

National System Review

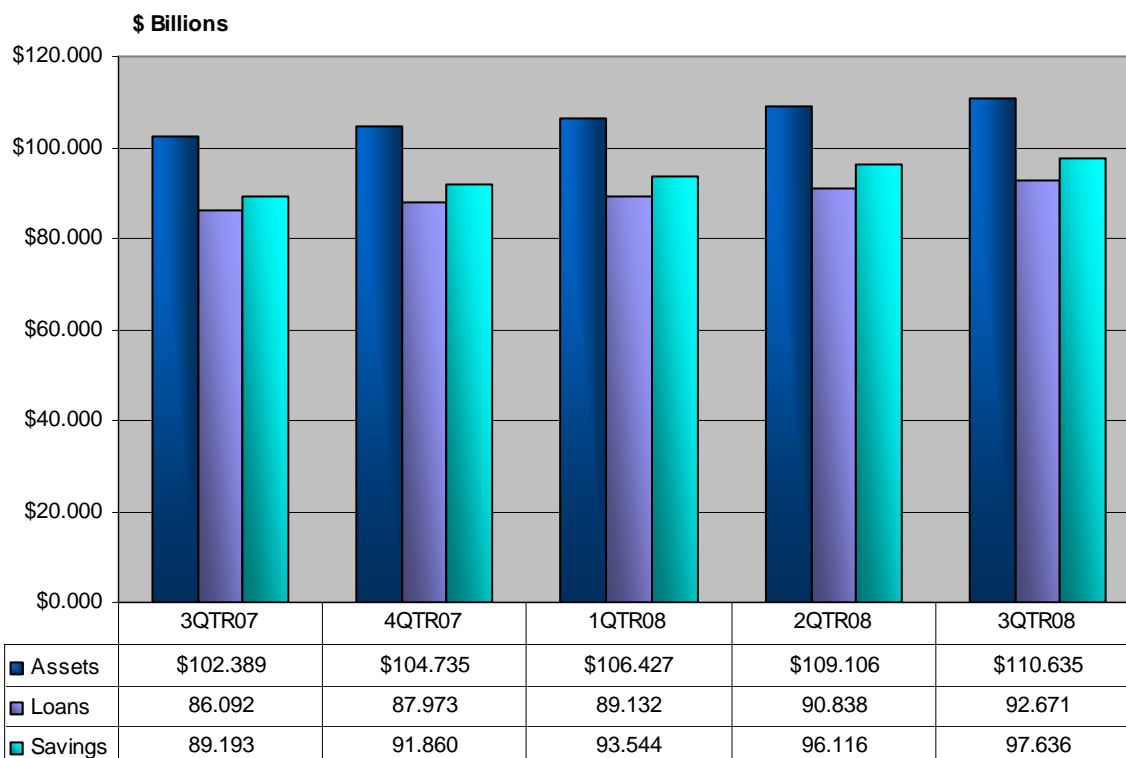
The Canadian credit union system experienced balanced financial growth at the end of third quarter. System assets, savings/deposits and loans all recorded solid gains, however, to some extent at a slower pace than recent past. Growth rates in all three of these financial categories have returned to single digit gains. The results include only data up to the end of September 2008 just as the financial crisis was gaining real momentum, but based on these numbers the credit union system appears to be in a healthy position to weather a downturn.

Affiliated credit unions / caisses populaires across Canada reported system assets of \$110.6 billion, representing an increase of almost \$8.3 billion or 8.1 per cent over the last twelve months. This is a 46 per cent increase or \$34.7 billion gain over the last five years.

Deposits/savings growth remained strong as total deposits with credit unions increased to \$97.6 billion at third quarter 2008, up 9.5 per cent or \$8.4 billion from the previous year.

