



29 April 2022

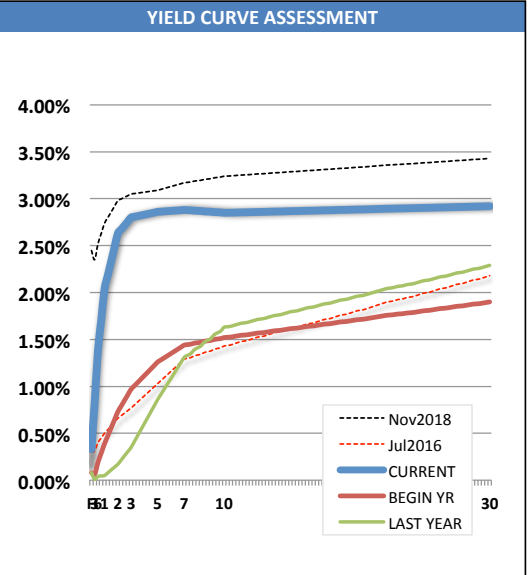
BENCHMARK INTEREST RATES AND YIELD CURVE

US Treasury Rates-

| | THIS WK | LAST MO | YR END | LAST YR | CHANGES SINCE | | |
|-----------|---------|---------|----------|---------|---------------|---------|------------|
| | 4/28/22 | 3/28/22 | 12/31/21 | 4/28/21 | This Yr | Last Yr | This Cycle |
| Prime | 3.50% | 3.50% | 3.25% | 3.25% | 0.25% | 0.25% | -2.00% |
| Fed Funds | 0.33% | 0.33% | 0.08% | 0.08% | 0.25% | 0.25% | -2.41% |
| 3mo | 0.82% | 0.59% | 0.06% | 0.01% | 0.76% | 0.81% | -2.35% |
| 6mo | 1.38% | 1.08% | 0.19% | 0.04% | 1.19% | 1.34% | -2.50% |
| 1yr | 2.04% | 1.69% | 0.39% | 0.05% | 1.65% | 1.99% | -2.65% |
| 2yr | 2.63% | 2.35% | 0.73% | 0.17% | 1.90% | 2.46% | -2.87% |
| 3yr | 2.80% | 2.55% | 0.97% | 0.35% | 1.83% | 2.45% | -2.95% |
| 5yr | 2.86% | 2.54% | 1.26% | 0.86% | 1.60% | 2.00% | -2.90% |
| 7yr | 2.88% | 2.55% | 1.44% | 1.31% | 1.44% | 1.57% | -2.69% |
| 10yr | 2.85% | 2.46% | 1.52% | 1.63% | 1.33% | 1.22% | -2.66% |
| 30yr | 2.92% | 2.57% | 1.90% | 2.29% | 1.02% | 0.63% | -2.44% |

Slope of the Yield Curve-

| | THIS WK | LAST MO | YR END | LAST YR | This Yr | Last Yr | This Cycle |
|----------|---------|---------|--------|---------|---------|---------|------------|
| 2yr-3mo | 1.81% | 1.76% | 0.67% | 0.16% | 1.14% | 1.65% | 1.18% |
| 5yr-2yr | 0.23% | 0.19% | 0.53% | 0.69% | -0.30% | -0.46% | 0.12% |
| 10yr-5yr | -0.01% | -0.08% | 0.26% | 0.77% | -0.27% | -0.78% | -0.16% |
| 10yr-3mo | 2.03% | 1.87% | 1.46% | 1.62% | 0.57% | 0.41% | 1.14% |



ECONOMIC UPDATE AND ANALYSIS

ECONOMIC GROWTH CONTRACTS -1.4% in FIRST QUARTER

In their first estimate, the Commerce Department projects first quarter economic growth contracted -1.4%, compared with the previous three quarters' growth of 6.9%, 2.3% and 6.7%, respectively.

Consumer spending expanded by 2.7% while domestic investment increased 2.3%. Net exports declined -4.3%.

Government spending declined by -2.7% with federal spending down -5.9% and state spending down -0.8%. Federal defense-related expenditures were down -8.5% while nondefense spending was down -2.2%.

Since the end of the 2008-09 recession, economic growth has averaged 2.3% with consumer spending increasing 2.5%.

Still, that resilience could be tested in coming months as the fastest inflation in four decades continues to take a toll. Consumer prices rose at a 7 percent annual rate in the first quarter, and Americans' after-tax incomes, adjusted for inflation, fell for the fourth quarter in a row.

