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30 January 2026

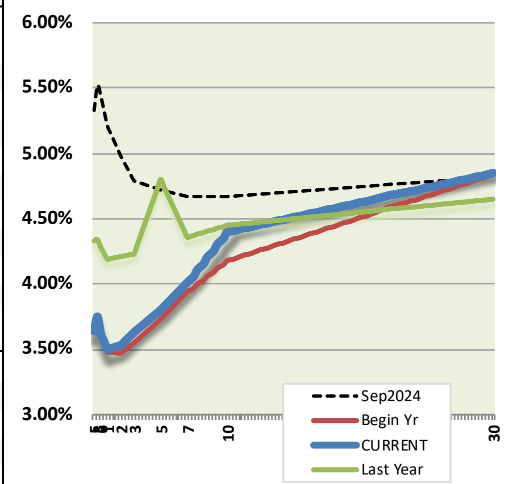
BENCHMARK INTEREST RATES AND YIELD CURVE

US Treasury Rates-

	THIS WK 1/29/26	LAST MO 12/29/25	YR END 12/31/25	LAST YR 1/29/25	CHANGES SINCE This Yr	Last Yr	This Cycle*
Prime	6.75%	6.75%	6.75%	7.50%	0.00%	-0.75%	-1.75%
Fed Funds	3.64%	3.64%	3.64%	4.33%	0.00%	-0.69%	-1.69%
3mo	3.75%	3.65%	3.67%	4.34%	0.08%	-0.59%	-1.77%
6mo	3.62%	3.60%	3.59%	4.28%	0.03%	-0.66%	-1.82%
1yr	3.50%	3.52%	3.48%	4.19%	0.02%	-0.69%	-1.71%
2yr	3.53%	3.51%	3.47%	4.21%	0.06%	-0.68%	-1.45%
3yr	3.63%	3.56%	3.55%	4.23%	0.08%	-0.60%	-1.16%
5yr	3.80%	3.73%	3.73%	4.80%	0.07%	-1.00%	-0.92%
7yr	4.01%	3.94%	3.94%	4.36%	0.07%	-0.35%	-0.66%
10yr	4.40%	4.18%	4.18%	4.45%	0.22%	-0.05%	-0.27%
30yr	4.85%	4.84%	4.84%	4.65%	0.01%	0.20%	0.03%
Slope of the Yield Curve-							
2yr-3mo	-0.22%	-0.14%	-0.20%	-0.13%	-0.02%	-0.09%	0.32%
5yr-2yr	0.27%	0.22%	0.26%	0.59%	0.01%	-0.32%	0.53%
10yr-5yr	0.60%	0.45%	0.45%	-0.35%	0.15%	0.95%	0.65%
10yr-3mo	0.65%	0.53%	0.51%	0.11%	0.14%	0.54%	1.50%

*Since Sep 2024

YIELD CURVE ASSESSMENT



ECONOMIC UPDATE AND ANALYSIS

FOMC HOLDS RATE TARGET STEADY, PAUSING CUTS AMID UNCERTAINTY

The Federal Reserve announced it will leave thier benchmark overnight interest rates unchanged, breaking a streak of three straight rate cuts amid uncertainty over the labor market and inflation.

Fed policymakers voted to leave the benchmark federal funds rate unchanged at its current range of 3.5% to 3.75%. The move follows three successive 25 basis point rate cuts in September, October and December to close out last year. Data showing a slowdown in the labor market along with inflation continuing to run hotter than the Fed's 2% target prompted policymakers to put rate cuts on pause, after they were deeply divided over the decision to cut in December.

The Federal Open Market Committee (FOMC) voted 10-2 in favor of leaving rates unchanged, with dissents by Fed Governors Stephen Miran and Christopher Waller, who were in favor of 25 basis point cuts.

The FOMC's statement noted that data shows the economy "expanding at a solid pace," adding that, "Job gains have remained low, and the unemployment rate has shown some signs of stabilization. Inflation remains somewhat elevated."

After policymakers lowered rates by 25 basis points at each of the prior three meetings, they "see the current stance of monetary policy as appropriate to promote progress toward both our maximum employment and 2% inflation goals."

Key Economic Indicators for Banks, Thrifts & Credit Unions-

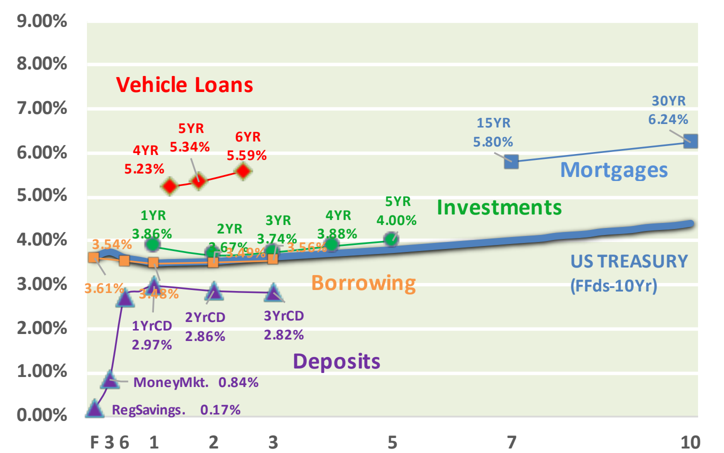
		LATEST	CURRENT	PREV
GDP	QoQ	Q3-25 Final	4.4%	3.8%
GDP - YTD	Annl	Q3-25 Final	2.6%	1.7%
Consumer Spending	QoQ	Q3-25 Final	3.5%	2.5%
Consumer Spending YTD	Annl	Q3-25 Final	2.2%	1.5%
Unemployment Rate	Mo	December	4.4%	4.6%
Underemployment Rate	Mo	December	8.4%	8.7%
Participation Rate	Mo	December	62.4%	62.5%
Wholesale Inflation	YoY	December	3.0%	3.0%
Consumer Inflation	YoY	December	2.7%	2.7%
Core Inflation	YoY	December	2.6%	2.6%
Consumer Credit	Annual	November	1.0%	2.2%
Retail Sales	YoY	November	3.7%	4.0%
Vehicle Sales	Annl (Mil)	December	16.5	15.9
Home Sales	Annl (Mil)	December	5.150	4.930
Home Prices (Natl Avg)	YoY	November	1.3%	1.3%

Key Consumer Market Data-

	THIS WK 1/29/26	YR END 12/31/25	PCT CHANGES YTD	12Mos
DJIA	49,384	48,063	2.7%	10.6%
S&P 500	6,913	6,845	1.0%	13.2%
NASDAQ	23,436	23,242	0.8%	17.5%
Crude Oil	59.36	57.42	3.4%	-18.6%
Avg Gasoline	2.78	2.81	-1.1%	-9.4%
Gold	4,913	4,341	13.2%	78.3%

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK	CHG IN MKT SINCE		RATE SENSITIVITY	
	1/29/26	YTD	2024 High	Bmk Decline	RS
Classic CC	12.81%	-0.08%	-0.56%	-1.75%	32%
Platinum CC	12.23%	-0.10%	-0.79%	-1.75%	45%
48mo Veh	5.23%	-0.05%	-0.98%	0.01%	>-500%
60mo Veh	5.34%	-0.05%	-0.99%	0.15%	>-500%
72mo Veh	5.59%	-0.05%	-1.01%	0.25%	-412%
HE LOC	6.92%	-0.13%	-1.53%	-1.75%	87%
10yr HE	7.01%	-0.07%	-0.53%	-1.75%	30%
15yr FRM	5.80%	-0.54%	-0.96%	-0.99%	97%
30yr FRM	6.24%	0.36%	-1.52%	-0.58%	262%
Sh Drafts	0.22%	0.00%	0.10%	-1.69%	-6%
Reg Svgs	0.17%	0.00%	-0.02%	-1.69%	1%
MMkt-10k	0.84%	0.00%	-0.07%	-1.69%	4%
MMkt-50k	1.14%	-0.01%	-0.09%	-1.69%	5%
6mo CD	2.73%	0.00%	-0.30%	-1.06%	28%
1yr CD	2.97%	-0.02%	-0.43%	-0.59%	73%
2yr CD	2.86%	-0.01%	-0.20%	0.01%	>-500%
3yr CD	2.82%	0.00%	-0.10%	0.17%	-59%



Spreads Over(Under) US Treasury

4Y Vehicle	1.70%	Reg Svgs	-3.47%
5Y Vehicle	1.71%	1Y CD	-0.53%
15Y Mortg	1.79%	2Y CD	-0.67%
30Y Mortg	1.84%	3Y CD	-0.81%

STRATEGICALLY SPEAKING

Inflation remains elevated, with the personal consumption expenditures (PCE) index up 2.9% over the past year through December and largely reflects inflation in the goods sector, while in contrast, the services sector has seen disinflation.

