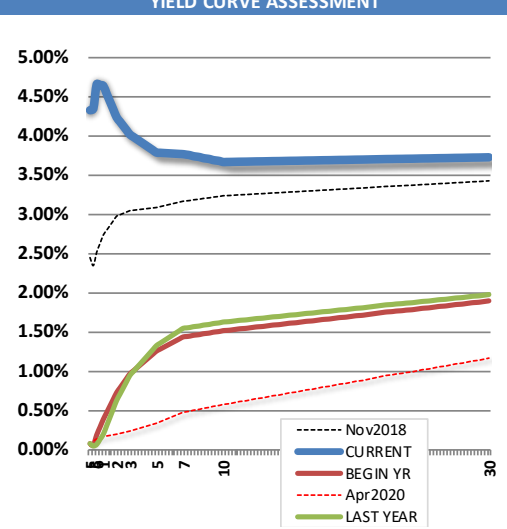


**23 December 2022**

BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT		
	THIS WK	LAST MO	YR END	LAST YR						
	12/22/22	11/22/22	12/31/21	12/22/21	This Yr	Last Yr	This Cycle*			
Prime	7.00%	7.00%	3.25%	3.25%	3.75%	3.75%	3.75%			
Fed Funds	4.33%	3.83%	0.08%	0.08%	4.25%	4.25%	4.28%			
3mo	4.35%	4.40%	0.06%	0.05%	4.29%	4.30%	4.24%			
6mo	4.66%	4.68%	0.19%	0.07%	4.47%	4.59%	4.52%			
1yr	4.64%	4.79%	0.39%	0.20%	4.25%	4.44%	4.47%			
2yr	4.24%	4.47%	0.73%	0.63%	3.51%	3.61%	4.04%			
3yr	4.02%	4.27%	0.97%	0.95%	3.05%	3.07%	3.78%			
5yr	3.79%	3.93%	1.26%	1.33%	2.53%	2.46%	3.45%			
7yr	3.77%	3.86%	1.44%	1.55%	2.33%	2.22%	3.29%			
10yr	3.67%	3.76%	1.52%	1.63%	2.15%	2.04%	3.09%			
30yr	3.73%	3.83%	1.90%	1.98%	1.83%	1.75%	2.56%			
<b>Slope of the Yield Curve-</b>										
2yr-3mo	-0.11%	0.07%	0.67%	0.58%	-0.78%	-0.69%	-0.74%			
5yr-2yr	-0.45%	-0.54%	0.53%	0.70%	-0.98%	-1.15%	-0.56%			
10yr-5yr	-0.12%	-0.17%	0.26%	0.30%	-0.38%	-0.42%	-0.27%			
10yr-3mo	-0.68%	-0.64%	1.46%	1.58%	-2.14%	-2.26%	-1.57%			

\*Since Mar 2020

## Q3 ECONOMIC GROWTH REVISED UPWARD TO 3.2%; HOME SALES PLUMMET

The US economy grew at a faster pace in the third quarter than previously reported as American consumers continued to spend even in the face of painfully high inflation and rising interest rates.

Gross domestic product, the broadest measure of goods and services produced across the economy, grew by 3.2% on an annualized basis in the three-month period from July through September, the Commerce Department said in its third and final reading of the data Thursday. That compares with the previously reported 2.9% increase.

The change stemmed from a significant upward revision to personal consumption, which rose 2.3% in the final report compared to the earlier 1.7% reading. Services spending was also stronger in the third quarter than initially reported.

However, there is a growing expectation on Wall Street that consumer resiliency will fade in 2023 and that the US economy will tumble into a recession.

In a separate report, existing home sales fell to annualized pace of 4.09 million units, down from the previous month's 4.43 million. Similarly, new homes sale declined to 470 thousand units from 603 thousand units the previous month.

### Key Economic Indicators for Banks, Thrifts & Credit Unions-

		LATEST	CURRENT	PREV
GDP	QoQ	Q3-Final	3.2%	-0.6%
GDP - YTD	Annl	Q3-Final	0.3%	-1.1%
Consumer Spending	QoQ	Q3-Final	2.3%	2.0%
Consumer Spending YTD	Annl	Q3-Final	1.9%	1.7%
Unemployment Rate	Mo	November	3.7%	3.7%
Chg in Non-farm Jobs	Mo (000s)	November	263	261
Chg in Private Payrolls	Mo (000s)	November	221	233
Wholesale Inflation	YoY	November	7.4%	8.0%
Consumer Inflation	YoY	November	7.1%	7.7%
Core Inflation	YoY	November	6.0%	6.3%
Consumer Credit	Annual	October	6.9%	6.6%
Retail Sales	YoY	November	9.6%	9.9%
Vehicle Sales	Annl (Mil)	November	14.6	15.9
Home Sales	Annl (Mil)	November	4.560	5.033
Home Prices	YoY	September	10.4%	13.0%

