

NCUA Q2-2018 <\$2M \$2-10M \$10-\$50M \$50-100M \$100-500M \$500M+ TOTAL <10M <\$50M <\$100M <\$500M

DEMOGRAPHICS

No. of Credit Unions	456	1,008	1,731	709	1,034	542	5,480	1,464	3,195	3,904	4,938
Avg Asset Size (\$Mil)	\$1.0	\$5.9	\$25.6	\$71.4	\$221.8	\$1,934.2	\$251.6	\$4.4	\$15.8	\$25.9	\$66.9
Pct of Credit Unions	8%	18%	32%	13%	19%	10%	100%	27%	58%	71%	90%
Pct of Industry Assets	0%	0%	3%	4%	16%	77%	100%	0%	3%	7%	23%

GROWTH RATES

Total Assets	-8.9%	-9.1%	-3.7%	1.3%	3.3%	9.1%	7.3%	-9.1%	-4.4%	-1.5%	1.8%
Total Loans	-17.0%	-10.0%	-5.1%	1.1%	4.9%	11.1%	9.4%	-10.5%	-5.8%	-2.1%	3.0%
Total Shares	-6.9%	-7.8%	-2.7%	1.2%	3.3%	8.6%	7.0%	-7.8%	-3.4%	-1.1%	2.0%
Net Worth	-10.9%	-7.7%	-3.2%	0.4%	3.2%	10.6%	8.3%	-8.0%	-3.9%	-1.8%	1.6%

BALANCE SHEET ALLOCATION

Net Worth Ratio	17.9%	15.3%	12.4%	11.6%	11.0%	10.9%	11.0%	15.5%	12.8%	12.2%	11.4%
Cash & Inv-to-Assets	54%	49%	45%	39%	28%	24%	26%	49%	46%	42%	32%
Loans-to-Total Assets	46%	50%	51%	57%	67%	72%	70%	49%	51%	54%	63%
Vehicle-to-Total Loans	58%	61%	47%	42%	39%	34%	35%	60%	48%	45%	40%
RELoans-to-Total Loans	1%	9%	32%	39%	45%	51%	49%	8%	29%	34%	42%
RELoans-to-Net Worth	4%	28%	130%	190%	270%	340%	314%	26%	114%	151%	232%
Indirect-to-Total Loans	0%	0%	5%	12%	19%	22%	21%	0%	4%	9%	16%
Loans-to-Shares	56%	59%	59%	65%	77%	86%	83%	59%	59%	62%	72%
Pct of Non-term-Shares	91%	85%	81%	78%	76%	72%	74%	85%	81%	80%	77%
ST Funding Ratio	40.4%	29.6%	23.5%	19.2%	14.0%	10.9%	12.2%	24.2%	21.7%	16.3%	12.2%
Net LT Assets Ratio	4.3%	8.8%	20.0%	25.3%	31.5%	35.7%	34.0%	18.7%	22.0%	28.6%	34.0%

LOAN QUALITY AND ADEQUACY OF RESERVES

Loan Delinquency Rate	3.04%	1.63%	1.02%	0.81%	0.80%	0.63%	0.67%	1.09%	0.94%	0.84%	0.67%
Net Charge-off Rate	0.98%	0.65%	0.46%	0.51%	0.56%	0.62%	0.60%	0.48%	0.50%	0.54%	0.60%
"Misery" Index	4.02%	2.28%	1.48%	1.32%	1.36%	1.25%	1.27%	1.57%	1.44%	1.38%	1.28%
RE Loan Delinquency	2.66%	1.51%	1.00%	0.77%	0.66%	0.47%	0.51%	1.52%	1.02%	0.87%	0.70%
Veh Loan Delinquency	2.22%	1.52%	0.92%	0.73%	0.65%	0.49%	0.55%	1.56%	1.02%	0.87%	0.71%
Direct Delinquency	2.22%	1.53%	0.89%	0.70%	0.58%	0.45%	0.55%	1.57%	1.00%	0.87%	0.69%
Indirect Delinquency	0.00%	0.45%	1.19%	0.81%	0.72%	0.51%	0.55%	0.45%	1.18%	0.90%	0.74%
Loss Allowance Ratio	2.79%	1.32%	0.88%	0.80%	0.92%	0.92%	0.92%	1.41%	0.94%	0.87%	0.91%
Current Loss Exposure	0.88%	0.63%	0.47%	0.41%	0.41%	0.29%	0.32%	0.65%	0.49%	0.55%	0.42%

