

# National Sector Results The Largest 100 Credit Unions

Second Quarter 2020

September, 2020



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# Largest 100 Credit Unions (outside of Quebec)

## Second Quarter 2020

As of second quarter 2020, the 236 credit unions outside of Quebec<sup>1</sup> reported combined *consolidated* assets<sup>2</sup> of \$270.2 billion, a six-month increase of 5.5 per cent over fourth quarter 2019.

The *largest 100 credit unions* continue to fuel the overall sector asset growth. At second quarter 2020, the *largest 100 credit unions* recorded a six-month gain of 7.0 per cent. *Consolidated assets* reached \$254.9 billion. As a result of sizable mergers, the top 100 credit unions now account for 94.3 per cent of the total credit union sector *consolidated assets* in the country (excluding Quebec).

The added boost in the top 100 credit unions' assets can mainly be attributed to two large mergers occurring on January 1, 2020. The merger between Prospera Credit Union and Westminster Savings Credit Union in B.C., combined with the newly formed unaffiliated Desjardins Ontario Credit Union, a merger of 11 unaffiliated Ontario caisses populaires associated with Fédération des caisses populaires de l'Ontario, made room for a number of credit unions to enter the top 100 group.

RANKING 2Q20	RANKING 4Q19	TOP 10 CREDIT UNIONS
1	1	Vancity
2	2	Meridian Credit Union
3	3	Coast Capital Savings
4	4	Servus Credit Union
5	5	First West Credit
6	-	Desjardins Ontario Credit Union
7	18	Prospera Credit Union
8	6	Steinbach Credit Union Limited
9	7	Conexus Credit Union
10	8	Alterna Savings & Credit Union

As a result of these two mergers, there are changes to the *largest ten credit unions*' group. In terms of *consolidated assets*, the unaffiliated Desjardins Ontario Credit Union is now ranked sixth in the country, while Prospera Credit Union is ranked seventh. This group experienced six-month growth of 7.9 per cent since year-end 2019, representing 49.1 per cent of the credit union sector's *consolidated assets*. The *largest ten credit unions* had combined assets of \$132.8 billion at mid-year 2020 – an increase of \$9.7 billion from the \$123.1 billion recorded at fourth quarter 2019.

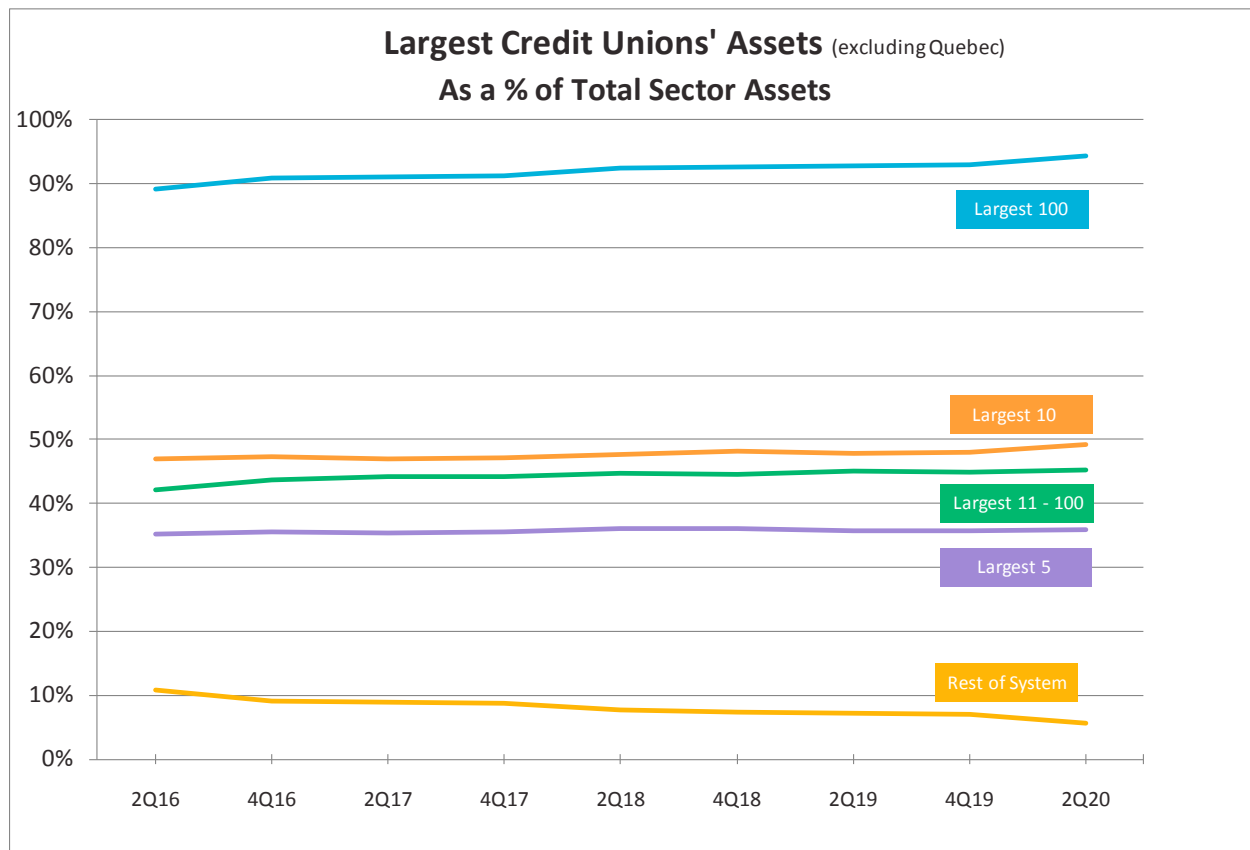
A further breakdown shows the *five largest credit unions* with gains in *consolidated assets* of 6.0 per cent for the six-month period. This small group of credit unions account for almost 36.0 per cent of all sector assets in the country (excluding Quebec), with combined *consolidated assets* of \$97.2 billion.