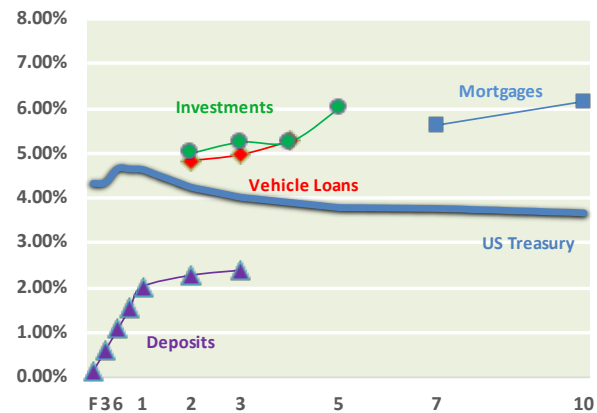
### Key Consumer Market Data-

	THIS WK	YR END	PCT CHANGES	
	12/22/22	12/31/21	YTD	12Mos
DJIA	33,027	36,338	-9.1%	-7.9%
S&P 500	3,922	4,766	-17.7%	-19.0%
NASDAQ	10,476	15,645	-33.0%	-33.3%
Crude Oil	77.49	75.21	3.0%	7.7%
Avg Gasoline	3.12	3.28	-4.9%	-5.3%
Gold	1,795	1,829	-1.8%	0.0%



**AVERAGE CREDIT UNION RATES AND RATE SENSITIVITIES**

	THIS WK 12/22/22	CHANGE IN MARKET RATES SINCE			Rate Sensitivities Since:	
		YTD	Nov18 High	2020 Low	YTD	2020Low
Classic CC	12.04%	1.06%	0.35%	1.00%	28%	27%
Platinum CC	11.20%	1.90%	0.93%	1.84%	51%	49%
48mo Veh	4.84%	2.16%	1.18%	1.60%	62%	40%
60mo Veh	4.97%	2.19%	1.20%	1.62%	72%	43%
72mo Veh	5.27%	2.18%	1.15%	1.60%	78%	43%
HE LOC	6.77%	3.01%	1.21%	2.54%	80%	68%
10yr HE	6.45%	1.85%	0.93%	1.35%	73%	39%
15yr FRM	5.63%	2.89%	1.05%	2.31%	121%	70%
30yr FRM	6.16%	2.90%	1.10%	2.45%	135%	79%
Sh Drafts	0.09%	0.04%	-0.05%	-0.03%	1%	-1%
Reg Svgs	0.14%	0.05%	-0.05%	-0.01%	1%	0%
MMkt-10k	0.50%	0.35%	0.02%	0.18%	8%	4%
MMkt-50k	0.66%	0.44%	0.01%	0.21%	10%	5%
6mo CD	1.46%	1.22%	0.43%	0.87%	27%	19%
1yr CD	2.02%	1.67%	0.51%	1.17%	39%	26%
2yr CD	2.28%	1.81%	0.43%	1.24%	52%	31%
3yr CD	2.39%	1.82%	0.33%	1.22%	60%	32%



**STRATEGICALLY FOR CREDIT UNIONS**

The Q3 GDP figures underscore that consumer spending remains solid, despite scorching-hot inflation and higher interest rates. Hiring has also remained strong despite growing economic headwinds.

That's because FOMC policy-makers are embarking on one of the fastest monetary tightening paths in decades as it seeks to wrestle consumer prices that are still running near a 40-year high back to 2%.

In a troubling development, the Fed's rate hikes have thus far failed to tame inflation, which remains stubbornly high: The government reported earlier this month that the consumer price index soared 7.1% in November from the previous year, about three times the pre-pandemic average.

That indicates the Fed will have to continue charting its aggressive course, raising the odds that it will crush consumer demand and cause unemployment to rise. Policymakers have already approved seven straight rate hikes – including four 75-basis-point increases – and have indicated they plan to continue raising rates in 2023.

Fed Chairman Powell noted, "To the extent we need to keep rates higher and keep them there for longer and inflation moves up higher and higher, I think that narrows the runway. But lower inflation readings, if they persist, in time could certainly make it more possible."

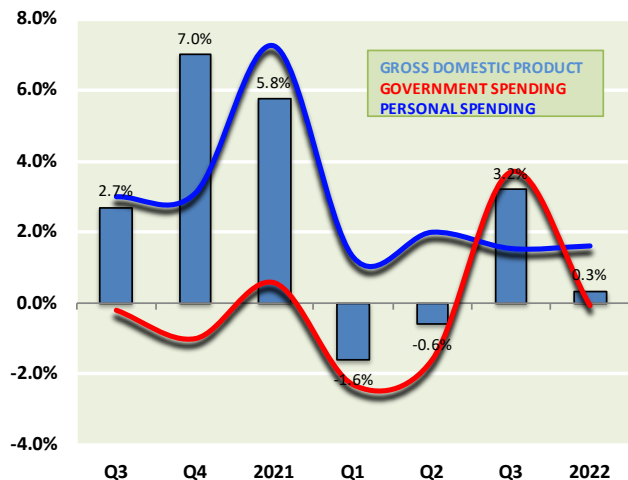
**ECONOMIC RELEASES**

RELEASES THIS WEEK:	Current	Projected	Previous
Existing Home Sales (Nov, YoY, Anr)	4.09M	4.1M	4.43M
Consumer Confidence (Dec, )	108.3	108.2	101.4
GDP (Q3, Final)	3.2%	3.1%	2.9%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Home Prices (October, YoY)	9.1%	10.4%

