

SystemResults

National System Review

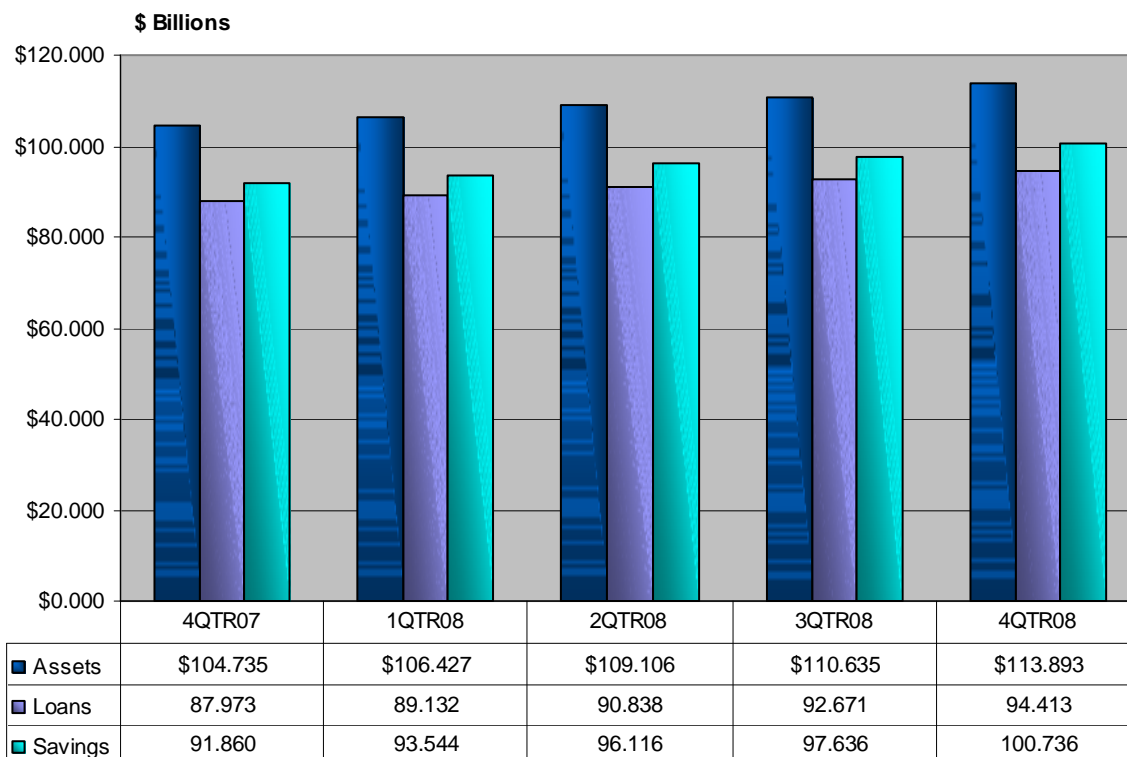
Despite the economic downturn that began in the last quarter of 2008, the Canadian credit union system ended the year on solid financial ground. System assets, savings/deposits and loans all recorded solid gains, maintaining the annual growth reported in the previous quarter, but down from the rates reported in 2007.

Combined assets for the affiliated credit unions / caisses populaires across Canada rose 8.7 per cent or \$9.16 billion to reach \$113.9 billion. This is a 45 per cent increase or \$35.2 billion gain over the last five years.

Deposits/savings growth remained strong as total deposits with credit unions increased to \$100.7 billion at fourth quarter 2008, up 9.7 per cent or \$8.9 billion from the previous year.

The system's loan activity grew 7.3 per cent over year end 2007. While loan growth has slowed throughout 2008, gains reported in fourth quarter are consistent with the previous quarter's annualized growth rate of 7.6 per cent. Total loans were reported at \$94.4 billion. Loans as a percentage of total deposits are currently at 93.7 per cent, down from the 95.8 per cent reported twelve months ago, a reflection of stronger growth in deposits over loans this quarter. Ten years ago loans represented 87 per cent of total deposits.