<sup>1</sup> The 236 credit unions outside of Quebec represent CCUA affiliated credit unions and caisses populaires, as well as an unaffiliated credit union.

<sup>2</sup> As explained in Appendix A, CCUA now reports *consolidated* data for all affiliated credit unions. Prior to Fourth Quarter 2016, the top 100 credit union reports provided consolidated data for Atlantic Canada, Manitoba, Saskatchewan and Alberta. Comparable data were not available from B.C. and Ontario credit unions.

Credit unions ranked in the *11 to 100 group* also recorded solid gains in *consolidated assets* with a six-month growth rate of 6.1 per cent. As a result of several credit unions moving into the top 100 group, sector *consolidated assets* outside of the top 100 credit unions experienced a substantial decline of 14.6 per cent.

Regional representation on the list is as follows: B.C., 25; Alberta, 8; Saskatchewan, 13; Manitoba, 18; Ontario, 29; New Brunswick, 3; Nova Scotia, 2; P.E.I, 1 and Newfoundland, 1.





# LARGEST 100 CREDIT UNIONS

## By Asset Size (Excluding Quebec)

Current Rank	Credit Union	Province	2Q 2020 (1)	Members	Locations	Previous Rank
1	Vancity	BC	\$24,287,738,259	517,308	59	1
2	Meridian Credit Union Limited	ON	22,977,921,744	385,176	93	2
3	Coast Capital Savings Federal Credit Union	BC	21,007,425,000	594,497	51	3
4	Servus Credit Union	AB	16,846,903,000	377,933	101	4
5	First West Credit Union	BC	12,035,731,000	228,353	53	5
6	Desjardins Ontario Credit Union (2)	ON	7,841,965,911	128,349	57	-
7	Prospera Credit Union (3)	BC	7,377,414,720	121,823	16	18
8	Steinbach Credit Union Limited	MB	7,096,530,717	96,086	3	6
9	Conexus Credit Union	SK	6,753,321,018	129,306	30	7
10	Alterna Savings and Credit Union Limited (4)	ON	6,583,242,494	154,527	37	8
11	Affinity Credit Union	SK	6,422,425,289	122,574	56	9
12	Connect First Credit Union Ltd.	AB	5,816,754,000	125,838	41	10
13	Assiniboine Credit Union Limited	MB	5,197,514,135	124,758	16	11
14	BlueShore Financial Credit Union	BC	4,971,262,773	34,468	13	12
15	FirstOntario Credit Union Limited	ON	4,830,777,000	121,319	32	13
16	UNI Financial Cooperation	NB	4,780,152,000	145,384	43	14
17	DUCA Financial Services Credit Union Limited	ON	4,646,203,789	64,458	16	16
18	Libro Credit Union	ON	4,623,917,075	107,451	34	15
19	Cambrian Credit Union	MB	4,135,864,776	65,494	11	17
20	Access Credit Union Limited	MB	3,023,306,862	52,860	16	20
21	Windsor Family Credit Union	ON	3,008,490,051	49,045	10	24
22	Innovation Credit Union	SK	2,939,020,178	56,054	25	21