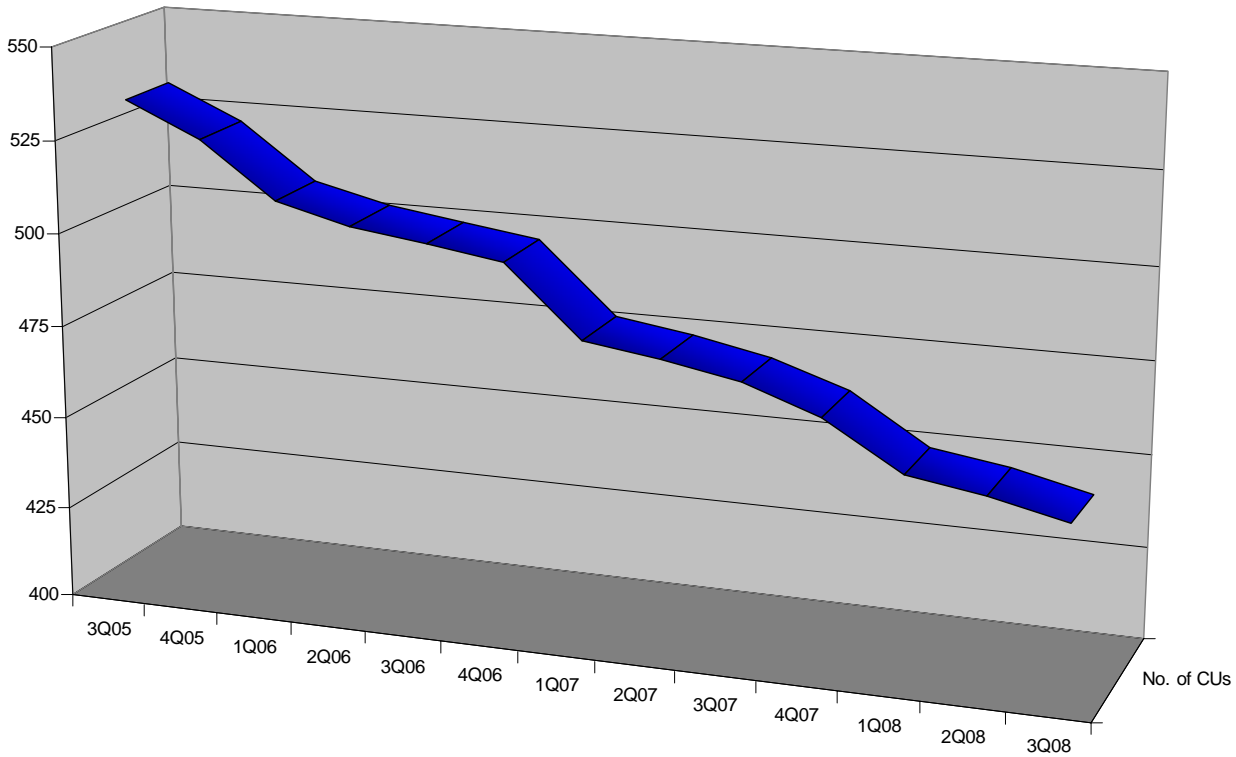
For a second straight quarter, loan portfolio growth continued to slow from the torrid pace of the last three years, but still remained solid at 7.6 per cent. Total loans were reported at \$92.7 billion. Loans as a percentage of total deposits are currently at 94.9 per cent, down from the 96.5 per cent reported twelve months ago, a reflection of stronger growth in deposits over loans this quarter. Ten years ago loans represented 89 per cent of total deposits.

Quarterly Results



Affiliated Credit Unions

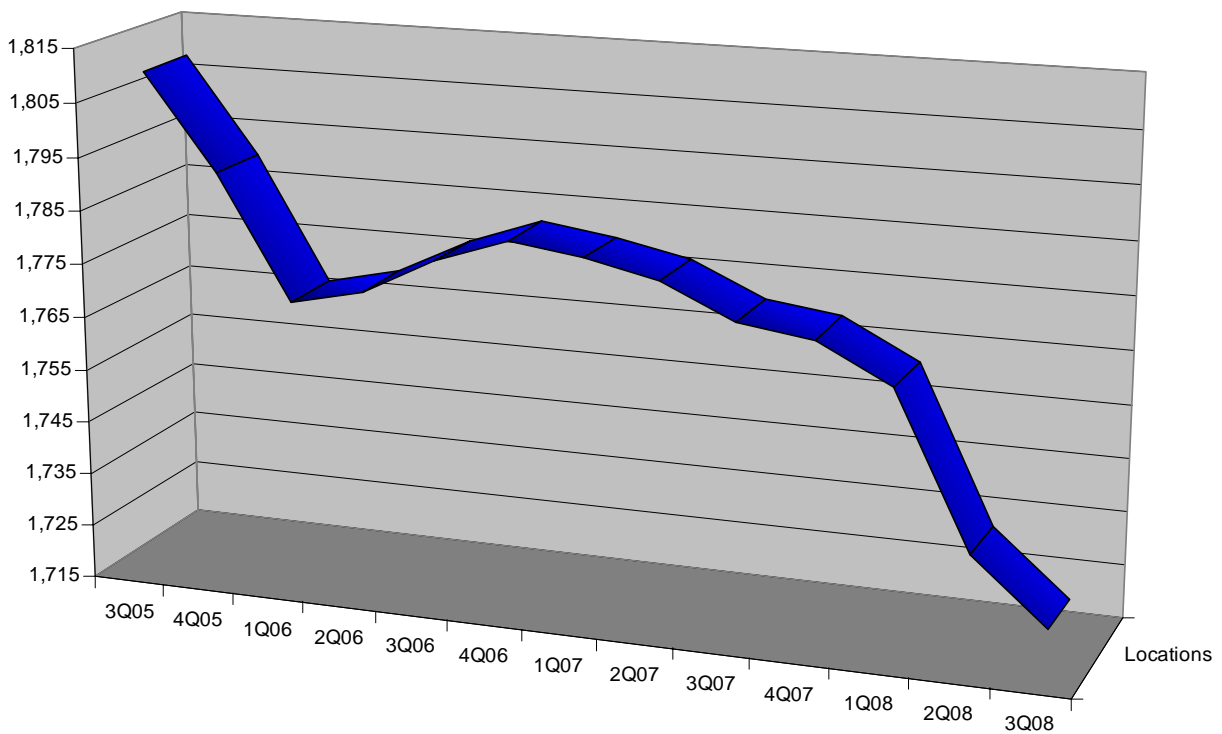
Consolidation continues in the system as the numbers of credit unions declined to 444 from 472 a year earlier.