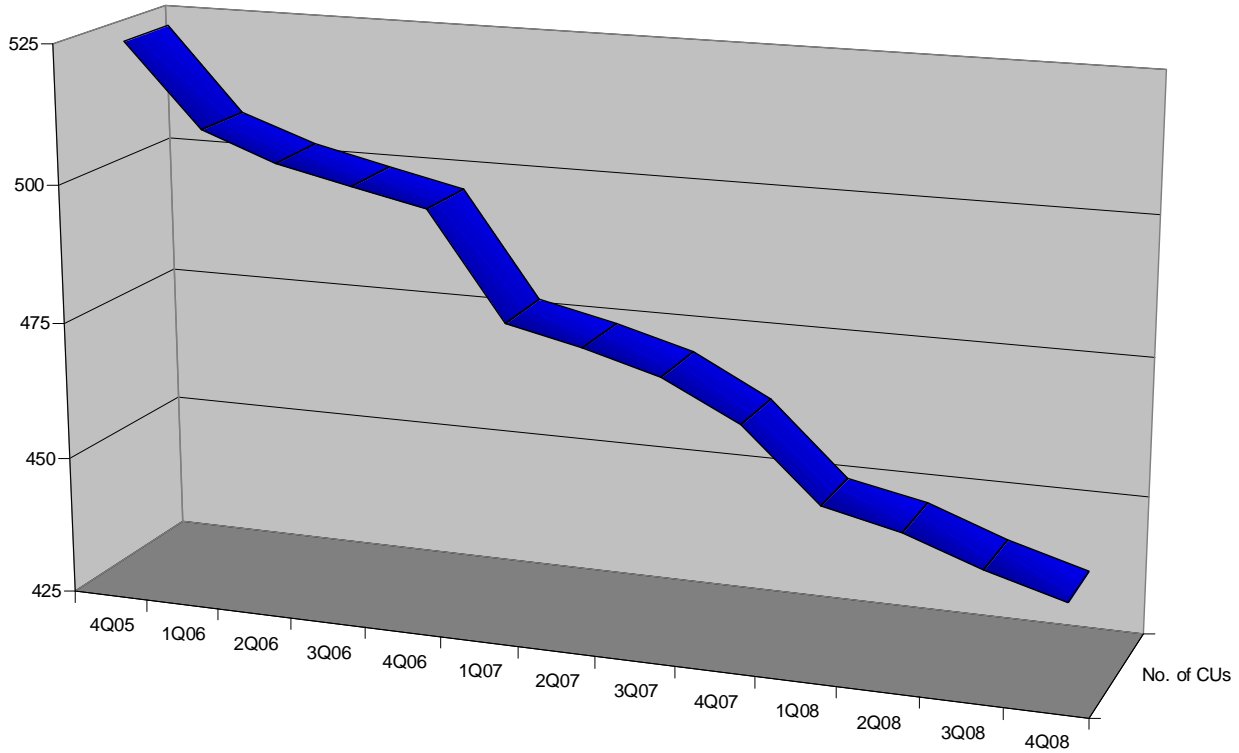
Quarterly Results



■ Assets ■ Loans ■ Savings

Affiliated Credit Unions

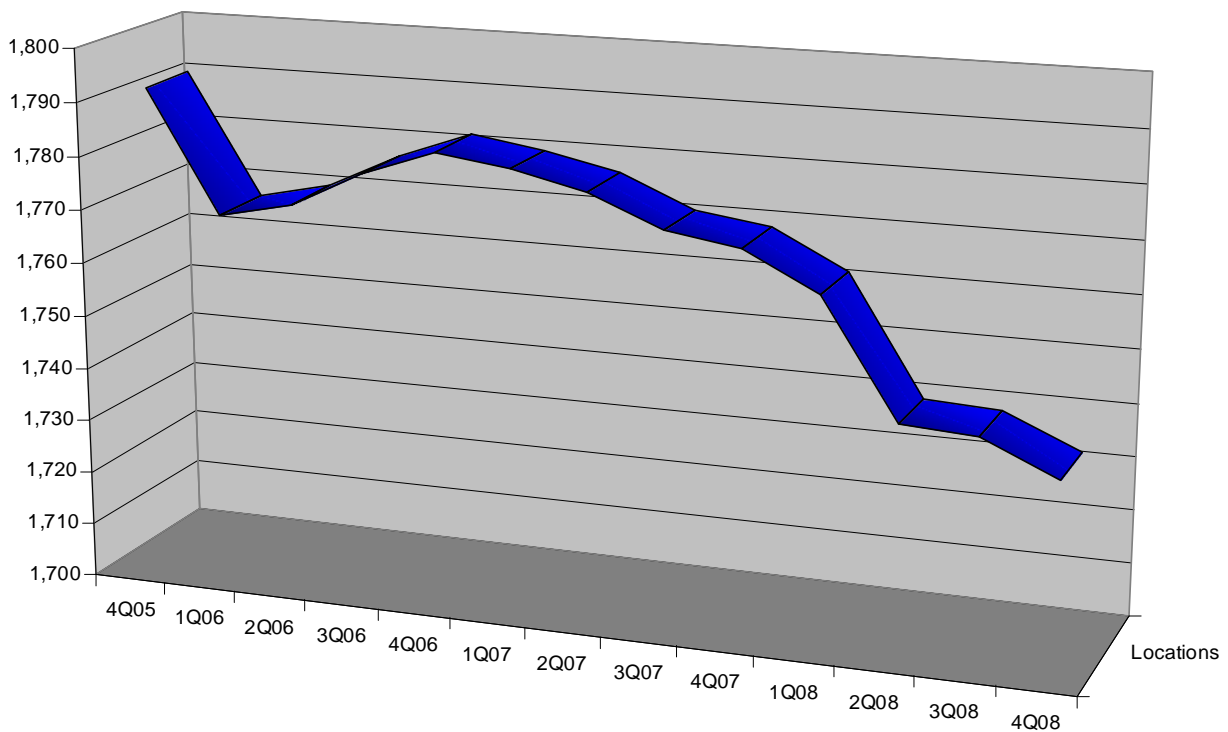
Consolidation continues in the system as the numbers of credit unions declined to 440 from 465 a year earlier.



	4Q05	1Q06	2Q06	3Q06	4Q06	1Q07	2Q07	3Q07	4Q07	1Q08	2Q08	3Q08	4Q08
■ No. of CUs	524	509	504	501	498	479	476	472	465	452	449	444	440

Credit Union Locations

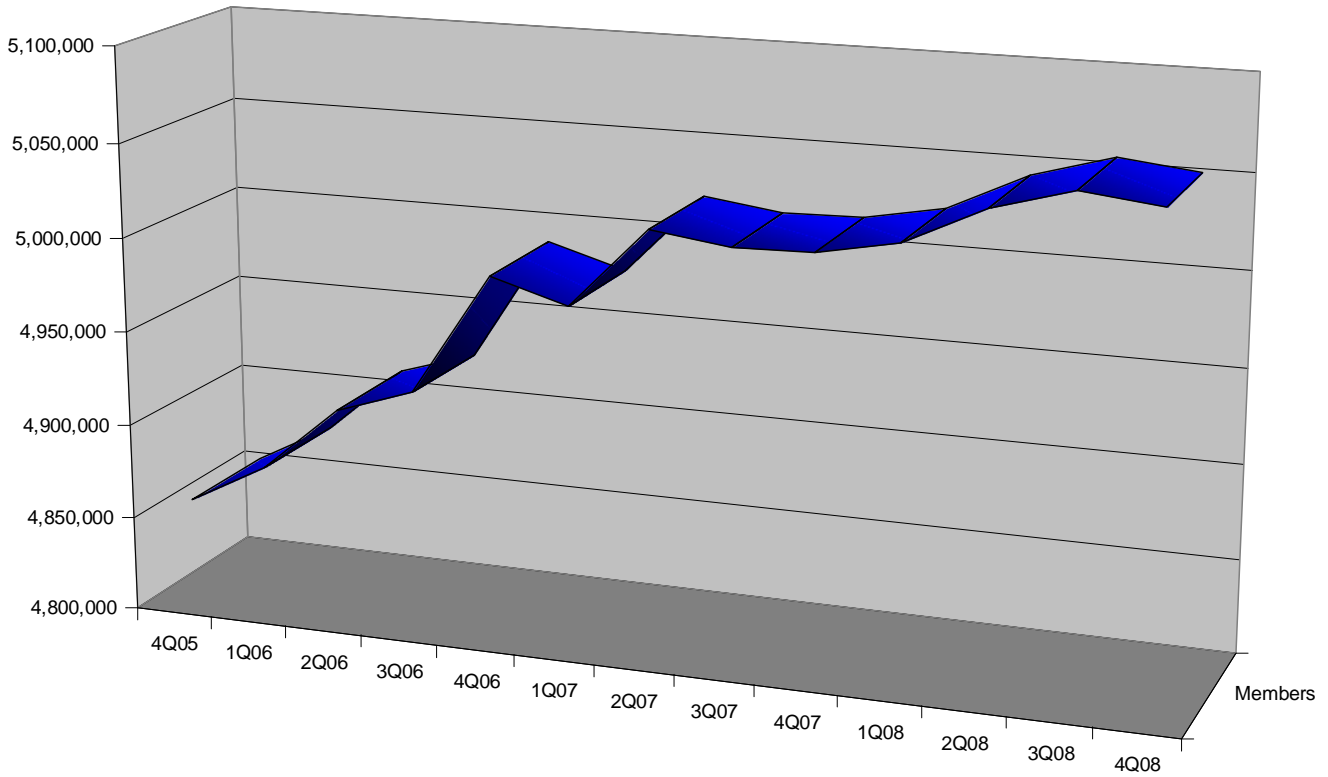
At the end of the fourth quarter 2008, there were 1,734 locations reported by the Canadian credit union system. While the number of locations has been historically relatively stable, a sharp decline in second quarter of 2008 was reported. The majority of this decline is due to a change in the Deposit Insurance Corporation of Ontario's (DICO) reporting requirement for the Ontario system. To a lesser extent, a number of mergers in Saskatchewan earlier in 2008 also contributed to the decline in locations.