23	Coastal Community Credit Union	BC	2,909,139,064	85,702	24	22
24	Interior Savings Credit Union	BC	2,733,661,870	67,917	21	23
25	Crosstown Civic Credit Union Limited	MB	2,596,677,070	37,570	9	25
26	G&F Financial Group	BC	2,459,381,891	34,537	16	26
27	Sunova Credit Union Limited	MB	2,240,019,753	48,177	15	27
28	Your Neighbourhood Credit Union	ON	2,046,372,443	51,310	19	28
29	Caisse Populaire Alliance	ON	1,845,723,484	55,031	30	31
30	Kawartha Credit Union Limited	ON	1,840,846,959	72,687	23	30
31	Caisse Financial Group	MB	1,704,089,105	31,766	19	32
32	Northern Credit Union	ON	1,666,058,659	76,061	31	33
33	Kindred Credit Union	ON	1,477,813,123	24,219	8	36
34	Synergy Credit Union Ltd	SK	1,464,909,067	24,436	10	34
35	Westoba Credit Union Ltd.	MB	1,415,541,423	38,877	16	35
36	Sunrise Credit Union Limited	MB	1,407,742,480	29,675	19	37
37	Tandia Financial Credit Union	ON	1,301,589,299	29,042	13	40
38	Kootenay Savings Credit Union	BC	1,295,791,282	36,681	11	39
39	Vision Credit Union Ltd.	AB	1,277,155,704	24,521	17	41
40	Fusion Credit Union Limited	MB	1,203,952,144	30,352	18	42
41	Cornerstone Credit Union Financial Group Limited	SK	1,158,806,294	21,999	9	45
42	PACE Savings & Credit Union Limited	ON	1,106,760,597	39,093	14	43
43	Noventis Credit Union Limited	MB	1,037,645,173	26,573	12	46
44	Aldergrove Credit Union	BC	948,516,801	17,226	6	49
45	East Coast Credit Union	NS	940,644,729	42,623	18	50
46	Ukrainian Credit Union	ON	940,270,721	24,855	18	47
47	Buduchnist Credit Union	ON	915,891,253	19,998	9	48
48	Salmon Arm Savings and Credit Union	BC	855,469,510	19,269	4	52
49	IC Savings & Credit Union	ON	842,909,589	19,303	8	51
50	Mainstreet Credit Union	ON	842,793,035	22,353	12	55

**Results are as of Second Quarter 2020. Mergers occurring in Third Quarter 2020 are not reflected in the above ranking.**

(1) CCUA-affiliated credit union data represent consolidated assets. Data do not reflect off-balance sheet activity.

To learn more about the methodology, please contact Sandra Brizland at [sbrizland@ccua.com](mailto:sbrizland@ccua.com)

(2) Desjardins Ontario Credit Union (ON) - Caisse affiliated with the Federation des caisses populaires de l'Ontario merged to form Desjardins Ontario Credit Union, January 1, 2020.

The credit union is not affiliated with CCUA.

(3) Prospera Credit Union (BC) - Westminister Savings Credit Union merged with Prospera Credit Union, January 1, 2020.

(4) Alterna Savings & Credit Union (ON) - Quinte First Credit Union merged with Alterna Savings & Credit Union, May 31, 2020.