The share of Americans listing inflation as the most significant household financial problem reached a record high in a Gallup survey released Thursday.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

| | | LATEST | CURRENT | PREV |
|-------------------------|------------|----------|---------|-------|
| GDP | QoQ | Q1-1st | -1.4% | 6.9% |
| GDP - YTD | Annl | Q1-1st | -1.4% | 5.6% |
| Consumer Spending | QoQ | Q1-1st | 2.7% | 2.5% |
| Consumer Spending YTD | Annl | Q1-1st | 2.7% | 7.0% |
| Unemployment Rate | Mo | March | 3.6% | 3.8% |
| Chg in Non-farm Jobs | Mo (000s) | March | 431 | 750 |
| Chg in Private Payrolls | Mo (000s) | March | 426 | 739 |
| Wholesale Inflation | YoY | March | 11.2% | 10.3% |
| Consumer Inflation | YoY | March | 8.5% | 7.9% |
| Core Inflation | YoY | March | 6.5% | 6.4% |
| Consumer Credit | Annual | February | 11.3% | 2.4% |
| Retail Sales | YoY | March | 12.4% | 15.5% |
| Vehicle Sales | Annl (Mil) | March | 13.7 | 14.5 |
| Home Sales | Annl (Mil) | March | 6.542 | 6.821 |
| Home Prices | YoY | February | 19.8% | 19.2% |

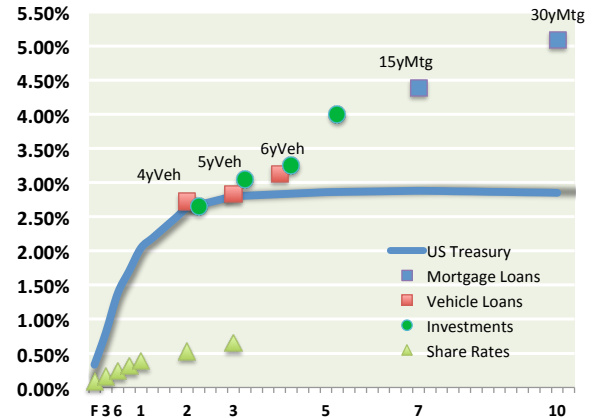
Key Consumer Market Data-

| | THIS WK | YR END | PCT CHANGES | |
|--------------|---------|----------|-------------|-------|
| | 4/28/22 | 12/31/21 | YTD | 12Mos |
| DJIA | 33,916 | 36,338 | -6.7% | -0.4% |
| S&P 500 | 4,287 | 4,766 | -10.1% | 1.8% |
| NASDAQ | 12,871 | 15,645 | -17.7% | -8.6% |
| Crude Oil | 105.36 | 75.21 | 40.1% | 68.3% |
| Avg Gasoline | 4.11 | 3.28 | 25.2% | 43.0% |
| Gold | 1,891 | 1,829 | 3.4% | 8.1% |



AVERAGE CREDIT UNION RATES AND RATE SENSITIVITIES

| | THIS WK 4/28/22 | CHANGE IN MARKET RATES SINCE | | | Rate Sensitivities Since: | |
|-------------|--------------------|------------------------------|------------|----------|---------------------------|---------|
| | | YTD | Nov18 High | 2021 Low | YTD | 2021Low |
| Classic CC | 10.99% | 0.01% | -0.70% | 0.18% | 4% | 72% |
| Platinum CC | 9.39% | 0.09% | -0.88% | 0.29% | 36% | 116% |
| 48mo Veh | 2.72% | 0.04% | -0.94% | 0.04% | 2% | 2% |
| 60mo Veh | 2.83% | 0.05% | -0.94% | 0.05% | 3% | 2% |
| 72mo Veh | 3.13% | 0.04% | -0.99% | 0.04% | 2% | 1% |
| HE LOC | 3.84% | 0.08% | -1.72% | 0.08% | 32% | 32% |
| 10yr HE | 4.69% | 0.09% | -0.83% | 0.09% | 6% | 3% |
| 15yr FRM | 4.39% | 1.65% | -0.19% | 1.73% | 111% | 72% |
| 30yr FRM | 5.09% | 1.83% | 0.03% | 1.94% | 138% | 85% |
| Sh Drafts | 0.05% | 0.00% | -0.09% | 0.00% | 0% | 0% |
| Reg Svgs | 0.09% | 0.00% | -0.10% | 0.00% | 0% | 0% |
| MMkt-10k | 0.16% | 0.01% | -0.32% | 0.01% | 4% | 3% |
| MMkt-50k | 0.22% | 0.00% | -0.43% | 0.00% | 0% | 0% |
| 6mo CD | 0.27% | 0.03% | -0.76% | 0.03% | 3% | 2% |
| 1yr CD | 0.39% | 0.04% | -1.12% | 0.04% | 2% | 2% |
| 2yr CD | 0.53% | 0.06% | -1.32% | 0.07% | 3% | 3% |
| 3yr CD | 0.65% | 0.08% | -1.41% | 0.08% | 4% | 3% |



Spreads Over(Under) US Treasury

| | | | |
|--------------|-------|----------|--------|
| 4Y Vehicle | 0.09% | Reg Svgs | -0.24% |
| 5Y Vehicle | 0.03% | 1Y CD | -1.65% |
| 15Y Mortgage | 1.51% | 2Y CD | -2.10% |
| 30Y Mortgage | 2.24% | 3Y CD | -2.15% |

STRATEGICALLY FOR CREDIT UNIONS

The level of consumer spending - two-thirds of the nation's gross domestic product - remains very volatile, and - with 40-year historical highs in inflation - now appears to be trending below levels needed to sustain the type of recovery needed.

Disruptions in the economy's supply chain and fickle consumer demand continues to threaten future economic growth in an elevated inflationary environment. Record high inflation is almost double the pace of wage growth, therefore the consumers' purchasing power is being diluted.