	3Q05	4Q05	1Q06	2Q06	3Q06	4Q06	1Q07	2Q07	3Q07	4Q07	1Q08	2Q08	3Q08
■ No. of CUs	533	524	509	504	501	498	479	476	472	465	452	449	444

Credit Union Locations

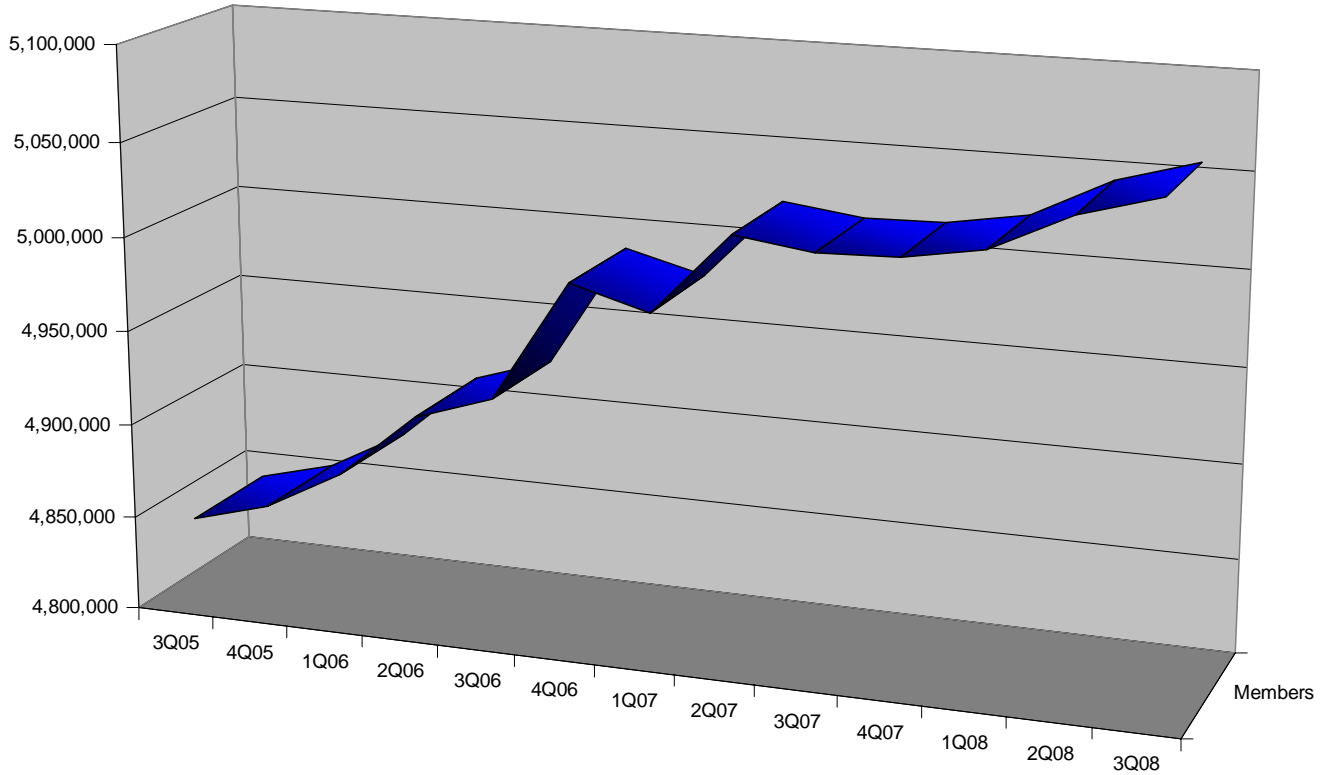
At the end of the third quarter 2008, there were 1,722 locations reported by the Canadian credit union system. While the number of locations has been historically relatively stable, a sharp decline of 48 locations has been reported since fourth quarter 2007. The majority of this decline is due to a change 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 this year have also contributed to the decline in locations.



	3Q05	4Q05	1Q06	2Q06	3Q06	4Q06	1Q07	2Q07	3Q07	4Q07	1Q08	2Q08	3Q08
■ Locations	1,809	1,791	1,768	1,771	1,778	1,783	1,781	1,778	1,772	1,770	1,763	1,734	1,722

Member Statistics

Over 5 million Canadians were members of an affiliated credit union or caisse populaire as of third quarter 2008.



	3Q05	4Q05	1Q06	2Q06	3Q06	4Q06	1Q07	2Q07	3Q07	4Q07	1Q08	2Q08	3Q08
■ Members	4,844,553	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

Provincial System Review

Significant financial gains were recorded by many regions in each of the three main financial categories – assets, savings/deposits and loans. In particular, the credit union systems in the Prairie Provinces continued to experience rapid growth as each of the three provinces reported double-digit gains over the same period last year, albeit at a somewhat slower pace than the previous quarter. The B.C. system, on the other hand, is trending below historical levels this quarter, in all likelihood because of the slow housing market in the province. B.C. credit unions experienced only modest growth this quarter in both assets and loans.

