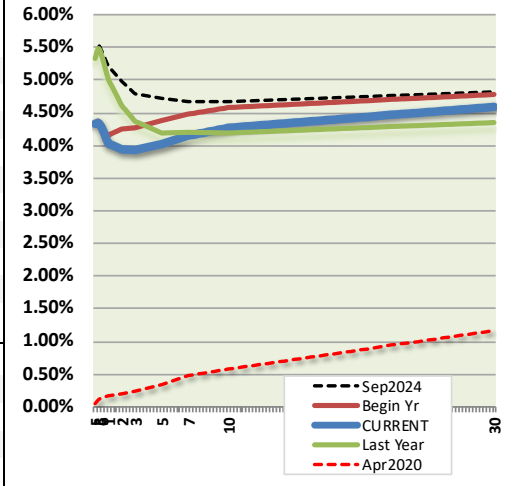


14 March 2025

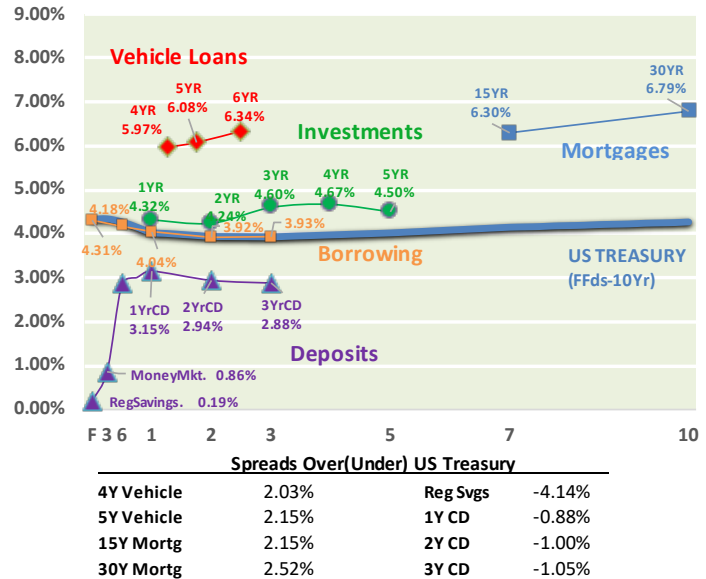
BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT
	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE			
	3/13/25	2/13/25	12/31/24	3/13/24	This Yr	Last Yr	This Cycle*	
Prime	7.50%	7.50%	7.50%	8.50%	0.00%	-1.00%	-1.00%	
Fed Funds	4.33%	4.33%	4.33%	5.33%	0.00%	-1.00%	-1.00%	
3mo	4.34%	4.34%	4.37%	5.48%	-0.03%	-1.14%	-1.18%	
6mo	4.27%	4.27%	4.24%	5.37%	0.03%	-1.10%	-1.17%	
1yr	4.03%	4.03%	4.16%	5.01%	-0.13%	-0.98%	-1.18%	
2yr	3.94%	3.94%	4.25%	4.61%	-0.31%	-0.67%	-1.04%	
3yr	3.93%	3.93%	4.27%	4.37%	-0.34%	-0.44%	-0.86%	
5yr	4.02%	4.02%	4.38%	4.19%	-0.36%	-0.17%	-0.70%	
7yr	4.15%	4.15%	4.48%	4.20%	-0.33%	-0.05%	-0.52%	
10yr	4.27%	4.27%	4.58%	4.19%	-0.31%	0.08%	-0.40%	
30yr	4.59%	4.59%	4.78%	4.35%	-0.19%	0.24%	-0.23%	
Slope of the Yield Curve-								
2yr-3mo	-0.40%	-0.40%	-0.12%	-0.87%	-0.28%	0.47%	0.14%	
5yr-2yr	0.08%	0.08%	0.13%	-0.42%	-0.05%	0.50%	0.34%	
10yr-5yr	0.25%	0.25%	0.20%	0.00%	0.05%	0.25%	0.30%	
10yr-3mo	-0.07%	-0.07%	0.21%	-1.29%	-0.28%	1.22%	0.78%	

*Since Sep 2024

ECONOMIC UPDATE AND ANALYSIS	INFLATION EASES IN FEBRUARY; STILL WON'T BUDGE FOMC ON BENCHMARK RATES		Key Economic Indicators for Banks, Thrifts & Credit Unions-																																																																											
			LATEST		CURRENT	PREV																																																																								
	<p>Annual inflation increased at a 2.8% pace in February, a welcomed decline from 3.0% in January, according to the Consumer Price Index (CPI)</p> <p>Inflation increased 0.2% monthly - the slowest pace since early 2024 - after rising 0.5% the previous month. Core inflation, which excludes volatile commodity-driven energy and food prices, grew at a pace of 3.1% in February from a year prior, also a decrease from the previous month's rate of 3.3%.</p> <p>Housing inflation (shelter) increased by 4.2% (versus last month's 4.4%), and food price inflation by 2.6% over the past 12 months, up slightly from 2.5% in January.</p> <p>Both core inflation and housing recorded their lowest readings since 2021. Both headline and core prices rose by 0.2% month-over-month, aligning with the Federal Reserve's target.</p> <p>For the first time in months, the key inflation metrics that hit Americans the most - shelter, food and transportation - showed a slower trend in price appreciation. Annual price inflation rates were: 1.9% for groceries, 4.2% for shelter (due to higher rate mortgages and rent), and -3.1% for gasoline.</p> <p>The pace of food prices held steady at 2.6% (higher due to the cost of eating away from home) with the closely watched egg price monitor experiencing a \$2 drop per dozen in March.</p>		<table border="1"> <tbody> <tr> <td>GDP</td> <td>QoQ</td> <td>Q4-24 2nd</td> <td>2.3%</td> <td>3.1%</td> </tr> <tr> <td>GDP - YTD</td> <td>Annl</td> <td>Q4-24 2nd</td> <td>2.5%</td> <td>2.6%</td> </tr> <tr> <td>Consumer Spending</td> <td>QoQ</td> <td>Q4-24 2nd</td> <td>4.2%</td> <td>3.7%</td> </tr> <tr> <td>Consumer Spending YTD</td> <td>Annl</td> <td>Q4-24 2nd</td> <td>3.2%</td> <td>2.8%</td> </tr> <tr> <td>Unemployment Rate</td> <td>Mo</td> <td>February</td> <td>4.1%</td> <td>4.0%</td> </tr> <tr> <td>Underemployment Rate</td> <td>Mo</td> <td>February</td> <td>8.0%</td> <td>7.5%</td> </tr> <tr> <td>Participation Rate</td> <td>Mo</td> <td>February</td> <td>62.4%</td> <td>62.6%</td> </tr> <tr> <td>Wholesale Inflation</td> <td>YoY</td> <td>February</td> <td>3.2%</td> <td>3.5%</td> </tr> <tr> <td>Consumer Inflation</td> <td>YoY</td> <td>February</td> <td>2.8%</td> <td>3.0%</td> </tr> <tr> <td>Core Inflation</td> <td>YoY</td> <td>February</td> <td>3.1%</td> <td>3.3%</td> </tr> <tr> <td>Consumer Credit</td> <td>Annual</td> <td>January</td> <td>4.3%</td> <td>8.7%</td> </tr> <tr> <td>Retail Sales</td> <td>YoY</td> <td>January</td> <td>4.8%</td> <td>3.0%</td> </tr> <tr> <td>Vehicle Sales</td> <td>Annl (Mil)</td> <td>January</td> <td>16.5</td> <td>16.1</td> </tr> <tr> <td>Home Sales</td> <td>Annl (Mil)</td> <td>February</td> <td>4.778</td> <td>4.904</td> </tr> <tr> <td>Home Prices</td> <td>YoY</td> <td>November</td> <td>3.9%</td> <td>4.3%</td> </tr> </tbody> </table>	GDP	QoQ	Q4-24 2nd	2.3%	3.1%	GDP - YTD	Annl	Q4-24 2nd	2.5%	2.6%	Consumer Spending	QoQ	Q4-24 2nd	4.2%	3.7%	Consumer Spending YTD	Annl	Q4-24 2nd	3.2%	2.8%	Unemployment Rate	Mo	February	4.1%	4.0%	Underemployment Rate	Mo	February	8.0%	7.5%	Participation Rate	Mo	February	62.4%	62.6%	Wholesale Inflation	YoY	February	3.2%	3.5%	Consumer Inflation	YoY	February	2.8%	3.0%	Core Inflation	YoY	February	3.1%	3.3%	Consumer Credit	Annual	January	4.3%	8.7%	Retail Sales	YoY	January	4.8%	3.0%	Vehicle Sales	Annl (Mil)	January	16.5	16.1	Home Sales	Annl (Mil)	February	4.778	4.904	Home Prices	YoY	November	3.9%	4.3%
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			3/13/25	12/31/24	YTD	12Mos																																																																								
	DJIA		40,813	42,544	-4.1%	4.9%																																																																								
	S&P 500		5,521	5,881	-6.1%	7.2%																																																																								
	NASDAQ		17,303	19,310	-10.4%	7.3%																																																																								
	Crude Oil		67.04	71.72	-6.5%	-17.2%																																																																								
	Avg Gasoline		3.07	3.13	-1.9%	-9.1%																																																																								
	Gold		3,010	2,641	14.0%	39.3%																																																																								