A total of 46 percent rated their personal finances positively, down from 57 percent a year ago, when a majority of households were freshly benefiting from rounds of direct federal aid.

Rising interest rates are threatening to cool off the red-hot real estate market. Mortgage applications have fallen sharply, sales of new and existing homes have also dipped, and anecdotal evidence from across the country suggests that the madcap bidding wars that characterized the residential real estate market for much of the past two years may be starting to fade.

Inflation effects on residential home and vehicle prices mean that lenders are financing sales at elevated prices potentially creating risks to future loan-to-values when market imbalances correct themselves.

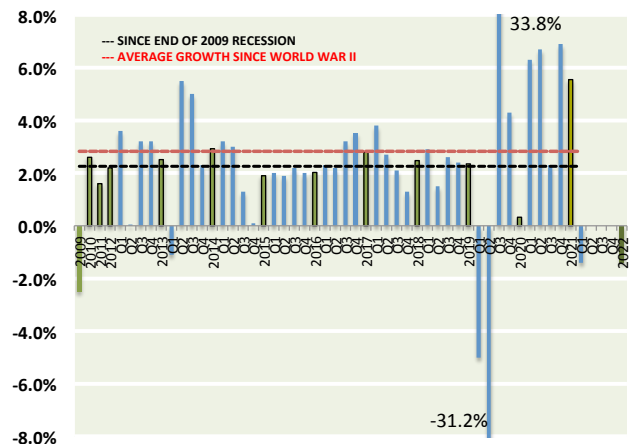
ECONOMIC RELEASES

| RELEASES THIS WEEK: | Current | Projected | Previous |
|------------------------|---------|-----------|----------|
| Home Prices (Feb, YoY) | 19.8% | 20.2% | 18.9% |
| GDP (Q1, 1st) | -1.4% | 1.1% | 6.9% |

| RELEASES FOR UPCOMING WEEK: | Projected | Previous |
|-----------------------------|-----------|----------|
| Home Prices (Feb, YoY) | 20.2% | 18.9% |
| New Home Sales (Mar, MoM) | -8.6% | -1.2% |
| GDP (Q1, 1st) | 1.1% | 6.9% |

GROSS DOMESTIC PRODUCT

QUARTERLY CHANGE IN THE VALUE OF THE GOODS AND SERVICES PRODUCED BY THE ECONOMY





ECONOMIC CALENDAR

| MONDAY | TUESDAY | WEDNESDAY | THURSDAY | FRIDAY | SATURDAY |
|----------------------------------|--|--|--|---|-----------|
| | 29 Consumer Conf 107.2 Home Prices 19.2% | 30 GDP (Q4 Final) 6.9% | 31 Jobless Claims 202k Cont'd Claims 1.3M Personal Inc 0.5% Personal Spend 0.2% | April 1 Unemployment 3.6% NF Payrolls 431k Priv Payrolls 426k | 2 |
| 4 Factory Orders -0.5% | 5 | 6 FOMC Minutes | 7 Jobless Claims 166k Cont'd Claims 1.52M Consumer Credit 11.3% | 8 | 9 |
| 11 | 12 Cons Inflation 8.5% | 13 Wholes Inflation 11.2% | 14 Jobless Claims 186k Cont'd Claims 1.475M Retail Sales 15.5% | 15 GOOD FRIDAY Ind Production 5.5% Cap Utilization 78.3% | 16 |
| 18 | 19 | 20 Exist Home Sales 5.77M FOMC Beige Book | 21 Jobless Claims 184k Cont'd Claims 1.417M | 22 Leading Indicators 0.3% | 23 |
| 25 | 26 New Home Sales 763k Cons Confidence 107.3 | 27 Home Prices 19.8% | 28 Jobless Claims 180k Cont'd Claims 1.4M GDP (Q1, 1st) -1.4% | 29 Personal Income 0.5% Personal Spending 1.1% | 30 |
| May 2 | 3 Factory Orders Total Vehicle Sales | 4 | 5 Jobless Claims Cont'd Claims | 6 Unemployment Nonfarm Payrolls Nonfarm Private | 7 |
| 9 | 10 | 11 Consumer Inflation | 12 Jobless Claims Cont'd Claims Wholesale Inflation | 13 | 14 |
| 16 | 17 Retail Sales Industrial Production Capacity Utilization | 18 | 19 Jobless Claims Cont'd Claims Existing Home Sales Leading Indicators | 20 | 21 |
| 23 | 24 New Home Sales | 25 FOMC Minutes | 26 Jobless Claims Cont'd Claims GDP (Q1-2nd) | 27 Personal Income Personal Spending | 28 |



ECONOMIC FORECAST

April 2022

| | 2022 | | | 2022 | | | | 2023 | | | |
|--|------|----|----|------|----|----|----|------|----|----|----|
| | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |

ECONOMIC OUTLOOK

Economic Growth-

| | | | | | | | | | | | |
|-----------------------------|-------|------|-------|-------|-------|-------|------|------|------|-------|------|
| GDP - (QoQ) | 6.7% | 2.3% | 6.9% | 1.0% | 3.3% | 3.2% | 3.1% | 2.5% | 2.2% | 2.1% | 2.1% |
| GDP - (YTD) | 6.5% | 5.1% | 5.6% | 1.0% | 2.2% | 2.5% | 2.7% | 2.5% | 2.4% | 2.3% | 2.1% |
| Consumer Spending - (QoQ) | 12.0% | 2.0% | 2.5% | 2.7% | 3.7% | 2.4% | 1.9% | 1.8% | 2.2% | 2./3% | 2.5% |
| Consumer Spending - (YTD) | 11.7% | 8.5% | 7.0% | 2.7% | 3.2% | 2.9% | 2.7% | 1.8% | 2.0% | 2.0% | 2.2% |
| Government Spending - (QoQ) | -2.0% | 0.9% | -2.6% | -2.7% | 0.6% | 1.6% | 1.7% | 1.6% | 1.6% | 1.2% | 1.2% |
| Government Spending - (YTD) | 1.1% | 1.0% | 0.1% | -2.7% | -1.1% | -0.2% | 0.3% | 1.6% | 1.6% | 1.5% | 1.4% |

Consumer Wealth-

| | | | | | | | | | | | |
|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Unemployment Rate | 5.9% | 5.1% | 4.2% | 3.8% | 3.5% | 3.3% | 3.3% | 3.4% | 3.5% | 3.6% | 3.8% |
| Consumer Inflation | 4.8% | 5.3% | 6.7% | 8.5% | 9.0% | 9.1% | 8.0% | 7.5% | 7.2% | 6.8% | 6.5% |
| Home Prices | 15.2% | 19.7% | 19.1% | 18.7% | 19.4% | 18.8% | 18.7% | 18.5% | 18.5% | 18.4% | 18.3% |

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS

Consumer Demand-

| | | | | | | | | | | | |
|----------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Total Home Sales (Mil) | 6.687 | 6.766 | 6.955 | 6.997 | 6.919 | 6.864 | 6.920 | 6.999 | 7.067 | 7.164 | 7.261 |
| Existing Home (Mil) | 5.950 | 6.067 | 6.203 | 6.212 | 6.107 | 6.031 | 6.063 | 6.111 | 6.157 | 6.245 | 6.341 |
| New Home Sales (Mil) | 0.737 | 0.699 | 0.752 | 0.785 | 0.812 | 0.833 | 0.857 | 0.888 | 0.910 | 0.919 | 0.920 |
| Single Family Homes (Mils) | 2.926 | 2.714 | 2.497 | 1.830 | 1.866 | 1.615 | 1.487 | 1.359 | 1.719 | 1.611 | 1.533 |
| Purchase Apps (Mils) | 1.341 | 1.302 | 1.259 | 1.025 | 1.302 | 1.130 | 1.075 | 0.931 | 1.278 | 1.176 | 1.113 |
| Refinancing Apps (Mils) | 1.585 | 1.412 | 1.238 | 0.805 | 0.564 | 0.485 | 0.412 | 0.428 | 0.441 | 0.435 | 0.420 |
| Refi Apps Share | 54% | 52% | 50% | 44% | 30% | 30% | 28% | 31% | 26% | 27% | 27% |
| Vehicle Sales (Mil) | 16.2 | 12.5 | 12.8 | 13.8 | 14.7 | 14.2 | 14.0 | 13.5 | 15.6 | 14.6 | 14.3 |

MARKET RATE OUTLOOK

Benchmark Rates-

| | | | | | | | | | | | |
|-----------|------|------|------|------|------|------|------|------|------|------|------|
| Prime | 3.3% | 3.3% | 3.3% | 3.5% | 4.3% | 4.5% | 5.0% | 5.3% | 5.5% | 5.8% | 5.8% |
| Fed Funds | 0.1% | 0.1% | 0.1% | 0.3% | 1.4% | 1.6% | 2.4% | 2.7% | 3.1% | 3.1% | 3.1% |
| 3yr UST | 0.5% | 0.6% | 1.2% | 2.4% | 2.6% | 2.6% | 2.6% | 2.6% | 3.6% | 2.5% | 2.5% |
| 7yr UST | 1.3% | 1.3% | 1.4% | 2.4% | 2.6% | 2.6% | 2.6% | 2.7% | 2.7% | 2.6% | 2.6% |
| 10yr UST | 1.6% | 1.3% | 1.5% | 2.2% | 2.6% | 2.7% | 2.8% | 2.8% | 2.8% | 2.7% | 2.6% |

Market Rates-

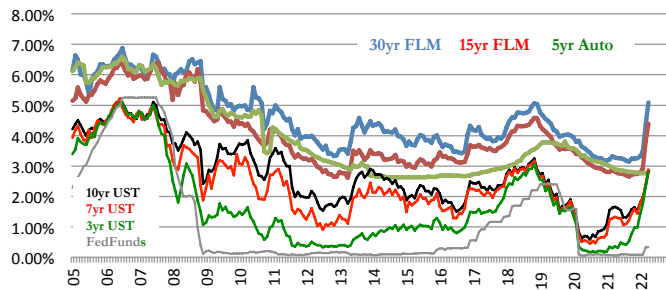
| | | | | | | | | | | | |
|--------------------------|------|------|------|------|------|------|------|------|------|------|------|
| 5yr Vehicle Loan Rate | 2.8% | 2.7% | 2.7% | 2.8% | 2.9% | 2.9% | 3.0% | 3.0% | 3.0% | 3.1% | 3.1% |
| 15yr First-lien Mortgage | 2.9% | 2.7% | 3.1% | 3.3% | 4.3% | 4.4% | 4.5% | 4.5% | 4.5% | 4.4% | 4.3% |
| 30yr First-lien Mortgage | 3.0% | 2.9% | 3.1% | 3.8% | 4.7% | 4.8% | 4.8% | 4.8% | 4.8% | 4.7% | 4.6% |