The labor market has shown signs of stabilizing as the last three jobs reports showed average declines of 22,000 jobs per month, though the private sector added 29,000 jobs per month in that period. the slower growth in the labor supply was due to lower levels of immigration and labor force participation as well as softening demand for labor.

Fed Chairman Powell was asked about the potential for cutting interest rates at a time when recent quarterly GDP data has shown strong growth, and cautioned that "you need to look at 12 months because quarterly GDP can be very lumpy. You know, GDP was negative in the first quarter last year… Over the year, the numbers were nothing like that, it was more in the mid-twos for the year."

The truth is that the FOMC remains between a rock and a hard place. If they cut rates too much, too soon then it could trigger another round of hypoer-inflation. Should they wait too long, then it could slow economic growth during a time of elevated inflation.

On Friday, President Trump nominated Kevin Walsh as the Fed's new Chairman - a wise choice in the eyes of business leaders.

Additional information and other market-related reports can be viewed at **www.Meridian-ally.com**

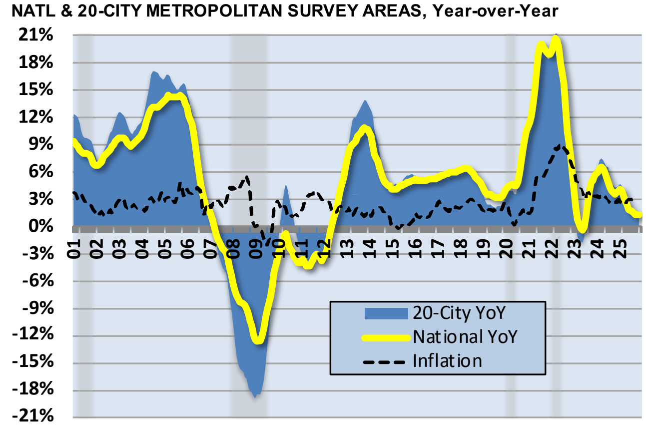
ECONOMIC RELEASES

RELEASES THIS WEEK:		Latest	Projected	Previous
Tue, Jan27-	Home Prices (Nov, YoY)	1.3%	1.2%	1.3%
Tue, Jan27-	Consumer Confid (Jan)	84.5	88.0	89.1
Wed, Jan28-	FOMC Announcement	No Chg	3.8%	3.8%
Fri, Jan30-	Wholesale Inflation (Dec	3.0%	3.0%	3.0%

RELEASES FOR UPCOMING WEEK:		Projected	Previous
Fri, Feb6-	Unemployment (Jan)	4.5%	4.4%
Fri, Feb6-	Participation (Jan)	62.4%	62.3%

S&P CL CASE-SHILLER HOME PRICE INDEX

NATL & 20-CITY METROPOLITAN SURVEY AREAS, Year-over-Year



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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 satisfy 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. Delinquency doubling for 3rd straight month.

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

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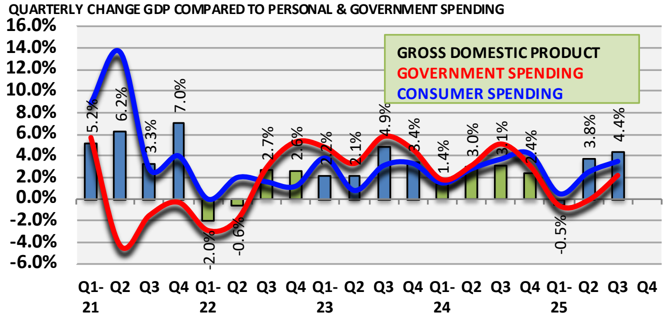
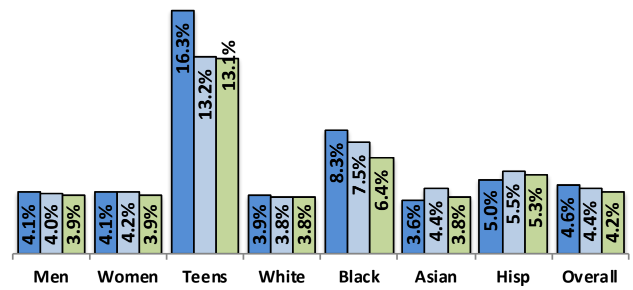
GROSS DOMESTIC PRODUCT

QUARTERLY CHANGE GDP COMPARED TO PERSONAL & GOVERNMENT SPENDING



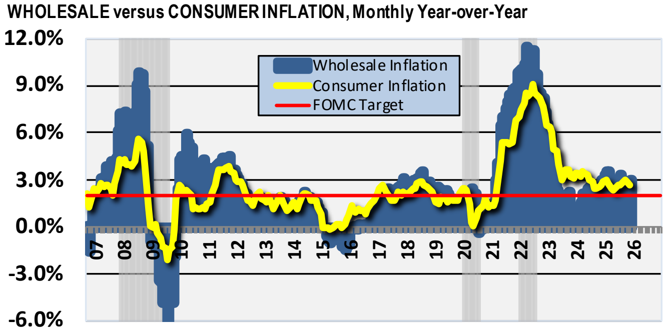
UNEMPLOYMENT BY DEMOGRAPHIC

CURRENT, LAST MONTH and ONE YEAR AGO



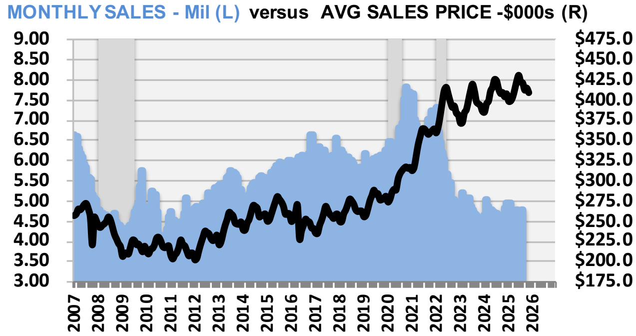
INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year



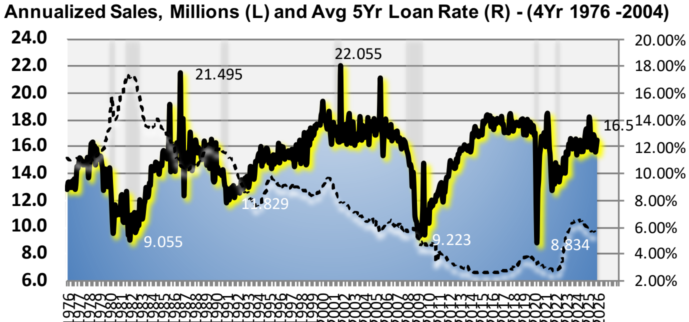
TOTAL HOME SALES

MONTHLY SALES - Mil (L) versus AVG SALES PRICE -$000s (R)



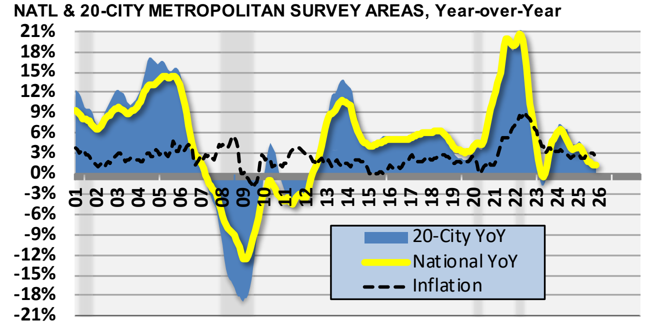
VEHICLE SALES

Annualized Sales, Millions (L) and Avg 5Yr Loan Rate (R) - (4Yr 1976 -2004)