	4Q05	1Q06	2Q06	3Q06	4Q06	1Q07	2Q07	3Q07	4Q07	1Q08	2Q08	3Q08	4Q08
■ Locations	1,791	1,768	1,771	1,778	1,783	1,781	1,778	1,772	1,770	1,763	1,741	1,740	1,734

Member Statistics

Close to 5.1 million Canadians were members of an affiliated credit union or caisse populaire as of fourth quarter 2008.



	4Q05	1Q06	2Q06	3Q06	4Q06	1Q07	2Q07	3Q07	4Q07	1Q08	2Q08	3Q08	4Q08
■ Members	4,855,057	4,877,250	4,912,598	4,925,826	4,990,511	4,978,964	5,021,838	5,016,037	5,017,397	5,024,810	5,045,266	5,057,400	5,052,972

Provincial System Review

Four of the ten provincial credit union systems continue to report double-digit growth in each of the three main financial categories – assets, savings/deposits and loans. Specifically, credit unions in the Prairie provinces experienced significant growth as each of the three provinces once again reported substantial gains over the same period last year. In particular, the Manitoba system reported even stronger growth than the annualized growth reported for the province in third quarter. The Newfoundland system also reported double-digit growth and similar to Manitoba, annualized rates improved over third quarter 2008. The B.C. system experienced improved annualized growth rates from the previous quarter in both assets and deposits; however, loan growth continued to slide.

The Prairie provincial systems all reported asset growth of almost 12 per cent at year-end. Credit union assets in Saskatchewan and Manitoba rose 11.9 per cent and 11.8 per cent, respectively, while the Alberta system reported a growth rate of 11.5 per cent. Similarly Newfoundland credit unions also experienced a substantial increase of 10.6 per cent. Solid gains were posted by the remaining provincial systems (Ontario caisses (8.4%), Ontario credit unions (7.4%), Nova Scotia (7.0%), B.C. (6.7%), New Brunswick (6.4%), and P.E.I. (6.4%).

Similar results were achieved throughout the country with respect to savings and deposit growth. Savings/deposits at Alberta credit unions increased by 14.2 per cent over fourth quarter 2007. Comparable gains were recorded in Saskatchewan (12.5%) and Newfoundland (12.2%), while credit unions in Manitoba and caisses in Ontario reported healthy growth of 11.4 per cent and 10.2 per cent, respectively. Solid growth was posted by credit unions in Ontario (8.8%), New Brunswick (7.8%), Nova Scotia (7.4%), B.C. (7.2%) and P.E.I. (6.8%).

Loan growth varied from region to region, with a high in Manitoba of 14.3 per cent and a low in P.E.I. of 1.8 per cent. In addition to Manitoba, Newfoundland (11.5%), Saskatchewan (11.2%) and Alberta (10.1%) also reported sizeable increases. Credit unions in Ontario (7.6%), Nova Scotia (6.9%) and New Brunswick (5.8%), as well as caisses in Ontario (9.6%) all posted solid gains. Modest expansion was recorded by credit unions in B.C. of 3.3 per cent.

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FOURTH QUARTER 2008 CREDIT UNION/CAISSE POPULAIRE SYSTEM RESULTS

AFFILIATED CREDIT UNIONS & CAISSES POPULAIRES

(\$millions)						
Province	Total Savings/Deposits	Total Loans	Total Assets	Total Credit Unions	Total Locations	Total Members
Credit Union Central Class						
British Columbia	\$39,003	\$38,130	\$45,451	48	373	1,681,500
Alberta	14,928	13,934	16,487	48	212	642,612
Saskatchewan	11,351	9,496	12,588	66	314	515,683
Manitoba	13,224	12,159	14,432	48	182	553,674
Ontario	17,931	16,970	20,106	145	454	1,222,823
New Brunswick	620	606	768	18	39	78,667
Nova Scotia	1,507	1,220	1,659	31	82	167,573
Prince Edward Island	640	504	699	10	15	64,008
Newfoundland	654	563	699	13	40	47,254
SUBTOTAL	\$99,858	\$93,582	\$112,889	427	1,711	4,973,794
Federation Class						
Ontario - L'Alliance	878	831	1,004	13	23	79,178
TOTAL	\$100,736	\$94,413	\$113,893	440	1,734	5,052,972

NON-AFFILIATED CREDIT UNIONS & CAISSES POPULAIRES

Caisses Populaires

Ontario - La Federation	\$2,731	\$2,713	\$3,152	21	61	156,629
Manitoba	704	614	774	5	28	31,000
New Brunswick	2,352	1,995	2,626	31	86	207,126
TOTAL CPs (excluding Quebec)	\$5,787	\$5,322	\$6,552	57	175	394,755
Quebec	84,464	85,433	102,075	492	1,338	5,562,733
TOTAL (All)	\$90,251	\$90,755	\$108,627	549	1,513	5,957,488

Credit Unions

Ontario	\$3,368	\$2,756	\$3,664	19	94	211,816
TOTAL	\$93,619	\$93,511	\$112,291	568	1,607	6,169,304

COMBINED CANADIAN CREDIT UNION & CAISSE POPULAIRE SYSTEM RESULTS

TOTAL	\$194,355	\$187,924	\$226,184	1,008	3,341	11,222,276
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Above figures do not include affiliated companies of the credit union system, such as Concentra Financial Inc., The CUMIS Group Ltd., The Co-operators Credit Financial Inc., and Northwest & Ethical Investments L.P.