**GROSS DOMESTIC PRODUCT**

QUARTERLY CHANGE GDP COMPARED TO PERSONAL & GOVERNMENT SPENDING





**ECONOMIC CALENDAR**

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
--------	---------	-----------	----------	--------	----------

November 21	22	23 New Home Sales 603k FOMC Minutes Jobless Claims 240k Cont' Claims 1.55M	24 <b>THANKSGIVING HOLIDAY</b>	25	26
28	29 Home Prices +10.4% Cons Confidence 100.2	30 GDP - Q3 (2nd) +2.9%	December 1 Jobless Claims 225k Cont'd Claims 1.6M	2 Unemployment Rate 3.7% Non-farm Payrolls 263k Private Payrolls 231k	3
5	6 Vehicle Sales 14.1M	7	8 Jobless Claims 230k Cont'd Claims 1.67M	9 Wholesale Inflation 7.4% Core Whls Inflation 6.2%	10
12	13 Consumer Inflation 7.1%	14 FOMC Announcement +0.50% to 4.33%	15 Jobless Claims 227k Cont'd Claims 1.67M Retail Sales 6.5%	16	17
19	20	21 Existing Home Sales 4.09M Consumer Confidence 108.3	22 Jobless Claims 216k Cont'd Claims 1.67M Leading Indicators -1% GDP (Q3, Final) 3.2%	23 New Home Sales 470k Personal Income 0.4% Personal Spending 0.1%	24
26 <b>CHRISTMAS HOLIDAY</b>	27 <b>Home Prices</b>	28	29 <b>Jobless Claims Cont'd Claims</b>	30	31
January 2 <b>NEW YEAR'S DAY HOLIDAY</b>	3 <b>Construction Spending</b>	4 <b>FOMC Minutes</b>	5 <b>Jobless Claims Cont'd Claims</b>	6 <b>Unemployment Nonfarm Payrolls Private Payrolls</b>	7
9 <b>Consumer Credit</b>	10	11	12 <b>Jobless Claims Cont'd Claims Consumer Inflation</b>	13	14
16 <b>MLK HOLIDAY</b>	17	18 <b>Wholesale Inflation Retail Sales</b>	19 <b>Jobless Claims Cont'd Claims</b>	20 <b>Existing Home Sales</b>	21

**ECONOMIC FORECAST**
**November 2022**

	2022			2023				2024			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

**ECONOMIC OUTLOOK**
**Economic Growth-**

GDP - (QoQ)	-0.6%	2.9%	0.2%	-1.7%	-0.7%	1.3%	1.8%	1.7%	1.8%	1.8%	2.0%
GDP - (YTD)	-1.1%	0.2%	0.2%	-1.7%	-1.2%	-0.4%	0.2%	1.7%	1.8%	1.8%	1.9%
Consumer Spending - (QoQ)	2.0%	1.4%	2.2%	-0.9%	0.6%	1.6%	1.7%	1.4%	2.1%	2.3%	2.5%
Consumer Spending - (YTD)	1.7%	1.6%	1.7%	-0.9%	-0.2%	0.4%	0.8%	1.4%	1.8%	1.9%	2.1%
Government Spending - (QoQ)	-1.6%	2.4%	1.0%	3.4%	1.0%	1.0%	1.2%	1.2%	0.8%	0.7%	0.8%
Government Spending - (YTD)	-2.0%	-0.5%	-0.1%	3.4%	2.2%	1.8%	1.7%	1.2%	1.0%	0.9%	0.9%

**Consumer Wealth-**

Unemployment Rate	3.6%	3.5%	3.7%	3.9%	4.6%	5.2%	5.5%	5.3%	5.0%	4.7%	4.5%
Consumer Inflation	8.6%	8.3%	7.6%	6.2%	4.2%	3.6%	2.8%	2.4%	2.2%	2.1%	2.4%
Home Prices	15.2%	10.4%	9.7%	9.1%	8.7%	8.4%	8.0%	7.6%	7.7%	8.0%	8.2%

**SINGLE FAMILY HOME & VEHICLE LOAN MARKETS**
**Consumer Demand-**

Total Home Sales (Mil)	5.985	5.380	5.019	5.012	5.036	5.441	5.747	5.947	6.130	6.177	6.162
Existing Home (Mil)	5.373	4.770	4.444	4.432	4.438	4.762	5.023	5.194	5.355	5.394	5.385
New Home Sales (Mil)	0.612	0.610	0.575	0.580	0.598	0.679	0.724	0.753	0.775	0.783	0.777
Single Family Homes (Mils)	1.790	1.206	0.972	0.958	1.307	1.520	1.423	1.309	1.664	1.557	1.493
Purchase Apps (Mils)	1.202	0.946	0.790	0.691	0.976	0.913	0.810	0.798	1.113	1.005	0.979
Refinancing Apps (Mils)	0.588	0.260	0.182	0.267	0.331	0.341	0.371	0.393	0.415	0.451	0.454
Refi Apps Share	33%	22%	19%	28%	25%	22%	26%	30%	25%	29%	30%
Vehicle Sales (Mil)	13.5	14.0	15.2	15.5	16.0	16.2	16.0	15.8	16.3	16.5	16.7