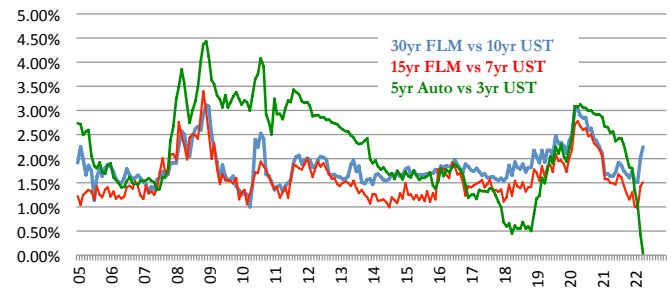
STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

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 | 0.33% | - | - | - | - | - | - | - | - | - | - | - |
| 2yr Agy Callable | 2.65% | 2 years | 3 years | 6.72% | 5.55% | 2.95% | 3.20% | 3.85% | 3.85% | 4.84% | 3.85% | - |
| 3yr Agy Callable | 3.05% | 3 years | 2 years | 8.15% | 6.40% | 2.50% | 2.88% | 3.85% | 3.85% | - | - | - |
| 3yr Agy MBS | 3.38% | 3 years | 2 years | 7.66% | 5.91% | 2.01% | 2.38% | 2.86% | 2.86% | - | - | - |
| 4yr Agy Callable | 3.25% | 4 years | 1 year | 12.45% | 8.95% | 1.15% | 1.90% | - | - | - | - | - |
| 4yr Agy MBS | 3.25% | 4 years | 1 year | 12.45% | 8.95% | 1.15% | 1.90% | - | - | - | - | - |
| 5yr Agy Callable | 4.00% | 5 years | - | - | - | - | - | - | - | - | - | - |
| 5yr New Vehicle | 2.83% | 3 years | 2 years | 8.48% | 6.73% | - | - | - | - | - | - | - |
| 5yr Used Vehicle | 2.98% | 3 years | 2 years | 8.26% | 6.51% | - | - | - | - | - | - | - |
| 15yr Mortgage | 4.39% | 5 years | - | - | - | - | - | - | - | - | - | - |
| 30yr Mortgage | 5.09% | 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 | 0.05% | 1 year | 2 years | 0.95% | 4.27% | 1.01% | 5.31% |
| Regular Savings | 0.09% | 1 year | 2 years | 0.93% | 4.25% | 0.97% | 5.27% |
| Money Market | 0.16% | 1 year | 2 years | 0.90% | 4.21% | 0.90% | 5.20% |
| FHLB Overnight | 0.27% | 1 year | 2 years | 0.84% | 4.16% | 0.79% | 5.09% |
| Catalyst Settlement | 1.50% | 1 year | 2 years | 0.23% | 3.54% | -0.22% | 3.86% |
| 6mo Term CD | 0.27% | 6 mos | 2.5 yrs | 0.73% | 3.38% | 0.62% | 3.48% |
| 6mo FHLB Term | 1.40% | 6 mos | 2.5 yrs | 0.50% | 3.15% | 0.24% | 3.11% |
| 6mo Catalyst Term | 2.03% | 6 mos | 2.5 yrs | 0.37% | 3.03% | 0.03% | 2.90% |
| 1yr Term CD | 0.39% | 1 year | 2 years | 0.78% | 4.10% | 0.67% | 4.97% |
| 1yr FHLB Term | 2.04% | 1 year | 2 years | -0.05% | 3.27% | -0.98% | 3.32% |
| 2yr Term CD | 0.53% | 2 years | 1 year | 0.89% | 7.52% | - | - |
| 2yr FHLB Term | 2.68% | 2 years | 1 year | -3.41% | 3.22% | - | - |
| 3yr Term CD | 0.65% | 3 years | - | - | - | - | - |
| 3yr FHLB Term | 2.86% | 3 years | - | - | - | - | - |