AFFILIATED CREDIT UNION / CAISSE POPULAIRE SYSTEM RESULTS

As of Fourth Quarter 2008

(\$Millions)

Annual Growth Rate	4QTR07	4QTR08	Growth over Fourth Quarter 2007
Assets	\$104,735	\$113,893	8.7%
Savings/Deposits	\$91,860	\$100,736	9.7%
Loans (Gross)	\$87,973	\$94,413	7.3%
Number of Credit Unions	465	440	-5.4%
Number of Credit Union Locations	1,770	1,734	-2.0%
Membership	5,017,397	5,052,972	0.7%
Quarterly Growth Rate	3QTR08	4QTR08	Growth over Third Quarter 2008
Assets	\$110,635	\$113,893	2.9%
Savings/Deposits	\$97,636	\$100,736	3.2%
Loans (Gross)	\$92,671	\$94,413	1.9%
Number of Credit Unions	444	440	-0.9%
Number of Credit Union Locations	1,740	1,734	-0.3%
Membership	5,057,400	5,052,972	-0.1%

AFFILIATED CREDIT UNION & CAISSE POPULAIRE SYSTEM RESULTS

QUARTERLY GROWTH

As of Fourth Quarter 2008

(\$ Millions)

SAVINGS										
PROVINCE	4Q07	1Q08	2Q08	3Q08	4Q08	QUARTERLY GROWTH (2)				ANNUAL (3)
						1Q08	2Q08	3Q08	4Q08	4Q07 to 4Q08
Credit Union Central Class										
BC (1)	\$36,385	\$36,341	\$37,154	\$37,340	\$39,003	-0.1%	2.2%	0.5%	4.5%	7.2%
AB	13,071	13,472	13,825	14,526	14,928	3.1%	2.6%	5.1%	2.8%	14.2%
SK	10,091	10,573	10,943	11,159	11,351	4.8%	3.5%	2.0%	1.7%	12.5%
MB	11,875	12,193	12,664	12,844	13,224	2.7%	3.9%	1.4%	3.0%	11.4%
ON	16,481	16,911	17,345	17,494	17,931	2.6%	2.6%	0.9%	2.5%	8.8%
NB	575	600	606	617	620	4.3%	1.0%	1.8%	0.5%	7.8%
NS	1,403	1,421	1,469	1,491	1,507	1.3%	3.4%	1.5%	1.1%	7.4%
PEI	599	595	602	636	640	-0.7%	1.2%	5.6%	0.6%	6.8%
NFLD	583	600	633	649	654	2.9%	5.5%	2.5%	0.8%	12.2%
SUBTOTAL	\$91,063	\$92,706	\$95,241	\$96,756	\$99,858	1.8%	2.7%	1.6%	3.2%	9.7%
Federation Class										
ON(L'Alliance)	797	838	875	880	878	5.1%	4.4%	0.6%	-0.2%	10.2%
TOTAL	\$91,860	\$93,544	\$96,116	\$97,636	\$100,736	1.8%	2.7%	1.6%	3.2%	9.7%
LOANS										
PROVINCE	4Q07	1Q08	2Q08	3Q08	4Q08	QUARTERLY GROWTH (2)				ANNUAL (3)
						1Q08	2Q08	3Q08	4Q08	4Q07 to 4Q08
Credit Union Central Class										
BC (1)	\$36,897	\$37,242	\$37,529	\$37,737	\$38,130	0.9%	0.8%	0.6%	1.0%	3.3%
AB	12,651	12,924	13,247	13,655	13,934	2.2%	2.5%	3.1%	2.0%	10.1%
SK	8,539	8,645	8,967	9,278	9,496	1.2%	3.7%	3.5%	2.3%	11.2%
MB	10,642	10,793	11,197	11,705	12,159	1.4%	3.7%	4.5%	3.9%	14.3%
ON	15,772	16,014	16,306	16,631	16,970	1.5%	1.8%	2.0%	2.0%	7.6%
NB	573	575	581	594	606	0.3%	1.0%	2.2%	2.0%	5.8%
NS	1,141	1,157	1,175	1,202	1,220	1.4%	1.6%	2.3%	1.5%	6.9%
PEI	495	496	514	504	504	0.2%	3.6%	-1.9%	0.0%	1.8%
NFLD	505	514	523	544	563	1.8%	1.8%	4.0%	3.5%	11.5%
SUBTOTAL	\$87,215	\$88,360	\$90,039	\$91,850	\$93,582	1.3%	1.9%	2.0%	1.9%	7.3%
Federation Class										
ON(L'Alliance)	758	772	799	821	831	1.8%	3.5%	2.8%	1.2%	9.6%
TOTAL	\$87,973	\$89,132	\$90,838	\$92,671	\$94,413	1.3%	1.9%	2.0%	1.9%	7.3%
ASSETS										
PROVINCE	4Q07	1Q08	2Q08	3Q08	4Q08	QUARTERLY GROWTH (2)				ANNUAL (3)
						1Q08	2Q08	3Q08	4Q08	4Q07 to 4Q08
Credit Union Central Class										
BC (1)	\$42,590	\$42,688	\$43,291	\$43,356	\$45,451	0.2%	1.4%	0.2%	4.8%	6.7%
AB	14,787	15,095	15,580	16,175	16,487	2.1%	3.2%	3.8%	1.9%	11.5%
SK	11,248	11,741	12,149	12,377	12,588	4.4%	3.5%	1.9%	1.7%	11.9%
MB	12,903	13,201	13,741	14,061	14,432	2.3%	4.1%	2.3%	2.6%	11.8%
ON	18,719	19,131	19,648	19,864	20,106	2.2%	2.7%	1.1%	1.2%	7.4%
NB	722	735	746	764	768	1.8%	1.5%	2.4%	0.5%	6.4%
NS	1,551	1,569	1,618	1,642	1,659	1.2%	3.1%	1.5%	1.0%	7.0%
PEI	657	655	659	692	699	-0.3%	0.6%	5.0%	1.0%	6.4%
NFLD	632	643	678	695	699	1.7%	5.4%	2.5%	0.6%	10.6%
SUBTOTAL	\$103,809	\$105,458	\$108,110	\$109,626	\$112,889	1.6%	2.5%	1.4%	3.0%	8.7%
Federation Class										
ON(L'Alliance)	926	969	996	1,009	1,004	4.6%	2.8%	1.3%	-0.5%	8.4%
TOTAL	\$104,735	\$106,427	\$109,106	\$110,635	\$113,893	1.6%	2.5%	1.4%	2.9%	8.7%

(1) B.C. - To be consistent with the first, second and third quarter data source, fourth quarter results reported here are from the same data source - CUCBC. These results will not match data reported by the B.C. Stabilization Fund for the Annual Credit Union / Caisse Populaire Information Survey. (where no adjustments are made for six credit unions with Sept. 30th year-ends in their financial statements.)

(2) Quarterly growth rates compare growth rates with that of previous quarter.

(3) Annual growth rates compare 4Q08 with 4Q07.