**MARKET RATE OUTLOOK**
**Benchmark Rates-**

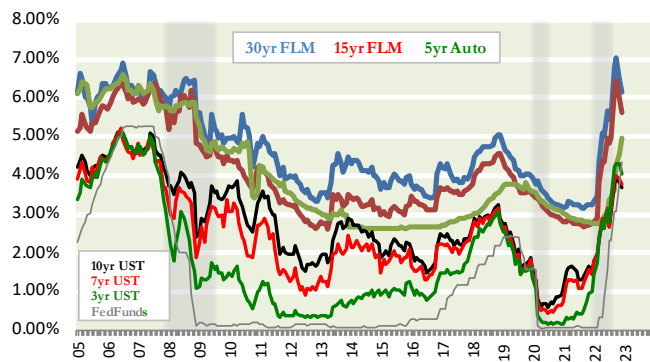
Prime	3.5%	6.3%	7.3%	7.5%	7.0%	7.5%	7.5%	7.1%	6.7%	6.3%	6.0%
Fed Funds	1.6%	3.1%	4.4%	4.6%	4.6%	4.6%	4.6%	4.2%	3.8%	3.4%	3.1%
3yr UST	3.0%	4.2%	4.2%	4.0%	3.8%	3.8%	3.6%	3.5%	3.5%	3.3%	3.0%
7yr UST	3.0%	4.0%	3.8%	3.3%	3.0%	3.0%	3.0%	3.0%	3.0%	2.9%	2.8%
10yr UST	2.9%	3.1%	3.9%	3.5%	3.2%	3.2%	3.3%	3.3%	3.1%	3.0%	2.9%

**Market Rates-**

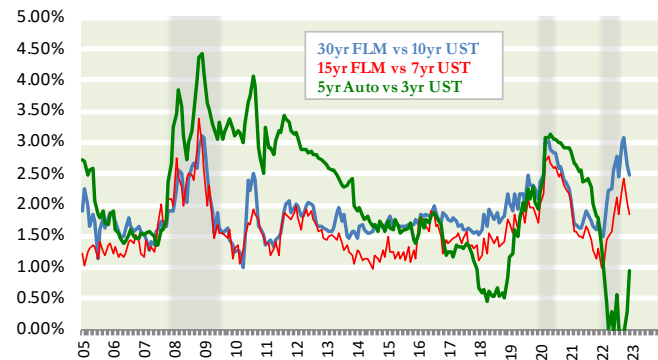
5yr Vehicle Loan Rate	3.4%	4.5%	4.7%	4.7%	4.7%	4.8%	4.9%	4.8%	4.8%	4.5%	4.4%
15yr First-lien Mortgage	4.8%	5.5%	6.5%	6.0%	5.5%	5.2%	5.0%	4.8%	4.6%	4.4%	4.4%
30yr First-lien Mortgage	5.2%	5.6%	6.7%	6.2%	5.6%	5.4%	5.2%	5.0%	4.8%	4.6%	4.5%

**STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS**
**RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS**

"A"-PAPER MARKET RATES



"A"-PAPER PRICING SPREADS



	Current Return	For	Then for the Next	The Net Return Needed to Break-even Against*:							
				30Y FLM	15Y FLM	5Y New	5Y Used	4Y MBS	4Y Call	3Y MBS	3Y Call
Cash	4.33%	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	5.00%	2 years	3 years	6.93%	6.05%	4.95%	5.20%	4.22%	5.50%	3.65%	5.75%
3yr Agy Callable	5.25%	3 years	2 years	7.53%	6.20%	4.55%	4.93%	2.69%	5.25%	-	-
3yr Agy MBS	4.55%	3 years	2 years	8.58%	7.25%	5.60%	5.98%	4.79%	7.35%	-	-
4yr Agy Callable	5.25%	4 years	1 year	9.80%	7.15%	3.85%	4.60%	-	-	-	-
4yr Agy MBS	4.61%	4 years	1 year	12.36%	9.71%	6.41%	7.16%	-	-	-	-
5yr Agy Callable	6.00%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	4.97%	3 years	2 years	7.95%	6.62%	-	-	-	-	-	-
5yr Used Vehicle	5.12%	3 years	2 years	7.72%	6.40%	-	-	-	-	-	-
15yr Mortgage	5.63%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.16%	5 years	-	-	-	-	-	-	-	-	-

