



17 June 2022

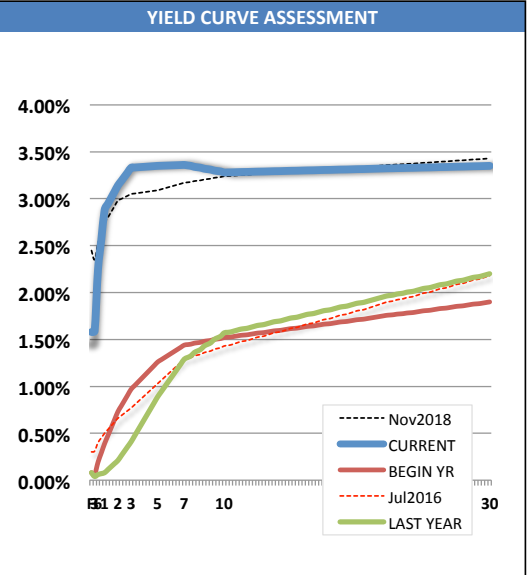
BENCHMARK INTEREST RATES AND YIELD CURVE

**US Treasury Rates-**

	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE		
	6/16/22	5/16/22	12/31/21	6/16/21	This Yr	Last Yr	This Cycle*
Prime	4.75%	4.00%	3.25%	3.25%	1.50%	1.50%	1.50%
Fed Funds	1.58%	0.83%	0.08%	0.08%	1.50%	1.50%	1.54%
3mo	1.59%	1.07%	0.06%	0.04%	1.53%	1.55%	1.59%
6mo	2.24%	1.54%	0.19%	0.06%	2.05%	2.18%	2.22%
1yr	2.88%	2.07%	0.39%	0.08%	2.49%	2.80%	2.79%
2yr	3.14%	2.58%	0.73%	0.21%	2.41%	2.93%	3.03%
3yr	3.33%	2.75%	0.97%	0.41%	2.36%	2.92%	3.23%
5yr	3.35%	2.83%	1.26%	0.89%	2.09%	2.46%	3.16%
7yr	3.36%	2.89%	1.44%	1.29%	1.92%	2.07%	2.88%
10yr	3.28%	2.88%	1.52%	1.57%	1.76%	1.71%	2.70%
30yr	3.35%	3.09%	1.90%	2.20%	1.45%	1.15%	2.36%

**Slope of the Yield Curve-**

	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*
2yr-3mo	1.55%	1.51%	0.67%	0.17%	0.88%	1.38%	0.92%
5yr-2yr	0.21%	0.25%	0.53%	0.68%	-0.32%	-0.47%	0.10%
10yr-5yr	-0.07%	0.05%	0.26%	0.68%	-0.33%	-0.75%	-0.22%
10yr-3mo	1.69%	1.81%	1.46%	1.53%	0.23%	0.16%	0.80%



\*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS

**FOMC RAISES OVERNIGHT BENCHMARK TARGET RATE TO 1.50%-1.75%: RAISES RATE FORECAST THROUGH 2023**

Federal Reserve policy-makers demonstrated it wanted to be aggressive in its fight against inflation, approving its largest interest-rate hike in almost three decades and signaling that its benchmark rate will rise near 4% by the end of next year.

Officials said they would hike the federal funds target rate by three-quarters of a percentage point to between 1.5% and 1.75% and indicated it planned to raise the fed funds rate to a midrange of 3.4% by the end of this year and to 3.8% by the end of 2023. Fed officials anticipate being able to cut rates slightly in 2024.

In its policy statement, the Fed said it is strongly committed to getting inflation down to 2%, the annual inflation rate it has traditionally targeted as one-half, alongside maximal sustainable employment, of its "dual mandate." The central bank said overall U.S. economic activity has picked up from the weak first quarter.

The Fed expects the economy to slow to a 1.7% growth rate this year and in 2023. Then, in the Fed view, the economy will pick up slightly to a 1.9% growth rate in 2024.

The Fed now expects the unemployment rate to rise to 3.7%, from the current 3.6% rate, by the end of this year and up to 4.1% in 2024.