AFFILIATED CREDIT UNION & CAISSE POPULAIRE SYSTEM RESULTS QUARTERLY GROWTH

As of Fourth Quarter 2008

TOTAL CREDIT UNIONS / CAISSES POPULAIRES										
PROVINCE	4Q07	1Q08	2Q08	3Q08	4Q08	QUARTERLY GROWTH (4)				ANNUAL (5) 4Q07 to 4Q08
						1Q08	2Q08	3Q08	4Q08	
Credit Union Central Class										
BC	49	48	48	48	48	-2.0%	0.0%	0.0%	0.0%	-2.0%
AB	48	48	48	48	48	0.0%	0.0%	0.0%	0.0%	0.0%
SK (r)	75	66	66	66	66	-12.0%	0.0%	0.0%	0.0%	-12.0%
MB	52	52	52	48	48	0.0%	0.0%	-7.7%	0.0%	-7.7%
ON (r)	154	151	149	148	145	-1.9%	-1.3%	-0.7%	-2.0%	-5.8%
NB	18	18	18	18	18	0.0%	0.0%	0.0%	0.0%	0.0%
NS	33	33	32	32	31	0.0%	-3.0%	0.0%	-3.1%	-6.1%
PEI	10	10	10	10	10	0.0%	0.0%	0.0%	0.0%	0.0%
NFLD	13	13	13	13	13	0.0%	0.0%	0.0%	0.0%	0.0%
SUBTOTAL	452	439	436	431	427	-2.9%	-0.7%	-1.1%	-0.9%	-5.5%
Federation Class										
ON(L/Alliance)	13	13	13	13	13	0.0%	0.0%	0.0%	0.0%	0.0%
TOTAL	465	452	449	444	440	-2.8%	-0.7%	-1.1%	-0.9%	-5.4%

TOTAL LOCATIONS										
PROVINCE	4Q07	1Q08	2Q08	3Q08	4Q08	QUARTERLY GROWTH (4)				ANNUAL (5) 4Q07 to 4Q08
						1Q08	2Q08	3Q08	4Q08	
Credit Union Central Class										
BC	368	372	373	374	373	1.1%	0.3%	0.3%	-0.3%	1.4%
AB	211	211	213	212	212	0.0%	0.9%	-0.5%	0.0%	0.5%
SK (r)	314	313	313	313	314	-0.3%	0.0%	0.0%	0.3%	0.0%
MB	180	180	180	180	182	0.0%	0.0%	0.0%	1.1%	1.1%
ON (2)	495	486	463	462	454	-1.8%	-4.7%	-0.2%	-1.7%	-8.3%
NB	39	38	39	39	39	-2.6%	2.6%	0.0%	0.0%	0.0%
NS	82	82	82	82	82	0.0%	0.0%	0.0%	0.0%	0.0%
PEI	15	15	15	15	15	0.0%	0.0%	0.0%	0.0%	0.0%
NFLD	40	40	40	40	40	0.0%	0.0%	0.0%	0.0%	0.0%
SUBTOTAL	1,744	1,737	1,718	1,717	1,711	-0.4%	-1.1%	-0.1%	-0.3%	-1.9%
Federation Class										
ON(L/Alliance) (2)	26	26	23	23	23	0.0%	-11.5%	0.0%	0.0%	-11.5%
TOTAL	1,770	1,763	1,741	1,740	1,734	-0.4%	-1.2%	-0.1%	-0.3%	-2.0%

TOTAL MEMBERS										
PROVINCE	4Q07	1Q08	2Q08	3Q08	4Q08	QUARTERLY GROWTH (4)				ANNUAL (5) 4Q07 to 4Q08
						1Q08	2Q08	3Q08	4Q08	
Credit Union Central Class										
BC	1,629,435	1,647,890	1,663,096	1,674,952	1,681,500	1.1%	0.9%	0.7%	0.4%	3.2%
AB	644,173	635,387	637,412	639,967	642,612	-1.4%	0.3%	0.4%	0.4%	-0.2%
SK (1)	524,840	517,534	524,916	522,078	515,683	-1.4%	1.4%	-0.5%	-1.2%	-1.7%
MB	558,393	558,393	553,273	553,273	553,674	0.0%	-0.9%	0.0%	0.1%	-0.8%
ON (2)	1,232,694	1,231,938	1,231,639	1,230,257	1,222,823	-0.1%	0.0%	-0.1%	-0.6%	-0.8%
NB (3)	73,006	77,424	78,135	78,504	78,667	6.1%	0.9%	0.5%	0.2%	7.8%
NS	168,750	168,409	167,496	167,622	167,573	-0.2%	-0.5%	0.1%	0.0%	-0.7%
PEI	63,942	64,102	64,142	64,321	64,008	0.3%	0.1%	0.3%	-0.5%	0.1%
NFLD	45,744	46,035	46,438	46,809	47,254	0.6%	0.9%	0.8%	1.0%	3.3%
SUBTOTAL	4,940,977	4,947,112	4,966,547	4,977,783	4,973,794	0.1%	0.4%	0.2%	-0.1%	0.7%
Federation Class										
ON(L/Alliance)	76,420	77,698	78,719	79,617	79,178	1.7%	1.3%	1.1%	-0.6%	3.6%
TOTAL	5,017,397	5,024,810	5,045,266	5,057,400	5,052,972	0.1%	0.4%	0.2%	-0.1%	0.7%

(r) Saskatchewan - 2Q08 and 3Q08 locations have been revised.

(1) Saskatchewan - Decline in membership is due to a number of credit unions removing "closed accounts" from their banking system.

(2) Ontario - Membership includes both non-voting and voting members. Decline in 2Q08 locations is due to change in reporting requirements. Source: DICO

(3) New Brunswick - Membership is estimated.

(4) Quarterly growth rates compare growth rates with that of previous quarter.

(5) Annual growth rates compare 4Q08 with 4Q07

15-Apr-09

NON-AFFILIATED CREDIT UNION & CAISSE POPULAIRE SYSTEM RESULTS QUARTERLY GROWTH

As of Fourth Quarter 2008

(\$ Millions)

SAVINGS										
PROVINCE	4Q07	1Q08	2Q08	3Q08	4Q08	QUARTERLY GROWTH (1)				ANNUAL (2)
						1Q08	2Q08	3Q08	4Q08	4Q07 to 4Q08
Caisses Populaires										
ON- La Fed.	\$2,574	\$2,663	\$2,717	\$2,764	\$2,731	3.5%	2.0%	1.7%	-1.2%	6.1%
MB	635	651	678	699	704	2.5%	4.1%	3.1%	0.7%	10.9%
NB	2,244	2,256	2,325	2,337	2,352	0.5%	3.1%	0.5%	0.6%	4.8%
TOTAL(excl. QB.)	\$5,453	\$5,570	\$5,720	\$5,800	\$5,787	2.1%	2.7%	1.4%	-0.2%	6.1%
QB	77,033	78,448	82,965	83,288	84,464	1.8%	5.8%	0.4%	1.4%	9.6%
TOTAL(All CPs.)	\$82,486	\$84,018	\$88,685	\$89,088	\$90,251	1.9%	5.6%	0.5%	1.3%	9.4%
Credit Unions										
ON	3,241	3,298	3,324	3,370	3,368	1.8%	0.8%	1.4%	-0.1%	3.9%
TOTAL	\$85,727	\$87,316	\$92,009	\$92,458	\$93,619	1.9%	5.4%	0.5%	1.3%	9.2%