EARNINGS:

Gross Asset Yield	3.72%	3.71%	3.41%	3.49%	3.63%	3.73%	3.69%	3.71%	3.45%	3.47%	3.58%
Cost of Funds	0.31%	0.35%	0.30%	0.33%	0.42%	0.69%	0.62%	0.34%	0.31%	0.32%	0.39%
Gross Margin	3.42%	3.36%	3.10%	3.16%	3.20%	3.04%	3.07%	3.36%	3.14%	3.15%	3.19%
Provision Expense	0.43%	0.34%	0.24%	0.29%	0.38%	0.52%	0.48%	0.35%	0.26%	0.27%	0.35%
Net Margin	2.99%	3.02%	2.86%	2.87%	2.82%	2.52%	2.59%	3.01%	2.88%	2.88%	2.84%
Non-Interest Income	1.21%	0.65%	0.99%	1.26%	1.47%	1.38%	1.37%	0.69%	0.95%	1.10%	1.36%
Non-Interest Expense	4.18%	3.59%	3.44%	3.60%	3.66%	2.94%	3.10%	3.63%	3.46%	3.53%	3.62%
Net Operating Exp	2.97%	2.94%	2.45%	2.34%	2.19%	1.56%	1.72%	2.95%	2.51%	2.43%	2.26%
Non-recurring Inc(Exp)	0.00%	0.02%	0.01%	0.01%	0.02%	0.02%	0.02%	0.02%	0.01%	0.01%	0.02%
Net Income (ROA)	0.01%	0.10%	0.42%	0.54%	0.65%	0.98%	0.89%	0.09%	0.38%	0.46%	0.59%
Return on Net Worth	0.1%	0.8%	3.5%	4.7%	6.0%	8.9%	8.0%	0.7%	3.1%	3.9%	5.3%

NCUA Q2-2018 <\$2M \$2-10M \$10-\$50M \$50-100M \$100-500M \$500M+ TOTAL <10M <\$50M <\$100M <\$500M

OPERATING EFFICIENCIES:

Loans & Shares-

Avg Loan Balance	\$4,691	\$7,087	\$9,079	\$10,082	\$13,229	\$16,405	\$15,227	\$6,930	\$8,817	\$9,482	\$12,233
Avg Loan Rate	6.90%	6.13%	5.27%	5.03%	4.73%	4.54%	4.60%	6.18%	5.38%	5.20%	4.85%
Avg Loan Yield, net	6.47%	5.79%	5.03%	4.75%	4.35%	4.02%	4.12%	5.83%	5.12%	4.92%	4.50%
Avg Share Balance	\$2,354	\$4,758	\$7,277	\$8,233	\$9,277	\$11,405	\$10,589	\$4,458	\$6,766	\$7,442	\$8,635
Avg Share Rate	0.38%	0.41%	0.35%	0.38%	0.49%	0.82%	0.73%	0.41%	0.36%	0.37%	0.45%
NM Deposit Ratio	2.5%	1.1%	0.8%	0.8%	1.0%	0.9%	0.9%	1.2%	0.9%	0.8%	1.0%

Net Operating Profitability-

Earning Asset/Funding	122%	117%	111%	109%	107%	109%	109%	117%	111%	110%	108%
Avg Revenue per FTE	\$51,704	\$103,365	\$152,468	\$166,495	\$185,052	\$272,328	\$241,412	\$96,041	\$142,060	\$153,869	\$175,078
Avg OpExpense per FTE	43,852	84,112	118,469	125,715	131,516	154,852	146,076	78,404	111,078	118,152	127,242
Avg OpReturn per FTE	7,852	19,254	34,000	40,781	53,536	117,476	95,336	17,637	30,982	35,717	47,837

Operating Revenue-

Non-Int Inc-to-Total Rev	25%	15%	22%	26%	29%	27%	27%	16%	22%	24%	28%
Interest Inc per FTE	39,012	87,946	118,279	122,434	131,579	198,780	\$175,906	81,008	111,404	116,735	126,831
Non-Int Inc per FTE	12,691	15,419	34,190	44,061	53,473	73,549	\$65,506	15,032	30,656	37,135	48,247