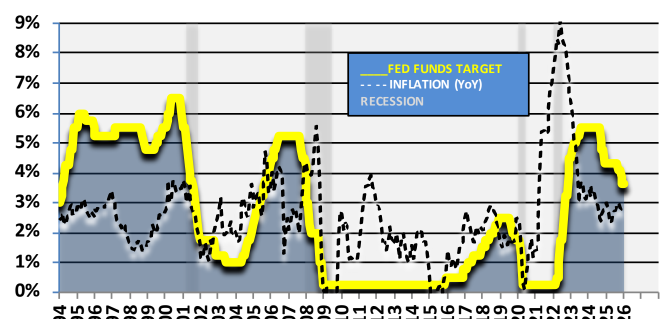
S&P CL CASE-SHILLER HOME PRICE INDEX

NATL & 20-CITY METROPOLITAN SURVEY AREAS, Year-over-Year



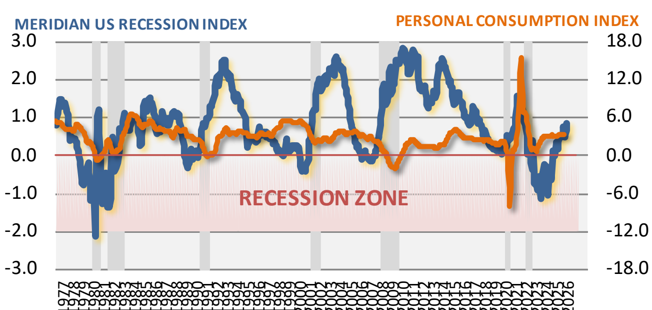
US FEDERAL FUNDS RATE

HISTORICAL FEDERAL FUNDS RATE AND INFLATION



MERIDIAN US RECESSION INDEX™

CREDIT, INTEREST RATE AND CONSUMER SPENDING COMPOSITE



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ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
DECEMBER 29	**30** Home Prices 1.3%. FOMC Minutes	**31** Jobless Claims 199k Cont'd Claims 1.87M	**JANUARY 1** **NEW YEAR'S HOLIDAY**	**2** Construction Spending	**3**
5	**6**	**7**	**8** Jobless Claims 208k Cont'd Claims 1.91M	**9** Unemployment 4.4% Non-farm Payrolls 50k Private Payrolls 37k Participation 62.4%	**10**
12	**13** Consumer Inflation 2.6%	**14** Wholesale Inflation 3.0% Existing Home Sales 4.35M	**15** Jobless Claim 198k Cont'd Claims 1.84M Retail Sales 3.7%	**16**	**17**
19 **MLK HOLIDAY MKTs CLOSED**	**20**	**21** Construction Spending 0.5%	**22** Jobless Claims 200k Cont'd Claims 1.84M GDP (Q3-25) 4.4%	**23**	**24**
26	**27** New Home Sales NA Home Prices 1.3%	**28** FOMC Announcement	**29** Jobless Claims Cont'd Claims	**30** Wholesale Inflation 3.0%	**31**
FEBRUARY 2	**3**	**4**	**5** Jobless Claims Cont'd Claims	**6** Unemployment Non-farm Payrolls Private Payrolls Participation	**7**
9	**10**	**11** Consumer Inflation	**12** Jobless Claims Cont'd Claims Existing Home Sales	**13**	**14**
16 **PRESIDENT'S DAY HOLIDAY**	**17** Retail Sales	**18** FOMC Minutes	**19** Jobless Claims Cont'd Claims	**20** GDP (Q4-25) Personal Income Personal Spending	**21**
23 Factory Orders	**24** Home Prices Consumer Confidence	**25**	**26** Jobless Claims Cont'd Claims	**27** Wholesale Inflation Construction Spending	**28**

**Some economic measures and metrics are currently unavailable due to federal shutdown*

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ECONOMIC FORECAST

January 2026
(Updated January 21, 2026

	2025				2026				2027			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
ECONOMIC OUTLOOK												
Economic Growth-												
GDP - (QoQ)	-0.6%	3.8%	4.3%	1.6%	2.1%	2.0%	1.8%	1.8%	1.8%	1.8%	1.8%	1.6%
(YTD)	-0.6%	1.6%	2.5%	2.3%	2.1%	2.1%	2.0%	1.9%	1.8%	1.8%	1.8%	1.7%
Consumer Spding	0.6%	2.5%	3.5%	2.6%	2.9%	2.5%	1.6%	1.4%	1.7%	2.1%	2.3%	2.3%
(YTD)	0.6%	1.6%	2.2%	2.3%	2.9%	2.7%	2.3%	2.1%	1.7%	1.9%	2.0%	2.2%
Govt Spending	-1.0%	-0.1%	2.2%	-3.5%	6.5%	1.1%	0.7%	0.3%	0.2%	0.1%	-0.1%	-0.3%
(YTD)	-1.0%	-0.6%	0.4%	-0.6%	6.5%	3.8%	2.8%	2.2%	0.2%	0.2%	0.1%	-0.1%
Consumer Wealth-												
Unemployment	4.1%	4.2%	4.4%	4.5%	4.6%	4.6%	4.5%	4.5%	4.4%	4.4%	4.3%	4.3%
Cons Inflation	2.7%	2.5%	2.9%	2.8%	3.0%	3.3%	3.0%	2.8%	60.0%	2.4%	2.3%	2.2%
Home Prices	2.0%	2.0%	1.7%	1.3%	1.2%	1.0%	0.5%	0.0%	0.3%	0.8%	1.1%	1.5%
SINGLE FAMILY HOME & VEHICLE LOAN MARKETS												
Home Sales (Mils)-												
Home Sales	4.782	4.654	4.696	4.922	5.045	5.116	5.181	5.261	5.267	5.287	5.269	5.292
Existing Homes	4.127	3.990	4.000	4.200	4.312	4.388	4.445	4.521	4.528	4.542	4.521	4.545
New Homes	0.655	0.664	0.696	0.722	0.733	0.728	0.736	0.740	0.739	0.745	0.748	0.747
Mortgage Originations (Mils)												
Single Family	1.027	1.366	1.497	1.567	1.444	1.505	1.485	1.367	1.376	1.497	1.513	1.356
Purchase App	0.699	0.935	0.957	0.855	0.815	0.957	0.981	0.869	0.873	1.006	1.016	0.869
Refi Apps	0.328	0.431	0.540	0.712	0.629	0.548	0.504	0.498	0.503	0.491	0.497	0.487
Refi Share	32%	32%	36%	45%	44%	36%	34%	36%	37%	33%	33%	36%
Vehicle Sales (Mils)-												
Vehicle Sales	18.0	15.8	15.9	16.5	15.5	15.7	15.8	15.5	15.6	15.8	16.0	16.0
MARKET RATE OUTLOOK												
Benchmark Rates-												
Prime	7.5%	7.5%	7.3%	6.8%	6.8%	6.8%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%
Fed Funds	4.3%	4.3%	4.1%	3.6%	3.6%	3.6%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%
3yr UST	3.9%	3.7%	3.7%	3.6%	3.6%	3.6%	3.5%	3.5%	3.4%	3.4%	3.4%	3.4%
7yr UST	4.2%	4.0%	3.9%	3.9%	3.8%	3.8%	3.8%	3.8%	3.7%	3.7%	3.7%	3.6%
10yr UST	4.5%	4.4%	4.3%	4.4%	4.4%	4.5%	4.5%	4.4%	4.3%	4.3%	4.3%	4.2%
Market Rates-												
5yr Veh Loan	5.9%	5.7%	5.7%	5.4%	5.4%	5.4%	5.3%	5.3%	5.2%	5.2%	5.1%	5.1%
15yr 1st Mortg	5.9%	6.0%	6.0%	5.8%	5.7%	5.7%	5.7%	5.7%	5.7%	5.8%	5.8%	5.9%
30yr 1st Mortg	6.8%	6.8%	6.6%	6.2%	6.1%	6.1%	6.1%	6.1%	6.2%	6.2%	6.3%	6.3%
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	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.8%	2.8%	2.7%	2.7%

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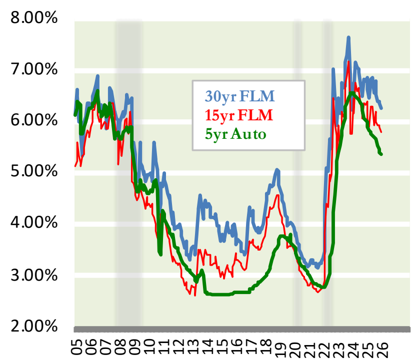
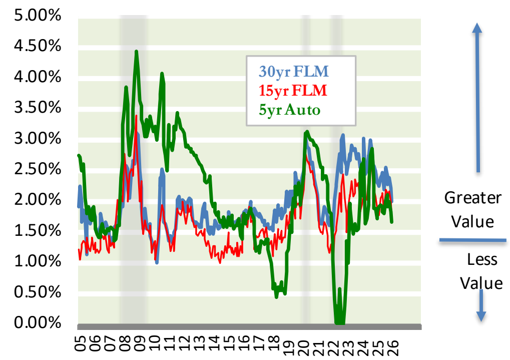
INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

From: / To:	30yr FLM / 10Yr UST	15yr FLM / 7Yr UST	5yr Vehicle / 2Yr UST
Current	**1.99%**	**1.98%**	**1.84%**
Dec-25	2.21%	1.98%	1.84%
Nov-25	2.38%	2.16%	1.98%
Oct-25	2.28%	2.01%	1.91%
Sep-25	0.00%	0.00%	0.00%
Aug-25	2.55%	2.19%	2.01%
Jul-25	2.18%	1.80%	1.79%
Jun-25	2.47%	2.13%	1.83%
May-25	2.44%	2.10%	1.91%
Apr-25	2.37%	2.06%	1.95%
Mar-25	2.23%	1.76%	1.91%
Feb-25	2.32%	1.87%	1.84%
Jan-25	2.29%	1.89%	1.71%