Credit union assets rose 13.6 per cent in Alberta, while the Saskatchewan and Manitoba systems reported growth rates of 13.0 per cent and 11.2 per cent, respectively. Similarly both Newfoundland credit unions and caisses in Ontario also experienced a substantial increase of 10.7 per cent and 10.2 per cent, respectively. Solid gains were posted by credit unions in New Brunswick (8.4%), Ontario (7.7%), P.E.I. (6.6%) and Nova Scotia (6.3%). The B.C. system reported a much slower gain than recent past of 4.0 per cent.

Similar results were achieved throughout the country with respect to savings and deposit growth. Savings/deposits at Alberta credit unions increased by 14.3 per cent over third quarter 2007. Comparable gains were recorded in Saskatchewan (13.8%), while credit union in Manitoba and Newfoundland reported healthy growth of 10.9 per cent and 10.2 per cent, respectively. Caisses in Ontario also experienced a similar increase of 10.4 per cent. Solid growth was posted by credit unions in Ontario (8.3 %), New Brunswick (7.7%), B.C. (6.7%), P.E.I. (6.7%) and Nova Scotia (6.2%).

Loan growth varied from region to region. Substantial growth was reported in both Manitoba and Alberta (13.8% and 13.1%, respectively), while credit unions in Saskatchewan (10.4%) and Newfoundland (10.8%) also reported sizeable increases. Credit unions in Ontario (6.9%), New Brunswick (5.7%) and Nova Scotia (5.4%), as well as caisses in Ontario (9.5%) all posted solid gains. Modest expansion was recorded by credit unions in B.C. and P.E.I. (3.8% and 2.9%, respectively).

System Results is published quarterly by Credit Union Central of Canada. For editorial or general inquiries please contact:

Sandra Brizland
brizlands@cucentral.com

Credit Union Central of Canada
300 The East Mall, Suite 500, Toronto, ON M9B 6B7
Tel: (416) 232-3420 FAX: (416) 232-9196
www.cucentral.ca

© Credit Union Central of Canada, 2008. All Rights Reserved.
®HANDS & GLOBE design is a registered certification mark owned by World Council of Credit Unions, used under license.

THIRD 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	\$37,340	\$37,737	\$43,356	48	374	1,674,952
Alberta	14,526	13,655	16,175	48	212	639,967
Saskatchewan	11,159	9,278	12,377	66	295	522,078
Manitoba	12,844	11,705	14,061	48	180	553,273
Ontario	17,494	16,631	19,864	148	462	1,230,257
New Brunswick	617	594	764	18	39	78,504
Nova Scotia	1,491	1,202	1,642	32	82	167,622
Prince Edward Island	636	504	692	10	15	64,321
Newfoundland	649	544	695	13	40	46,809
SUBTOTAL	\$96,756	\$91,850	\$109,626	431	1,699	4,977,783

Federation Class

Ontario - L'Alliance	880	821	1,009	13	23	79,617
TOTAL	\$97,636	\$92,671	\$110,635	444	1,722	5,057,400

NON-AFFILIATED CREDIT UNIONS & CAISSES POPULAIRES

Caisses Populaires

Ontario - La Federation	\$2,764	\$2,648	\$3,179	21	61	158,186
Manitoba	699	595	762	5	28	30,600
New Brunswick	2,337	1,956	2,615	31	86	208,202
TOTAL CPs (excluding Quebec)	\$5,800	\$5,199	\$6,556	57	175	396,988
Quebec	83,288	83,977	100,865	492	1,338	5,231,222
TOTAL (All)	\$89,088	\$89,176	\$107,421	549	1,513	5,628,210

Credit Unions

Ontario	\$3,370	\$2,667	\$3,719	19	96	211,645
TOTAL	\$92,458	\$91,843	\$111,140	568	1,609	5,839,855

COMBINED CANADIAN CREDIT UNION & CAISSE POPULAIRE SYSTEM RESULTS

TOTAL	\$190,094	\$184,514	\$221,775	1,012	3,331	10,897,255
--------------	------------------	------------------	------------------	--------------	--------------	-------------------

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 the ETHICAL Funds Company.

AFFILIATED CREDIT UNION / CAISSE POPULAIRE SYSTEM RESULTS

As of Third Quarter 2008

(\$Millions)

Annual Growth Rate	3QTR07	3QTR08	Growth over Third Quarter 2007
Assets	\$102,389	\$110,635	8.1%
Savings/Deposits	\$89,193	\$97,636	9.5%
Loans (Gross)	\$86,092	\$92,671	7.6%
Number of Credit Unions	472	444	-5.9%
Number of Credit Union Locations	1,772	1,722	-2.8%
Membership	5,016,037	5,057,400	0.8%
Quarterly Growth Rate	2QTR08	3QTR08	Growth over Second Quarter 2008
Assets	\$109,106	\$110,635	1.4%
Savings/Deposits	\$96,116	\$97,636	1.6%
Loans (Gross)	\$90,838	\$92,671	2.0%
Number of Credit Unions	449	444	-1.1%
Number of Credit Union Locations	1,734	1,722	-0.7%
Membership	5,045,266	5,057,400	0.2%

3-Dec-08

Note: Decline in number of locations is due to a change in the Deposit Insurance Corporation of Ontario's reporting requirements.