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

		LATEST	CURRENT	PREV
GDP	QoQ	Q1-2nd	-1.5%	6.9%
GDP - YTD	Annl	Q1-2nd	-1.5%	5.6%
Consumer Spending	QoQ	Q1-2nd	3.1%	2.5%
Consumer Spending YTD	Annl	Q1-2nd	3.1%	7.0%
Unemployment Rate	Mo	May	3.6%	3.6%
Chg in Non-farm Jobs	Mo (000s)	May	390	428
Chg in Private Payrolls	Mo (000s)	May	333	406
Wholesale Inflation	YoY	May	10.8%	10.9%
Consumer Inflation	YoY	May	8.6%	8.3%
Core Inflation	YoY	May	6.0%	6.2%
Consumer Credit	Annual	April	10.1%	12.7%
Retail Sales	YoY	May	10.6%	11.3%
Vehicle Sales	Annl (Mil)	May	13.1	14.9
Home Sales	Annl (Mil)	April	6.373	6.542
Home Prices	YoY	March	20.6%	19.8%

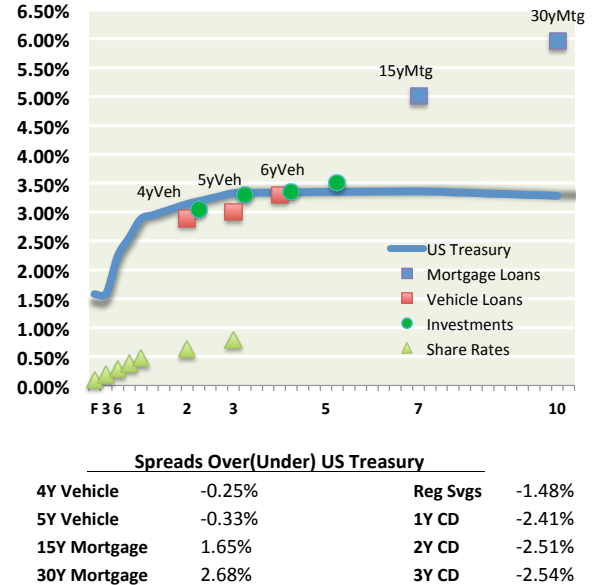
**Key Consumer Market Data-**

	THIS WK	YR END	PCT CHANGES	
	6/16/22	12/31/21	YTD	12Mos
DJIA	29,740	36,338	-18.2%	-9.9%
S&P 500	3,639	4,766	-23.6%	-11.4%
NASDAQ	10,565	15,645	-32.5%	-22.6%
Crude Oil	112.31	75.21	49.3%	53.4%
Avg Gasoline	5.01	3.28	52.6%	63.1%
Gold	1,816	1,829	-0.7%	4.3%



**AVERAGE CREDIT UNION RATES AND RATE SENSITIVITIES**

	THIS WK 6/16/22	CHANGE IN MARKET RATES SINCE			Rate Sensitivities Since:	
		YTD	Nov18 High	2021 Low	YTD	2020Low
Classic CC	12.23%	1.25%	0.54%	1.42%	83%	95%
Platinum CC	9.60%	0.30%	-0.67%	0.50%	20%	33%
48mo Veh	2.89%	0.21%	-0.77%	0.21%	9%	7%
60mo Veh	3.00%	0.22%	-0.77%	0.22%	9%	7%
72mo Veh	3.30%	0.21%	-0.82%	0.21%	9%	7%
HE LOC	4.08%	0.32%	-1.48%	0.32%	21%	21%
10yr HE	4.92%	0.32%	-0.60%	0.32%	15%	10%
15yr FRM	5.01%	2.27%	0.43%	2.35%	115%	82%
30yr FRM	5.96%	2.70%	0.90%	2.81%	153%	104%
Sh Drafts	0.09%	0.04%	-0.05%	0.04%	3%	3%
Reg Svgs	0.10%	0.01%	-0.09%	0.01%	1%	1%
MMkt-10k	0.18%	0.03%	-0.30%	0.03%	2%	2%
MMkt-50k	0.25%	0.03%	-0.40%	0.03%	2%	2%
6mo CD	0.32%	0.08%	-0.71%	0.08%	4%	4%
1yr CD	0.47%	0.12%	-1.04%	0.12%	5%	4%
2yr CD	0.63%	0.16%	-1.22%	0.17%	7%	6%
3yr CD	0.79%	0.22%	-1.27%	0.22%	9%	7%



**STRATEGICALLY FOR CREDIT UNIONS**

In explaining the Fed's decision during a post-meeting press conference, Chairman Jerome Powell said policy-makers were looking for evidence that monthly inflation was flattening or starting to fall. With consumer prices repeatedly surprising to the upside and inflation expectations unexpectedly climbing higher, officials determined that "strong action was warranted," he said.