AVG "A"-PAPER MARKET RATES

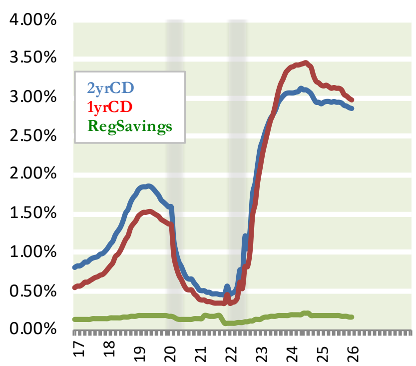


"A"-PAPER PRICING SPREADS

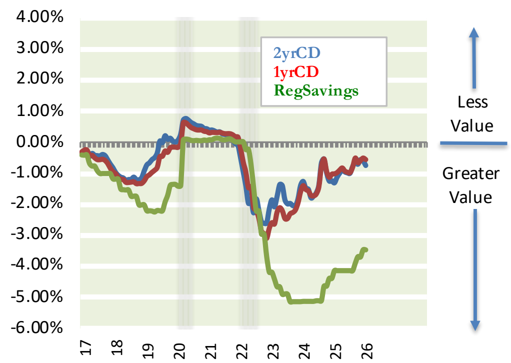


From: / To:	RegSvgs / FFds	1yr CD / 1Yr UST	2yr CD / 2Yr UST
Current	**-3.47%**	**-0.56%**	**-0.75%**
Dec-25	-3.47%	-0.51%	-0.60%
Nov-25	-3.70%	-0.59%	-0.56%
Oct-25	-3.69%	-0.66%	-0.71%
Sep-25	-3.90%	-0.51%	-0.64%
Aug-25	-4.14%	-0.80%	-0.78%
Jul-25	-4.14%	-0.98%	-1.00%
Jun-25	-4.14%	-0.97%	-0.99%
May-25	-4.14%	-0.93%	-0.96%
Apr-25	-4.14%	-0.83%	-0.89%
Mar-25	-4.14%	-0.90%	-1.00%
Feb-25	-4.14%	-0.98%	-1.13%
Jan-25	-4.14%	-1.02%	-1.31%

AVG DEPOSIT MARKET RATES



AVG DEPOSIT PRICING SPREADS



INDICATIVE INTEREST SPREADS AND MATCHED FUNDING MATRICES

		Cash	1yr Agy	2yr Agy	3yr Agy	4yr Agy	5yr Agy	5yr New Veh	5yr Used Veh	15yr Mortgage	30yr Mortgage
		3.64%	**3.86%**	**3.67%**	**3.74%**	**3.88%**	**4.00%**	**5.34%**	**5.49%**	**5.80%**	**6.24%**
Share Draft	**0.22%**	**3.42%**	3.64%	3.45%	3.52%	3.66%	3.78%	5.12%	5.27%	5.58%	6.02%
Regular Savings	**0.17%**	**3.47%**	3.69%	3.50%	3.57%	3.71%	3.83%	5.17%	5.32%	5.63%	6.07%
Money Market	**0.84%**	**2.80%**	3.02%	2.83%	2.90%	3.04%	3.16%	4.50%	4.65%	4.96%	5.40%
FHLB Overnight	**3.61%**	**0.03%**	0.25%	0.06%	0.13%	0.27%	0.39%	1.73%	1.88%	2.19%	2.63%
Catalyst Settlement	**4.50%**	**-0.86%**	-0.64%	-0.83%	-0.76%	-0.62%	-0.50%	0.84%	0.99%	1.30%	1.74%
6mo Term CD	**2.73%**	**0.91%**	1.13%	0.94%	1.01%	1.15%	1.27%	2.61%	2.76%	3.07%	3.51%
6mo FHLB Term	**3.54%**	**0.10%**	0.32%	0.13%	0.20%	0.34%	0.46%	1.80%	1.95%	2.26%	2.70%
6mo Catalyst Term	**4.15%**	**-0.51%**	-0.29%	-0.48%	-0.41%	-0.27%	-0.15%	1.19%	1.34%	1.65%	2.09%
1yr Term CD	**2.97%**	0.67%	**0.89%**	0.70%	0.77%	0.91%	1.03%	2.37%	2.52%	2.83%	3.27%
1yr FHLB Term	**3.48%**	0.16%	**0.38%**	0.19%	0.26%	0.40%	0.52%	1.86%	2.01%	2.32%	2.76%
2yr Term CD	**2.86%**	0.78%	1.00%	**0.81%**	0.88%	1.02%	1.14%	**2.48%**	**2.63%**	2.94%	3.38%
2yr FHLB Term	**3.49%**	0.15%	0.37%	**0.18%**	0.25%	0.39%	0.51%	**1.85%**	**2.00%**	2.31%	2.75%
3yr Term CD	**2.82%**	0.82%	1.04%	0.85%	**0.92%**	1.06%	1.18%	2.52%	2.67%	2.98%	3.42%
3yr FHLB Term	**3.56%**	0.08%	0.30%	0.11%	**0.18%**	0.32%	0.44%	1.78%	1.93%	2.24%	2.68%
7yr FHLB Term	**4.05%**	-0.41%	-0.19%	-0.38%	-0.31%	-0.17%	-0.05%	1.29%	1.44%	**1.75%**	2.19%
10yr FHLB Term	**4.34%**	-0.70%	-0.48%	-0.67%	-0.60%	-0.46%	-0.34%	1.00%	1.15%	1.46%	**1.90%**

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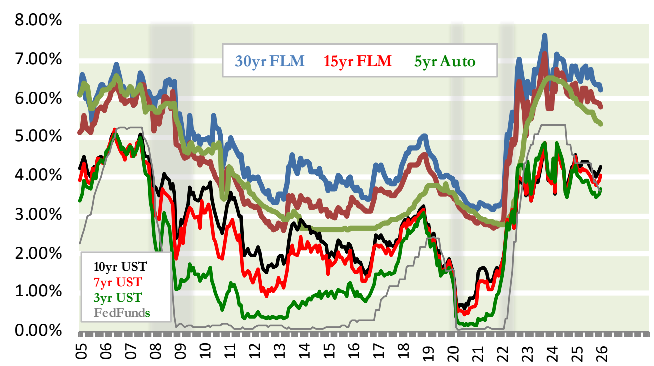
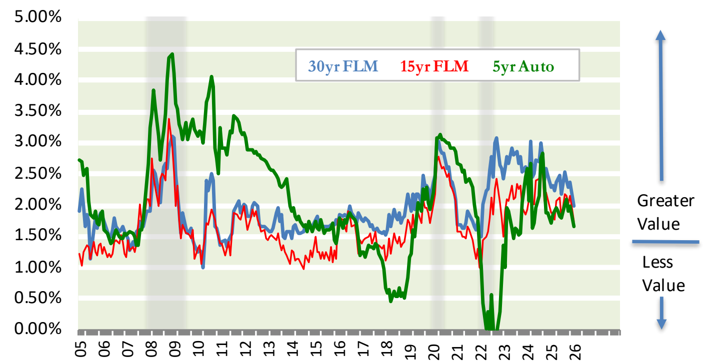
STRATEGIC ASSESSMENT OF INVESTMENT AND FUNDING OPTIONS, RELATIVE VALUE AND PRICING SPREADS