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK	CHG IN MKT SINCE		RATE SENSITIVITY	
	3/13/25	YTD	2024 High	Bmk Decline	RS
Classic CC	13.17%	0.00%	-0.20%	-1.00%	20%
Platinum CC	12.56%	-0.11%	-0.46%	-1.00%	46%
48mo Veh	5.97%	0.09%	-0.24%	0.30%	-80%
60mo Veh	6.08%	0.09%	-0.25%	0.46%	-54%
72mo Veh	6.34%	0.08%	-0.26%	0.51%	-51%
HE LOC	7.63%	-0.22%	-0.82%	-1.00%	82%
10yr HE	7.35%	-0.05%	-0.19%	-1.00%	19%
15yr FRM	6.30%	-0.11%	-0.46%	-0.85%	54%
30yr FRM	6.79%	-0.09%	-0.97%	-0.71%	137%
Sh Drafts	0.13%	0.00%	0.01%	-1.00%	-1%
Reg Svgs	0.19%	0.00%	0.00%	-1.00%	0%
MMkt-10k	0.86%	-0.01%	-0.05%	-1.00%	5%
MMkt-50k	1.16%	-0.01%	-0.07%	-1.00%	7%
6mo CD	2.86%	-0.04%	-0.17%	-0.41%	41%
1yr CD	3.15%	-0.02%	-0.25%	-0.06%	417%
2yr CD	2.94%	0.01%	-0.12%	0.30%	-40%
3yr CD	2.88%	0.04%	-0.04%	0.46%	-9%



STRATEGICALLY SPEAKING

While the welcomed, yet modest, improvement in the CPI and PPI reports is definitely a positive sign for the Federal Reserve's ongoing effort to bring down inflation, it most likely is not enough to prompt a rate cut in March

Federal Reserve policy-makers held their benchmark overnight rate steady at 4.25% to 4.50% in January, and continues to take a cautious approach. This is in response to strong economic indicators that have given the central bank more room to wait.

Federal Reserve Chair Jerome Powell has stated that the central bank intends to remain cautious about additional rate cuts, as long as the job market remains solid and prices continue to climb.

The Fed will likely require a lot more data, and a few more months, to clarify its growth and inflation forecasts and set the path for future rate moves as the impact of tariff and trade uncertainty continues to echo through the world's biggest economy and beyond.

The central bank's previous Summary of Economic Projections, also known as the 'dot plots', were published in December and suggested PCE inflation, its preferred gauge, would rise to 2.5% by the end of next year, well ahead of its September forecast of 2.1%.

That's still lower than the pace of consumer inflation over the past four years and significantly below the 9.1% peak in 2022. This also coming from the 1.4% low at the post-COVID end of President Trump's first term.

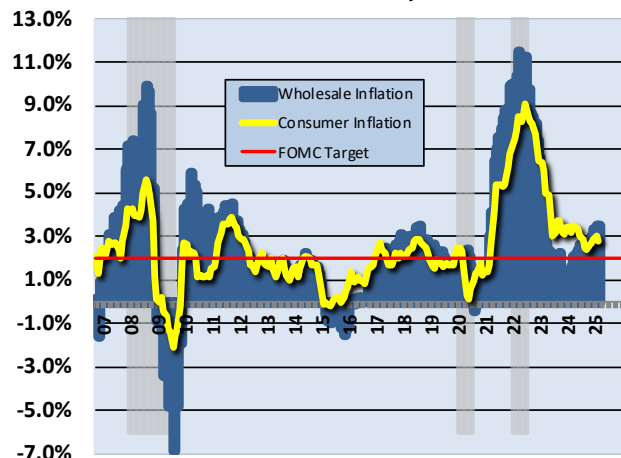
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Consumer Inflation (Feb, YoY)	2.8%	2.9%	3.0%
Wholesale Inflation (Feb, YoY)	3.2%	3.4%	3.5%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Retail Sales (Feb, YoY)	3.5%	4.2%
FOMC Announcement	4.5%	4.5%
Existing Home Sales (Feb, Annlzed)	4.05M	4.08M
Leading Indicators (Feb, MoM)	-0.2%	-0.3%

INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year





THE ECONOMY AND STRATEGIC ASSESSMENT

CURRENT PROFILE

Growth Outlook

Slower pace nationally with pockets of stronger demand and spending

Inflation

More members living paycheck -to-paycheck. This dilutes purchasing power and discretionary spending

Household Wealth

Boosted by improvement in capital market, home values and stable wage growth

IMPACT ON OUTLOOK

Growth

Local demand should be sufficient to satisfying pending loan and deposit growth

Inflation and Household Wealth

Expect pace of inflation to range between 2.3% to 2.9% .. Pace of home prices should slow ... Expect pockets of course correction in credit markets

Credit Risk and Liquidity

Two biggest concerns mounting delinquency & cash flow mismatch

IMPACT ON DEMAND

Growth and Liquidity

Volatility in core deposits remains thus creating unable share growth and potential mismatch between loan/share growth capacity

Credit Demand

Slight fluctuation between A- and C-quality loan applications. Pressure to compromise U/W should be avoided

Share Growth

Volatile core deposits and organic growth will determine permissible loan growth

ENTERPRISE RISK EXPOSURE AND STRATEGIC ASSESSMENT

ASSET & NET WORTH

Growth & Capitalization

Efforts should focus on net worth with growth tied to retaining a well-capitalized net worth (>7%)

Balance Sheet Allocation

Must have limited complexity but capable to adjust due to economic, risk pressure and reallocation

Liquidity

Monitor mismatch between loan and share growth .. Core deposit volatility continues in market ... Loan growth is dependent on share growth

RISK EXPOSURES

Enterprise Risk

To garner best balance between financial and member service, the focus must take into account all risk exposures

Interest Rate Risk

Retain risk-to-ST earnings no greater than -10% to -12% given +/-100bp shift and risk-to-LT earnings no greater than -30% given +/-300bp shift

Liquidity Risk

Retail surplus-to-assets no less than 9%; ST Funding no less than 12%

CREDIT MITIGATION

Credit Risk Exposure

High priority in 2025 ... 87% of new origination must be B+ quality or better ...