Powell signaled that a half-point or three-quarter point increase is most likely in July, though he reiterated that officials will make their decisions on a meeting-by-meeting basis. "The pace of those changes will continue to depend on the incoming data and the evolving outlook for the economy.

Clearly, today's 75-basis point increase is an unusually large one, and I do not expect moves of this size to be common. ... We will, however, make our decisions meeting by meeting and will continue to communicate our thinking as clearly as we can."

The question now is whether the Fed can successfully engineer the elusive soft landing — the sweet spot between tamping down demand to cool inflation without sending the economy into a downturn.

Hiking interest rates tends to create higher rates on consumer and business loans, which slows the economy by forcing employers to cut back on spending.

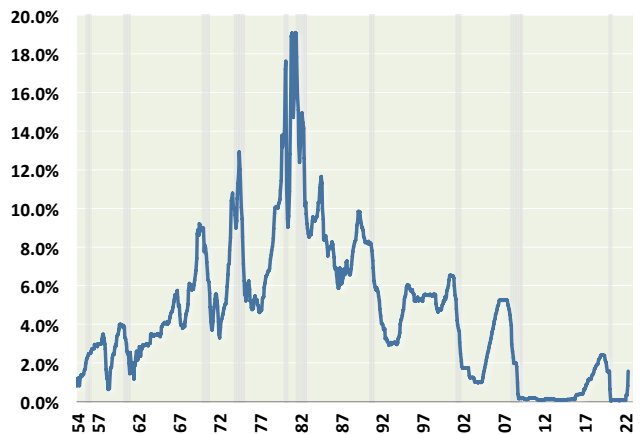
**ECONOMIC RELEASES**

RELEASES THIS WEEK:	Current	Projected	Previous
Wholesale Inflation (May, YoY)	10.8%	11.0%	11.0%
Retail Sales (May, YoY)	10.6%	7.1%	8.2%
FOMC Decision	Increase target from 0.75% to 1.50%		
Leading Indicators (May, MoM)	-0.4%	-0.4%	-0.3%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Existing Home Sales (May, Annl)	5.4M	5.61M
New Home Sales (May, Annl)	585k	591k

**EFFECTIVE FED FUNDS RATE**

AVERAGE BENCHMARK OVERNIGHT RATE PAID BY BANKS





**ECONOMIC CALENDAR**

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
May 16	17 Retail Sales 8.2% Ind Production 6.4% Capacity Util 79%	18	19 Jobless Claims 218k Cont'd Claims 1.31M Exist Home Sales 5.61M Leading Indicators-0.3%	20	21
23	24 New Home Sales 763k	25 FOMC Minutes	26 Jobless Claims 210k Cont'd Claims 1.34M GDP (Q1-2nd) -1.5%	27 Personal Income +0.4% Personal Spending 0.9%	28
30 MEMORIAL DAY HOLIDAY	31 Home Prices 20.6% Cons Confidence 106.4	June 1 Construction Spdg 0.2% Fed Beige Book	2 Jobless Claims 200k Cont'd Claims 1.31M Vehicle Sales 13.1M	3 Unemployment 3.6% Nonfarm Payrolls +390k Nonfarm Private +333k	4
6	7 Consumer Credit +\$38B	8	9 Jobless Claims 229k Cont'd Claims 1.3M	10 Consumer Inflation 8.6%	11
13	14 FLAG DAY Whsale Inflation 10.8%	15 Retail Sales 10.6% FOMC Announcement	16 Jobless Claims 229k Cont'd Claims 1.31M	17 Ind Production 5.8% Capacity Utilization 79% Leading Indicators -0.4%	18
20	21 Existing Home Sales	22	23 Jobless Claims Cont'd Claims	24 New Home Sales	25
27	28 Home Prices Consumer Confidence	29 GDP (Q1-Final)	30 Jobless Claims Cont'd Claims Personal Income Personal Spending	July 1 Construction Spending	2
4 INDEPENDENCE DAY HOLIDAY	5 Factory Orders	6 FOMC Minutes	7 Jobless Claims Cont'd Claims	8 Unemployment Nonfarm Payrolls Private Payrolls	9
11	12	13 Consumer Inflation FRB Beige Book	14 Jobless Claims Cont'd Claims Wholesale Inflation	15 Retail Sales Industrial Production Capacity Utilization	16