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	3.64%	-	-	-	-	-	-	-	-	-	-
1yr Agy	3.86%	1 year	4 years	6.84%	6.29%	5.71%	5.90%	4.57%	3.89%	4.55%	3.68%
2yr Agy Callable	3.67%	2 years	3 years	7.95%	7.22%	6.45%	6.70%	5.11%	4.09%	5.62%	3.88%
3yr Agy Callable	3.74%	3 years	2 years	9.99%	8.89%	7.74%	8.12%	6.34%	4.30%	-	-
3yr Agy MBS	4.32%	3 years	2 years	9.12%	8.02%	6.87%	7.25%	4.60%	2.56%	-	-
4yr Agy Callable	3.88%	4 years	1 year	15.68%	13.48%	11.18%	11.93%	-	-	-	-
4yr Agy MBS	4.39%	4 years	1 year	13.64%	11.44%	9.14%	9.89%	-	-	-	-
5yr Agy Callable	4.00%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	5.34%	3 years	2 years	7.59%	6.49%	-	-	-	-	-	-
5yr Used Vehicle	5.49%	3 years	2 years	7.37%	6.27%	-	-	-	-	-	-
15yr Mortgage	5.80%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.24%	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	0.22%	1 year	2 years	4.12%	5.23%	5.50%	6.76%
Regular Savings	0.17%	1 year	2 years	4.15%	5.26%	5.55%	6.81%
Money Market	0.84%	1 year	2 years	3.81%	4.92%	4.88%	6.14%
FHLB Overnight	3.61%	1 year	2 years	2.43%	3.54%	2.11%	3.37%
Catalyst Settlement	4.50%	1 year	2 years	1.98%	3.09%	0.61%	2.48%
6mo Term CD	2.73%	6 mos	2.5 yrs	2.84%	3.73%	2.90%	3.74%
6mo FHLB Term	3.54%	6 mos	2.5 yrs	2.68%	3.56%	2.63%	3.47%
6mo Catalyst Term	4.15%	6 mos	2.5 yrs	2.55%	3.44%	2.43%	3.27%
1yr Term CD	2.97%	1 year	2 years	2.75%	3.86%	2.75%	4.01%
1yr FHLB Term	3.48%	1 year	2 years	2.49%	3.60%	2.24%	3.50%
2yr Term CD	2.86%	2 years	1 year	2.74%	4.96%	-	-
2yr FHLB Term	3.49%	2 years	1 year	1.48%	3.70%	-	-
3yr Term CD	2.82%	3 years	-	-	-	-	-
3yr FHLB Term	3.56%	3 years	-	-	-	-	-
7yr FHLB Term	4.05%	-	-	-	-	-	-
10yr FHLB Term	4.34%	-	-	-	-	-	-

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

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30 January 2026

INDICATIVE PRICING AND RATE SHOCKS OF LOANS AND DEPOSITS

	PORT WAC	MARKET RATE	CPR	WAM	WAL*	MARKET PRICE	PRICE SHIFTS -300	PRICE SHIFTS +300	RATE SHOCKS -300	RATE SHOCKS +300
30-Year FLM Mor	7.00%	6.24%	8%	285	8.0	**104.28**	111.10	87.28	6.5%	-16.3%
	6.24%	6.24%	8%	280	7.9	**100.00**	**109.85**	**84.09**	**9.9%**	**-15.9%**
	6.00%	6.24%	8%	275	7.7	**98.69**	109.77	84.55	11.2%	-14.3%
	5.00%	6.24%	8%	265	7.4	**93.42**	107.59	85.29	15.2%	-8.7%
	4.00%	6.24%	6%	224	7.3	**88.07**	104.21	85.45	18.3%	-3.0%
	3.00%	6.24%	5%	210	7.1	**82.87**	98.54	85.47	18.9%	3.1%
15-Year FLM Mor	7.00%	5.80%	8%	166	5.5	**105.30**	111.19	92.01	5.6%	-12.6%
	6.00%	5.80%	8%	150	5.0	**100.82**	109.57	89.57	8.7%	-11.2%
	5.80%	5.80%	8%	160	5.3	**100.00**	**108.60**	**87.63**	**8.6%**	**-12.4%**
	5.00%	5.80%	8%	131	4.5	**97.03**	106.99	89.40	10.3%	-7.9%
	4.00%	5.80%	6%	120	4.4	**93.39**	104.52	88.80	11.9%	-4.9%
	3.00%	5.80%	5%	113	4.2	**89.99**	100.78	88.38	12.0%	-1.8%
Vehicle Loans	7.00%	5.59%	15%	40	1.5	**101.95**	106.50	98.38	4.5%	-3.5%
	6.00%	5.59%	15%	40	1.5	**100.56**	104.82	96.52	4.2%	-4.0%
	5.34%	5.59%	15%	41	1.5	**100.00**	104.33	95.93	4.3%	-4.1%
	5.00%	5.59%	12%	40	1.5	**99.17**	103.29	94.38	4.2%	-4.8%
	4.00%	5.59%	10%	43	1.6	**97.57**	101.78	91.87	4.3%	-5.8%
	3.00%	5.59%	8%	45	1.7	**95.81**	100.03	89.31	4.4%	-6.8%

**Based on WAM and Estimated CPR*

	PORT WAC	MARKET RATE**	WAM	WAL***	MARKET PRICE	PRICE SHIFTS -300	PRICE SHIFTS +300	RATE SHOCKS -300	RATE SHOCKS +300
Regular Savings	1.50%	0.17%	0.08	3.5	**104.64**	100.45	106.57	-4.0%	1.8%
	1.00%	0.17%	0.08	3.5	**102.90**	99.76	103.95	-3.1%	1.0%
	0.50%	0.17%	0.08	3.5	**101.15**	99.93	103.42	-1.2%	2.2%
	0.25%	0.17%	0.08	3.5	**100.28**	99.93	101.33	-0.3%	1.0%
	0.17%	0.17%	0.08	3.5	**100.00**	99.93	101.33	-0.1%	1.3%
	0.10%	0.17%	0.08	3.5	**99.76**	99.76	100.45	0.0%	0.7%
	0.05%	0.17%	0.08	3.5	**99.58**	99.76	99.93	0.2%	0.4%
Money Market	2.00%	0.84%	0.08	1.5	**101.73**	103.19	98.33	1.4%	-3.3%
	1.50%	0.84%	0.08	1.5	**100.98**	102.44	97.39	1.4%	-3.6%
	1.00%	0.84%	0.08	1.5	**100.24**	101.69	96.77	1.5%	-3.5%
	0.84%	0.84%	0.08	1.5	**100.00**	101.69	94.35	1.7%	-5.6%
	0.50%	0.84%	0.08	1.5	**99.49**	99.99	97.27	0.5%	-2.2%
	0.25%	0.84%	0.08	1.5	**99.12**	99.99	96.46	0.9%	-2.7%
	0.10%	0.84%	0.08	1.5	**98.90**	99.90	96.15	1.0%	-2.8%
Term Certificates	4.00%	2.97%	1.0	1.0	**101.01**	103.88	98.09	2.8%	-2.9%
	3.50%	2.97%	1.0	1.0	**100.52**	103.38	97.61	2.8%	-2.9%
	3.00%	2.97%	1.0	1.0	**100.03**	102.88	97.12	2.8%	-2.9%
	2.97%	2.97%	1.0	1.0	**100.00**	102.85	95.35	2.8%	-4.6%
	2.50%	2.97%	1.0	1.0	**99.54**	102.38	96.64	2.9%	-2.9%
	2.00%	2.97%	1.0	1.0	**99.05**	101.88	96.16	2.9%	-2.9%
	1.50%	2.97%	1.0	1.0	**98.55**	101.38	95.67	2.9%	-2.9%
	1.00%	2.97%	1.0	1.0	**98.06**	100.88	95.19	2.9%	-2.9%

***Swap rate for comparable duration of Regular Savings and Money Market* ****Estimated life based on historical assessment of transaction accounts*