LOANS										
PROVINCE	4Q07	1Q08	2Q08	3Q08	4Q08	QUARTERLY GROWTH (1)				ANNUAL (2)
						1Q08	2Q08	3Q08	4Q08	4Q07 to 4Q08
Caisses Populaires										
ON- La Fed.	\$2,522	\$2,525	\$2,600	\$2,648	\$2,713	0.1%	3.0%	1.8%	2.5%	7.6%
MB	559	562	576	595	614	0.5%	2.5%	3.3%	3.2%	9.8%
NB	1,879	1,882	1,898	1,956	1,995	0.2%	0.9%	3.1%	2.0%	6.2%
TOTAL(excl. QB.)	\$4,960	\$4,969	\$5,074	\$5,199	\$5,322	0.2%	2.1%	2.5%	2.4%	7.3%
QB	79,366	80,238	82,229	83,977	85,433	1.1%	2.5%	2.1%	1.7%	7.6%
TOTAL(All CPs.)	\$84,326	\$85,207	\$87,303	\$89,176	\$90,755	1.0%	2.5%	2.1%	1.8%	7.6%
Credit Unions										
ON	2,520	2,582	2,584	2,667	2,756	2.5%	0.1%	3.2%	3.3%	9.4%
TOTAL	\$86,846	\$87,789	\$89,887	\$91,843	\$93,511	1.1%	2.4%	2.2%	1.8%	7.7%

ASSETS										
PROVINCE	4Q07	1Q08	2Q08	3Q08	4Q08	QUARTERLY GROWTH (1)				ANNUAL (2)
						1Q08	2Q08	3Q08	4Q08	4Q07 to 4Q08
Caisses Populaires										
ON- La Fed.	\$2,970	\$3,046	\$3,125	\$3,179	\$3,152	2.6%	2.6%	1.7%	-0.8%	6.1%
MB	693	709	739	762	774	2.3%	4.2%	3.1%	1.6%	11.7%
NB	2,521	2,520	2,594	2,615	2,626	0.0%	2.9%	0.8%	0.4%	4.2%
TOTAL(excl. QB.)	\$6,184	\$6,275	\$6,458	\$6,556	\$6,552	1.5%	2.9%	1.5%	-0.1%	6.0%
QB	94,691	96,257	99,380	100,865	102,075	1.7%	3.2%	1.5%	1.2%	7.8%
TOTAL(All CPs.)	\$100,875	\$102,532	\$105,838	\$107,421	\$108,627	1.6%	3.2%	1.5%	1.1%	7.7%
Credit Unions										
ON	3,580	3,638	3,671	3,719	3,664	1.6%	0.9%	1.3%	-1.5%	2.3%
TOTAL	\$104,455	\$106,170	\$109,509	\$111,140	\$112,291	1.6%	3.1%	1.5%	1.0%	7.5%

(1) Quarterly growth rates compare growth rates with that of previous quarter.

(2) Annual growth rates compare 4Q08 with 4Q07

NON-AFFILIATED CREDIT UNION & CAISSE POPULAIRE SYSTEM RESULTS QUARTERLY GROWTH

As of Fourth Quarter 2008

TOTAL CAISSES POPULAIRES										
PROVINCE	4Q07	1Q08	2Q08	3Q08	4Q08	QUARTERLY GROWTH (1)				ANNUAL (2)
						1Q08	2Q08	3Q08	4Q08	4Q07 to 4Q08
Caisses Populaires										
ON- La Fed.	22	22	22	21	21	0.0%	0.0%	-4.5%	0.0%	-4.5%
MB	5	5	5	5	5	0.0%	0.0%	0.0%	0.0%	0.0%
NB	34	34	31	31	31	0.0%	-8.8%	0.0%	0.0%	-8.8%
TOTAL(excl. QB.)	61	61	58	57	57	0.0%	-4.9%	-1.7%	0.0%	-6.6%
QB	514	494	494	492	492	-3.9%	0.0%	-0.4%	0.0%	-4.3%
TOTAL(All CPs.)	575	555	552	549	549	-3.5%	-0.5%	-0.5%	0.0%	-4.5%
Credit Unions										
ON	19	18	18	19	19	-5.3%	0.0%	5.6%	0.0%	0.0%
TOTAL	594	573	570	568	568	-3.5%	-0.5%	-0.4%	0.0%	-4.4%

TOTAL LOCATIONS										
PROVINCE	4Q07	1Q08	2Q08	3Q08	4Q08	QUARTERLY GROWTH (1)				ANNUAL (2)
						1Q08	2Q08	3Q08	4Q08	4Q07 to 4Q08
Caisses Populaires										
ON- La Fed.	60	63	62	61	61	5.0%	-1.6%	-1.6%	0.0%	1.7%
MB	28	29	28	28	28	3.6%	-3.4%	0.0%	0.0%	0.0%
NB	86	86	79	86	86	0.0%	-8.1%	8.9%	0.0%	0.0%
TOTAL(excl. QB.)	174	178	169	175	175	2.3%	-5.1%	3.6%	0.0%	0.6%
QB	1,363	1,357	1,338	1,338	1,338	-0.4%	-1.4%	0.0%	0.0%	-1.8%
TOTAL(All CPs.)	1,537	1,535	1,507	1,513	1,513	-0.1%	-1.8%	0.4%	0.0%	-1.6%
Credit Unions										
ON (3)	97	96	93	96	94	-1.0%	-3.1%	3.2%	-2.1%	-3.1%
TOTAL	1,634	1,631	1,600	1,609	1,607	-0.2%	-1.9%	0.6%	-0.1%	-1.7%

TOTAL MEMBERS										
PROVINCE	4Q07	1Q08	2Q08	3Q08	4Q08	QUARTERLY GROWTH (1)				ANNUAL (2)
						1Q08	2Q08	3Q08	4Q08	4Q07 to 4Q08
Caisses Populaires										
ON- La Fed.(3)	159,875	160,430	160,084	158,186	156,629	0.3%	-0.2%	-1.2%	-1.0%	-2.0%
MB	31,000	30,600	30,600	30,600	31,000	-1.3%	0.0%	0.0%	1.3%	0.0%
NB	211,888	210,971	209,326	208,202	207,126	-0.4%	-0.8%	-0.5%	-0.5%	-2.2%
TOTAL(excl. QB.)	402,763	402,001	400,010	396,988	394,755	-0.2%	-0.5%	-0.8%	-0.6%	-2.0%
QB	5,560,429	5,540,356	5,544,098	5,561,304	5,562,733	-0.4%	0.1%	0.3%	0.0%	0.0%
TOTAL(All CPs.)	5,963,192	5,942,357	5,944,108	5,958,292	5,957,488	-0.3%	0.0%	0.2%	0.0%	-0.1%
Credit Unions										
ON	211,800	212,260	210,378	211,645	211,816	0.2%	-0.9%	0.6%	0.1%	0.0%
TOTAL	6,174,992	6,154,617	6,154,486	6,169,937	6,169,304	-0.3%	0.0%	0.3%	0.0%	-0.1%

(1) Quarterly growth rates compare growth rates with that of previous quarter.