**ECONOMIC FORECAST**

May 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%	-1.5%	2.0%	2.7%	2.6%	1.9%	1.8%	2.0%	2.0%
GDP - (YTD)	6.5%	5.1%	5.6%	-1.5%	0.3%	1.1%	1.5%	1.9%	1.9%	1.9%	1.9%
Consumer Spending - (QoQ)	12.0%	2.0%	2.5%	2.7%	2.1%	2.6%	1.5%	1.4%	1.7%	2.3%	2.5%
Consumer Spending - (YTD)	11.7%	8.5%	7.0%	2.7%	2.4%	2.5%	2.2%	1.4%	1.6%	1.8%	2.0%
Government Spending - (QoQ)	-2.0%	0.9%	-2.6%	-2.7%	0.8%	1.4%	1.9%	1.6%	1.5%	1.2%	1.2%
Government Spending - (YTD)	1.1%	1.0%	0.1%	-2.7%	-1.0%	-0.2%	0.4%	1.6%	1.6%	1.4%	1.4%

**Consumer Wealth-**

Unemployment Rate	5.9%	5.1%	4.2%	3.8%	3.5%	3.5%	3.4%	3.4%	3.5%	3.7%	3.9%
Consumer Inflation	4.8%	5.3%	6.7%	8.5%	8.3%	8.0%	7.6%	6.8%	6.5%	6.4%	6.1%
Home Prices	15.2%	19.7%	19.1%	18.7%	20.3%	21.0%	21.2%	21.0%	20.9%	20.8%	20.5%

**SINGLE FAMILY HOME & VEHICLE LOAN MARKETS**

**Consumer Demand-**

Total Home Sales (Mil)	6.687	6.766	6.955	6.877	6.511	6.790	6.791	6.826	6.852	6.916	7.026
Existing Home (Mil)	5.950	6.067	6.203	6.063	5.737	5.974	5.964	5.987	6.008	6.065	6.166
New Home Sales (Mil)	0.737	0.699	0.752	0.814	0.774	0.816	0.827	0.839	0.844	0.851	0.860
Single Family Homes (Mils)	2.926	2.714	2.497	1.830	1.846	1.598	1.471	1.340	1.693	1.688	1.510
Purchase Apps (Mils)	1.341	1.302	1.259	1.025	1.282	1.113	1.059	0.912	1.252	1.253	1.090
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%	31%	30%	28%	32%	26%	26%	28%
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%	4.5%	5.0%	5.5%	5.8%	6.3%	6.3%	6.3%
Fed Funds	0.1%	0.1%	0.1%	0.3%	1.4%	1.9%	2.6%	2.9%	3.4%	3.4%	3.4%
3yr UST	0.5%	0.6%	1.2%	2.4%	2.7%	2.7%	2.8%	2.9%	3.0%	3.0%	3.0%
7yr UST	1.3%	1.3%	1.4%	2.4%	2.8%	2.9%	2.9%	2.9%	3.0%	3.0%	3.0%
10yr UST	1.6%	1.3%	1.5%	1.9%	2.9%	2.9%	3.0%	3.0%	3.1%	3.1%	3.0%

**Market Rates-**

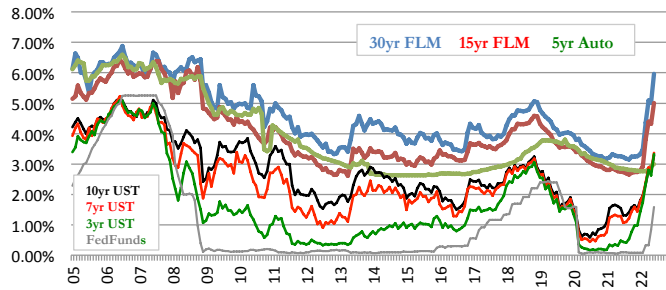
5yr Vehicle Loan Rate	2.8%	2.7%	2.7%	2.8%	2.9%	2.9%	3.0%	3.0%	3.0%	3.1%	3.1%
15yr First-lien Mortgage	2.9%	2.7%	3.1%	3.3%	4.3%	4.4%	4.5%	4.5%	4.5%	4.4%	4.3%
30yr First-lien Mortgage	3.0%	2.9%	3.1%	3.8%	4.7%	4.8%	4.8%	4.8%	4.8%	4.7%	4.6%