AFFILIATED CREDIT UNION & CAISSE POPULAIRE SYSTEM RESULTS

QUARTERLY GROWTH

As of Third Quarter 2008 (\$ Millions)

SAVINGS										
PROVINCE	3Q07	4Q07	1Q08	2Q08	3Q08	QUARTERLY GROWTH (2)				ANNUAL (3)
						4Q07	1Q08	2Q08	3Q08	3Q07 to 3Q08
Credit Union Central Class										
BC (1)	\$34,986	\$36,385	\$36,341	\$37,154	\$37,340	4.0%	-0.1%	2.2%	0.5%	6.7%
AB	12,712	13,071	13,472	13,825	14,526	2.8%	3.1%	2.6%	5.1%	14.3%
SK	9,808	10,091	10,573	10,943	11,159	2.9%	4.8%	3.5%	2.0%	13.8%
MB	11,579	11,875	12,193	12,664	12,844	2.6%	2.7%	3.9%	1.4%	10.9%
ON(CUCO affil.)	16,149	16,481	16,911	17,345	17,494	2.1%	2.6%	2.6%	0.9%	8.3%
NB	573	575	600	606	617	0.3%	4.3%	1.0%	1.8%	7.7%
NS	1,404	1,403	1,421	1,469	1,491	-0.1%	1.3%	3.4%	1.5%	6.2%
PEI	596	599	595	602	636	0.5%	-0.7%	1.2%	5.6%	6.7%
NFLD	589	583	600	633	649	-1.0%	2.9%	5.5%	2.5%	10.2%
SUBTOTAL	\$88,396	\$91,063	\$92,706	\$95,241	\$96,756	3.0%	1.8%	2.7%	1.6%	9.5%
Federation Class										
ON(LAlliance)	797	797	838	875	880	0.0%	5.1%	4.4%	0.6%	10.4%
TOTAL	\$89,193	\$91,860	\$93,544	\$96,116	\$97,636	3.0%	1.8%	2.7%	1.6%	9.5%
LOANS										
PROVINCE	3Q07	4Q07	1Q08	2Q08	3Q08	QUARTERLY GROWTH (2)				ANNUAL (3)
						4Q07	1Q08	2Q08	3Q08	3Q07 to 3Q08
Credit Union Central Class										
BC (1)	\$36,352	\$36,897	\$37,242	\$37,529	\$37,737	1.5%	0.9%	0.8%	0.6%	3.8%
AB	12,071	12,651	12,924	13,247	13,655	4.8%	2.2%	2.5%	3.1%	13.1%
SK	8,403	8,539	8,645	8,967	9,278	1.6%	1.2%	3.7%	3.5%	10.4%
MB	10,282	10,642	10,793	11,197	11,705	3.5%	1.4%	3.7%	4.5%	13.8%
ON(CUCO affil.)	15,551	15,772	16,014	16,306	16,631	1.4%	1.5%	1.8%	2.0%	6.9%
NB	562	573	575	581	594	2.0%	0.3%	1.0%	2.2%	5.7%
NS	1,140	1,141	1,157	1,175	1,202	0.1%	1.4%	1.6%	2.3%	5.4%
PEI	490	495	496	514	504	1.0%	0.2%	3.6%	-1.9%	2.9%
NFLD	491	505	514	523	544	2.9%	1.8%	1.8%	4.0%	10.8%
SUBTOTAL	\$85,342	\$87,215	\$88,360	\$90,039	\$91,850	2.2%	1.3%	1.9%	2.0%	7.6%
Federation Class										
ON(LAlliance)	750	758	772	799	821	1.1%	1.8%	3.5%	2.8%	9.5%
TOTAL	\$86,092	\$87,973	\$89,132	\$90,838	\$92,671	2.2%	1.3%	1.9%	2.0%	7.6%
ASSETS										
PROVINCE	3Q07	4Q07	1Q08	2Q08	3Q08	QUARTERLY GROWTH (2)				ANNUAL (3)
						4Q07	1Q08	2Q08	3Q08	3Q07 to 3Q08
Credit Union Central Class										
BC (1)	\$41,682	\$42,590	\$42,688	\$43,291	\$43,356	2.2%	0.2%	1.4%	0.2%	4.0%
AB	14,235	14,787	15,095	15,580	16,175	3.9%	2.1%	3.2%	3.8%	13.6%
SK	10,951	11,248	11,741	12,149	12,377	2.7%	4.4%	3.5%	1.9%	13.0%
MB	12,643	12,903	13,201	13,741	14,061	2.1%	2.3%	4.1%	2.3%	11.2%
ON(CUCO affil.)	18,436	18,719	19,131	19,648	19,864	1.5%	2.2%	2.7%	1.1%	7.7%
NB	705	722	735	746	764	2.4%	1.8%	1.5%	2.4%	8.4%
NS	1,544	1,551	1,569	1,618	1,642	0.5%	1.2%	3.1%	1.5%	6.3%
PEI	649	657	655	659	692	1.2%	-0.3%	0.6%	5.0%	6.6%
NFLD	628	632	643	678	695	0.6%	1.7%	5.4%	2.5%	10.7%
SUBTOTAL	\$101,473	\$103,809	\$105,458	\$108,110	\$109,626	2.3%	1.6%	2.5%	1.4%	8.0%
Federation Class										
ON(LAlliance)	916	926	969	996	1,009	1.1%	4.6%	2.8%	1.3%	10.2%
TOTAL	\$102,389	\$104,735	\$106,427	\$109,106	\$110,635	2.3%	1.6%	2.5%	1.4%	8.1%