(2) Annual growth rates compare 4Q08 with 4Q07

(3) Ontario - Membership includes both non-voting and voting members. Decline in locations is due to change in reporting requirements. Source: DICO

AFFILIATED CREDIT UNION / CAISSE POPULAIRE SYSTEM ANNUAL GROWTH RATES
 (CHANGE FROM PREVIOUS YEAR)

As of Fourth Quarter

CENTRAL AFFILIATED CREDIT UNIONS

(\$ Millions)

Province	SAVINGS						LOANS						ASSETS								
	2005	2006	2007	2008	06 Growth over 05	07 Growth over 06	08 Growth over 07	2005	2006	2007	2008	06 Growth over 05	07 Growth over 06	08 Growth over 07	2005	2006	2007	2008	06 Growth over 05	07 Growth over 06	08 Growth over 07
BC (1)	\$32,121	\$33,750	\$36,385	\$39,003	5.1%	7.8%	7.2%	\$29,737	\$33,283	\$36,897	\$38,130	11.9%	10.9%	3.3%	\$36,026	\$38,909	\$42,590	\$45,451	8.0%	9.5%	6.7%
AB	9,873	11,576	13,071	14,928	17.2%	12.9%	14.2%	9,075	10,627	12,651	13,934	17.1%	19.0%	10.1%	10,918	12,774	14,787	16,487	17.0%	15.8%	11.5%
SK	8,363	8,972	10,091	11,351	7.3%	12.5%	12.5%	7,240	7,719	8,539	9,496	6.6%	10.6%	11.2%	9,403	10,081	11,248	12,588	7.2%	11.6%	11.9%
MB	9,269	10,544	11,875	13,224	13.8%	12.6%	11.4%	8,491	9,476	10,642	12,159	11.6%	12.3%	14.3%	10,168	11,467	12,903	14,432	12.8%	12.5%	11.8%
ON	14,539	15,410	16,481	17,931	6.0%	7.0%	8.8%	13,699	14,773	15,772	16,970	7.8%	6.8%	7.6%	16,403	17,492	18,719	20,106	6.6%	7.0%	7.4%
NB	846	786	575	620	-7.1%	-26.8%	7.8%	693	667	573	606	-3.8%	-14.1%	5.8%	891	853	722	768	-4.3%	-15.4%	6.4%
NS	1,276	1,332	1,403	1,507	4.4%	5.3%	7.4%	1,019	1,086	1,141	1,220	6.6%	5.1%	6.9%	1,389	1,469	1,551	1,659	5.8%	5.6%	7.0%
PEI	564	575	599	640	2.0%	4.2%	6.8%	458	473	495	504	3.3%	4.7%	1.8%	613	628	657	699	2.4%	4.6%	6.4%
NF	504	561	583	654	11.3%	3.9%	12.2%	433	462	505	563	6.7%	9.3%	11.5%	535	597	632	699	11.6%	5.9%	10.6%
TOTAL	\$77,355	\$83,506	\$91,063	\$99,858	8.0%	9.0%	9.7%	\$70,845	\$78,566	\$87,215	\$93,582	10.9%	11.0%	7.3%	\$86,346	\$94,270	\$103,809	\$112,889	9.2%	10.1%	8.7%

INCLUDING AFFILIATED CAISSES POPULAIRES

ON(L'AIL)	716	762	797	878	6.4%	4.6%	10.2%	653	694	758	831	6.3%	9.2%	9.6%	799	857	926	1,004	7.3%	8.1%	8.4%
TOTAL	\$78,071	\$84,268	\$91,860	\$100,736	7.9%	9.0%	9.7%	\$71,498	\$79,260	\$87,973	\$94,413	10.9%	11.0%	7.3%	\$87,145	\$95,127	\$104,735	\$113,893	9.2%	10.1%	8.7%

(1) B.C. - To be consistent with the first, second and third quarter data source, fourth quarter results reported here are from the same data source - CUCBC. These results will not match data reported by the B.C. Stabilization Fund for the Annual Credit Caisse Populaire Information Survey, (where no adjustments are made for six credit unions with Sept. 30th year-ends in their financial statements.)

NON-AFFILIATED CREDIT UNION / CAISSE POPULAIRE SYSTEM ANNUAL GROWTH RATES
 NON-AFFILIATED CAISSES POPULAIRES

ON(La Fed)	\$2,231	\$2,412	\$2,574	\$2,731	8.1%	6.7%	6.1%	\$2,198	\$2,348	\$2,522	\$2,713	6.8%	7.4%	7.6%	\$2,624	\$2,781	\$2,970	\$3,152	6.0%	6.8%	6.1%
MB	563	597	635	704	6.0%	6.4%	10.9%	521	545	559	614	4.6%	2.6%	9.8%	614	653	693	774	6.4%	6.1%	11.7%
NB	1,844	1,951	2,244	2,352	5.8%	15.0%	4.8%	1,708	1,743	1,879	1,995	2.0%	7.8%	6.2%	2,105	2,201	2,521	2,626	4.6%	14.5%	4.2%
TOTAL	\$4,638	\$4,960	\$5,453	\$5,787	6.9%	9.9%	6.1%	\$4,427	\$4,636	\$4,960	\$5,322	4.7%	7.0%	7.3%	\$5,343	\$5,635	\$6,184	\$6,552	5.5%	9.7%	6.0%
(EXCL.QB)	66,551	70,821	77,033	84,464	6.4%	8.8%	9.6%	70,090	74,634	79,366	85,433	6.5%	6.3%	7.6%	83,436	89,395	94,691	102,075	7.1%	5.9%	7.8%
TOTAL	\$71,189	\$75,781	\$82,486	\$90,251	6.5%	8.8%	9.4%	\$74,517	\$79,270	\$84,326	\$90,755	6.4%	6.4%	7.6%	\$88,779	\$95,030	\$100,875	\$108,627	7.0%	6.2%	7.7%

INCLUDING NON-AFFILIATED CREDIT UNIONS

ON	\$3,274	\$3,271	\$3,241	\$3,368	-0.1%	-0.9%	3.9%	\$1,825	\$2,244	\$2,520	\$2,756	23.0%	12.3%	9.4%	\$3,595	\$3,599	\$3,580	\$3,664	0.1%	-0.5%	2.3%
TOTAL	\$74,463	\$79,052	\$85,727	\$93,619	6.2%	8.4%	9.2%	\$76,342	\$81,514	\$86,846	\$93,511	6.8%	6.5%	7.7%	\$92,374	\$98,629	\$104,455	\$112,291	6.8%	5.9%	7.5%