Operating Expenses-

C&B Expense Ratio	2.00%	1.87%	1.65%	1.73%	1.84%	1.53%	1.59%	1.88%	1.68%	1.70%	1.80%
Pct of Total Op Exp	48%	52%	48%	48%	50%	52%	51%	52%	48%	48%	50%
Avg C&B per FTE	\$20,988	\$44,463	\$57,168	\$60,727	\$66,780	\$81,447	\$75,827	\$41,134	\$54,210	\$57,360	\$63,767
Occ & Ops Exp Ratio	1.27%	0.94%	0.91%	0.91%	0.95%	0.73%	0.78%	0.96%	0.92%	0.91%	0.94%
Pct of Total Op Exp	30%	26%	27%	25%	26%	25%	25%	27%	27%	26%	26%
Avg O&O per FTE	\$13,333	\$22,354	\$31,751	\$31,765	\$34,333	\$38,681	\$36,934	\$21,075	\$29,782	\$30,740	\$33,184
All Other Exp Ratio	0.45%	0.36%	0.43%	0.47%	0.42%	0.33%	0.35%	0.37%	0.42%	0.45%	0.43%
Pct of Total Op Exp	22%	20%	25%	26%	23%	22%	23%	20%	24%	25%	24%
Avg AOE per FTE	\$9,531	\$17,296	\$29,550	\$33,223	\$30,404	\$34,724	\$33,315	\$16,195	\$27,086	\$30,052	\$30,291

Average Margin per Account-

Avg Int Inc per per Loan	\$303	\$410	\$456	\$478	\$575	\$659	\$628	\$404	\$452	\$467	\$551
Avg Int Exp per Share	\$9	\$20	\$25	\$31	\$45	\$94	\$78	\$18	\$24	\$27	\$39
Avg Return	\$295	\$390	\$431	\$447	\$530	\$565	\$550	\$386	\$428	\$439	\$512

Staffing-

Full-time Equivalents	405	2,452	12,630	14,485	63,729	201,027	294,726	2,857	15,486	29,971	93,700
Pct PT Employees	76%	40%	17%	12%	9%	7%	8%	46%	23%	18%	12%
FTE-to-Ops (Staffing)	2.10	0.78	0.45	0.39	0.33	0.22	0.25	0.86	0.50	0.44	0.36

Membership Outreach-

Members-to-Potential	9.6%	5.6%	3.4%	3.0%	3.1%	4.3%	3.9%	5.9%	3.7%	3.3%	3.2%
Members-to-FTEs	354	410	411	374	343	400	387	402	409	392	359
Branches	445	1,052	2,534	1,858	5,371	9,688	20,947	1,497	4,030	5,888	11,259
Members per Branch	322	956	2,049	2,914	4,071	8,302	5,445	768	1,573	1,996	2,986

MERIDIAN ECONOMICS

Trusted Insight, Effective Solutions

CREDIT UNION PEER
AT-A-GLANCE

Historical Year-End	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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DEMOGRAPHICS

No. of Credit Unions	7,806	7,554	7,339	7,094	6,819	6,554	6,273	6,021	5,785	5,573	5,480
Avg Asset Size (\$Mil)	\$103.9	\$117.1	\$124.6	\$135.6	\$149.8	\$162.0	\$178.9	\$200.0	\$223.4	\$247.4	\$251.6

GROWTH RATES

Total Assets	7.4%	9.1%	3.4%	5.2%	6.2%	3.9%	5.7%	7.3%	7.3%	6.7%	7.3%
Total Loans	7.1%	1.1%	-1.4%	1.2%	4.6%	8.0%	10.4%	10.5%	10.4%	10.1%	9.4%
Total Shares	7.7%	10.5%	4.5%	5.2%	6.1%	3.7%	4.5%	6.9%	7.5%	6.1%	7.0%
Net Worth	-0.1%	1.7%	5.1%	6.8%	8.5%	7.4%	7.5%	6.9%	7.1%	7.3%	8.3%

BALANCE SHEET ALLOCATION

Net Worth Ratio	10.6%	9.9%	10.1%	10.2%	10.4%	10.8%	11.0%	10.9%	10.9%	11.0%	11.0%
Cash & Inv-to-Assets	27%	32%	35%	37%	38%	35%	32%	31%	28%	26%	26%
Loans-to-Total Assets	70%	65%	62%	59%	58%	61%	63%	65%	67%	69%	70%
Vehicle-to-Total Loans	31%	30%	11%	29%	30%	31%	32%	33%	34%	35%	35%
RELoans-to-Total Loans	54%	54%	55%	55%	54%	53%	51%	50%	50%	49%	49%
RELoans-to-Net Worth	354%	354%	337%	319%	300%	296%	296%	302%	306%	313%	314%
Indirect-to-Total Loans	13%	13%	13%	12%	13%	14%	16%	17%	19%	20%	21%
Loans-to-Shares	83%	76%	72%	69%	68%	71%	75%	77%	80%	83%	83%
Pct of Non-term-Shares	56%	59%	62%	65%	67%	69%	71%	72%	73%	73%	74%
ST Funding Ratio	14.7%	16.8%	16.1%	17.3%	17.5%	14.9%	13.7%	13.5%	13.4%	12.4%	12.2%
Net LT Assets Ratio	32%	32%	33%	32%	33%	36%	34%	33%	33%	34%	34%