Allocation and Average Life

Prime quality must be no less than 92% of portfolio .. Average life must range between 2.7 and 3.1 years

Recommend risk classifications of A+ (730+), A (680-729, B (640-679, C (620-639

Loss exposure of Sub-prime may not dilute net worth below 7%

INTEREST RATES, PRICING SPREADS AND STRATEGIC ASSESSMENT

MARKET RATES

Benchmarks

Downward pressure on most treasury benchmarks with greater volatility on the long-end of the curve

Market Rates

Consumer rates will not experience as great a downward pressure as benchmarks... potential to 25 to 30 bp decline in vehicle loan rates

Greater volatility in mortgage rates with range between 6% to 7%

No change in core deposit rates but lower term CD rates

PRICING SPREADS

Effect on Pricing Spreads

Any downward shift in asset rates will be slower than benchmarks therefore relative value of credit -risk asset should increase.

No exposure in core deposit rates will see increase in relative value of core shares ... Improved liquidity profile and downward pressure on term rates should narrow funding spreads and potentially minimize the impact and need of promotional term CDs.

Largest impact from downward pressure comes from overnight cash

ALLOCATION & RETURN

Risk Allocation Metrics

Surplus-to-Assets: >9%
ST Funds-to-Assets: >12%

Vehicle-to-Loans: >60%<75%
RE Loans-to-Loans: >25%<50%
RE Loans-to-Net Worth: <275%

Core-to-Shares: >75%
Term-to-Shares: <20%

"Misery" Index: <0.80%

Outlook on Return

Marginal loan rates still higher than portfolio yields so even fewer originations might increase revenue



ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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FEBRUARY 10	11	12 Consumer Inflation 3.0%	13 Jobless Claims 213k Cont'd Claims 1.85M Wholesale Inflation 3.5%	14 Retail Sales 4.2%	15
17	18	19 FOMC Minutes	20 Jobless Claims 219k Cont'd Claims 1.87M Leading Indicators -0.3%	21 Existing Home Sales	22
24	25 Home Prices 3.9% Consumer Confidence 98.3	26 New Home Sales 657k	27 Jobless Claims 242k Cont'd Claims 1.86M GDP (Q4, 2nd) 2.3%	28	MARCH 1
3	4	5 FRB Beige Book	6 Jobless Claims 221k Cont'd Claims 1.89M	7 Unemployment Non-farm Jobs Private Payrolls Participation Rate	8
10	11	12 Consumer Inflation 2.8%	13 Jobless Claims 220k Cont'd Claims 1.87M Wholesale Inflation 3.1%	14	15
17 Retail Sales	18	19 FOMC Announcement	20 Jobless Claims Cont'd Claims Leading Indicators	21	22
24	25 Home Prices Consumer Confidence New Hme Sales	26	27 Jobless Claims Cont'd Claims	28	29
31	APRIL 1	2	3 Jobless Claims Cont'd Claims	4 Unemployment Non-farm Jobs Private Payrolls Participation Rate	5
7 Consumer Credit	8	9 FOMC Minutes	10 Jobless Claims Cont'd Claims Consumer Inflation	11 Wholesale Inflation	12

ECONOMIC FORECAST
February 2025
 (Updated February 19, 2025)

	2024				2025				2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

ECONOMIC OUTLOOK
Economic Growth-

GDP - (QoQ)	1.6%	3.0%	3.1%	2.3%	2.4%	2.1%	1.9%	1.9%	1.7%	1.8%	1.5%	1.5%
GDP - (YTD)	1.6%	2.3%	2.6%	2.5%	2.4%	2.3%	2.1%	2.1%	1.7%	1.8%	1.7%	1.6%
Consumer Spndg (YTD)	1.9%	2.8%	3.7%	4.2%	2.9%	2.5%	2.8%	1.5%	1.0%	2.0%	1.8%	2.2%
	1.9%	2.4%	2.8%	3.2%	2.9%	2.7%	2.7%	2.4%	1.0%	1.5%	1.6%	2.0%
Govt Spending (YTD)	1.8%	3.1%	5.1%	2.5%	0.8%	0.8%	-0.1%	-0.1%	0.0%	0.0%	0.0%	-0.3%
	1.8%	2.5%	3.3%	3.1%	0.8%	0.8%	0.5%	0.4%	0.0%	0.0%	0.0%	-0.1%

Consumer Wealth-

Unemployment	3.8%	4.0%	4.2%	4.2%	4.1%	4.3%	4.4%	4.4%	4.4%	4.4%	4.5%	4.6%
Cons Inflation	3.2%	3.2%	2.6%	2.7%	3.0%	2.9%	2.7%	2.6%	2.4%	2.5%	2.4%	2.3%
Home Prices	6.3%	6.3%	5.0%	4.0%	3.5%	3.4%	3.0%	3.0%	2.8%	2.8%	3.0%	3.1%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales (Mils)-

Home Sales	4.863	4.740	4.605	4.779	4.915	5.037	5.214	5.294	5.336	5.384	5.405	5.389
Existing Homes	4.200	4.047	3.893	4.117	4.197	4.290	4.442	4.506	4.533	4.572	4.603	4.597
New Homes	0.663	0.693	0.712	0.662	0.718	0.747	0.772	0.788	0.803	0.812	0.802	0.792

Mortgage Originations (Mils)

Single Family	1.076	1.203	1.343	1.427	1.069	1.500	1.600	1.556	1.538	1.736	1.690	1.574
Purchase App	0.773	0.880	0.924	0.780	0.690	0.968	0.990	0.934	0.898	1.091	1.067	0.970
Refi Apps	0.303	0.323	0.419	0.647	0.379	0.532	0.610	0.622	0.640	0.645	0.623	0.604
Refi Share	28%	27%	31%	45%	35%	35%	38%	40%	42%	37%	37%	38%

Vehicle Sales (Mils)-

Vehicle Sales	15.6	16.0	16.3	17.0	16.5	17.3	17.1	17.0	16.9	17.0	17.1	17.0
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MARKET RATE OUTLOOK
Benchmark Rates-

Prime	8.5%	8.5%	8.0%	7.3%	7.3%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
Fed Funds	5.4%	5.4%	4.9%	4.3%	4.3%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%
3yr UST	4.6%	4.1%	4.0%	4.2%	4.2%	4.1%	4.1%	4.0%	4.0%	4.0%	4.0%	4.1%
7yr UST	4.4%	3.8%	4.2%	4.2%	4.2%	4.2%	4.2%	4.3%	4.3%	4.3%	4.3%	4.4%
10yr UST	4.2%	4.4%	3.9%	4.3%	4.6%	4.6%	4.5%	4.5%	4.4%	4.4%	4.4%	4.4%

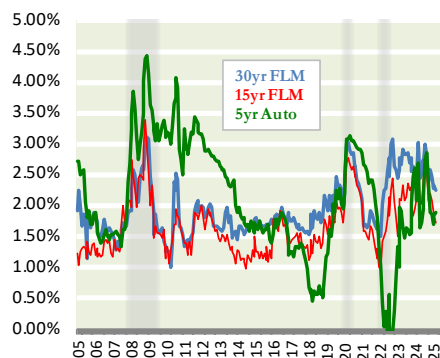
Market Rates-

5yr Veh Loan	6.6%	6.5%	6.3%	6.3%	5.9%	5.8%	5.8%	5.7%	5.7%	5.7%	5.7%	5.7%
15yr 1st Mortg	6.5%	6.6%	5.8%	6.3%	6.2%	6.0%	6.0%	5.9%	5.9%	5.9%	5.8%	5.8%
30yr 1st Mortg	6.7%	7.0%	6.5%	6.6%	6.9%	6.7%	6.6%	6.5%	6.4%	6.4%	6.4%	6.4%
Regular Svgs	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
1Yr Term CD	3.4%	3.4%	3.3%	3.2%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%