Q3-2025	<$2 Million	$2-10 Million	$10-50 <Million	$50-100 Million	$100-500 Million	$500> Million	TOTAL	<$10 Million	<$50 Million	<$100 Million	<$500 Million
DEMOGRAPHICS											
Number of Credit Unions	251	569	1,158	575	1,042	736	4,331	820	1,978	2,553	3,595
Average Assets ($Mil)	$0.921	$5.6	$26.6	$72.9	$230.5	$2,828.1	$553.6	$4.2	$17.3	$29.8	$88.0
Pct of Credit Unions	6%	13%	27%	13%	24%	17%	100%	19%	46%	59%	83%
Pct of Industry Assets	0.0%	0.1%	1%	2%	10%	87%	100%	0%	1%	3%	13%
GROWTH RATES (YTD)											
Total Assets	0.8%	-6.2%	-4.4%	-5.6%	0.9%	6.1%	5.2%	-5.8%	-4.6%	-5.1%	-0.6%
Total Loans	-5.0%	-9.3%	-6.3%	-8.9%	-0.2%	5.5%	4.6%	-9.0%	-6.6%	-7.9%	-1.8%
- Direct Loans	-5.0%	-9.4%	-6.0%	-8.1%	0.9%	6.2%	5.4%	-9.1%	-6.3%	-7.3%	-1.0%
- Indirect Loans	-	134.1%	-13.7%	-16.8%	-6.3%	1.4%	0.6%	22.2%	-13.5%	-16.1%	-7.3%
- Real Estate Loans	-20%	-0.8%	-3.3%	-6.8%	3.9%	8.6%	8.0%	1.0%	-3.2%	-5.6%	2.4%
Total Shares	-0.2%	-5.6%	-3.8%	-5.5%	0.3%	5.1%	4.3%	-5.2%	-3.9%	-4.8%	-1.0%
- Checking & Savings	-3.1%	-7.7%	-5.2%	-7.9%	-0.9%	4.7%	3.4%	-7.3%	-5.4%	-6.8%	-2.6%
- Term CDs	33.3%	0.4%	0.6%	0.8%	-20.6%	7.1%	4.6%	0.7%	0.6%	0.7%	-16.5%
Net Worth	3.0%	-3.9%	0.8%	-1.7%	3.8%	7.9%	7.1%	-3.4%	0.3%	-0.8%	2.5%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	21.6%	18.8%	14.4%	13.6%	12.0%	11.2%	11.3%	19.0%	14.9%	14.2%	12.5%
Cash & Inv-to-Total Assets	50.6%	45.7%	43.8%	39.3%	28.8%	21.5%	22.9%	46.0%	44.0%	41.4%	31.9%
Loans-to-Total Assets	45.4%	51.1%	51.0%	54.4%	63.9%	72.4%	71.0%	50.8%	51.0%	52.8%	61.3%
Vehicle-to-Total Loans	61.9%	67.1%	51.8%	43.5%	35.4%	27.1%	28.3%	66.7%	53.3%	47.7%	38.0%
REL-to-Total Loans	0.8%	7.2%	29.6%	40.6%	50.1%	58.1%	56.8%	6.8%	27.3%	34.8%	46.9%
REL-to-Net Worth	1.7%	19.4%	104.7%	162.5%	267.7%	376.6%	355.4%	18.0%	93.6%	130.0%	230.2%
Indirect-to-Total Loans	0.0%	0.2%	3.3%	8.4%	14.4%	16.1%	15.7%	0.2%	3.0%	6.1%	12.7%
Loans-to-Total Shares	59.0%	63.5%	59.9%	63.3%	73.9%	85.6%	83.7%	63.2%	60.3%	62.0%	71.0%
Chkg & Svgs-to-Total Shares	89.9%	80.8%	71.9%	66.2%	57.2%	45.1%	47.1%	81.3%	72.8%	69.2%	60.1%
Nonterm-to-Total Shares	90.5%	82.1%	77.5%	74.8%	69.5%	63.8%	64.8%	82.7%	78.0%	76.2%	71.1%
Term CDs-to-Total Shares	5.6%	14.0%	17.2%	19.1%	20.0%	29.9%	28.5%	13.5%	16.8%	18.1%	19.5%
Liquidity Ratio	26.4%	14.8%	9.9%	9.1%	8.3%	6.4%	6.7%	15.6%	10.5%	9.7%	8.7%
Short-term Funding Ratio	46.4%	34.1%	26.7%	22.2%	15.9%	11.0%	11.9%	27.4%	24.5%	18.0%	12.0%
Short-term Cash Flow Ratio	49.6%	37.9%	30.6%	26.4%	20.8%	16.6%	17.4%	38.7%	31.4%	28.6%	22.7%
Net Long-term Asset Ratio	3.1%	7.4%	20.1%	26.6%	32.2%	35.7%	34.9%	18.9%	23.2%	30.0%	34.9%
LOAN QUALITY											
Loan Delinquency Ratio	3.60%	1.52%	1.10%	0.94%	0.85%	0.96%	0.95%	1.14%	1.03%	0.89%	0.95%
Net Charge-off Ratio	0.66%	0.60%	0.43%	0.44%	0.47%	0.81%	0.77%	0.45%	0.44%	0.46%	0.77%
"Misery" Index	4.26%	2.12%	1.53%	1.38%	1.32%	1.77%	1.72%	1.59%	1.47%	1.35%	1.72%
Core Delinquency Rate	3.44%	1.46%	1.04%	0.89%	0.76%	0.88%	0.88%	1.56%	1.08%	0.97%	0.80%
Core Net Charge-off Rate	0.44%	0.38%	0.30%	0.31%	0.35%	0.59%	0.56%	0.38%	0.30%	0.31%	0.34%
Core "Misery" Index	3.89%	1.83%	1.33%	1.20%	1.10%	1.47%	1.44%	1.94%	1.39%	1.28%	1.14%
RE Loan Delinquency	12.38%	1.29%	0.93%	0.82%	0.67%	0.78%	0.78%	1.37%	0.94%	0.86%	0.70%
Vehicle Loan Delinquency	3.34%	1.44%	1.06%	0.92%	0.84%	0.86%	0.87%	1.55%	1.12%	1.02%	0.89%
Direct Loans	3.34%	1.45%	1.05%	0.87%	0.77%	0.70%	0.77%	1.56%	1.11%	1.00%	0.85%
Indirect Loans	0.00%	0.31%	1.26%	1.09%	0.92%	0.91%	0.91%	0.31%	1.25%	1.12%	0.94%
Loss Allow as % of Loans	2.86%	1.34%	0.91%	0.87%	0.89%	1.38%	1.33%	1.44%	0.96%	0.91%	0.90%
Current Loss Exposure	1.54%	0.66%	0.59%	0.55%	0.57%	0.63%	0.62%	0.72%	0.60%	0.57%	0.57%
Coverage Ratio (Adequacy)	1.9	2.0	1.5	1.6	1.6	2.2	2.1	2.0	1.6	1.6	1.6
EARNINGS											
Gross Asset Yield	4.98%	5.00%	4.68%	4.59%	4.88%	5.28%	5.22%	5.00%	4.71%	4.64%	4.82%
Cost of Funds	0.60%	0.86%	0.90%	0.98%	1.33%	1.93%	1.84%	0.85%	0.90%	0.94%	1.24%
Gross Interest Margin	**4.37%**	**4.14%**	**3.78%**	**3.61%**	**3.55%**	**3.35%**	**3.38%**	**4.16%**	**3.82%**	**3.70%**	**3.58%**
Provision Expense	0.35%	0.30%	0.24%	0.26%	0.35%	0.63%	0.59%	0.30%	0.25%	0.26%	0.32%
Net Interest Margin	**4.03%**	**3.84%**	**3.54%**	**3.34%**	**3.20%**	**2.71%**	**2.79%**	**3.86%**	**3.57%**	**3.44%**	**3.26%**
Non-Interest Income	0.29%	0.53%	0.81%	0.95%	1.15%	1.04%	1.04%	0.52%	0.78%	0.87%	1.08%
Non-Interest Expense	5.00%	4.11%	3.59%	3.55%	3.65%	3.03%	3.11%	4.17%	3.65%	3.59%	3.64%
Net Operating Expense	**4.72%**	**3.58%**	**2.79%**	**2.60%**	**2.50%**	**1.99%**	**2.07%**	**3.65%**	**2.87%**	**2.72%**	**2.56%**
Net Operating Return	**-0.69%**	**0.27%**	**0.75%**	**0.75%**	**0.70%**	**0.72%**	**0.72%**	**0.21%**	**0.70%**	**0.72%**	**0.71%**
Non-recurring Inc(Exp).	0.91%	0.15%	0.08%	0.06%	0.06%	0.07%	0.07%	0.20%	0.09%	0.07%	0.06%
Net Income.	0.22%	0.42%	0.83%	0.80%	0.75%	0.79%	0.79%	0.41%	0.79%	0.80%	0.76%
Return on Net Worth.	-3.2%	1.4%	5.3%	5.6%	5.9%	6.5%	6.4%	1.1%	4.8%	5.2%	5.7%

