | 7,643   | 2,323                                      | 336                                       | 1,881  |                                      |  | 7,636                                      | 19,819        |
| Total interest expense  | 114,371   | 40,366                                     | 26,808                                    | 30,635   | 4,402                                | 44,914   | 116,688                                    | 378,184       |
| Net interest income   | 18,816  | 12,426                                     | 12,411                                    | 9,517  | 7,748                                | 3,521  | 60,508                                     | 124,947       |
| Charge for impairment   |   | 125  | 255                                       | 330  | 6,746                                |  | 8,166                                      | 15,622        |
| Net interest income after charge for impairment                       | 18,816  | 12,301                                     | 12,156                                    | 9,187  | 1,002                                | 3,521  | 52,342                                     | 109,325       |
| <b>Non-interest income</b>  |   |  |   |  |                                      |  |  |               |
| Trading income  |   | -563                                       |   |  |                                      |  |  | -563          |
| Gains (losses) on instruments held for other<br>than trading purposes | 9,983   | 4,175                                      | 22  | 340  |                                      |  | -3,471                                     | 11,049        |
| Other income  | 42,253  | 19,921                                     | 6,059                                     | 40,940   | 9,421                                | 11,580   | 114,746                                    | 244,920       |
| Net interest and non-interest income                                  | 71,052  | 35,834                                     | 18,237                                    | 50,467   | 10,423                               | 15,101   | 163,617                                    | 364,731       |
| Non-interest expenses   | 49,862  | 31,131                                     | 13,035                                    | 42,453   | 13,930                               | 11,736   | 147,741                                    | 309,888       |
| Net income before Provision for income taxes                          | 21,190  | 4,703                                      | 5,202                                     | 8,014  | -3,507                               | 3,365  | 15,876                                     | 54,843        |
| Provision for income taxes  | 3,152   | 220  | 2,216                                     | 2,103  | -507                                 | 574  | 7,680                                      | 15,438        |
| <b>Net income</b>   | <b>18,038</b>                                     | <b>4,483</b>                               | <b>2,986</b>                              | <b>5,911</b>                                     | <b>-3,000</b>                        | <b>2,791</b>   | <b>8,196</b>                               | <b>39,405</b> |