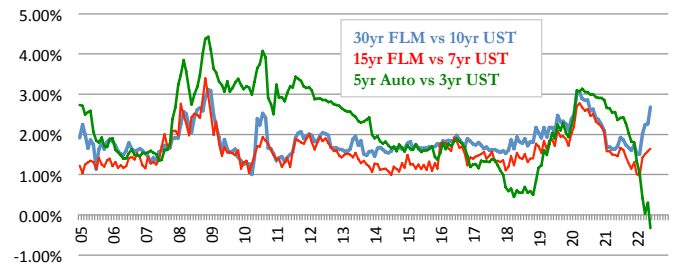
STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

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	1.58%	-	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	3.05%	2 years	3 years	7.90%	6.32%	2.97%	3.22%	4.27%	3.65%	4.85%	3.80%	-
3yr Agy Callable	3.30%	3 years	2 years	9.95%	7.58%	2.55%	2.93%	4.74%	3.50%	-	-	-
3yr Agy MBS	3.65%	3 years	2 years	9.43%	7.05%	2.03%	2.40%	3.69%	2.45%	-	-	-
4yr Agy Callable	3.35%	4 years	1 year	16.40%	11.65%	1.60%	2.35%	-	-	-	-	-
4yr Agy MBS	3.66%	4 years	1 year	15.16%	10.41%	0.36%	1.11%	-	-	-	-	-
5yr Agy Callable	3.50%	5 years	-	-	-	-	-	-	-	-	-	-
5yr New Vehicle	3.00%	3 years	2 years	10.40%	8.03%	-	-	-	-	-	-	-
5yr Used Vehicle	3.15%	3 years	2 years	10.18%	7.80%	-	-	-	-	-	-	-
15yr Mortgage	5.01%	5 years	-	-	-	-	-	-	-	-	-	-
30yr Mortgage	5.96%	5 years	-	-	-	-	-	-	-	-	-	-

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

RELATIVE VALUE OF MARGINAL FUNDING OPTIONS

	Current Cost	For	Then for the Next	The Net Cost Needed to Break-even Against*:			
				3Y CD	3Y FHLB	2Y CD	2Y FHLB
Share Draft	0.09%	1 year	2 years	1.14%	4.95%	1.17%	6.19%
Regular Savings	0.10%	1 year	2 years	1.14%	4.95%	1.16%	6.18%
Money Market	0.18%	1 year	2 years	1.10%	4.91%	1.08%	6.10%
FHLB Overnight	1.40%	1 year	2 years	0.49%	4.30%	-0.14%	4.88%
Catalyst Settlement	2.00%	1 year	2 years	0.19%	4.00%	-0.37%	4.28%
6mo Term CD	0.32%	6 mos	2.5 yrs	0.88%	3.93%	0.73%	4.08%
6mo FHLB Term	2.42%	6 mos	2.5 yrs	0.46%	3.51%	0.03%	3.38%
6mo Catalyst Term	2.95%	6 mos	2.5 yrs	0.36%	3.41%	-0.14%	3.20%
1yr Term CD	0.47%	1 year	2 years	0.95%	4.76%	0.79%	5.81%
1yr FHLB Term	3.00%	1 year	2 years	-0.32%	3.50%	-1.74%	3.28%
2yr Term CD	0.63%	2 years	1 year	1.11%	8.73%	-	-
2yr FHLB Term	3.14%	2 years	1 year	-3.91%	3.71%	-	-
3yr Term CD	0.79%	3 years	-	-	-	-	-
3yr FHLB Term	3.33%	3 years	-	-	-	-	-

