

National Sector Results The Largest 100 Credit Unions

Fourth Quarter 2023

March, 2024



Largest 100 Credit Unions (outside of Quebec)

Fourth Quarter 2023

As of fourth quarter 2023, the 194 credit unions outside of Quebec¹ reported combined consolidated assets² of \$322.3 billion, a six-month increase of 2.4 per cent over second quarter 2023.

The largest 100 credit unions reported somewhat higher growth in combined consolidated assets than the entire sector. At fourth quarter 2023, the largest 100 credit unions recorded a six-month gain of 2.8 per cent. Consolidated assets reached \$311.3 billion. The top 100 credit unions account for 96.6 per cent of the sector's consolidated assets in the country (excluding Quebec).

The top ten credit unions recorded a six-month growth of 3.8 per cent since mid-year 2023.

The largest ten credit unions' combined assets were \$162 billion at year-end 2023 – an increase of \$5.9 billion from the \$156 billion recorded in the second quarter 2023. This group represents 50 per cent of the credit union sector's consolidated assets.

RANKING 4Q23	RANKING 2Q23	TOP 10 CREDIT UNIONS
1	1	Vancity
2	2	Meridian Credit Union
3	3	Coast Capital Savings Federal Credit Union
4	4	Servus Credit Union
5	5	First West Credit
6	6	Access Credit Union
7	7	Desjardins Ontario Credit Union
8	8	Steinbach Credit Union
9	9	Alternia Savings and Credit Union
10	10	Affinity Credit Union

A further breakdown shows the five largest credit unions with gains in consolidated assets of 3 per cent for the six-month period. This small group of credit unions account for 35 per cent of all sector assets in the country (excluding Quebec), with combined consolidated assets of \$112.4 billion.

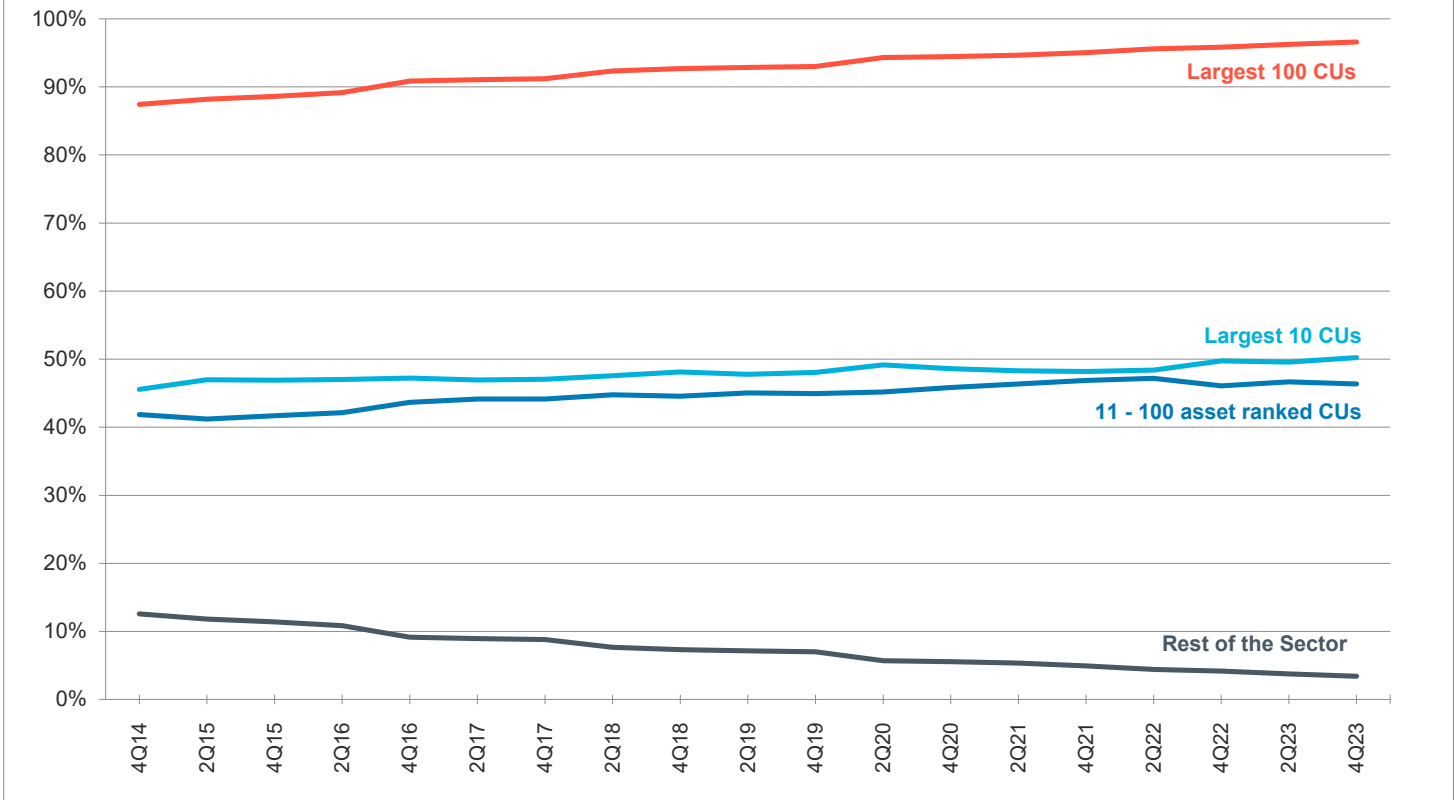
Credit unions ranked in the 11 to 100 group recorded an increase of 1.7 per cent in consolidated assets. Growth of credit unions outside of the top 100 credit unions declined by 7 per cent.