(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.)

20-Nov-08

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

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

AFFILIATED CREDIT UNION & CAISSE POPULAIRE SYSTEM RESULTS

QUARTERLY GROWTH

As of Third Quarter 2008

TOTAL CREDIT UNIONS / CAISSES POPULAIRES										
PROVINCE	3Q07	4Q07	1Q08	2Q08	3Q08	QUARTERLY GROWTH (4)				ANNUAL (5) 3Q07 to 3Q08
						4Q07	1Q08	2Q08	3Q08	
Credit Union Central Class										
BC	50	49	48	48	48	-2.0%	-2.0%	0.0%	0.0%	-4.0%
AB	48	48	48	48	48	0.0%	0.0%	0.0%	0.0%	0.0%
SK (r)	75	75	66	66	66	0.0%	-12.0%	0.0%	0.0%	-12.0%
MB	54	52	52	52	48	-3.7%	0.0%	0.0%	-7.7%	-11.1%
ON(CUCO affil.)(r)	157	154	151	149	148	-1.9%	-1.9%	-1.3%	-0.7%	-5.7%
NB	19	18	18	18	18	-5.3%	0.0%	0.0%	0.0%	-5.3%
NS	33	33	33	32	32	0.0%	0.0%	-3.0%	0.0%	-3.0%
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	459	452	439	436	431	-1.5%	-2.9%	-0.7%	-1.1%	-6.1%
Federation Class										
ON(L/Alliance)	13	13	13	13	13	0.0%	0.0%	0.0%	0.0%	0.0%
TOTAL	472	465	452	449	444	-1.5%	-2.8%	-0.7%	-1.1%	-5.9%
TOTAL LOCATIONS										
PROVINCE	3Q07	4Q07	1Q08	2Q08	3Q08	QUARTERLY GROWTH (4)				ANNUAL (5) 3Q07 to 3Q08
						4Q07	1Q08	2Q08	3Q08	
Credit Union Central Class										
BC	366	368	372	373	374	0.5%	1.1%	0.3%	0.3%	2.2%
AB	209	211	211	213	212	1.0%	0.0%	0.9%	-0.5%	1.4%
SK (r)	316	314	313	306	295	-0.6%	-0.3%	-2.2%	-3.6%	-6.6%
MB	181	180	180	180	180	-0.6%	0.0%	0.0%	0.0%	-0.6%
ON(CUCO affil.)(2)	497	495	486	463	462	-0.4%	-1.8%	-4.7%	-0.2%	-7.0%
NB	40	39	38	39	39	-2.5%	-2.6%	2.6%	0.0%	-2.5%
NS	81	82	82	82	82	1.2%	0.0%	0.0%	0.0%	1.2%
PEI	15	15	15	15	15	0.0%	0.0%	0.0%	0.0%	0.0%
NFLD	41	40	40	40	40	-2.4%	0.0%	0.0%	0.0%	-2.4%
SUBTOTAL	1,746	1,744	1,737	1,711	1,699	-0.1%	-0.4%	-1.5%	-0.7%	-2.7%
Federation Class										
ON(L/Alliance) (2)	26	26	26	23	23	0.0%	0.0%	-11.5%	0.0%	-11.5%
TOTAL	1,772	1,770	1,763	1,734	1,722	-0.1%	-0.4%	-1.6%	-0.7%	-2.8%
TOTAL MEMBERS										
PROVINCE	3Q07	4Q07	1Q08	2Q08	3Q08	QUARTERLY GROWTH (4)				ANNUAL (5) 3Q07 to 3Q08
						4Q07	1Q08	2Q08	3Q08	
Credit Union Central Class										
BC	1,602,713	1,629,435	1,647,890	1,663,096	1,674,952	1.7%	1.1%	0.9%	0.7%	4.5%
AB	652,572	644,173	635,387	637,412	639,967	-1.3%	-1.4%	0.3%	0.4%	-1.9%
SK (1)	527,173	524,840	517,534	524,916	522,078	-0.4%	-1.4%	1.4%	-0.5%	-1.0%
MB	546,547	558,393	558,393	553,273	553,273	2.2%	0.0%	-0.9%	0.0%	1.2%
ON(CUCO affil.)(2)	1,255,054	1,232,694	1,231,938	1,231,639	1,230,257	-1.8%	-0.1%	0.0%	-0.1%	-2.0%
NB (3)	78,026	73,006	77,424	78,135	78,504	-6.4%	6.1%	0.9%	0.5%	0.6%
NS	168,504	168,750	168,409	167,496	167,622	0.1%	-0.2%	-0.5%	0.1%	-0.5%
PEI	63,899	63,942	64,102	64,142	64,321	0.1%	0.3%	0.1%	0.3%	0.7%
NFLD	45,400	45,744	46,035	46,438	46,809	0.8%	0.6%	0.9%	0.8%	3.1%
SUBTOTAL	4,939,888	4,940,977	4,947,112	4,966,547	4,977,783	0.0%	0.1%	0.4%	0.2%	0.8%
Federation Class										
ON(L/Alliance)	76,149	76,420	77,698	78,719	79,617	0.4%	1.7%	1.3%	1.1%	4.6%
TOTAL	5,016,037	5,017,397	5,024,810	5,045,266	5,057,400	0.0%	0.1%	0.4%	0.2%	0.8%