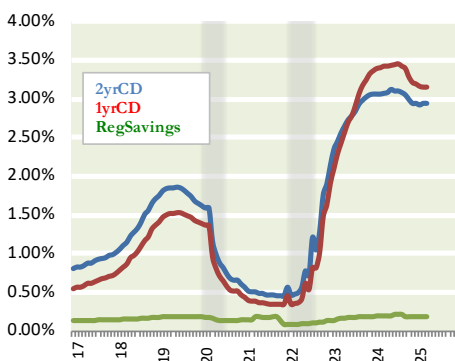
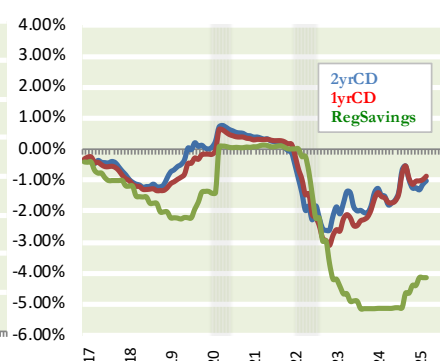
INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

	30yr Mortgage	15yr Mortgage	5yr Vehicle
Current	2.24%	1.72%	1.90%
Feb-25	2.32%	1.87%	1.84%
Jan-25	2.29%	1.89%	1.71%
Dec-24	2.48%	2.09%	1.87%
Nov-24	2.58%	2.20%	1.88%
Oct-24	2.40%	2.08%	2.34%
Sep-24	2.79%	2.54%	2.85%
Aug-24	2.99%	2.73%	2.75%
Jul-24	2.70%	2.42%	2.15%
Jun-24	2.74%	2.40%	1.95%
May-24	2.50%	2.03%	1.72%
Apr-24	2.45%	2.05%	1.64%
Mar-24	3.03%	2.57%	2.68%

AVG "A"-PAPER MARKET RATES

"A"-PAPER PRICING SPREADS


	Reg Svgs	1yr CD	2yr CD
Current	-4.14%	-0.87%	-1.02%
Feb-25	-4.14%	-0.98%	-1.13%
Jan-25	-4.14%	-1.02%	-1.31%
Dec-24	-4.39%	-1.03%	-1.24%
Nov-24	-4.39%	-1.13%	-1.25%
Oct-24	-4.64%	-0.94%	-0.99%
Sep-24	-4.64%	-0.54%	-0.54%
Aug-24	-5.11%	-0.79%	-0.67%
Jul-24	-5.11%	-1.45%	-1.40%
Jun-24	-5.11%	-1.67%	-1.64%
May-24	-5.13%	-1.73%	-1.74%
Apr-24	-5.13%	-1.72%	-1.79%
Mar-24	-5.13%	-1.57%	-1.52%

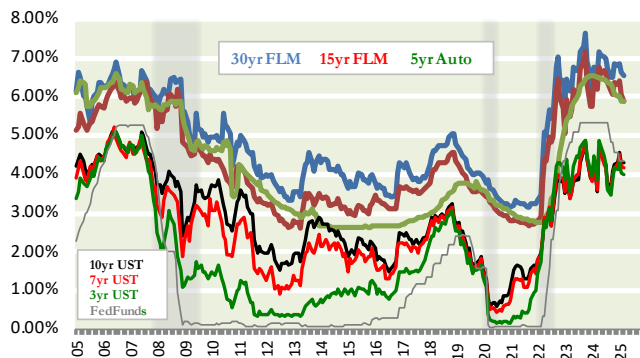
AVG DEPOSIT MARKET RATES

AVG DEPOSIT PRICING SPREADS

INDICATIVE INTEREST SPREADS AND MATCHED FUNDING VARIABLES

		Cash						5yr New Veh		5yr Used Veh		15yr Mortgage		30yr Mortgage	
		4.33%	4.32%	4.24%	4.60%	4.67%	4.50%	6.08%	6.23%	6.30%	6.79%				
Share Draft	0.13%	4.20%	4.19%	4.11%	4.47%	4.54%	4.37%	5.95%	6.10%	6.17%	6.66%				
Regular Savings	0.19%	4.14%	4.13%	4.05%	4.41%	4.48%	4.31%	5.89%	6.04%	6.11%	6.60%				
Money Market	0.86%	3.47%	3.46%	3.38%	3.74%	3.81%	3.64%	5.22%	5.37%	5.44%	5.93%				
FHLB Overnight	4.31%	0.02%	0.01%	-0.07%	0.29%	0.36%	0.19%	1.77%	1.92%	1.99%	2.48%				
Catalyst Settlement	5.50%	-1.17%	-1.18%	-1.26%	-0.90%	-0.83%	-1.00%	0.58%	0.73%	0.80%	1.29%				
6mo Term CD	3.04%	1.29%	1.28%	1.20%	1.56%	1.63%	1.46%	3.04%	3.19%	3.26%	3.75%				
6mo FHLB Term	4.18%	0.15%	0.14%	0.06%	0.42%	0.49%	0.32%	1.90%	2.05%	2.12%	2.61%				
6mo Catalyst Term	4.75%	-0.42%	-0.43%	-0.51%	-0.15%	-0.08%	-0.25%	1.33%	1.48%	1.55%	2.04%				
1yr Term CD	4.07%	0.26%	0.25%	0.17%	0.53%	0.60%	0.43%	2.01%	2.16%	2.23%	2.72%				
1yr FHLB Term	4.04%	0.29%	0.28%	0.20%	0.56%	0.63%	0.46%	2.04%	2.19%	2.26%	2.75%				
2yr Term CD	3.95%	0.38%	0.37%	0.29%	0.65%	0.72%	0.55%	2.13%	2.28%	2.35%	2.84%				
2yr FHLB Term	3.92%	0.41%	0.40%	0.32%	0.68%	0.75%	0.58%	2.16%	2.31%	2.38%	2.87%				
3yr Term CD	3.96%	0.37%	0.36%	0.28%	0.64%	0.71%	0.54%	2.12%	2.27%	2.34%	2.83%				
3yr FHLB Term	3.93%	0.40%	0.39%	0.31%	0.67%	0.74%	0.57%	2.15%	2.30%	2.37%	2.86%				
7yr FHLB Term	4.30%	0.03%	0.02%	-0.06%	0.30%	0.37%	0.20%	1.78%	1.93%	2.00%	2.49%				
10yr FHLB Term	4.48%	-0.15%	-0.16%	-0.24%	0.12%	0.19%	0.02%	1.60%	1.75%	1.82%	2.31%				

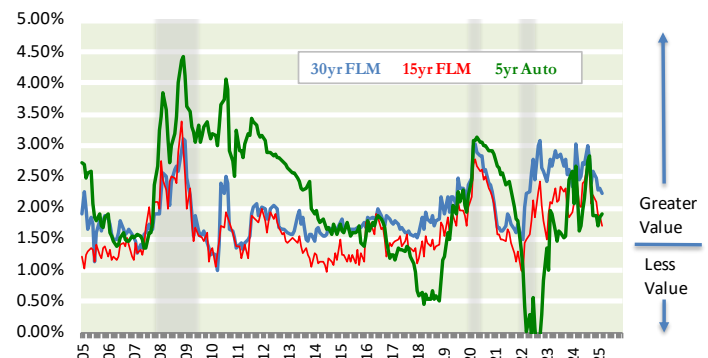
STRATEGIC ASSESSMENT OF INVESTMENT AND FUNDING OPTIONS, RELATIVE VALUE AND PRICING SPREADS