* Highest relative value noted by highest differentials and volatility projections



| Q4-2021 | <\$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 |
|---------------------------------|-----------------|-------------------|---------------------|---------------------|----------------------|-------------------|--------------|------------------|------------------|-------------------|-------------------|
| DEMOGRAPHICS | | | | | | | | | | | |
| Number of Credit Unions | 322 | 717 | 1,447 | 683 | 1,082 | 691 | 4,942 | 1,039 | 2,486 | 3,169 | 4,251 |
| Average Assets (\$Mil) | \$0.915 | \$5.6 | \$26.0 | \$72.6 | \$227.4 | \$2,493.2 | \$416.9 | \$4.1 | \$16.9 | \$28.9 | \$79.4 |
| Pct of Credit Unions | 7% | 15% | 29% | 14% | 22% | 14% | 100% | 21% | 50% | 64% | 86% |
| Pct of Industry Assets | 0% | 0% | 2% | 2% | 12% | 84% | 100% | 0% | 2% | 4% | 16% |
| GROWTH RATES (YTD) | | | | | | | | | | | |
| Total Assets | -7.0% | -10.5% | -4.9% | 0.3% | 3.6% | 13.8% | 11.7% | -10.3% | -5.5% | -2.4% | 1.9% |
| Total Loans | -11.4% | -15.5% | -9.8% | -3.6% | -1.3% | 10.0% | 8.0% | -15.3% | -10.3% | -6.6% | -2.6% |
| - Direct Loans | -11.4% | -15.5% | -9.4% | -3.1% | 0.0% | 10.2% | 8.2% | -15.3% | -10.0% | -6.3% | -1.7% |
| - Indirect Loans | 0.0% | -9.5% | -18.4% | -8.4% | -7.5% | 9.1% | 7.0% | -12.2% | -18.4% | -10.5% | -7.9% |
| Total Shares | -5.8% | -8.8% | -3.9% | 0.8% | 3.8% | 12.8% | 10.9% | -8.6% | -4.4% | -1.7% | 2.3% |
| Net Worth | -8.3% | -11.6% | -7.7% | -1.9% | 1.4% | 13.9% | 11.2% | -11.3% | -8.2% | -5.0% | -0.6% |
| BALANCE SHEET ALLOCATION | | | | | | | | | | | |
| Net Worth-to-Total Assets | 17.9% | 15.3% | 11.7% | 11.1% | 10.2% | 10.2% | 10.3% | 15.5% | 12.1% | 11.6% | 10.6% |
| Cash & Inv-to-Total Assets | 60% | 56% | 53% | 47% | 38% | 34% | 35% | 56% | 54% | 50% | 42% |
| Loans-to-Total Assets | 39% | 43% | 44% | 49% | 56% | 62% | 61% | 43% | 44% | 47% | 54% |
| Vehicle-to-Total Loans | 61% | 65% | 50% | 43% | 37% | 31% | 32% | 65% | 52% | 46% | 39% |
| REL-to-Total Loans | 1% | 6% | 29% | 31% | 34% | 54% | 52% | 6% | 27% | 29% | 33% |
| REL-to-Net Worth | 2% | 18% | 109% | 136% | 188% | 327% | 310% | 16% | 96% | 117% | 167% |
| Indirect-to-Total Loans | 0% | 0% | 4% | 10% | 16% | 21% | 20% | 0% | 3% | 7% | 14% |
| Loans-to-Total Shares | 49% | 51% | 50% | 56% | 64% | 72% | 70% | 51% | 50% | 53% | 61% |
| Chkg & Svgs-to-Total Shares | 93% | 85% | 78% | 73% | 66% | 55% | 57% | 86% | 79% | 75% | 69% |
| Nonterm-to-Total Shares | 93% | 87% | 85% | 84% | 82% | 79% | 80% | 87% | 85% | 84% | 82% |
| Term CDs-to-Total Shares | 5% | 10% | 10% | 11% | 12% | 14% | 14% | 10% | 10% | 10% | 12% |