(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 3Q08 with 3Q07

20-Nov-08

NON-AFFILIATED CREDIT UNION & CAISSE POPULAIRE SYSTEM RESULTS

QUARTERLY GROWTH

As of Third Quarter 2008

(\$ Millions)

SAVINGS										
PROVINCE	3Q07	4Q07	1Q08	2Q08	3Q08	QUARTERLY GROWTH (1)				ANNUAL (2) 3Q07 to 3Q08
						4Q07	1Q08	2Q08	3Q08	
Caisses Populaires										
ON- La Fed.	\$2,535	\$2,574	\$2,663	\$2,717	\$2,764	1.5%	3.5%	2.0%	1.7%	9.0%
MB	635	635	651	678	699	0.0%	2.5%	4.1%	3.1%	10.1%
NB (3)	2,071	2,244	2,256	2,325	2,337	8.4%	0.5%	3.1%	0.5%	12.8%
TOTAL(excl. QB.)	\$5,241	\$5,453	\$5,570	\$5,720	\$5,800	4.0%	2.1%	2.7%	1.4%	10.7%
QB	75,231	77,033	78,448	82,965	83,288	2.4%	1.8%	5.8%	0.4%	10.7%
TOTAL(All CPs.)	\$80,472	\$82,486	\$84,018	\$88,685	\$89,088	2.5%	1.9%	5.6%	0.5%	10.7%
Credit Unions										
ON (1)	3,161	3,241	3,298	3,324	3,370	2.5%	1.8%	0.8%	1.4%	6.6%
TOTAL	\$83,633	\$85,727	\$87,316	\$92,009	\$92,458	2.5%	1.9%	5.4%	0.5%	10.6%
LOANS										
PROVINCE	3Q07	4Q07	1Q08	2Q08	3Q08	QUARTERLY GROWTH (1)				ANNUAL (2) 3Q07 to 3Q08
						4Q07	1Q08	2Q08	3Q08	
Caisses Populaires										
ON- La Fed.	\$2,496	\$2,522	\$2,525	\$2,600	\$2,648	1.0%	0.1%	3.0%	1.8%	6.1%
MB	549	559	562	576	595	1.8%	0.5%	2.5%	3.3%	8.4%
NB (3)	1,778	1,879	1,882	1,898	1,956	5.7%	0.2%	0.9%	3.1%	10.0%
TOTAL(excl. QB.)	\$4,823	\$4,960	\$4,969	\$5,074	\$5,199	2.8%	0.2%	2.1%	2.5%	7.8%
QB	78,667	79,366	80,238	82,229	83,977	0.9%	1.1%	2.5%	2.1%	6.7%
TOTAL(All CPs.)	\$83,490	\$84,326	\$85,207	\$87,303	\$89,176	1.0%	1.0%	2.5%	2.1%	6.8%
Credit Unions										
ON (1)	2,460	2,520	2,582	2,584	2,667	2.4%	2.5%	0.1%	3.2%	8.4%
TOTAL	\$85,950	\$86,846	\$87,789	\$89,887	\$91,843	1.0%	1.1%	2.4%	2.2%	6.9%
ASSETS										
PROVINCE	3Q07	4Q07	1Q08	2Q08	3Q08	QUARTERLY GROWTH (1)				ANNUAL (2) 3Q07 to 3Q08
						4Q07	1Q08	2Q08	3Q08	
Caisses Populaires										
ON- La Fed.	\$2,944	\$2,970	\$3,046	\$3,125	\$3,179	0.9%	2.6%	2.6%	1.7%	8.0%
MB	693	693	709	739	762	0.0%	2.3%	4.2%	3.1%	10.0%
NB (3)	2,324	2,521	2,520	2,594	2,615	8.5%	0.0%	2.9%	0.8%	12.5%
TOTAL(excl. QB.)	\$5,961	\$6,184	\$6,275	\$6,458	\$6,556	3.7%	1.5%	2.9%	1.5%	10.0%
QB	93,760	94,691	96,257	99,380	100,865	1.0%	1.7%	3.2%	1.5%	7.6%
TOTAL(All CPs.)	\$99,721	\$100,875	\$102,532	\$105,838	\$107,421	1.2%	1.6%	3.2%	1.5%	7.7%
Credit Unions										
ON	3,501	3,580	3,638	3,671	3,719	2.3%	1.6%	0.9%	1.3%	6.2%
TOTAL	\$103,222	\$104,455	\$106,170	\$109,509	\$111,140	1.2%	1.6%	3.1%	1.5%	7.7%

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

(2) Annual growth rates compare 3Q08 with 3Q07

(3) New Brunswick - 3Q07 data does not include newly affiliated caisse populaire.