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



Q1-2022	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500+ Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
<b>DEMOGRAPHICS</b>											
Number of Credit Unions	316	698	1,410	694	1,084	701	4,903	1,014	2,424	3,118	4,202
Average Assets (\$Mil)	\$0.927	\$5.7	\$26.0	\$72.8	\$228.7	\$2,537.8	\$432.0	\$4.2	\$16.9	\$29.3	\$80.7
Pct of Credit Unions	6%	14%	29%	14%	22%	14%	100%	21%	49%	64%	86%
Pct of Industry Assets	0%	0%	2%	2%	12%	84%	100%	0%	2%	4%	16%
<b>GROWTH RATES (YTD)</b>											
Total Assets	-2.5%	-5.2%	-10.3%	7.7%	3.0%	13.0%	11.3%	-5.1%	-9.7%	-0.3%	2.1%
Total Loans	-17.5%	-13.9%	-18.0%	5.4%	-0.2%	17.5%	14.8%	-14.2%	-17.6%	-4.5%	-1.2%
- Direct Loans	-20.6%	-14.5%	-18.6%	4.8%	-2.9%	14.4%	11.6%	-11.9%	-17.9%	-5.3%	-3.5%
- Indirect Loans	-	204.9%	-2.3%	10.0%	14.2%	28.8%	27.2%	-243.1%	-9.4%	6.1%	13.2%
Total Shares	-1.6%	-3.2%	-8.1%	8.7%	5.3%	13.8%	12.3%	-3.1%	-7.6%	1.2%	4.2%
Net Worth	-1.0%	-8.2%	-14.0%	3.7%	1.0%	11.1%	9.1%	-7.6%	-13.1%	-4.4%	-0.6%
<b>BALANCE SHEET ALLOCATION</b>											
Net Worth-to-Total Assets	18.0%	15.2%	11.6%	11.0%	10.2%	10.2%	10.2%	15.4%	12.0%	11.4%	10.5%
Cash & Inv-to-Total Assets	61%	57%	54%	47%	39%	33%	34%	57%	55%	50%	42%
Loans-to-Total Assets	38%	42%	43%	49%	56%	63%	61%	42%	43%	46%	53%
Vehicle-to-Total Loans	62%	66%	50%	43%	37%	31%	32%	65%	52%	46%	40%
REL-to-Total Loans	1%	7%	29%	40%	48%	54%	53%	6%	27%	35%	45%
REL-to-Net Worth	2%	18%	107%	179%	262%	334%	316%	17%	95%	140%	226%
Indirect-to-Total Loans	1%	0%	4%	10%	17%	22%	21%	0%	3%	7%	15%
Loans-to-Total Shares	47%	50%	49%	55%	63%	72%	70%	50%	49%	52%	60%
Chkg & Svgs-to-Total Shares	93%	85%	78%	73%	67%	56%	58%	86%	79%	76%	69%
Nonterm-to-Total Shares	93%	87%	85%	84%	83%	80%	81%	87%	85%	85%	83%
Term CDs-to-Total Shares	5%	9%	9%	10%	12%	13%	13%	9%	9%	10%	11%
Short-term Funding Ratio	50.1%	36.8%	29.2%	23.8%	18.7%	15.4%	16.2%	29.9%	26.6%	20.8%	16.3%
Net Long-term Asset Ratio	3.8%	10.0%	22.1%	29.2%	35.3%	39.7%	38.5%	21.0%	25.4%	32.6%	38.5%
<b>LOAN QUALITY</b>											
Loan Delinquency Ratio	2.59%	1.13%	0.68%	0.54%	0.40%	0.42%	0.42%	0.72%	0.62%	0.45%	0.42%
Net Charge-off Ratio	0.79%	0.26%	0.21%	0.19%	0.17%	0.29%	0.28%	0.21%	0.20%	0.18%	0.27%
"Misery" Index	3.38%	1.39%	0.89%	0.73%	0.57%	0.71%	0.70%	0.94%	0.82%	0.63%	0.70%
RE Loan Delinquency	6.42%	1.02%	0.63%	0.39%	0.30%	0.31%	0.31%	1.07%	0.64%	0.47%	0.33%
Vehicle Loan Delinquency	2.16%	1.00%	0.63%	0.51%	0.42%	0.37%	0.39%	1.07%	0.69%	0.59%	0.46%
Direct Loans	2.18%	1.00%	0.56%	0.24%	0.06%	0.08%	0.12%	1.07%	0.63%	0.44%	0.20%
Indirect Loans	0.78%	1.19%	1.49%	1.37%	0.85%	0.49%	0.53%	1.14%	1.49%	1.39%	0.91%
Loss Allow as % of Loans	3.14%	1.30%	0.81%	0.72%	0.66%	0.85%	0.83%	1.42%	0.87%	0.78%	0.69%
Current Loss Exposure	1.29%	0.53%	0.38%	0.35%	0.31%	0.29%	0.30%	0.58%	0.40%	0.37%	0.33%
Coverage Ratio (Adequacy)	2.4	2.4	2.2	2.0	2.1	2.9	2.8	2.4	2.2	2.1	2.1
<b>EARNINGS</b>											
Gross Asset Yield	2.86%	2.80%	2.51%	2.67%	2.76%	2.96%	2.92%	2.80%	2.54%	2.61%	2.72%
Cost of Funds	0.25%	0.26%	0.20%	0.21%	0.25%	0.37%	0.35%	0.26%	0.20%	0.21%	0.24%
Gross Interest Margin	2.61%	2.54%	2.31%	2.46%	2.51%	2.59%	2.57%	2.55%	2.34%	2.41%	2.48%
Provision Expense	0.27%	0.08%	0.07%	0.08%	0.07%	0.15%	0.14%	0.10%	0.08%	0.08%	0.07%
Net Interest Margin	2.34%	2.46%	2.24%	2.38%	2.44%	2.44%	2.43%	2.45%	2.26%	2.33%	2.41%
Non-Interest Income	0.48%	0.61%	0.90%	1.13%	1.23%	1.09%	1.10%	0.60%	0.87%	1.01%	1.17%
Non-Interest Expense	3.60%	3.22%	2.97%	3.09%	3.12%	2.66%	2.73%	3.24%	3.00%	3.05%	3.10%
Net Operating Expense	3.12%	2.60%	2.07%	1.96%	1.89%	1.57%	1.62%	2.64%	2.13%	2.03%	1.93%
<b>Net Operating Return</b>	<b>-0.78%</b>	<b>-0.15%</b>	<b>0.17%</b>	<b>0.43%</b>	<b>0.55%</b>	<b>0.87%</b>	<b>0.81%</b>	<b>-0.19%</b>	<b>0.14%</b>	<b>0.30%</b>	<b>0.48%</b>
Non-recurring Inc(Exp)	0.24%	0.06%	0.03%	0.03%	0.02%	0.01%	0.01%	0.07%	0.03%	0.03%	0.02%
Net Income	-0.54%	-0.08%	0.20%	0.45%	0.57%	0.89%	0.83%	-0.11%	0.17%	0.33%	0.51%
Return on Net Worth	-4.3%	-1.0%	1.5%	3.9%	5.4%	8.6%	7.9%	-1.2%	1.1%	2.6%	4.6%