Regional representation on the list is as follows: B.C., 25; Alberta, 7; Saskatchewan, 14; Manitoba, 12; Ontario, 31; New Brunswick, 3; Nova Scotia, 4; P.E.I., 2 and Newfoundland, 2.

¹ The 194 credit unions represent all credit unions and caisses populaires outside of Quebec. Mergers occurring in second quarter 2024 are not included.

² As explained in Appendix A, CUA the largest 100 credit unions is based on *consolidated* assets. Prior to Fourth Quarter 2016, the top 100 credit union report provided consolidated data for Atlantic Canada, Manitoba, Saskatchewan, and Alberta. Comparable data were not available from B.C. and Ontario credit unions.

Largest Credit Unions' Assets (excluding Quebec) As a % of Total Sector Assets





LARGEST 100 CREDIT UNIONS

By Asset Size (Excluding Quebec)

Current Rank	Credit Union	Province	4Q 2023 (1)	Members	Locations	Previous Rank
1	Vancity	BC	\$28,542,325,591	544,167	51	1
2	Meridian Credit Union Limited	ON	27,543,687,000	391,481	91	2
3	Coast Capital Savings Federal Credit Union	BC	21,704,611,000	597,681	45	3
4	Servus Credit Union Ltd.	AB	20,333,107,000	399,089	107	4
5	First West Credit Union	BC	14,233,819,000	254,974	47	5
6	Access Credit Union Limited (2)	MB	12,382,022,182	205,021	58	6
7	Desjardins Ontario Credit Union	ON	11,922,121,627	137,677	46	7
8	Steinbach Credit Union Limited	MB	9,543,311,903	110,009	3	8
9	Alterna Savings and Credit Union Limited	ON	7,976,116,000	183,435	43	9
10	Affinity Credit Union	SK	7,724,897,316	132,506	50	10
11	DUCA Financial Service Credit Union Ltd. (3)	ON	7,672,141,387	93,428	19	12
12	Prospera Credit Union	BC	7,533,994,000	115,634	26	13
13	Connect First Credit Union Ltd.	AB	7,304,149,000	133,408	44	11
14	Conexus Credit Union	SK	6,893,630,239	141,028	30	14
15	Assiniboine Credit Union Limited	MB	6,067,731,381	144,015	18	15
16	FirstOntario Credit Union Limited	ON	6,057,525,000	129,093	32	16
17	Libro Credit Union Limited	ON	5,988,820,000	117,124	34	17
18	BlueShore Financial Credit Union	BC	5,684,733,000	33,199	12	19
19	UNI Financial Cooperation	NB	5,324,964,389	160,320	42	18
20	Windsor Family Credit Union Limited	ON	5,046,882,244	72,567	14	21
21	Gulf and Fraser Credit Union	BC	4,804,916,421	72,289	28	20
22	Cambrian Credit Union Limited	MB	4,802,865,247	69,621	11	22
23	Innovation Credit Union	SK	3,788,005,213	62,297	25	23