20-Nov-08

NON-AFFILIATED CREDIT UNION & CAISSE POPULAIRE SYSTEM RESULTS

QUARTERLY GROWTH

As of Third Quarter 2008

TOTAL CAISSES POPULAIRES

PROVINCE	3Q07	4Q07	1Q08	2Q08	3Q08	QUARTERLY GROWTH (1)				ANNUAL (2)
						4Q07	1Q08	2Q08	3Q08	3Q07 to 3Q08
Caisses Populaires										
ON- La Fed.	22	22	22	22	21	0.0%	0.0%	0.0%	-4.5%	-4.5%
MB	5	5	5	5	5	0.0%	0.0%	0.0%	0.0%	0.0%
NB(4)	33	34	34	31	31	3.0%	0.0%	-8.8%	0.0%	-6.1%
TOTAL(excl. QB.)	60	61	61	58	57	1.7%	0.0%	-4.9%	-1.7%	-5.0%
QB	514	514	494	494	492	0.0%	-3.9%	0.0%	-0.4%	-4.3%
TOTAL(All CPs.)	574	575	555	552	549	0.2%	-3.5%	-0.5%	-0.5%	-4.4%
Credit Unions										
ON	19	19	18	18	19	0.0%	-5.3%	0.0%	5.6%	0.0%
TOTAL	593	594	573	570	568	0.2%	-3.5%	-0.5%	-0.4%	-4.2%

TOTAL LOCATIONS

PROVINCE	3Q07	4Q07	1Q08	2Q08	3Q08	QUARTERLY GROWTH (1)				ANNUAL (2)
						4Q07	1Q08	2Q08	3Q08	3Q07 to 3Q08
Caisses Populaires										
ON- La Fed.	57	60	63	62	61	5.3%	5.0%	-1.6%	-1.6%	7.0%
MB	29	28	29	28	28	-3.4%	3.6%	-3.4%	0.0%	-3.4%
NB (4)	85	86	86	79	86	1.2%	0.0%	-8.1%	8.9%	1.2%
TOTAL(excl. QB.)	171	174	178	169	175	1.8%	2.3%	-5.1%	3.6%	2.3%
QB	1,367	1,363	1,357	1,338	1,338	-0.3%	-0.4%	-1.4%	0.0%	-2.1%
TOTAL(All CPs.)	1,538	1,537	1,535	1,507	1,513	-0.1%	-0.1%	-1.8%	0.4%	-1.6%
Credit Unions										
ON (3)	98	97	96	93	96	-1.0%	-1.0%	-3.1%	3.2%	-2.0%
TOTAL	1,636	1,634	1,631	1,600	1,609	-0.1%	-0.2%	-1.9%	0.6%	-1.7%

TOTAL MEMBERS

PROVINCE	3Q07	4Q07	1Q08	2Q08	3Q08	QUARTERLY GROWTH (1)				ANNUAL (2)
						4Q07	1Q08	2Q08	3Q08	3Q07 to 3Q08
Caisses Populaires										
ON- La Fed.(3)	161,771	159,875	160,430	160,084	158,186	-1.2%	0.3%	-0.2%	-1.2%	-2.2%
MB	31,000	31,000	30,600	30,600	30,600	0.0%	-1.3%	0.0%	0.0%	-1.3%
NB (4)	196,304	211,888	210,971	209,326	208,202	7.9%	-0.4%	-0.8%	-0.5%	6.1%
TOTAL(excl. QB.)	389,075	402,763	402,001	400,010	396,988	3.5%	-0.2%	-0.5%	-0.8%	2.0%
QB	5,229,186	5,215,023	5,213,963	5,215,886	5,231,222	-0.3%	0.0%	0.0%	0.3%	0.0%
TOTAL(All CPs.)	5,618,261	5,617,786	5,615,964	5,615,896	5,628,210	0.0%	0.0%	0.0%	0.2%	0.2%
Credit Unions										
ON	209,680	211,800	212,260	210,378	211,645	1.0%	0.2%	-0.9%	0.6%	0.9%
TOTAL	5,827,941	5,829,586	5,828,224	5,826,274	5,839,855	0.0%	0.0%	0.0%	0.2%	0.2%

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

(2) Annual growth rates compare 3Q08 with 3Q07

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

(4) New Brunswick - 3Q07 data does not include newly affiliated caisse populaire.