\* Best relative value noted by probabilities of achieving "break-even" returns

**RELATIVE VALUE OF MARGINAL FUNDING OPTIONS**

	Current Cost	For	Then for the Next	The Net Cost Needed to Break-even Against*:			
				3Y CD	3Y FHLB	2Y CD	2Y FHLB
Share Draft	0.09%	1 year	2 years	3.54%	6.29%	4.47%	8.97%
Regular Savings	0.14%	1 year	2 years	3.52%	6.26%	4.42%	8.92%
Money Market	0.50%	1 year	2 years	3.34%	6.08%	4.06%	8.56%
FHLB Overnight	4.30%	1 year	2 years	1.44%	4.18%	0.26%	4.76%
Catalyst Settlement	5.90%	1 year	2 years	0.64%	3.38%	-0.67%	3.16%
6mo Term CD	1.46%	6 mos	2.5 yrs	2.58%	4.77%	2.55%	5.55%
6mo FHLB Term	4.74%	6 mos	2.5 yrs	1.92%	4.12%	1.46%	4.46%
6mo Catalyst Term	5.26%	6 mos	2.5 yrs	1.82%	4.01%	1.29%	4.29%
1yr Term CD	2.02%	1 year	2 years	2.58%	5.32%	2.54%	7.04%
1yr FHLB Term	4.87%	1 year	2 years	1.15%	3.90%	-0.31%	4.19%
2yr Term CD	2.28%	2 years	1 year	2.61%	8.10%	-	-
2yr FHLB Term	4.53%	2 years	1 year	-1.89%	3.60%	-	-
3yr Term CD	2.39%	3 years	-	-	-	-	-
3yr FHLB Term	4.22%	3 years	-	-	-	-	-

\* Highest relative value noted by highest differentials and volatility projections