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%	-	-	-	-	-	-	-	-	-	-
1yr Agy	4.32%	1 year	4 years	7.41%	6.80%	6.52%	6.71%	4.76%	4.79%	5.06%	4.74%
2yr Agy Callable	4.24%	2 years	3 years	8.49%	7.67%	7.31%	7.56%	5.06%	5.10%	5.95%	5.32%
3yr Agy Callable	4.60%	3 years	2 years	10.08%	8.85%	8.30%	8.68%	4.80%	4.88%	-	-
3yr Agy MBS	4.81%	3 years	2 years	9.76%	8.54%	7.99%	8.36%	4.17%	4.25%	-	-
4yr Agy Callable	4.67%	4 years	1 year	15.27%	12.82%	11.72%	12.47%	-	-	-	-
4yr Agy MBS	4.65%	4 years	1 year	15.35%	12.90%	11.80%	12.55%	-	-	-	-
5yr Agy Callable	4.50%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	6.08%	3 years	2 years	7.86%	6.63%	-	-	-	-	-	-
5yr Used Vehicle	6.23%	3 years	2 years	7.63%	6.41%	-	-	-	-	-	-
15yr Mortgage	6.30%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.79%	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	0.13%	1 year	2 years	5.88%	5.83%	7.77%	7.71%
Regular Savings	0.19%	1 year	2 years	5.85%	5.80%	7.71%	7.65%
Money Market	0.86%	1 year	2 years	5.51%	5.47%	7.04%	6.98%
FHLB Overnight	4.31%	1 year	2 years	3.79%	3.74%	3.59%	3.53%
Catalyst Settlement	5.50%	1 year	2 years	3.19%	3.15%	1.20%	2.34%
6mo Term CD	3.04%	6 mos	2.5 yrs	4.14%	4.11%	4.25%	4.21%
6mo FHLB Term	4.18%	6 mos	2.5 yrs	3.92%	3.88%	3.87%	3.83%
6mo Catalyst Term	4.75%	6 mos	2.5 yrs	3.80%	3.77%	3.68%	3.64%
1yr Term CD	4.07%	1 year	2 years	3.91%	3.86%	3.83%	3.77%
1yr FHLB Term	4.04%	1 year	2 years	3.92%	3.88%	3.86%	3.80%
2yr Term CD	3.95%	2 years	1 year	3.98%	3.89%	-	-
2yr FHLB Term	3.92%	2 years	1 year	4.04%	3.95%	-	-
3yr Term CD	3.96%	3 years	-	-	-	-	-
3yr FHLB Term	3.93%	3 years	-	-	-	-	-
7yr FHLB Term	4.30%	-	-	-	-	-	-
10yr FHLB Term	4.48%	-	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections

	<\$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
Q3-2024											
DEMOGRAPHICS											
Number of Credit Unions	275	610	1,228	619	1,048	719	4,499	885	2,113	2,732	3,780
Average Assets (\$Mil)	\$0.905	\$5.6	\$26.1	\$72.3	\$230.5	\$2,766.9	\$513.8	\$4.2	\$16.9	\$29.5	\$85.2
Pct of Credit Unions	6%	14%	27%	14%	23%	16%	100%	20%	47%	61%	84%
Pct of Industry Assets	0.0%	0.1%	1%	2%	10%	86%	100%	0%	2%	3%	14%
GROWTH RATES (YTD)											
Total Assets	1.8%	-9.2%	-5.8%	-2.4%	-0.1%	4.0%	3.3%	-8.5%	-6.0%	-4.0%	-1.1%
Total Loans	2.1%	-11.0%	-7.1%	-4.2%	-2.1%	3.1%	2.3%	-10.2%	-7.4%	-5.6%	-2.9%
- Direct Loans	2.3%	-11.0%	-7.0%	-3.7%	-0.9%	4.7%	3.8%	-10.2%	-7.3%	-5.3%	-1.9%
- Indirect Loans	-	0.0%	-10.7%	-9.1%	-8.6%	-4.3%	-4.8%	-36.4%	-10.8%	-9.5%	-8.7%
- Real Estate Loans	-61%	-6.6%	-72.6%	-1.3%	12.7%	6.7%	6.1%	-7.3%	-71.7%	-37.8%	0.9%
Total Shares	0.1%	-8.4%	-5.7%	-2.6%	-0.1%	3.9%	3.2%	-7.9%	-5.9%	-4.1%	-1.1%
- Checking & Savings	-1.2%	-12.2%	-9.5%	-7.4%	-5.5%	-0.7%	-1.8%	-11.4%	-9.7%	-8.5%	-6.4%
- Term CDs	14.8%	4.5%	13.1%	18.2%	18.9%	18.5%	18.5%	4.4%	12.4%	15.8%	18.3%
Net Worth	12.1%	-3.5%	0.8%	2.8%	2.8%	6.8%	6.1%	-2.4%	0.4%	1.6%	2.5%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	21.2%	18.3%	13.8%	13.1%	11.6%	11.0%	11.1%	18.5%	14.2%	13.6%	12.1%
Cash & Inv-to-Total Assets	48.1%	44.8%	43.2%	38.7%	29.2%	23.2%	24.4%	45.0%	43.4%	40.8%	32.1%
Loans-to-Total Assets	48.3%	52.5%	52.8%	56.3%	64.8%	71.9%	70.5%	52.2%	52.7%	54.7%	62.3%
Vehicle-to-Total Loans	64.2%	67.2%	52.6%	44.3%	37.0%	28.4%	29.8%	67.0%	54.0%	48.5%	39.5%
REL-to-Total Loans	0.5%	7.0%	28.7%	39.5%	48.0%	56.3%	54.9%	6.6%	26.5%	33.9%	44.9%
REL-to-Net Worth	1.2%	20.0%	110.1%	169.4%	268.1%	367.9%	347.1%	18.5%	97.9%	136.1%	231.1%
Indirect-to-Total Loans	0.1%	0.1%	3.5%	9.3%	15.4%	16.9%	16.5%	0.1%	3.2%	6.7%	13.5%
Loans-to-Total Shares	62.0%	64.8%	61.5%	65.2%	74.9%	86.3%	84.3%	64.6%	61.8%	63.7%	72.1%
Chkg & Svgs-to-Total Shares	91.8%	82.0%	72.6%	67.2%	58.1%	45.7%	47.9%	82.7%	73.6%	70.0%	61.0%
Nonterm-to-Total Shares	91.8%	83.5%	78.3%	75.5%	70.1%	63.8%	65.0%	84.0%	78.8%	77.0%	71.8%
Term CDs-to-Total Shares	5.2%	12.6%	16.1%	17.9%	23.3%	29.6%	28.5%	12.1%	15.7%	16.9%	21.7%
Liquidity Ratio	26.1%	13.8%	9.7%	9.2%	8.6%	7.9%	8.0%	14.6%	10.2%	9.6%	8.9%
Short-term Funding Ratio	42.1%	32.1%	19.2%	21.1%	15.2%	11.8%	12.6%	20.5%	20.8%	16.7%	12.5%
Short-term Cash Flow Ratio	45.6%	36.1%	23.3%	25.5%	20.3%	17.4%	18.1%	36.8%	24.7%	25.1%	21.5%
Net Long-term Asset Ratio	3.5%	7.3%	25.2%	26.0%	31.5%	36.1%	35.2%	23.4%	24.8%	29.8%	35.2%
LOAN QUALITY											
Loan Delinquency Ratio	3.27%	1.49%	1.08%	0.90%	0.79%	0.92%	0.91%	1.12%	1.00%	0.84%	0.91%
Net Charge-off Ratio	1.01%	0.50%	0.41%	0.44%	0.47%	0.83%	0.78%	0.42%	0.43%	0.46%	0.78%
"Misery" Index	4.28%	1.99%	1.49%	1.34%	1.26%	1.75%	1.69%	1.54%	1.43%	1.30%	1.69%
Core Delinquency Rate	3.29%	1.36%	1.03%	0.82%	0.74%	0.85%	0.84%	1.47%	1.07%	0.93%	0.78%
Core Net Charge-off Rate	0.58%	0.29%	0.28%	0.29%	0.33%	0.59%	0.56%	0.30%	0.28%	0.29%	0.32%
Core "Misery" Index	3.87%	1.65%	1.31%	1.12%	1.08%	1.44%	1.40%	1.77%	1.35%	1.22%	1.11%
RE Loan Delinquency	17.57%	1.18%	0.93%	0.73%	0.63%	0.69%	0.69%	1.26%	0.94%	0.80%	0.66%
Vehicle Loan Delinquency	3.18%	1.36%	1.05%	0.86%	0.85%	0.90%	0.90%	1.47%	1.10%	0.98%	0.88%
Direct Loans	3.19%	1.36%	1.04%	0.86%	0.77%	0.77%	0.81%	1.47%	1.10%	0.97%	0.84%
Indirect Loans	0.00%	0.42%	1.20%	0.98%	0.94%	0.94%	0.94%	0.39%	1.20%	1.02%	0.95%
Loss Allow as % of Loans	28.29%	1.22%	0.93%	0.84%	0.81%	1.34%	1.28%	2.92%	1.13%	0.97%	0.84%
Current Loss Exposure	1.51%	0.65%	0.56%	0.52%	0.50%	0.55%	0.54%	0.70%	0.57%	0.54%	0.51%
Coverage Ratio (Adequacy)	18.8	1.9	1.7	1.6	1.6	2.5	2.4	4.2	2.0	1.8	1.7
EARNINGS											
Gross Asset Yield	5.12%	4.73%	4.44%	4.41%	4.64%	5.06%	4.99%	4.75%	4.47%	4.44%	4.59%
Cost of Funds	0.55%	0.80%	0.87%	0.98%	1.35%	2.02%	1.91%	0.78%	0.86%	0.93%	1.25%
Gross Interest Margin	4.57%	3.93%	3.57%	3.43%	3.29%	3.04%	3.09%	3.97%	3.61%	3.51%	3.35%
Provision Expense	0.54%	0.29%	0.26%	0.27%	0.33%	0.62%	0.58%	0.31%	0.27%	0.27%	0.31%
Net Interest Margin	4.03%	3.63%	3.30%	3.16%	2.97%	2.42%	2.51%	3.66%	3.34%	3.24%	3.03%
Non-Interest Income	1.08%	0.51%	0.80%	0.99%	1.14%	1.04%	1.05%	0.55%	0.78%	0.90%	1.08%
Non-Interest Expense	5.01%	3.80%	3.46%	3.53%	3.53%	2.91%	3.00%	3.88%	3.50%	3.52%	3.52%
Net Operating Expense	3.93%	3.29%	2.66%	2.54%	2.38%	1.87%	1.95%	3.33%	2.73%	2.62%	2.44%
Net Operating Return	0.11%	0.35%	0.65%	0.62%	0.58%	0.55%	0.56%	0.33%	0.62%	0.62%	0.59%
Non-recurring Inc(Exp).	0.40%	0.15%	0.04%	0.04%	0.05%	0.11%	0.10%	0.16%	0.05%	0.05%	0.05%
Net Income.	0.51%	0.49%	0.69%	0.66%	0.63%	0.66%	0.66%	0.49%	0.67%	0.66%	0.64%
Return on Net Worth.	0.5%	1.9%	4.8%	4.8%	5.1%	5.1%	5.1%	1.8%	4.4%	4.6%	5.0%