24	Interior Savings Credit Union (4)	BC	3,538,246,000	91,328	25	25
25	Coastal Community Credit Union	BC	3,294,620,987	84,799	24	24
26	Your Neighbourhood Credit Union Ltd.	ON	2,514,338,000	50,606	18	26
27	Caisse Populaire Alliance	ON	2,426,353,000	56,666	26	27
28	Vision Credit Union Ltd.	AB	2,364,835,634	37,294	24	28
29	Kawartha Credit Union Limited	ON	2,203,453,047	58,123	22	29
30	Kindred Credit Union Limited	ON	2,078,881,055	28,311	8	32
31	Caisse Financial Group	MB	2,042,708,094	34,645	19	31
32	Cornerstone Credit Union Financial Group Limited	SK	2,011,765,000	29,056	15	30
33	Synergy Credit Union Ltd.	SK	1,925,545,000	27,086	12	33
34	Sunrise Credit Union Limited	MB	1,909,026,979	34,393	19	34
35	Northern Credit Union Limited	ON	1,828,984,047	70,373	25	35
36	Kootenay Savings Credit Union	BC	1,596,592,808	34,053	11	37
37	Westoba Credit Union Limited	MB	1,553,337,072	42,673	14	36
38	Fusion Credit Union	MB	1,511,546,389	29,863	18	39
39	Tandia Financial Credit Union Limited	ON	1,510,923,857	27,727	10	38
40	Provincial Credit Union Limited	PE	1,451,812,377	35,404	9	40
41	East Coast Credit Union Limited	NS	1,299,954,632	41,317	20	42
42	Ukrainian Credit Union Limited	ON	1,268,304,608	29,277	18	41
43	Prairie Centre Credit Union Ltd.	SK	1,180,579,340	17,132	16	43
44	Mainstreet Credit Union Limited	ON	1,056,568,767	25,416	10	44
45	Buduchrist Credit Union Limited	ON	1,022,867,355	17,977	7	47
46	Salmon Arm Savings and Credit Union	BC	1,018,908,881	19,872	4	45
47	Stride Credit Union Limited	MB	1,003,392,608	19,677	5	46
48	Credit Union Atlantic Limited	NS	985,080,000	20,119	8	50
49	Sunshine Coast Credit Union	BC	966,379,692	17,507	3	48
50	Brunswick Credit Union	NB	934,275,364	36,839	15	49

Results are as of Fourth Quarter 2023. Mergers occurring in First Quarter 2024 are not reflected in the above ranking.

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

(2) Access Credit Union (MB) - Carpathia Credit Union and Casera Credit Union merged with Access Credit Union, July 1, 2023.

(3) Interior Savings Credit Union (BC) - North Peace Savings Credit Union merged with Interior Savings Credit Union, July 1, 2023.

(4) DUCA Financial Services Credit Union (ON) - United Employees Credit Union merged with DUCA Financial Services Credit Union, Dec 20, 2023.