Q2-2022	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
<b>DEMOGRAPHICS</b>											
Number of Credit Unions	308	682	1,393	684	1,083	703	4,853	990	2,383	3,067	4,150
Average Assets (\$Mil)	\$0.926	\$5.6	\$26.0	\$72.9	\$228.0	\$2,559.6	\$440.2	\$4.2	\$16.9	\$29.4	\$81.2
Pct of Credit Unions	6%	14%	29%	14%	22%	14%	100%	20%	49%	63%	86%
Pct of Industry Assets	0%	0%	2%	2%	12%	84%	100%	0%	2%	4%	16%
<b>GROWTH RATES (YTD)</b>											
Total Assets	-6.4%	-8.5%	-7.5%	1.1%	0.7%	8.9%	7.4%	-8.4%	-7.5%	-2.8%	-0.3%
Total Loans	-6.4%	-6.9%	-3.6%	7.6%	9.1%	23.3%	21.0%	-6.9%	-3.9%	2.6%	7.6%
- Direct Loans	-6.9%	-7.1%	-4.5%	6.7%	6.9%	20.3%	18.0%	-5.6%	-4.6%	1.6%	5.5%
- Indirect Loans	-	73.2%	20.4%	15.6%	20.5%	34.0%	32.6%	-134.8%	15.8%	15.6%	19.9%
Total Shares	-4.6%	-7.0%	-6.2%	1.6%	1.8%	7.5%	6.4%	-6.9%	-6.3%	-2.0%	0.8%
Net Worth	-5.3%	-7.4%	-7.8%	3.4%	4.4%	12.2%	10.5%	-7.2%	-7.7%	-1.9%	2.5%
<b>BALANCE SHEET ALLOCATION</b>											
Net Worth-to-Total Assets	18.1%	15.4%	11.7%	11.2%	10.4%	10.4%	10.4%	15.6%	12.1%	11.6%	10.7%
Cash & Inv-to-Total Assets	60%	55%	52%	45%	36%	29%	31%	56%	53%	49%	39%
Loans-to-Total Assets	40%	43%	45%	51%	59%	67%	65%	43%	44%	48%	56%
Vehicle-to-Total Loans	62%	66%	51%	43%	38%	31%	32%	65%	52%	47%	40%
REL-to-Total Loans	1%	6%	29%	40%	47%	54%	52%	6%	27%	34%	44%
REL-to-Net Worth	2%	18%	110%	181%	267%	345%	327%	17%	98%	142%	231%
Indirect-to-Total Loans	0%	0%	4%	10%	17%	23%	22%	0%	4%	8%	15%
Loans-to-Total Shares	49%	51%	51%	57%	66%	77%	75%	51%	51%	54%	63%
Chkg & Svgs-to-Total Shares	93%	85%	78%	74%	67%	56%	58%	86%	79%	76%	69%
Nonterm-to-Total Shares	93%	87%	85%	84%	83%	80%	81%	87%	86%	85%	83%
Term CDs-to-Total Shares	5%	9%	9%	10%	11%	13%	13%	9%	9%	9%	11%
Short-term Funding Ratio	49.0%	34.7%	25.9%	20.8%	15.3%	12.1%	17.1%	26.7%	23.5%	17.5%	13.0%
Net Long-term Asset Ratio	3.6%	9.9%	22.7%	29.8%	36.0%	40.9%	39.7%	21.5%	26.0%	33.3%	39.6%
<b>LOAN QUALITY</b>											
Loan Delinquency Ratio	2.91%	1.29%	0.77%	0.59%	0.46%	0.48%	0.49%	0.82%	0.69%	0.51%	0.48%
Net Charge-off Ratio	0.59%	0.28%	0.21%	0.21%	0.18%	0.30%	0.28%	0.22%	0.21%	0.19%	0.28%
"Misery" Index	3.50%	1.57%	0.98%	0.80%	0.64%	0.78%	0.77%	1.04%	0.90%	0.70%	0.77%
RE Loan Delinquency	1.80%	1.34%	0.70%	0.44%	0.39%	0.39%	0.39%	1.34%	0.71%	0.53%	0.41%
Vehicle Loan Delinquency	2.42%	1.15%	0.73%	0.56%	0.47%	0.43%	0.45%	1.23%	0.79%	0.67%	0.52%
Direct Loans	2.43%	0.80%	0.64%	0.33%	0.36%	0.31%	0.35%	0.90%	0.67%	0.51%	0.41%
Indirect Loans	0.00%	70.20%	1.76%	1.25%	0.61%	0.48%	0.50%	66.63%	2.34%	1.47%	0.71%
Loss Allow as % of Loans	2.93%	1.28%	0.77%	0.69%	0.62%	0.80%	0.78%	1.38%	0.83%	0.75%	0.65%
Current Loss Exposure	1.32%	0.55%	0.40%	0.38%	0.32%	0.31%	0.31%	0.60%	0.42%	0.40%	0.34%
Coverage Ratio (Adequacy)	2.2	2.3	1.9	1.8	1.9	2.6	2.5	2.3	2.0	1.9	1.9
<b>EARNINGS</b>											
Gross Asset Yield	2.83%	2.81%	2.57%	2.73%	2.85%	3.07%	3.03%	2.81%	2.59%	2.67%	2.80%
Cost of Funds	0.34%	0.30%	0.20%	0.21%	0.25%	0.39%	0.36%	0.30%	0.21%	0.21%	0.24%
Gross Interest Margin	2.48%	2.51%	2.37%	2.52%	2.60%	2.69%	2.67%	2.51%	2.38%	2.46%	2.56%
Provision Expense	0.21%	0.12%	0.09%	0.09%	0.08%	0.18%	0.16%	0.12%	0.09%	0.09%	0.09%
Net Interest Margin	2.28%	2.40%	2.28%	2.43%	2.51%	2.51%	2.50%	2.39%	2.29%	2.37%	2.47%
Non-Interest Income	0.41%	0.58%	0.86%	1.11%	1.21%	1.09%	1.10%	0.57%	0.83%	0.98%	1.15%
Non-Interest Expense	3.41%	3.20%	2.93%	3.09%	3.15%	2.70%	2.77%	3.22%	2.96%	3.03%	3.12%
Net Operating Expense	3.00%	2.62%	2.07%	1.99%	1.94%	1.61%	1.67%	2.65%	2.13%	2.05%	1.97%
<b>Net Operating Return</b>	<b>-0.72%</b>	<b>-0.22%</b>	<b>0.21%</b>	<b>0.44%</b>	<b>0.57%</b>	<b>0.90%</b>	<b>0.83%</b>	<b>-0.26%</b>	<b>0.16%</b>	<b>0.31%</b>	<b>0.50%</b>
Non-recurring Inc(Exp)	0.38%	0.11%	0.05%	0.05%	0.03%	0.01%	0.01%	0.13%	0.06%	0.05%	0.04%
Net Income	-0.34%	-0.11%	0.26%	0.49%	0.60%	0.91%	0.85%	-0.13%	0.22%	0.37%	0.54%
Return on Net Worth	-4.0%	-1.5%	1.8%	3.9%	5.6%	8.7%	8.1%	-1.7%	1.4%	2.7%	4.7%