Q1-2022	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500+ Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
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**OPERATING EFFICIENCIES:**

**Loans & Shares-**

Avg Loan Balance	\$5,778	\$7,495	\$4,275	\$6,683	\$10,799	\$18,943	\$16,347	\$7,386	\$4,589	\$5,786	\$9,622
Avg Loan Rate	6.85%	5.80%	4.96%	4.73%	4.35%	4.25%	4.28%	5.87%	5.06%	4.87%	4.47%
Avg Loan Yield, net	6.15%	5.61%	4.79%	4.57%	4.23%	4.01%	4.05%	5.64%	4.88%	4.70%	4.34%
Avg Share Balance	\$2,661	\$5,700	\$9,378	\$10,794	\$12,613	\$14,731	\$14,133	\$5,300	\$8,709	\$9,756	\$11,699
Avg Share Rate	0.30%	0.31%	0.22%	0.24%	0.28%	0.43%	0.40%	0.31%	0.23%	0.23%	0.27%
Non-Member Deposit Ratio	1.1%	0.8%	0.5%	0.6%	0.6%	0.7%	0.7%	0.8%	0.6%	0.6%	0.6%

**Net Operating Profitability-**

Earning Asset/Funding	123%	117%	110%	108%	106%	110%	109%	117%	111%	109%	107%
Fee Inc-to-Total Revenue	14%	18%	26%	30%	31%	27%	27%	18%	26%	28%	30%