Q3-2024	<\$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
PORTFOLIO ANALYTICS											
Cash and Investments											
Cash & CE as Pct of Assets	26%	14%	10%	9%	9%	8%	8%	15%	10%	10%	9%
Investments as Pct of Asset	25%	32%	34%	30%	21%	16%	17%	32%	34%	32%	24%
Short-term Funding Ratio	42.1%	32.1%	19.2%	21.1%	15.2%	11.8%	12.6%	20.5%	20.8%	16.7%	12.5%
Avg Cash & Investment Rat	2.94%	3.06%	3.03%	2.92%	3.12%	3.68%	3.57%	3.05%	3.03%	2.97%	3.07%
Loan Portfolio											
Total Loan Growth-Annl	2.1%	-11.0%	-7.1%	-4.2%	-2.1%	3.1%	2.3%	-10.2%	-7.4%	-5.6%	-2.9%
Consumer Loan Growth-An	2.8%	-11.3%	89.6%	-6.1%	-13.4%	-1.3%	-2.0%	-10.4%	68.4%	21.1%	-5.9%
Mortgage Loan Growth-An	-60.5%	-6.6%	-72.6%	-1.3%	12.7%	6.7%	6.1%	-7.3%	-71.7%	-37.8%	0.9%
Avg Loan Balance	\$6,777	\$9,414	\$4,064	\$7,052	\$11,404	\$21,207	\$18,299	\$9,264	\$4,605	\$5,989	\$10,190
Avg Loan Rate	7.49%	6.29%	5.86%	5.78%	5.71%	5.80%	5.79%	6.36%	5.91%	5.83%	5.74%
Avg Loan Yield, net	6.37%	5.73%	5.36%	5.30%	5.21%	4.94%	4.98%	5.77%	5.41%	5.35%	5.24%
Credit Mitigation-											
Delinquency Rates-											
Credit Cards	0.61%	2.59%	1.72%	1.51%	1.29%	2.22%	2.16%	2.56%	1.76%	1.61%	1.36%
New Vehicle Loans	2.28%	0.70%	0.53%	0.43%	0.42%	0.54%	0.53%	0.79%	0.56%	0.49%	0.44%
Used Vehicle Loans	3.67%	1.80%	1.34%	1.07%	1.03%	1.09%	1.09%	0.11%	0.09%	0.11%	0.20%
Total Vehicle Loans	3.18%	1.36%	1.05%	0.86%	0.85%	0.90%	0.90%	1.47%	1.10%	0.98%	0.88%
Real Estate Loans	17.57%	1.18%	0.93%	0.73%	0.63%	0.69%	0.69%	1.26%	0.94%	0.80%	0.66%
Total Loan Delinquency	3.27%	1.49%	1.08%	0.90%	0.79%	0.92%	0.91%	1.12%	1.00%	0.84%	0.91%
Net Charge-off Rates-											
Credit Cards	-0.67%	1.33%	1.53%	1.78%	2.29%	5.17%	4.96%	1.30%	1.52%	1.68%	2.16%
New Vehicle Loans	0.02%	0.12%	0.09%	0.13%	0.23%	0.44%	0.41%	0.79%	0.57%	0.50%	0.44%
Used Vehicle Loans	0.92%	0.41%	0.52%	0.59%	0.76%	1.10%	1.03%	1.92%	1.41%	1.23%	1.08%
Total Vehicle Loans	0.59%	0.30%	0.37%	0.44%	0.60%	0.87%	0.81%	0.32%	0.36%	0.40%	0.55%
Non-Comml RE Loans	0.00%	0.02%	0.01%	0.02%	0.01%	0.01%	0.01%	0.02%	0.01%	0.02%	0.01%
Total Net Charge-offs	1.01%	0.50%	0.41%	0.44%	0.47%	0.83%	0.78%	0.42%	0.43%	0.46%	0.78%
"Misery" Indices-											
Credit Cards	-0.06%	3.92%	3.25%	3.29%	3.58%	7.39%	7.12%	3.86%	3.28%	3.28%	3.52%
New Vehicle Loans	2.30%	0.82%	0.62%	0.56%	0.65%	0.98%	0.94%	1.58%	1.13%	0.99%	0.88%
Used Vehicle Loans	4.59%	2.21%	1.86%	1.66%	1.79%	2.19%	2.12%	2.03%	1.50%	1.34%	1.28%
Total Vehicle Loans	3.77%	1.66%	1.42%	1.30%	1.45%	1.77%	1.71%	1.79%	1.47%	1.38%	1.43%
Non-Comml RE Loans	17.57%	1.20%	0.94%	0.75%	0.64%	0.70%	0.70%	1.28%	0.95%	0.82%	0.67%
Total "Misery" Index	4.28%	1.99%	1.49%	1.34%	1.26%	1.75%	1.69%	1.54%	1.43%	1.30%	1.69%
Fundng Portfolio											
Share Growth YTD-Annl	0.1%	-10.3%	-6.6%	-3.0%	-0.1%	4.7%	3.8%	-9.6%	-6.9%	-4.7%	-1.3%
Chkg & Savings YTD-Annl	-1.2%	-12.2%	-9.5%	-7.4%	-5.5%	-0.7%	-1.8%	-11.4%	-9.7%	-8.5%	-6.4%
Term CDs Growth YTD	14.8%	4.5%	13.1%	18.2%	18.9%	18.5%	18.5%	4.4%	12.4%	15.8%	18.3%
Total Funding Growth YTD	-0.2%	-10.3%	-6.8%	-3.3%	-3.1%	3.3%	2.3%	-9.7%	-7.1%	-5.0%	-3.5%
Avg Share Balance per Mbr	\$2,508	\$5,297	\$8,988	\$10,614	\$12,385	\$14,063	\$13,627	\$4,940	\$8,324	\$9,465	\$11,503
Avg Share Balance	\$10,927	\$14,535	\$6,606	\$10,823	\$15,228	\$24,570	\$21,715	\$14,229	\$6,970	\$8,700	\$12,835
Avg Share Rate	0.70%	0.98%	1.01%	1.14%	1.56%	2.43%	2.28%	0.96%	1.01%	1.08%	1.44%
Core as Pct of Total Shares	92%	82%	73%	67%	58%	46%	48%	83%	74%	70%	61%
Term CDs as Pct of Shares	5%	13%	16%	18%	23%	30%	28%	12%	16%	17%	22%
Non-Member Deposit Ratio	1.8%	1.4%	1.1%	1.5%	1.5%	1.3%	1.4%	1.4%	1.2%	1.4%	1.4%
Borrowings/Total Funding	0.1%	0.4%	0.2%	0.5%	2.3%	6.6%	5.9%	0.3%	0.2%	0.4%	1.8%
Borrowings Growth YTD	-95.2%	-30.8%	-64.9%	-36.2%	-66.4%	-13.5%	-17.3%	-34.1%	-61.6%	-44.1%	-65.5%
Avg Borrowings Rate	5.93%	4.64%	5.82%	5.54%	3.79%	5.17%	5.10%	4.69%	5.69%	5.58%	3.87%