| Short-term Funding Ratio | 51.4% | 38.3% | 30.1% | 24.6% | 19.3% | 16.3% | 17.1% | 30.9% | 27.6% | 21.6% | 17.2% |
| Net Long-term Asset Ratio | 3.0% | 8.6% | 20.4% | 28.1% | 35.3% | 41.0% | 39.6% | 19.2% | 23.9% | 32.1% | 39.4% |
| LOAN QUALITY | | | | | | | | | | | |
| Loan Delinquency Ratio | 2.89% | 1.27% | 0.75% | 0.62% | 0.47% | 0.48% | 0.49% | 0.80% | 0.70% | 0.53% | 0.49% |
| Net Charge-off Ratio | 0.33% | 0.24% | 0.22% | 0.20% | 0.18% | 0.27% | 0.26% | 0.22% | 0.21% | 0.19% | 0.26% |
| "Misery" Index | 3.22% | 1.51% | 0.97% | 0.82% | 0.65% | 0.75% | 0.75% | 1.02% | 0.91% | 0.71% | 0.74% |
| RE Loan Delinquency | 0.50% | 1.04% | 0.67% | 0.52% | 0.39% | 0.40% | 0.41% | 1.04% | 0.68% | 0.58% | 0.43% |
| Vehicle Loan Delinquency | 2.43% | 1.17% | 0.73% | 0.57% | 0.47% | 0.40% | 0.42% | 1.24% | 0.80% | 0.68% | 0.53% |
| Direct Loans | 2.43% | 1.17% | 0.70% | 0.53% | 0.38% | 0.28% | 0.34% | 1.24% | 0.77% | 0.66% | 0.48% |
| Indirect Loans | 0.00% | 1.84% | 1.16% | 0.70% | 0.59% | 0.46% | 0.47% | 1.84% | 1.16% | 0.79% | 0.61% |
| Loss Allow as % of Loans | 3.09% | 1.33% | 0.82% | 0.76% | 0.68% | 0.90% | 0.88% | 1.44% | 0.88% | 0.81% | 0.71% |
| Current Loss Exposure | 1.38% | 0.58% | 0.41% | 0.36% | 0.30% | 0.30% | 0.30% | 0.63% | 0.44% | 0.39% | 0.32% |
| Coverage Ratio (Adequacy) | 2.2 | 2.3 | 2.0 | 2.1 | 2.3 | 3.0 | 2.9 | 2.3 | 2.0 | 2.1 | 2.2 |
| EARNINGS | | | | | | | | | | | |
| Gross Asset Yield | 3.01% | 2.78% | 2.61% | 2.74% | 2.83% | 3.07% | 3.02% | 2.80% | 2.63% | 2.69% | 2.79% |
| Cost of Funds | 0.82% | 0.30% | 0.23% | 0.25% | 0.31% | 0.46% | 0.43% | 0.34% | 0.24% | 0.25% | 0.29% |
| Gross Interest Margin | 2.19% | 2.48% | 2.37% | 2.49% | 2.53% | 2.61% | 2.59% | 2.46% | 2.38% | 2.44% | 2.50% |
| Provision Expense | 0.16% | 0.07% | 0.07% | 0.08% | 0.06% | 0.06% | 0.06% | 0.07% | 0.07% | 0.08% | 0.06% |
| Net Interest Margin | 2.03% | 2.41% | 2.31% | 2.41% | 2.47% | 2.55% | 2.53% | 2.39% | 2.31% | 2.37% | 2.44% |
| Non-Interest Income | 0.56% | 0.60% | 0.93% | 1.17% | 1.32% | 1.30% | 1.29% | 0.59% | 0.89% | 1.04% | 1.24% |
| Non-Interest Expense | 3.49% | 3.03% | 2.93% | 3.08% | 3.15% | 2.76% | 2.82% | 3.06% | 2.94% | 3.02% | 3.11% |
| Net Operating Expense | 2.93% | 2.44% | 2.00% | 1.91% | 1.83% | 1.46% | 1.53% | 2.47% | 2.05% | 1.98% | 1.87% |
| Net Operating Return | -0.90% | -0.02% | 0.31% | 0.50% | 0.64% | 1.09% | 1.00% | -0.08% | 0.26% | 0.39% | 0.57% |
| Non-recurring Inc(Exp) | 0.46% | 0.25% | 0.11% | 0.10% | 0.09% | 0.06% | 0.07% | 0.27% | 0.12% | 0.11% | 0.09% |
| Net Income | -0.45% | 0.23% | 0.41% | 0.60% | 0.72% | 1.15% | 1.07% | 0.19% | 0.39% | 0.50% | 0.66% |
| Return on Net Worth | -5.0% | -0.1% | 2.6% | 4.4% | 6.2% | 10.7% | 9.7% | -0.5% | 2.1% | 3.3% | 5.3% |