LOAN QUALITY & ADEQUACY OF RESERVES

Loan Delinquency Rate	1.38%	1.64%	1.76%	1.60%	1.16%	1.01%	0.85%	0.81%	0.83%	0.81%	0.67%
Net Charge-off Rate	0.85%	1.21%	1.13%	0.91%	0.73%	0.57%	0.50%	0.48%	0.55%	0.60%	0.60%
"Misery" Index	2.23%	2.85%	2.89%	2.51%	1.89%	1.58%	1.35%	1.29%	1.38%	1.41%	1.27%
RE Loan Delinquency	1.20%	2.00%	2.10%	2.00%	1.38%	1.15%	0.89%	0.75%	0.63%	0.61%	0.51%
Veh Loan Delinquency	-	-	-	-	-	0.69%	0.67%	0.68%	0.72%	0.70%	0.55%
Direct Delinquency	-	-	-	-	-	0.60%	0.60%	0.64%	0.67%	0.67%	0.55%
Indirect Delinquency	1.56%	1.47%	1.17%	0.97%	0.77%	0.79%	0.74%	0.72%	0.76%	0.72%	0.55%
Loss Allowance Ratio	1.10%	1.51%	1.67%	1.55%	1.36%	1.13%	0.98%	0.94%	0.90%	0.92%	0.92%
Current Loss Exposure	0.99%	1.52%	1.62%	1.40%	1.05%	0.83%	0.62%	0.53%	0.47%	0.46%	0.32%

EARNINGS:

Gross Asset Yield	5.61%	4.95%	4.46%	4.04%	3.65%	3.39%	3.38%	3.37%	3.41%	3.55%	3.69%
Cost of Funds	2.44%	1.74%	1.21%	0.93%	0.73%	0.59%	0.54%	0.52%	0.53%	0.57%	0.62%
Gross Margin	3.17%	3.21%	3.25%	3.12%	2.92%	2.80%	2.84%	2.85%	2.88%	2.99%	3.07%
Provision Expense	0.90%	1.13%	0.78%	0.50%	0.36%	0.26%	0.28%	0.35%	0.41%	0.48%	0.48%
Net Margin	2.27%	2.08%	2.46%	2.62%	2.56%	2.53%	2.56%	2.50%	2.48%	2.51%	2.59%
Non-Interest Income	1.34%	1.36%	1.33%	1.30%	1.43%	1.38%	1.31%	1.34%	1.37%	1.33%	1.37%
Non-Interest Expense	3.60%	3.18%	3.07%	3.06%	3.10%	3.10%	3.11%	3.12%	3.10%	3.08%	3.10%
Net Operating Exp	2.25%	1.83%	1.74%	1.76%	1.67%	1.72%	1.80%	1.77%	1.73%	1.75%	1.72%
Non-recurring Inc(Exp)	-0.07%	-0.08%	-0.22%	-0.19%	-0.04%	-0.04%	0.04%	0.02%	0.02%	0.02%	0.02%
Net Income (ROA)	-0.05%	0.18%	0.50%	0.67%	0.85%	0.78%	0.80%	0.75%	0.76%	0.78%	0.89%
Return on Net Worth	-0.5%	1.7%	5.1%	6.6%	8.3%	7.3%	7.3%	6.8%	7.0%	7.1%	8.0%

Historical Year-End	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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COST EFFICIENCIES:

Loans & Shares-

Avg Loan Balance	\$12,575	\$12,487	\$12,483	\$12,565	\$12,565	\$12,795	\$13,203	\$13,707	\$14,246	\$14,807	\$15,227
Avg Loan Rate	6.61%	6.28%	6.06%	5.76%	5.42%	5.01%	4.79%	4.64%	4.56%	4.56%	4.60%
Avg Loan Yield, net	5.33%	4.60%	4.82%	4.94%	4.81%	4.57%	4.33%	4.10%	3.95%	3.85%	4.12%
Avg Share Balance	\$7,690	\$8,375	\$8,691	\$9,011	\$9,353	\$9,454	\$9,580	\$9,891	\$10,225	\$10,415	\$10,589
Avg Share Rate	2.91%	2.06%	1.41%	1.08%	0.85%	0.69%	0.63%	0.61%	0.62%	0.67%	0.73%
NM Deposit Ratio	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%	0.5%	0.7%	0.8%	0.9%	0.9%

Net Operating Profitability-

Earning Asset/Funding	109%	108%	108%	109%	109%	109%	109%	109%	108%	108%	109%
Avg Revenue per FTE	\$229,198	\$227,759	\$221,213	\$212,014	\$206,435	\$198,240	\$199,065	\$205,357	\$215,151	\$225,888	\$241,412
Avg OpExpense per FTE	120,894	117,796	125,757	128,910	127,522	130,183	130,299	135,060	138,715	141,497	146,076
Avg OpReturn per FTE	108,304	109,963	95,456	83,104	78,913	68,057	68,766	70,297	76,437	84,391	95,336

Operating Revenue-

Non-Int Inc-to-Total Rev	19%	21%	23%	24%	28%	29%	28%	29%	29%	27%	27%
Interest Inc per FTE	184,899	178,805	170,370	160,558	148,273	140,943	143,538	146,789	153,508	164,317	175,906
Non-Int Inc per FTE	44,300	48,954	50,843	51,456	58,162	57,297	55,527	58,568	61,643	61,570	65,506

Operating Expenses-

C&B Expense Ratio	1.70%	1.61%	1.56%	1.54%	1.56%	1.56%	1.56%	1.58%	1.58%	1.58%	1.59%
Pct of Total Op Exp	47%	51%	51%	50%	50%	51%	50%	51%	51%	51%	51%
Avg C&B per FTE	\$55,892	\$58,264	\$59,466	\$61,304	\$63,493	\$65,040	\$66,286	\$68,882	\$70,992	\$72,887	\$75,827
Occ & Ops Exp Ratio	0.92%	0.87%	0.83%	0.81%	0.81%	0.80%	0.81%	0.80%	0.79%	0.77%	0.78%
Pct of Total Op Exp	26%	27%	27%	27%	26%	26%	26%	26%	25%	25%	25%
Avg O&O per FTE	\$30,283	\$31,403	\$31,673	\$32,254	\$32,739	\$33,137	\$34,226	\$34,697	\$35,356	\$35,717	\$36,934
All Other Exp Ratio	0.98%	0.70%	0.69%	0.70%	0.74%	0.73%	0.74%	0.74%	0.74%	0.74%	0.35%
Pct of Total Op Exp	27%	22%	22%	23%	24%	24%	24%	24%	24%	24%	23%
Avg AOE per FTE	\$32,328	\$25,273	\$26,233	\$27,857	\$29,849	\$30,526	\$31,548	\$32,177	\$33,383	\$34,022	\$33,315

Average Margin per Account-

Avg Int Inc per per Loan	\$670	\$574	\$602	\$620	\$604	\$585	\$572	\$562	\$562	\$571	\$628
Avg Int Exp per Share	\$224	\$173	\$123	\$97	\$79	\$65	\$61	\$61	\$64	\$70	\$78
Avg Return	\$446	\$402	\$479	\$523	\$525	\$519	\$511	\$502	\$498	\$501	\$550

Staffing-

Full-time Equivalents	237,655	234,915	235,312	236,282	244,232	250,570	257,263	267,023	277,354	288,889	294,726
Pct PT Employees	13%	12%	12%	12%	12%	12%	11%	10%	9%	9%	8%
FTE-to-Ops (Staffing)	0.37	0.36	0.36	0.35	0.34	0.33	0.30	0.28	0.27	0.26	0.25

Membership Outreach-

Members-to-Potential	6.8%	6.6%	6.1%	6.0%	5.8%	5.6%	5.4%	5.0%	4.3%	4.0%	3.9%
Members-to-FTEs	373	383	385	389	384	384	386	384	385	385	387
Branches	21,512	21,365	21,449	21,458	20,576	20,622	20,662	20,659	20,691	20,713	20,947
Members per Branch	4,117	4,207	4,219	4,279	4,562	4,668	4,803	4,970	5,163	4,394	5,445