Q2-2022	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500+ Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
<b>OPERATING EFFICIENCIES:</b>											
<b>Loans &amp; Shares-</b>											
Avg Loan Balance	\$6,182	\$7,619	\$4,042	\$6,395	\$10,700	\$19,469	\$16,646	\$7,528	\$4,394	\$5,538	\$9,488
Avg Loan Rate	6.46%	5.68%	4.89%	4.66%	4.32%	4.22%	4.25%	5.73%	4.97%	4.79%	4.43%
Avg Loan Yield, net	5.94%	5.41%	4.69%	4.47%	4.18%	3.95%	3.99%	5.45%	4.76%	4.59%	4.27%
Avg Share Balance	\$2,716	\$5,825	\$9,414	\$10,796	\$12,599	\$14,528	\$13,982	\$5,425	\$8,763	\$9,785	\$11,706
Avg Share Rate	0.43%	0.35%	0.23%	0.24%	0.28%	0.45%	0.42%	0.36%	0.24%	0.24%	0.27%
Non-Member Deposit Ratio	1.0%	0.8%	0.5%	0.7%	0.6%	0.8%	0.8%	0.8%	0.5%	0.6%	0.6%
<b>Net Operating Profitability-</b>											
Earning Asset/Funding	123%	117%	110%	108%	106%	111%	110%	118%	111%	109%	107%
Fee Inc-to-Total Revenue	13%	17%	25%	29%	30%	26%	27%	17%	24%	27%	29%
<b>Net Operating Return per FTE</b>											
Interest Income per FTE	\$36,937	\$76,640	\$117,041	\$129,731	\$136,961	\$207,339	\$191,168	\$71,338	\$109,257	\$119,847	\$132,121
Avg Interest & Prov per FTE	\$7,207	\$11,246	\$13,090	\$14,325	\$16,262	\$38,124	\$33,258	\$10,707	\$12,684	\$13,533	\$15,490
Net Interest Income per FTE	\$29,730	\$65,394	\$103,952	\$115,406	\$120,699	\$169,215	\$157,910	\$60,632	\$96,573	\$106,314	\$116,631
Non-Interest Income per FTE	\$5,405	\$15,828	\$39,096	\$52,539	\$58,262	\$73,418	\$69,297	\$14,436	\$34,896	\$44,021	\$54,235
Avg Ops Expense per FTE	\$44,595	\$87,331	\$133,391	\$147,079	\$151,371	\$182,086	\$174,558	\$81,624	\$124,574	\$136,214	\$147,084
Net Op Expense per FTE	\$39,189	\$71,503	\$94,295	\$94,540	\$93,108	\$108,668	\$105,261	\$67,188	\$89,678	\$92,192	\$92,849
<b>Avg Net Op Return per FTE</b>	<b>\$ (9,459)</b>	<b>\$ (6,109)</b>	<b>\$ 9,657</b>	<b>\$ 20,866</b>	<b>\$ 27,590</b>	<b>\$ 60,547</b>	<b>\$52,649</b>	<b>\$ (6,556)</b>	<b>\$ 6,895</b>	<b>\$ 14,121</b>	<b>\$ 23,781</b>
<b>Revenue/Operating Expense Assessment</b>											
<b>Revenue-</b>											
Avg Revenue per FTE	\$42,342	\$92,468	\$156,137	\$182,270	\$195,223	\$280,757	\$260,465	\$85,774	\$144,152	\$163,868	\$186,356
- Total Revenue Ratio	3.24%	3.39%	3.43%	3.83%	4.06%	4.16%	4.13%	3.38%	3.42%	3.65%	3.95%
<b>Operating Expenses-</b>											
Avg Comp & Benefits per FTE	\$21,622	\$45,401	\$63,077	\$68,834	\$75,660	\$96,081	\$91,003	\$42,226	\$59,526	\$64,340	\$72,459
- Comp & Benefits Ratio	1.66%	1.66%	1.38%	1.45%	1.57%	1.42%	1.44%	1.66%	1.41%	1.43%	1.54%
- Pct of Total Operating Exp	48%	52%	47%	47%	50%	53%	52%	52%	48%	47%	49%
- FTE-to-Ops (Staffing)	1.96	0.78	0.38	0.31	0.27	0.17	0.19	0.85	0.42	0.36	0.29
- Full-time Equivalents	222	1,441	8,098	10,457	51,272	261,042	332,531	1,663	9,761	20,218	71,489
- Pct Part-time Employees	79%	47%	16%	9%	7%	5%	6%	52%	23%	16%	10%
Avg Occ & Ops Exp per FTE	\$15,315	\$23,186	\$36,700	\$38,348	\$38,540	\$43,912	\$42,623	\$22,135	\$34,220	\$36,355	\$37,922
- Occupancy & Ops Expense	1.17%	0.85%	0.81%	0.81%	0.80%	0.65%	0.68%	0.87%	0.81%	0.81%	0.80%
- Pct of Total Op Expense	34%	27%	28%	26%	25%	24%	24%	27%	27%	27%	26%
Avg All Other Expense per FTE	\$7,658	\$18,743	\$33,613	\$39,897	\$37,171	\$42,092	\$40,932	\$17,263	\$30,828	\$35,519	\$36,704
- All Other Expense Ratio	0.59%	0.69%	0.74%	0.84%	0.77%	0.62%	0.65%	0.68%	0.73%	0.79%	0.78%
- Pct of Total Ops Expense	17%	21%	25%	27%	25%	23%	23%	21%	25%	26%	25%
<b>Membership Outreach-</b>											
Members-to-Potential Mbers	11.3%	6.1%	2.8%	2.0%	2.3%	3.2%	3.0%	6.5%	3.1%	2.5%	2.3%
Members-to-FTEs	382	399	418	391	341	410	399	397	414	402	358
Borrower-to-Members	21%	38%	118%	97%	78%	58%	63%	36%	101%	96%	78%
Branches	307	708	1,912	1,564	4,756	12,028	21,274	1,015	2,927	4,491	9,247
Members per Branch	277	812	1,769	2,614	3,678	8,898	6,235	650	1,381	1,810	2,771