| Q4-2021 | <\$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 |
|---|--------------------|-------------------|---------------------|---------------------|----------------------|-------------------|-----------------|-------------------|------------------|-------------------|-------------------|
| OPERATING EFFICIENCIES: | | | | | | | | | | | |
| Loans & Shares- | | | | | | | | | | | |
| Avg Loan Balance | \$5,429 | \$7,358 | \$4,660 | \$7,123 | \$11,178 | \$18,427 | \$16,113 | \$7,241 | \$4,936 | \$6,148 | \$9,946 |
| Avg Loan Rate | 6.69% | 5.51% | 4.93% | 4.72% | 4.39% | 4.40% | 4.41% | 5.59% | 5.00% | 4.84% | 4.50% |
| Avg Loan Yield, net | 6.29% | 5.36% | 4.78% | 4.56% | 4.29% | 4.30% | 4.31% | 5.42% | 4.84% | 4.69% | 4.38% |
| Avg Share Balance | \$2,647 | \$5,561 | \$9,145 | \$10,528 | \$12,217 | \$14,430 | \$13,803 | \$5,186 | \$8,504 | \$9,498 | \$11,343 |
| Avg Share Rate | 1.01% | 0.36% | 0.27% | 0.29% | 0.35% | 0.53% | 0.50% | 0.40% | 0.28% | 0.28% | 0.33% |
| Non-Member Deposit Ratio | 1.1% | 1.6% | 0.6% | 0.6% | 0.6% | 0.6% | 0.6% | 1.6% | 0.7% | 0.6% | 0.6% |
| Net Operating Profitability- | | | | | | | | | | | |
| Earning Asset/Funding | 123% | 117% | 111% | 109% | 107% | 111% | 111% | 118% | 111% | 110% | 108% |
| Fee Inc-to-Total Revenue | 16% | 18% | 26% | 30% | 32% | 30% | 30% | 17% | 25% | 28% | 31% |
| Net Operating Return per FTE | | | | | | | | | | | |
| Interest Income per FTE | \$37,860 | \$79,183 | \$117,437 | \$128,312 | \$132,122 | \$198,364 | \$182,612 | \$73,402 | \$110,015 | \$119,285 | \$128,435 |
| Avg Interest & Prov per FTE | \$12,346 | \$10,487 | \$13,679 | \$15,574 | \$17,122 | \$33,669 | \$29,765 | \$10,747 | \$13,185 | \$14,395 | \$16,339 |
| Net Interest Income per FTE | \$25,514 | \$68,697 | \$103,758 | \$112,739 | \$115,000 | \$164,695 | \$152,847 | \$62,656 | \$96,830 | \$104,890 | \$112,096 |
| Non-Interest Income per FTE | \$6,996 | \$16,934 | \$41,853 | \$54,678 | \$61,407 | \$84,345 | \$78,192 | \$15,544 | \$37,419 | \$46,163 | \$57,029 |
| Avg Ops Expense per FTE | \$43,893 | \$86,271 | \$131,880 | \$144,201 | \$146,758 | \$178,619 | \$170,606 | \$80,343 | \$123,193 | \$133,837 | \$143,047 |
| Net Op Expense per FTE | \$36,897 | \$69,337 | \$90,027 | \$89,524 | \$85,351 | \$94,274 | \$92,414 | \$64,799 | \$85,774 | \$87,674 | \$86,018 |
| Avg Net Op Return per FTE | \$ (11,383) | \$ (640) | \$ 13,731 | \$ 23,215 | \$ 29,649 | \$ 70,421 | \$60,432 | \$ (2,143) | \$ 11,056 | \$ 17,216 | \$ 26,079 |
| Revenue/Operating Expense Assessment | | | | | | | | | | | |
| Revenue- | | | | | | | | | | | |
| Avg Revenue per FTE | \$44,856 | \$96,118 | \$159,290 | \$182,990 | \$193,529 | \$282,709 | \$260,804 | \$88,946 | \$147,433 | \$165,447 | \$185,464 |
| - Total Revenue Ratio | 3.56% | 3.38% | 3.54% | 3.91% | 4.15% | 4.37% | 4.31% | 3.39% | 3.52% | 3.73% | 4.03% |
| Operating Expenses- | | | | | | | | | | | |
| Avg Comp & Benefits per FTE | \$20,576 | \$46,044 | \$63,597 | \$68,399 | \$74,031 | \$93,764 | \$88,688 | \$42,481 | \$60,038 | \$64,274 | \$71,229 |
| - Comp & Benefits Ratio | 1.63% | 1.62% | 1.41% | 1.46% | 1.59% | 1.45% | 1.47% | 1.62% | 1.43% | 1.45% | 1.55% |
| - Pct of Total Operating Exp | 47% | 53% | 48% | 47% | 50% | 52% | 52% | 53% | 49% | 48% | 50% |
| - FTE-to-Ops (Staffing) | 2.07 | 0.78 | 0.39 | 0.32 | 0.28 | 0.18 | 0.20 | 0.85 | 0.43 | 0.37 | 0.30 |
| - Full-time Equivalents | 243 | 1,494 | 8,568 | 10,582 | 51,846 | 250,145 | 322,878 | 1,737 | 10,305 | 20,887 | 72,733 |
| - Pct Part-time Employees | 80% | 46% | 15% | 10% | 7% | 5% | 6% | 52% | 23% | 16% | 10% |
| Avg Occ & Ops Exp per FTE | \$14,403 | \$22,959 | \$35,446 | \$37,800 | \$37,729 | \$43,425 | \$41,998 | \$21,762 | \$33,139 | \$35,501 | \$37,089 |
| - Occupancy & Ops Expense Ratio | 1.14% | 0.81% | 0.79% | 0.81% | 0.81% | 0.67% | 0.69% | 0.83% | 0.79% | 0.80% | 0.81% |
| - Pct of Total Op Expense | 33% | 27% | 27% | 26% | 26% | 24% | 25% | 27% | 27% | 27% | 26% |
| Avg All Other Expense per FTE | \$8,914 | \$17,269 | \$32,837 | \$38,002 | \$34,998 | \$41,430 | \$39,921 | \$16,100 | \$30,016 | \$34,062 | \$34,729 |
| - All Other Expense Ratio | 0.71% | 0.61% | 0.73% | 0.81% | 0.75% | 0.64% | 0.66% | 0.61% | 0.72% | 0.77% | 0.76% |
| - Pct of Total Ops Expense | 20% | 20% | 25% | 26% | 24% | 23% | 23% | 20% | 24% | 25% | 24% |
| Membership Outreach- | | | | | | | | | | | |
| Members-to-Potential Mbers | 14.4% | 5.6% | 3.4% | 2.2% | 2.3% | 3.1% | 2.9% | 6.1% | 3.7% | 2.7% | 2.5% |
| Members-to-FTEs | 369 | 406 | 421 | 393 | 344 | 412 | 401 | 401 | 418 | 405 | 362 |
| Borrower-to-Members | 24% | 39% | 98% | 82% | 70% | 56% | 60% | 36% | 86% | 82% | 69% |
| Branches | 321 | 737 | 1,989 | 1,564 | 4,824 | 11,731 | 21,164 | 1,057 | 3,046 | 4,610 | 9,433 |
| Members per Branch | 280 | 824 | 1,815 | 2,656 | 3,702 | 8,795 | 6,123 | 659 | 1,414 | 1,836 | 2,790 |