Q3-2025	<$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%	15%	10%	9%	8%	6%	7%	16%	11%	10%	9%
Investments as Pct of Asset	27%	32%	35%	31%	21%	16%	17%	32%	34%	32%	24%
Short-term Funding Ratio	46.4%	34.1%	26.7%	22.2%	15.9%	11.0%	11.9%	27.4%	24.5%	18.0%	12.0%
Avg Cash & Investment Rat	2.74%	3.23%	3.34%	3.26%	3.40%	3.77%	3.69%	3.20%	3.32%	3.29%	3.36%
Loan Portfolio											
Total Loan Growth-Annl	-5.0%	-9.3%	-6.3%	-8.9%	-0.2%	5.5%	4.6%	-9.0%	-6.6%	-7.9%	-1.8%
Consumer Loan Growth-An	-4.9%	-9.9%	-7.5%	-10.3%	-4.0%	1.3%	0.3%	-9.7%	-7.8%	-9.1%	-5.3%
Mortgage Loan Growth-An	-19.8%	-0.8%	-3.3%	-6.8%	3.9%	8.6%	8.0%	1.0%	-3.2%	-5.6%	2.4%
Avg Loan Balance	$7,022	$9,335	$4,148	$7,000	$11,681	$21,989	$19,133	$9,200	$4,663	$5,998	$10,445
Avg Loan Rate	7.60%	6.76%	6.21%	5.97%	6.03%	6.09%	6.09%	6.81%	6.27%	6.10%	6.04%
Avg Loan Yield, net	6.85%	6.18%	5.74%	5.49%	5.49%	5.22%	5.25%	6.22%	5.79%	5.62%	5.52%
Credit Mitigation-											
Delinquency Rates-											
Credit Cards	0.00%	3.28%	1.82%	1.37%	1.28%	2.08%	2.04%	3.23%	1.89%	1.58%	1.34%
New Vehicle Loans	2.38%	0.87%	0.60%	0.49%	0.43%	0.56%	0.54%	0.95%	0.64%	0.56%	0.47%
Used Vehicle Loans	3.88%	1.81%	1.32%	1.11%	1.00%	1.02%	1.03%	0.08%	0.12%	0.15%	0.41%
Total Vehicle Loans	3.34%	1.44%	1.06%	0.92%	0.84%	0.86%	0.87%	1.55%	1.12%	1.02%	0.89%
Real Estate Loans	12.38%	1.29%	0.93%	0.82%	0.67%	0.78%	0.78%	1.37%	0.94%	0.86%	0.70%
Total Loan Delinquency	3.60%	1.52%	1.10%	0.94%	0.85%	0.96%	0.95%	1.14%	1.03%	0.89%	0.95%
Net Charge-off Rates-											
Credit Cards	-1.58%	2.08%	1.59%	2.14%	2.26%	5.20%	5.01%	2.03%	1.61%	1.93%	2.19%
New Vehicle Loans	0.17%	0.07%	0.13%	0.18%	0.50%	0.49%	0.45%	0.95%	0.65%	0.57%	0.47%
Used Vehicle Loans	0.61%	0.56%	0.55%	0.62%	0.84%	1.16%	1.10%	1.93%	1.39%	1.24%	1.06%
Total Vehicle Loans	0.46%	0.37%	0.40%	0.48%	0.67%	0.93%	0.88%	0.38%	0.40%	0.44%	0.61%
Non-Comml RE Loans	0.00%	0.16%	0.00%	0.01%	0.01%	0.01%	0.01%	0.16%	0.00%	0.01%	0.01%
Total Net Charge-offs	0.66%	0.60%	0.43%	0.44%	0.47%	0.81%	0.77%	0.45%	0.44%	0.46%	0.77%
"Misery" Indices-											
Credit Cards	-1.58%	5.36%	3.41%	3.51%	3.54%	7.28%	7.05%	5.26%	3.50%	3.51%	3.53%
New Vehicle Loans	2.55%	0.94%	0.73%	0.67%	0.93%	1.05%	0.99%	1.90%	1.29%	1.14%	0.94%
Used Vehicle Loans	4.49%	2.37%	1.87%	1.73%	1.84%	2.18%	2.13%	2.01%	1.52%	1.40%	1.47%
Total Vehicle Loans	3.80%	1.81%	1.46%	1.40%	1.51%	1.79%	1.75%	1.92%	1.52%	1.46%	1.50%
Non-Comml RE Loans	12.38%	1.45%	0.93%	0.83%	0.68%	0.79%	0.79%	1.53%	0.94%	0.87%	0.71%
Total "Misery" Index	4.26%	2.12%	1.53%	1.38%	1.32%	1.77%	1.72%	1.59%	1.47%	1.35%	1.72%
Fundng Portfolio											
Share Growth YTD-Annl	-0.2%	-6.9%	-4.4%	-6.4%	0.3%	6.1%	5.1%	-6.5%	-4.6%	-5.6%	-1.1%
Chkg & Savings YTD-Annl	-3.1%	-7.7%	-5.2%	-7.9%	-0.9%	4.7%	3.4%	-7.3%	-5.4%	-6.8%	-2.6%
Term CDs Growth YTD	33.3%	0.4%	0.6%	0.8%	-20.6%	7.1%	4.6%	0.7%	0.6%	0.7%	-16.5%
Total Funding Growth YTD	0.1%	-7.0%	-4.4%	-6.5%	-0.1%	5.2%	4.3%	-6.6%	-4.7%	-5.7%	-1.5%
Avg Share Balance per Mbr	$2,528	$5,216	$9,203	$10,964	$12,808	$14,431	$14,031	$4,882	$8,488	$9,703	$11,902
Avg Share Balance	$11,904	$14,704	$6,920	$11,054	$15,816	$25,677	$22,865	$14,484	$7,282	$8,981	$13,392
Avg Share Rate	0.78%	1.07%	1.06%	1.14%	1.54%	2.28%	2.16%	1.05%	1.06%	1.10%	1.43%
Core as Pct of Total Shares	90%	81%	72%	66%	57%	45%	47%	81%	73%	69%	60%
Term CDs as Pct of Shares	6%	14%	17%	19%	20%	30%	29%	14%	17%	18%	20%
Non-Member Deposit Ratio	2.4%	1.5%	1.0%	1.1%	1.3%	1.2%	1.2%	1.6%	1.1%	1.1%	1.2%
Borrowings/Total Funding	0.4%	0.2%	0.2%	0.4%	1.6%	4.6%	4.1%	0.2%	0.2%	0.3%	1.3%
Borrowings Growth YTD	133.3%	-59.3%	-19.8%	-22.5%	-23.2%	-11.3%	-11.8%	-51.1%	-24.4%	-23.1%	-23.2%
Avg Borrowings Rate	8.89%	3.81%	3.73%	3.78%	4.51%	5.32%	5.28%	4.21%	3.80%	3.79%	4.47%

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Q3-2025	<$2 Million	$2-10 Million	$10-50 <Million	$50-100 Million	$100-500 Million	$500> Million	TOTAL	<$10 Million	<$50 Million	<$100 Million	<$500 Million
Net Operating Profitability-											
Earning Asset/Funding	125%	120%	111%	109%	107%	111%	111%	120%	112%	111%	108%
Non-Int Inc-to-Total Revenu	5%	10%	15%	17%	19%	16%	17%	9%	14%	16%	18%
Net Op Cash Flow (YTD-$Mil	$4	($18)	($121)	($193)	$689	$17,555	$17,917	($14)	($135)	($328)	$361
Average Loan Balance	$7,022	$9,335	$4,148	$7,000	$11,681	$21,989	$19,133	$9,200	$4,663	$5,998	$10,445
Average Share Balance	$2,393	$4,089	$5,645	$6,176	$6,676	$7,062	$6,973	$3,910	$5,416	$5,812	$6,448
Loan Yield (ROA)	3.53%	3.50%	3.19%	3.29%	3.87%	4.42%	4.33%	3.50%	3.22%	3.26%	3.72%
Investment Yield (ROA)	1.45%	1.51%	1.49%	1.30%	1.01%	0.85%	0.89%	1.50%	1.49%	1.38%	1.10%
Shares/Funding	99.6%	99.8%	99.8%	99.6%	98.4%	95.4%	95.9%	99.8%	99.8%	99.7%	98.7%
Net Operating Return per FTE											
Interest Income per FTE	$57,621	$124,478	$205,258	$218,879	$234,617	$372,688	$345,022	$115,705	$189,556	$204,487	$226,740
Avg Interest Exp per FTE	$6,968	$21,455	$39,519	$46,807	$64,084	$136,201	$121,420	$19,554	$36,018	$41,512	$58,183
Gross Interest Inc per FTE	$50,653	$103,023	$165,739	$172,072	$170,533	$236,487	$223,602	$96,151	$153,538	$162,975	$168,557
Provisions per FTE	$4,020	$7,388	$10,637	$12,482	$16,603	$44,790	$39,186	$6,946	$9,990	$11,259	$15,206
Net Interest Income per FTE	$46,633	$95,636	$155,102	$159,590	$153,930	$191,697	$184,416	$89,205	$143,548	$151,716	$153,351
Non-Interest Income per FT	$3,350	$13,257	$35,331	$45,173	$55,139	$73,359	$69,077	$11,957	$31,233	$38,331	$50,745
Avg Operating Exp per FTE	$57,956	$102,214	$157,514	$169,204	$175,434	$213,858	$205,717	$96,406	$146,799	$158,208	$170,931
Net Operating Exp per FTE	$54,606	$88,956	$122,182	$124,031	$120,294	$140,499	$136,640	$84,449	$115,566	$119,877	$120,185
Avg Net Op Return per FT	**$ (7,973)**	**$6,679**	**$32,920**	**$35,559**	**$33,635**	**$51,198**	**$47,776**	**$4,757**	**$27,982**	**$31,840**	**$33,166**
Revenue/Operating Expense Assessment											
Revenue-											
Avg Revenue per FTE	$60,972	$137,736	$240,589	$264,051	$289,756	$446,047	$414,100	$127,662	$220,789	$242,818	$277,486
- Total Revenue Ratio	5.27%	5.54%	5.48%	5.53%	6.03%	6.31%	6.26%	5.52%	5.49%	5.51%	5.90%
Operating Expenses-											
Avg Revenue per FTE	$68,945	$131,056	$207,669	$228,493	$256,121	$394,849	$366,323	$122,906	$192,807	$210,978	$244,320
- Total Revenue Ratio	5.95%	5.27%	4.73%	4.79%	5.33%	5.59%	5.54%	5.31%	4.79%	4.79%	5.20%
Avg Comp & Benefits per F	$27,471	$51,613	$72,906	$79,052	$87,061	$113,679	$107,990	$48,445	$68,617	$73,930	$83,628
- C & B Exp Ratio	2.37%	2.07%	1.66%	1.66%	1.81%	1.61%	1.63%	2.09%	1.71%	1.68%	1.78%
- Pct of Total Op Expense	47%	50%	46%	47%	50%	53%	52%	50%	47%	47%	49%
- FTE-to-Ops (Staff Eff)	1.86	0.73	0.36	0.30	0.25	0.16	0.17	0.79	0.40	0.34	0.27
- Full-time Equivalents	199	1,318	7,133	8,973	49,789	288,191	355,602	1,517	8,649	17,622	67,411
- Pct Part-time Employee	74%	48%	16%	9%	6%	4%	5%	52%	23%	16%	9%
Avg Occ & Ops Exp per FTE	$18,090	$28,336	$42,622	$43,984	$43,678	$50,522	$49,149	$26,992	$39,881	$41,970	$43,231
- Occup & Ops Exp Ratio	1.56%	1.14%	0.97%	0.92%	0.91%	0.72%	0.74%	1.17%	0.99%	0.95%	0.92%
- Pct of Total Op Expense	31%	28%	27%	26%	25%	24%	24%	28%	27%	27%	25%
Avg All Other Exp per FTE	$12,395	$22,264	$41,986	$46,168	$44,695	$49,657	$48,579	$20,969	$38,301	$42,307	$44,071
- All Other Expense Ratio	1.07%	0.89%	0.96%	0.97%	0.93%	0.70%	0.73%	0.91%	0.95%	0.96%	0.94%
- Pct of Total Op Expense	21%	22%	27%	27%	25%	23%	24%	22%	26%	27%	26%
Membership Outreach-											
Members-to-Potential	3.3%	5.0%	1.9%	2.0%	1.8%	3.1%	2.8%	4.7%	2.1%	2.1%	1.9%
Members-to-FTEs	352	375	398	366	326	423	408	372	394	379	340
Borrower-to-Members	21.3%	35.5%	133.0%	99.2%	81.0%	56.2%	61.4%	33.6%	109.7%	100.2%	80.9%
Branches											
Members per Branch											
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	1.3	1.0	0.8	0.6	0.6	0.3	1.2	1.1	0.9
Avg 1 Loan for every XX.X I	4.7	2.8	0.8	1.0	1.2	1.8	1.6	3.0	0.9	0.9	1.1
Avg Savings per Member	1.1	1.3	1.6	1.8	1.9	2.0	2.0	1.2	1.6	1.7	1.8
Avg 1 Savings for every XX.	0.9	0.8	0.6	0.6	0.5	0.5	0.5	0.8	0.6	0.6	0.5