COMBINED CANADIAN CREDIT UNION / CAISSE POPULAIRE SYSTEM RESULTS

TOTAL	\$152,534	\$163,320	\$177,587	\$194,355	7.1%	8.7%	9.4%	\$147,840	\$160,774	\$174,819	\$187,924	8.7%	8.7%	7.5%	\$179,519	\$193,756	\$209,190	\$226,184	7.9%	8.0%	8.1%
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AFFILIATED CREDIT UNION / CAISSE POPULAIRE SYSTEM ANNUAL GROWTH RATES
 (CHANGE FROM PREVIOUS YEAR)

As of Fourth Quarter

CENTRAL AFFILIATED CREDIT UNIONS

(\$ Millions)

Prov.	TOTAL CREDIT UNIONS							CREDIT UNION LOCATIONS							MEMBERSHIP						
	2005	2006	2007	2008	06 Growth over 05	07 Growth over 06	08 Growth over 07	2005	2006	2007	2008	06 Growth over 05	07 Growth over 06	08 Growth over 07	2005	2006	2007	2008	06 Growth over 05	07 Growth over 06	08 Growth over 07
BC	52	51	49	48	-1.9%	-3.9%	-2.0%	352	360	368	373	2.3%	2.2%	1.4%	1,538,501	1,616,286	1,629,435	1,681,500	5.1%	0.8%	3.2%
AB	53	52	48	48	-1.9%	-7.7%	0.0%	208	209	211	212	0.5%	1.0%	0.5%	591,616	607,499	644,173	642,612	2.7%	6.0%	-0.2%
SK	100	87	75	66	-13.0%	-13.8%	-12.0%	330	320	314	314	-3.0%	-1.9%	0.0%	526,540	523,364	524,840	515,683	-0.6%	0.3%	-1.7%
MB	57	55	52	48	-3.5%	-5.5%	-7.7%	177	180	180	182	1.7%	0.0%	1.1%	514,179	537,707	558,393	553,674	4.6%	3.8%	-0.8%
ON	168	163	154	145	-3.0%	-5.5%	-5.8%	517	510	495	454	-1.4%	-2.9%	-8.3%	1,216,622	1,245,120	1,232,694	1,222,823	2.3%	-1.0%	-0.8%
NB	23	20	18	18	-13.0%	-10.0%	0.0%	44	41	39	39	-6.8%	-4.9%	0.0%	123,219	113,510	73,006	78,667	-7.9%	-35.7%	7.8%
NS	34	34	33	31	0.0%	-2.9%	-6.1%	81	81	82	82	0.0%	1.2%	0.0%	169,479	168,965	168,750	167,573	-0.3%	-0.1%	-0.7%
PEI	10	10	10	10	0.0%	0.0%	0.0%	15	15	15	15	0.0%	0.0%	0.0%	63,261	64,018	63,942	64,008	1.2%	-0.1%	0.1%
NF	14	13	13	13	-7.1%	0.0%	0.0%	43	41	40	40	-4.7%	-2.4%	0.0%	43,495	43,437	45,744	47,254	-0.1%	5.3%	3.3%
TOTAL	511	485	452	427	-5.1%	-6.8%	-5.5%	1,767	1,757	1,744	1,711	-0.6%	-0.7%	-1.9%	4,786,912	4,919,906	4,940,977	4,973,794	2.8%	0.4%	0.7%

INCLUDING AFFILIATED CAISSES POPULAIRES

ON(LA/AIL)	13	13	13	13	0.0%	0.0%	0.0%	26	26	26	23	0.0%	0.0%	-11.5%	68,145	70,605	76,420	79,178	3.6%	8.2%	3.6%
TOTAL	524	498	465	440	-5.0%	-6.6%	-5.4%	1,793	1,783	1,770	1,734	-0.6%	-0.7%	-2.0%	4,855,057	4,990,511	5,017,397	5,052,972	2.8%	0.5%	0.7%

NON-AFFILIATED CREDIT UNION / CAISSE POPULAIRE SYSTEM ANNUAL GROWTH RATES**NON-AFFILIATED CAISSES POPULAIRES**

ON (La Fed.)	24	22	22	21	-8.3%	0.0%	-4.5%	59	56	60	61	-5.1%	7.1%	1.7%	165,521	163,472	159,875	156,629	-1.2%	-2.2%	-2.0%
MB	7	7	5	5	0.0%	-28.6%	0.0%	29	29	28	28	0.0%	-3.4%	0.0%	31,000	30,774	31,000	31,000	-0.7%	0.7%	0.0%
NB	33	33	34	31	0.0%	3.0%	-8.8%	85	85	86	86	0.0%	1.2%	0.0%	196,845	197,040	211,888	207,126	0.1%	7.5%	-2.2%
TOTAL (EXCL. QB)	64	62	61	57	-3.1%	-1.6%	-6.6%	173	170	174	175	-1.7%	2.4%	0.6%	393,366	391,286	402,763	394,755	-0.5%	2.9%	-2.0%
QB	544	527	514	492	-3.1%	-2.5%	-4.3%	1,393	1,376	1,363	1,338	-1.2%	-0.9%	-1.8%	5,194,936	5,218,577	5,560,429	5,562,733	0.5%	6.6%	0.0%
TOTAL (ALL CPs)	608	589	575	549	-3.1%	-2.4%	-4.5%	1,566	1,546	1,537	1,513	-1.3%	-0.6%	-1.6%	5,588,302	5,609,863	5,963,192	5,957,488	0.4%	6.3%	-0.1%

* Quebec membership has been updated in 2007.

INCLUDING NON-AFFILIATED CREDIT UNIONS

ON	22	21	19	19	-4.5%	-9.5%	0.0%	97	95	97	94	-2.1%	2.1%	-3.1%	208,424	215,054	211,800	211,816	3.2%	-1.5%	0.0%
TOTAL Unaffiliates	630	610	594	568	-3.2%	-2.6%	-4.4%	1,663	1,641	1,634	1,607	-1.3%	-0.4%	-1.7%	5,796,726	5,824,917	6,174,992	6,169,304	0.5%	6.0%	-0.1%

COMBINED CANADIAN CREDIT UNION / CAISSE POPULAIRE SYSTEM RESULTS

TOTAL	1,154	1,108	1,059	1,008	-4.0%	-4.4%	-4.8%	3,456	3,424	3,404	3,341	-0.9%	-0.6%	-1.9%	10,651,783	10,815,428	11,192,389	11,222,276	1.5%	3.5%	0.3%
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