**Net Operating Return per FTE**

Interest Income per FTE	\$37,416	\$48,596	\$114,251	\$126,599	\$133,066	\$203,044	\$186,253	\$47,600	\$98,521	\$112,481	\$127,026
Avg Interest & Prov per FTE	\$6,771	\$5,905	\$12,293	\$13,595	\$15,342	\$35,744	\$31,034	\$5,982	\$10,803	\$12,191	\$14,418
Net Interest Income per FTE	\$30,646	\$42,691	\$101,958	\$113,004	\$117,724	\$167,301	\$155,218	\$41,618	\$87,718	\$100,289	\$112,608
Non-Interest Income per FTE	\$6,236	\$10,625	\$41,024	\$53,624	\$59,523	\$74,756	\$70,366	\$10,234	\$33,758	\$43,635	\$54,861
Avg Ops Expense per FTE	\$47,073	\$55,841	\$135,037	\$146,446	\$150,566	\$182,092	\$173,878	\$55,061	\$116,163	\$131,219	\$144,889
Net Op Expense per FTE	\$40,837	\$45,217	\$94,013	\$92,823	\$91,044	\$107,335	\$103,512	\$44,827	\$82,405	\$87,584	\$90,029
<b>Avg Net Op Return per FTE</b>	<b>\$ (10,192)</b>	<b>\$ (2,526)</b>	<b>\$ 7,945</b>	<b>\$ 20,181</b>	<b>\$ 26,680</b>	<b>\$ 59,965</b>	<b>\$51,706</b>	<b>\$ (3,208)</b>	<b>\$ 5,313</b>	<b>\$ 12,705</b>	<b>\$ 22,580</b>

**Revenue/Operating Expense Assessment**

**Revenue-**

Avg Revenue per FTE	\$43,653	\$59,221	\$155,275	\$180,222	\$192,589	\$277,801	\$256,618	\$57,834	\$132,279	\$156,116	\$181,886
- Total Revenue Ratio	3.34%	3.41%	3.41%	3.80%	3.99%	4.05%	4.03%	3.41%	3.41%	3.63%	3.89%

**Operating Expenses-**

Avg Comp & Benefits per FTE	\$22,272	\$28,739	\$63,708	\$68,696	\$76,046	\$96,710	\$91,231	\$28,163	\$55,319	\$61,970	\$71,915
- Comp & Benefits Ratio	1.70%	1.65%	1.40%	1.45%	1.58%	1.41%	1.43%	1.66%	1.43%	1.44%	1.54%
- Pct of Total Operating Exp	47%	51%	47%	47%	51%	53%	52%	51%	48%	47%	50%
- FTE-to-Ops (Staffing)	1.99	1.24	0.39	0.32	0.27	0.18	0.19	1.28	0.47	0.38	0.30
- Full-time Equivalents	225	2,297	8,161	10,563	51,154	255,342	327,740	2,521	10,682	21,245	72,398
- Pct Part-time Employees	79%	33%	16%	9%	7%	5%	6%	39%	22%	16%	10%
Avg Occ & Ops Exp per FTE	\$15,465	\$15,153	\$37,339	\$38,400	\$38,582	\$44,486	\$42,966	\$15,181	\$32,109	\$35,237	\$37,600
- Occupancy & Ops Expense Ratio	1.18%	0.87%	0.82%	0.81%	0.80%	0.65%	0.67%	0.89%	0.83%	0.82%	0.80%
- Pct of Total Op Expense	33%	27%	28%	26%	26%	24%	25%	28%	28%	27%	26%
Avg All Other Expense per FTE	\$9,336	\$11,949	\$33,991	\$39,351	\$35,939	\$40,896	\$39,681	\$11,716	\$28,734	\$34,012	\$35,374
- All Other Expense Ratio	0.71%	0.69%	0.75%	0.83%	0.74%	0.60%	0.62%	0.69%	0.74%	0.79%	0.76%
- Pct of Total Ops Expense	20%	21%	25%	27%	24%	22%	23%	21%	25%	26%	24%

**Membership Outreach-**

Members-to-Potential Mbers	14.0%	6.9%	3.4%	2.2%	2.3%	3.1%	3.0%	7.4%	3.7%	2.7%	2.4%
Members-to-FTEs	396	255	421	393	343	412	400	268	385	389	357
Borrower-to-Members	22%	38%	107%	89%	73%	56%	61%	36%	92%	88%	73%
Branches	312	724	1,933	1,577	4,765	11,897	21,206	1,035	2,968	4,545	9,309
Members per Branch	285	810	1,779	2,633	3,685	8,843	6,179	652	1,386	1,819	2,774