LARGEST 100 CREDIT UNIONS

Current Rank	Credit Union	Province	4Q 2023 (1)	Members	Locations	Previous Rank
51	IC Savings & Credit Union	ON	\$898,011,340	21,572	8	51
52	Community Savings Credit Union	BC	884,777,702	15,433	7	54
53	Integris Credit Union	BC	863,866,416	26,822	8	52
54	1st Choice Savings & Credit Union Ltd	AB	797,185,000	18,498	5	59
55	Northern Savings Credit Union	BC	791,729,361	17,416	4	53
56	PenFinancial Credit Union Limited	ON	774,771,240	19,726	6	55
57	Newfoundland and Labrador Credit Union Limited	NL	757,809,708	20,329	12	56
58	Khalsa Credit Union	BC	745,680,296	22,304	6	57
59	TCU Financial Group	SK	710,454,487	14,527	5	60
60	Weyburn Credit Union Limited	SK	709,732,972	7,987	3	62
61	Lakeland Credit Union Ltd.	AB	707,806,676	11,168	2	63
62	Rosenort Credit Union Limited	MB	703,764,622	7,045	3	64
63	StellarVista Credit Union	BC	700,219,382	19,879	7	58
64	Diamond North Credit Union	SK	683,472,000	12,093	8	65
65	First Credit Union	BC	666,626,578	14,596	8	61
66	Radius Credit Union Limited	SK	583,417,023	5,758	8	66
67	Sharons Credit Union	BC	581,777,125	15,609	5	72
68	Parama Credit Union Limited	ON	569,813,503	6,694	2	73
69	Bow Valley Credit Union Ltd.	AB	569,325,237	9,948	6	74
70	Motor City Community Credit Union Limited	ON	566,475,358	12,668	3	75
71	Sudbury Credit Union Limited	ON	562,955,022	14,708	6	69
72	Bulkley Valley Credit Union	BC	562,249,189	16,027	4	68
73	Copperfin Credit Union Limited	ON	562,059,322	18,076	4	71
74	St. Stanislaus - St. Casimir's Polish Parishes Credit Union Limited	ON	553,181,878	15,122	6	70
75	Niverville Credit Union Limited	MB	518,102,495	9,847	3	77
76	VantageOne Credit Union	BC	465,034,194	9,598	4	78
77	Rocky Credit Union Ltd.	AB	448,703,759	7,470	1	79
78	Williams Lake and District Credit Union	BC	424,499,998	11,797	3	80
79	Comtech Fire Credit Union Limited	ON	389,462,888	11,544	7	85
80	Summerland & District Credit Union	BC	388,191,844	7,369	1	81
81	OMISTA Credit Union Limited	NB	386,665,819	10,503	4	88
82	Your Credit Union Limited	ON	386,550,385	10,269	4	82
83	Pathwise Credit Union Limited	ON	385,893,875	12,159	2	83
84	Moya Financial Credit Union Limited	ON	376,975,143	5,373	2	87
85	The Police Credit Union Limited	ON	374,259,258	12,459	6	86
86	Lake View Credit Union	BC	370,079,904	8,493	3	84
87	Crossroads Credit Union	SK	348,681,101	6,529	4	90
88	Unity Credit Union Limited	SK	348,643,237	4,423	1	91
89	Swan Valley Credit Union Limited	MB	347,009,063	7,010	2	89
90	Atlantic Edge Credit Union	NL	346,699,056	17,610	11	93
91	Equity Credit Union Inc.	ON	344,921,639	4,045	1	94
92	Consolidated Credit Union Ltd	PE	323,646,627	7,199	2	96
93	Rapport Credit Union Limited	ON	312,477,003	14,222	10	95
94	Accent Credit Union	SK	310,131,516	4,602	3	97
95	Sydney Credit Union Limited	NS	306,740,325	12,578	3	100
96	Biggar and District Credit Union	SK	306,097,670	3,902	3	99
97	Valley Credit Union Limited	NS	301,389,711	10,634	7	-
98	Nelson & District Credit Union	BC	299,698,047	9,732	3	98
99	Ladysmith & District Credit Union	BC	298,170,012	6,005	2	-
100	Healthcare & Municipal Employees' Credit Union Limited	ON	273,947,155	10,807	6	-
			\$311,265,489,894	5,917,780	1,515	

Results are as of Fourth Quarter 2023. Mergers occurring in First Quarter 2024 are not reflected in the above ranking.

Appendix A

As indicated earlier, the fourth quarter 2023 largest 100 credit union listing reflects *consolidated* assets of *all* credit unions and caisses populaires, outside of Quebec. 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 credit unions.

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.

CCUA
Canadian Credit Union Association

ACCF
Association canadienne des
coopératives financières