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Q3-2024	<\$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
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Net Operating Profitability-

Earning Asset/Funding	124%	120%	112%	110%	109%	114%	113%	120%	113%	111%	109%
Non-Int Inc-to-Total Revenue	17%	10%	15%	18%	20%	17%	17%	10%	15%	17%	19%
Net Op Cash Flow (YTD-\$Mill)	(\$2)	(\$70)	(\$471)	(\$73)	\$2,313	\$24,331	\$26,027	(\$71)	(\$543)	(\$616)	\$1,697
Average Loan Balance	\$6,777	\$9,414	\$4,064	\$7,052	\$11,404	\$21,207	\$18,299	\$9,264	\$4,605	\$5,989	\$10,190
Average Share Balance	\$2,342	\$4,151	\$5,508	\$6,010	\$6,472	\$6,913	\$6,809	\$3,952	\$5,305	\$5,677	\$6,254
Loan Yield (ROA)	3.61%	3.33%	3.11%	3.27%	3.73%	4.19%	4.10%	3.34%	3.13%	3.21%	3.60%
Investment Yield (ROA)	1.51%	1.40%	1.33%	1.14%	0.92%	0.87%	0.89%	1.41%	1.34%	1.23%	0.99%
Shares/Funding	99.9%	99.6%	99.8%	99.5%	97.7%	93.4%	94.1%	99.7%	99.8%	99.6%	98.2%

Net Operating Return per FTE

Interest Income per FTE	\$55,556	\$105,709	\$192,491	\$204,479	\$221,256	\$351,408	\$323,880	\$99,413	\$174,471	\$189,759	\$212,632
Avg Interest Exp per FTE	\$5,965	\$17,884	\$37,723	\$45,587	\$64,437	\$139,971	\$123,651	\$16,388	\$33,592	\$39,703	\$57,664
Gross Interest Inc per FTE	\$49,591	\$87,825	\$154,768	\$158,891	\$156,819	\$211,437	\$200,229	\$83,025	\$140,878	\$150,056	\$154,967
Provisions per FTE	\$5,848	\$6,549	\$11,334	\$12,591	\$15,537	\$43,322	\$37,592	\$6,461	\$10,391	\$11,512	\$14,435
Net Interest Income per FTE	\$43,743	\$81,276	\$143,434	\$146,301	\$141,282	\$168,115	\$162,637	\$76,564	\$130,488	\$138,544	\$140,532
Non-Interest Income per FTE	\$11,696	\$11,419	\$34,779	\$46,011	\$54,499	\$72,287	\$67,883	\$11,454	\$30,263	\$38,286	\$50,060
Avg Operating Exp per FTE	\$54,269	\$84,971	\$150,088	\$163,654	\$167,940	\$202,089	\$194,351	\$81,116	\$136,735	\$150,450	\$163,151
Net Operating Exp per FTE	\$42,573	\$73,552	\$115,309	\$117,643	\$113,441	\$129,802	\$126,469	\$69,662	\$106,472	\$112,163	\$113,091
Avg Net Op Return per FTE	\$ 1,170	\$7,725	\$28,124	\$28,658	\$27,841	\$38,313	\$36,168	\$6,902	\$24,016	\$26,381	\$27,441

Revenue/Operating Expense Assessment

Revenue-

Avg Revenue per FTE	\$67,251	\$117,128	\$227,270	\$250,490	\$275,755	\$423,695	\$391,763	\$110,866	\$204,733	\$228,045	\$262,692
- Total Revenue Ratio	6.20%	5.24%	5.24%	5.41%	5.79%	6.10%	6.04%	5.30%	5.24%	5.33%	5.67%

Operating Expenses-

Avg Revenue per FTE	\$66,082	\$109,404	\$199,145	\$221,832	\$247,914	\$385,382	\$355,595	\$103,965	\$180,718	\$201,665	\$235,251
- Total Revenue Ratio	6.09%	4.89%	4.59%	4.79%	5.20%	5.55%	5.48%	4.97%	4.63%	4.72%	5.08%
Avg Comp & Benefits per FTE	\$26,316	\$43,493	\$70,333	\$76,640	\$83,891	\$107,107	\$101,790	\$41,336	\$64,719	\$70,793	\$80,305
- C & B Exp Ratio	2.43%	1.94%	1.62%	1.65%	1.76%	1.54%	1.57%	1.98%	1.66%	1.66%	1.73%
- Pct of Total Op Expense	48%	51%	47%	47%	50%	53%	52%	51%	47%	47%	49%
- FTE-to-Ops (Staff Eff)	1.87	0.80	0.35	0.30	0.26	0.16	0.18	0.86	0.40	0.34	0.27
- Full-time Equivalents	228	1,588	7,564	9,743	50,717	282,259	352,098	1,816	9,380	19,123	69,839
- Pct Part-time Employee	79%	57%	16%	9%	7%	4%	5%	60%	26%	18%	10%
Avg Occ & Ops Exp per FTE	\$16,374	\$22,838	\$40,367	\$42,289	\$41,880	\$47,885	\$46,567	\$22,026	\$36,816	\$39,604	\$41,257
- Occup & Ops Exp Ratio	1.51%	1.02%	0.93%	0.91%	0.88%	0.69%	0.72%	1.05%	0.94%	0.93%	0.89%
- Pct of Total Op Expense	30%	27%	27%	26%	25%	24%	24%	27%	27%	26%	25%
Avg All Other Exp per FTE	\$11,579	\$18,640	\$39,388	\$44,725	\$42,169	\$47,096	\$45,995	\$17,753	\$35,200	\$40,053	\$41,590
- All Other Expense Ratio	1.07%	0.83%	0.91%	0.97%	0.89%	0.68%	0.71%	0.85%	0.90%	0.94%	0.90%
- Pct of Total Op Expense	21%	22%	26%	27%	25%	23%	24%	22%	26%	27%	25%