## LARGEST 100 CREDIT UNIONS

Current Rank	Credit Union	Province	2Q 2020 (1)	Members	Locations	Previous Rank
51	Integris Credit Union	BC	\$831,914,829	27,328	7	53
52	Prairie Centre Credit Union Limited	SK	822,509,139	14,920	14	56
53	Sunshine Coast Credit Union	BC	815,443,264	17,522	3	57
54	Stride Credit Union (5)	MB	810,429,031	18,899	9	63
55	TCU Financial Group Credit Union	SK	751,417,356	13,349	5	58
56	Entegra Credit Union Limited	MB	722,045,890	16,120	4	59
57	PenFinancial Credit Union Limited	ON	698,965,584	19,067	8	60
58	Northern Savings Credit Union	BC	695,976,427	14,745	4	61
59	Credit Union Atlantic	NS	677,267,000	21,028	8	62
60	Lakeland Credit Union	AB	657,901,936	10,916	2	65
61	Newfoundland and Labrador Credit Union Ltd	NL	653,730,300	20,311	12	66
62	1st Choice Savings and Credit Union	AB	636,866,000	17,263	6	67
63	Carpathia Credit Union	MB	616,587,443	11,641	6	64
64	Community Savings Credit Union	BC	591,226,089	12,517	6	68
65	Weyburn Credit Union Ltd.	SK	584,231,000	8,176	3	70
66	Diamond North Credit Union	SK	582,347,000	12,127	10	71
67	Rosenort Credit Union Limited	MB	562,607,547	6,305	3	69
68	Encompass Credit Union Ltd.	AB	555,504,322	9,134	7	74
69	Khalsa Credit Union	BC	537,017,115	18,354	6	72
70	First Credit Union	BC	525,869,394	11,134	5	79
71	Sharons Credit Union	BC	521,506,367	13,583	5	73
72	St. Stanislaus St. Casimir's Polish Parishes Credit Union Limited	ON	517,250,705	16,080	7	75
73	Copperfin Credit Union	ON	511,793,629	19,473	6	76
74	Comtech Fire Credit Union	ON	500,914,060	13,842	7	78
75	Sudbury Credit Union Limited	ON	472,447,133	15,251	7	80
76	North Peace Savings and Credit Union	BC	472,268,349	11,694	5	81
77	Provincial Credit Union	PE	458,637,321	14,873	3	84
78	Casera Credit Union	MB	443,801,991	11,490	3	83
79	Bulkley Valley Credit Union	BC	441,547,110	14,316	4	86
80	Bayview Credit Union Limited	NB	439,242,403	25,630	9	85
81	East Kootenay Community Credit Union	BC	430,997,958	10,933	4	87
82	Pathwise Credit Union	ON	416,271,517	11,193	2	88
83	Niverville Credit Union	MB	401,889,128	8,940	3	92
84	Parama Credit Union Limited	ON	397,828,768	6,040	2	89
85	Radius Credit Union Limited	SK	397,368,731	4,759	7	90
86	Motor City Community Credit Union	ON	394,345,059	12,254	2	94
87	VantageOne Credit Union	BC	392,416,205	10,457	6	91
88	Bow Valley Credit Union	AB	375,681,780	7,611	6	96
89	Rocky Credit Union	AB	362,614,736	6,926	1	93
90	Williams Lake and District Credit Union	BC	349,985,589	11,702	15	99
91	The Police Credit Union Limited	ON	347,596,928	12,228	6	97
92	Your Credit Union Limited	ON	338,809,318	11,414	6	100
93	Lake View Credit Union	BC	338,072,741	9,370	3	-
94	Summerland and District Credit Union	BC	337,243,151	7,317	1	-
95	Plainsview Credit Union	SK	321,814,655	5,525	9	-
96	Rapport Credit Union Limited	ON	311,853,528	17,552	12	-
97	Swan Valley Credit Union Ltd.	MB	306,960,417	7,111	2	-
98	Crossroads Credit Union	SK	296,664,315	6,510	4	-
99	Unity Credit Union Limited	SK	292,812,000	4,542	1	-
100	OMISTA Credit Union	NB	289,411,766	10,349	4	-
			\$254,889,958,337	5,494,735	1,522	

Results are as of Second Quarter 2020. Mergers occurring in Third Quarter 2020 are not reflected in the above ranking.

(5) Stride Credit Union (MB) - Beautiful Plains Credit Union merged with Stride Credit Union, January 1, 2020.

## Appendix A

As indicated earlier, the second quarter 2020 largest 100 credit union listing reflects *consolidated* assets of *all* CCUA-affiliated credit unions and caisses populaires, not only those in Atlantic Canada, Manitoba, Saskatchewan and Alberta. By “consolidated data,” we mean that the nominal figures reported in this document include all credit union subsidiaries. Prior to fourth quarter 2016, these data were unavailable for Ontario and British Columbia. Consolidated data for the unaffiliated Ontario credit union listed in the largest 100 credit unions is not available.

Due to the change in the data collection for the top 100 reports, the total sector assets reported in this document are not comparable to the combined sector assets reported in the *National Sector Results* report, *Credit Union/Caisse Populaire Information Survey* report, and the *Regulatory Performance Report*.

To learn more about the methodology behind the collection of these data, feel free to contact Sandra Brizland at [sbrizland@ccua.com](mailto:sbrizland@ccua.com).



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