Q2-2022	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
<b>NET INFRASTRUCTURE COST:</b>											
Fee Income	0.41%	0.58%	0.86%	1.11%	1.21%	1.09%	1.10%	0.57%	0.83%	0.98%	1.15%
Compensation & Benefits	1.66%	1.66%	1.38%	1.45%	1.57%	1.42%	1.44%	1.66%	1.41%	1.43%	1.54%
Travel & Conference	0.02%	0.02%	0.02%	0.03%	0.03%	0.02%	0.02%	0.02%	0.02%	0.02%	0.03%
Office Occupancy	0.21%	0.14%	0.18%	0.20%	0.21%	0.16%	0.17%	0.14%	0.17%	0.19%	0.20%
Office Operations	0.97%	0.71%	0.63%	0.60%	0.60%	0.49%	0.51%	0.73%	0.64%	0.62%	0.60%
Educational & Promo	0.01%	0.03%	0.06%	0.08%	0.10%	0.11%	0.11%	0.02%	0.05%	0.07%	0.09%
Loan Servicing	0.14%	0.11%	0.16%	0.21%	0.22%	0.19%	0.19%	0.11%	0.15%	0.18%	0.21%
Professional & Outside Svc	0.28%	0.37%	0.40%	0.44%	0.35%	0.22%	0.24%	0.37%	0.40%	0.42%	0.37%
Member Insurance	0.03%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%
Operating Fees	0.05%	0.03%	0.02%	0.02%	0.01%	0.01%	0.01%	0.03%	0.02%	0.02%	0.02%
Miscellaneous	0.06%	0.11%	0.08%	0.07%	0.06%	0.08%	0.08%	0.11%	0.08%	0.08%	0.06%
<b>Total Ops Expense</b>	<b>3.41%</b>	<b>3.20%</b>	<b>2.93%</b>	<b>3.09%</b>	<b>3.15%</b>	<b>2.70%</b>	<b>2.77%</b>	<b>3.22%</b>	<b>2.96%</b>	<b>3.03%</b>	<b>3.12%</b>
<b>Net Operating Expense</b>	<b>3.00%</b>	<b>2.62%</b>	<b>2.07%</b>	<b>1.99%</b>	<b>1.94%</b>	<b>1.61%</b>	<b>1.67%</b>	<b>2.65%</b>	<b>2.13%</b>	<b>2.05%</b>	<b>1.97%</b>

<b>NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT</b>											
Fee Income	\$5,405	\$15,828	\$39,096	\$52,539	\$58,262	\$73,418	\$69,297	\$14,436	\$34,896	\$44,021	\$54,235
Compensation & Benefits	\$21,622	\$45,401	\$63,077	\$68,834	\$75,660	\$96,081	\$91,003	\$42,226	\$59,526	\$64,340	\$72,459
Travel & Conference	\$270	\$555	\$889	\$1,320	\$1,361	\$1,161	\$1,188	\$517	\$826	\$1,081	\$1,282
Office Occupancy	\$2,703	\$3,749	\$8,101	\$9,620	\$9,892	\$11,087	\$10,746	\$3,609	\$7,336	\$8,517	\$9,504
Office Operations	\$12,613	\$19,438	\$28,600	\$28,727	\$28,647	\$32,825	\$31,877	\$18,526	\$26,884	\$27,837	\$28,418
Educational & Promo	\$180	\$694	\$2,544	\$3,768	\$4,743	\$7,314	\$6,656	\$626	\$2,217	\$3,019	\$4,256
Loan Servicing	\$1,802	\$3,054	\$7,261	\$9,812	\$10,637	\$12,561	\$11,999	\$2,887	\$6,516	\$8,221	\$9,954
Professional & Outside Svc	\$3,604	\$10,135	\$18,202	\$20,828	\$16,750	\$14,781	\$15,330	\$9,263	\$16,679	\$18,825	\$17,337
Member Insurance	\$360	\$417	\$148	\$96	\$86	\$55	\$65	\$409	\$193	\$142	\$102
Operating Fees	\$631	\$833	\$914	\$803	\$694	\$562	\$600	\$806	\$895	\$848	\$738
Miscellaneous	\$811	\$3,054	\$3,655	\$3,271	\$2,898	\$5,659	\$5,094	\$2,755	\$3,502	\$3,382	\$3,035
<b>Total Ops Expense</b>	<b>\$44,595</b>	<b>\$87,331</b>	<b>\$133,391</b>	<b>\$147,079</b>	<b>\$151,371</b>	<b>\$182,086</b>	<b>\$174,558</b>	<b>\$81,624</b>	<b>\$124,574</b>	<b>\$136,214</b>	<b>\$147,084</b>
<b>Net Operating Expense</b>	<b>\$39,189</b>	<b>\$71,503</b>	<b>\$94,295</b>	<b>\$94,540</b>	<b>\$93,108</b>	<b>\$108,668</b>	<b>\$105,261</b>	<b>\$67,188</b>	<b>\$89,678</b>	<b>\$92,192</b>	<b>\$92,849</b>