Membership Outreach-

Members-to-Potential	0.6%	5.5%	2.7%	2.3%	2.0%	3.1%	2.9%	2.6%	2.7%	2.5%	2.1%
Members-to-FTEs	338	330	405	374	333	417	403	331	391	382	346
Borrower-to-Members	23.0%	36.4%	136.1%	98.1%	81.3%	57.2%	62.8%	34.5%	111.8%	100.6%	81.4%
Branches	278	661	1,719	1,428	4,634	12,605	21,323	939	2,657	4,085	8,718
Members per Branch	277	793	1,782	2,551	3,643	9,345	6,659	640	1,379	1,788	2,774
Avg Accts per Member	1.0	1.1	1.5	1.5	1.6	1.7	1.7	1.1	1.4	1.4	1.5
Avg Loans per Member	0.2	0.4	1.4	1.0	0.8	0.6	0.6	0.3	1.2	1.1	0.9
Avg 1 Loan for every XX.X	4.3	2.7	0.7	1.0	1.2	1.7	1.6	2.9	0.8	0.9	1.1
Avg Savings per Member	1.1	1.3	1.6	1.8	1.9	2.0	2.0	1.3	1.6	1.7	1.8
Avg 1 Savings for every XX.X	0.9	0.8	0.6	0.6	0.5	0.5	0.5	0.8	0.6	0.6	0.5

Q3-2024	<\$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
NET INFRASTRUCTURE COST:											
Fee Income	1.08%	0.51%	0.80%	0.99%	1.14%	1.04%	1.05%	0.55%	0.78%	0.90%	1.08%
Compensation & Benefits	2.43%	1.94%	1.62%	1.65%	1.76%	1.54%	1.57%	1.98%	1.66%	1.66%	1.73%
Travel & Conference	0.05%	0.03%	0.03%	0.04%	0.04%	0.02%	0.02%	0.03%	0.03%	0.03%	0.04%
Office Occupancy	0.22%	0.17%	0.20%	0.22%	0.22%	0.17%	0.17%	0.17%	0.20%	0.21%	0.22%
Office Operations	1.29%	0.86%	0.73%	0.69%	0.66%	0.52%	0.54%	0.88%	0.74%	0.72%	0.67%
Educational & Promo	0.05%	0.03%	0.07%	0.09%	0.11%	0.11%	0.11%	0.04%	0.07%	0.08%	0.10%
Loan Servicing	0.13%	0.13%	0.19%	0.23%	0.24%	0.19%	0.20%	0.13%	0.18%	0.21%	0.23%
Professional & Outside Sv	0.54%	0.47%	0.49%	0.50%	0.40%	0.24%	0.27%	0.48%	0.49%	0.50%	0.42%
Member Insurance	0.02%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.00%	0.00%
Operating Fees	0.05%	0.03%	0.02%	0.02%	0.02%	0.01%	0.01%	0.04%	0.02%	0.02%	0.02%
Miscellaneous	0.22%	0.13%	0.10%	0.09%	0.07%	0.10%	0.10%	0.13%	0.10%	0.09%	0.08%
Total Ops Expense	5.01%	3.80%	3.46%	3.53%	3.53%	2.91%	3.00%	3.88%	3.50%	3.52%	3.52%
Net Operating Expense	3.93%	3.29%	2.66%	2.54%	2.38%	1.87%	1.95%	3.33%	2.73%	2.62%	2.44%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT											
Fee Income	\$11,696	\$11,419	\$34,779	\$46,011	\$54,499	\$72,287	\$67,883	\$11,454	\$30,263	\$38,286	\$50,060
Compensation & Benefits	\$26,316	\$43,493	\$70,333	\$76,640	\$83,891	\$107,107	\$101,790	\$41,336	\$64,719	\$70,793	\$80,305
Travel & Conference	\$526	\$588	\$1,296	\$1,642	\$1,709	\$1,450	\$1,484	\$580	\$1,157	\$1,404	\$1,625
Office Occupancy	\$2,339	\$3,694	\$8,814	\$10,127	\$10,437	\$11,573	\$11,266	\$3,524	\$7,790	\$8,981	\$10,038
Office Operations	\$14,035	\$19,144	\$31,553	\$32,161	\$31,443	\$36,312	\$35,301	\$18,502	\$29,026	\$30,624	\$31,218
Educational & Promo	\$585	\$756	\$3,173	\$4,106	\$5,337	\$7,771	\$7,187	\$734	\$2,701	\$3,417	\$4,811
Loan Servicing	\$1,462	\$2,855	\$8,179	\$10,812	\$11,568	\$13,099	\$12,656	\$2,680	\$7,114	\$8,998	\$10,864
Professional & Outside Sv	\$5,848	\$10,579	\$21,329	\$23,129	\$19,086	\$16,821	\$17,389	\$9,985	\$19,133	\$21,169	\$19,657
Member Insurance	\$234	\$252	\$194	\$82	\$105	\$57	\$66	\$250	\$205	\$142	\$115
Operating Fees	\$585	\$756	\$1,005	\$931	\$815	\$619	\$668	\$734	\$952	\$941	\$850
Miscellaneous	\$2,339	\$2,855	\$4,213	\$4,024	\$3,549	\$7,279	\$6,544	\$2,790	\$3,937	\$3,981	\$3,667
Total Ops Expense	\$54,269	\$84,971	\$150,088	\$163,654	\$167,940	\$202,089	\$194,351	\$81,116	\$136,735	\$150,450	\$163,151
Net Operating Expense	\$42,573	\$73,552	\$115,309	\$117,643	\$113,441	\$129,802	\$126,469	\$69,662	\$106,472	\$112,163	\$113,091

ALL ALLOCATION OF OPERATING EXPENSES											
Compensation & Benefits	48.5%	51.2%	46.9%	46.8%	50.0%	53.0%	52.4%	51.0%	47.3%	47.1%	49.2%
Travel & Conference	1.0%	0.7%	0.9%	1.0%	1.0%	0.7%	0.8%	0.7%	0.8%	0.9%	1.0%
Office Occupancy	4.3%	4.3%	5.9%	6.2%	6.2%	5.7%	5.8%	4.3%	5.7%	6.0%	6.2%
Office Operations	25.9%	22.5%	21.0%	19.7%	18.7%	18.0%	18.2%	22.8%	21.2%	20.4%	19.1%
Educational & Promo	1.1%	0.9%	2.1%	2.5%	3.2%	3.8%	3.7%	0.9%	2.0%	2.3%	2.9%
Loan Servicing	2.7%	3.4%	5.4%	6.6%	6.9%	6.5%	6.5%	3.3%	5.2%	6.0%	6.7%
Professional & Outside Sv	10.8%	12.5%	14.2%	14.1%	11.4%	8.3%	8.9%	12.3%	14.0%	14.1%	12.0%
Member Insurance	0.4%	0.3%	0.1%	0.1%	0.1%	0.0%	0.0%	0.3%	0.1%	0.1%	0.1%
Operating Fees	1.1%	0.9%	0.7%	0.6%	0.5%	0.3%	0.3%	0.9%	0.7%	0.6%	0.5%
Miscellaneous	4.3%	3.4%	2.8%	2.5%	2.1%	3.6%	3.4%	3.4%	2.9%	2.6%	2.2%
Total Ops Expense	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%