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NET INFRASTRUCTURE COST:

Q3-2025	<$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
Fee Income	0.29%	0.53%	0.81%	0.95%	1.15%	1.04%	1.04%	0.52%	0.78%	0.87%	1.08%
Compensation & Benefits	2.37%	2.07%	1.66%	1.66%	1.81%	1.61%	1.63%	2.09%	1.71%	1.68%	1.78%
Travel & Conference	0.06%	0.02%	0.03%	0.04%	0.04%	0.02%	0.02%	0.03%	0.03%	0.04%	0.04%
Office Occupancy	0.29%	0.16%	0.20%	0.22%	0.23%	0.17%	0.18%	0.17%	0.20%	0.21%	0.22%
Office Operations	1.27%	0.98%	0.77%	0.70%	0.68%	0.54%	0.56%	1.00%	0.79%	0.74%	0.70%
Educational & Promo	0.05%	0.03%	0.08%	0.09%	0.12%	0.12%	0.12%	0.03%	0.07%	0.08%	0.11%
Loan Servicing	0.12%	0.12%	0.19%	0.22%	0.25%	0.20%	0.20%	0.12%	0.18%	0.21%	0.24%
Professional & Outside Svc	0.58%	0.53%	0.53%	0.50%	0.43%	0.26%	0.28%	0.53%	0.53%	0.52%	0.45%
Member Insurance	0.03%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%
Operating Fees	0.06%	0.03%	0.03%	0.02%	0.02%	0.01%	0.01%	0.03%	0.03%	0.02%	0.02%
Miscellaneous	0.17%	0.15%	0.10%	0.09%	0.08%	0.10%	0.10%	0.15%	0.10%	0.09%	0.08%
Total Ops Expense	**5.00%**	**4.11%**	**3.59%**	**3.55%**	**3.65%**	**3.03%**	**3.11%**	**4.17%**	**3.65%**	**3.59%**	**3.64%**
Net Operating Expense	**4.72%**	**3.58%**	**2.79%**	**2.60%**	**2.50%**	**1.99%**	**2.07%**	**3.65%**	**2.87%**	**2.72%**	**2.56%**

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT

Q3-2025	<$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
Fee Income	**$3,350**	**$13,257**	**$35,331**	**$45,173**	**$55,139**	**$73,359**	**$69,077**	**$11,957**	**$31,233**	**$38,331**	**$50,745**
Compensation & Benefits	$27,471	$51,613	$72,906	$79,052	$87,061	$113,679	$107,990	$48,445	$68,617	$73,930	$83,628
Travel & Conference	$670	$607	$1,496	$1,783	$1,794	$1,573	$1,601	$615	$1,341	$1,566	$1,735
Office Occupancy	$3,350	$4,048	$8,973	$10,550	$10,873	$12,066	$11,770	$3,956	$8,093	$9,344	$10,473
Office Operations	$14,740	$24,288	$33,649	$33,434	$32,805	$38,456	$37,379	$23,035	$31,788	$32,626	$32,758
Educational & Promo	$603	$810	$3,365	$4,458	$5,597	$8,374	$7,754	$783	$2,912	$3,699	$5,101
Loan Servicing	$1,340	$3,036	$8,412	$10,699	$11,971	$13,810	$13,318	$2,813	$7,431	$9,095	$11,219
Professional & Outside Svc	$6,700	$13,156	$23,143	$24,072	$20,781	$18,090	$18,691	$12,309	$21,243	$22,684	$21,278
Member Insurance	$402	$202	$150	$104	$107	$56	$67	$229	$163	$133	$114
Operating Fees	$670	$810	$1,122	$892	$830	$648	$686	$791	$1,064	$976	$868
Miscellaneous	$2,010	$3,643	$4,300	$4,161	$3,615	$7,106	$6,460	$3,429	$4,147	$4,154	$3,756
Total Ops Expense	**$57,956**	**$102,214**	**$157,514**	**$169,204**	**$175,434**	**$213,858**	**$205,717**	**$96,406**	**$146,799**	**$158,208**	**$170,931**
Net Operating Expense	**$54,606**	**$88,956**	**$122,182**	**$124,031**	**$120,294**	**$140,499**	**$136,640**	**$84,449**	**$115,566**	**$119,877**	**$120,185**

ALL ALLOCATION OF OPERATING EXPENSES

Q3-2025	<$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
Compensation & Benefits	47.4%	50.5%	46.3%	46.7%	49.6%	53.2%	52.5%	50.3%	46.7%	46.7%	48.9%
Travel & Conference	1.2%	0.6%	0.9%	1.1%	1.0%	0.7%	0.8%	0.6%	0.9%	1.0%	1.0%
Office Occupancy	5.8%	4.0%	5.7%	6.2%	6.2%	5.6%	5.7%	4.1%	5.5%	5.9%	6.1%
Office Operations	25.4%	23.8%	21.4%	19.8%	18.7%	18.0%	18.2%	23.9%	21.7%	20.6%	19.2%
Educational & Promo	1.0%	0.8%	2.1%	2.6%	3.2%	3.9%	3.8%	0.8%	2.0%	2.3%	3.0%
Loan Servicing	2.3%	3.0%	5.3%	6.3%	6.8%	6.5%	6.5%	2.9%	5.1%	5.7%	6.6%
Professional & Outside Svc	11.6%	12.9%	14.7%	14.2%	11.8%	8.5%	9.1%	12.8%	14.5%	14.3%	12.4%
Member Insurance	0.7%	0.2%	0.1%	0.1%	0.1%	0.0%	0.0%	0.2%	0.1%	0.1%	0.1%
Operating Fees	1.2%	0.8%	0.7%	0.5%	0.5%	0.3%	0.3%	0.8%	0.7%	0.6%	0.5%
Miscellaneous	3.5%	3.6%	2.7%	2.5%	2.1%	3.3%	3.1%	3.6%	2.8%	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%**