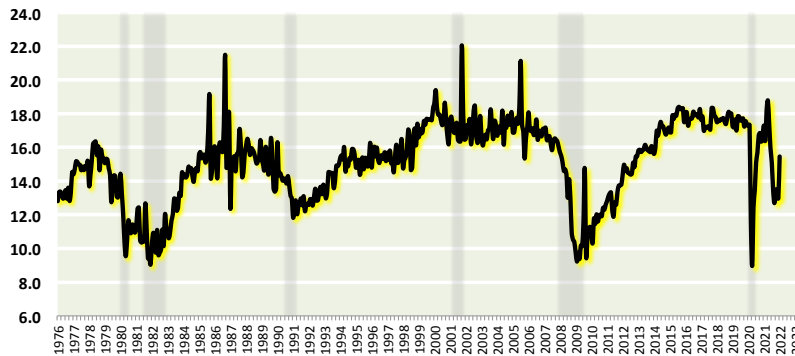


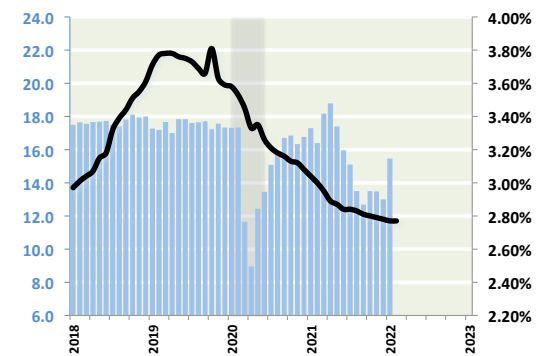


## VEHICLE SALES

**VEHICLE SALES**  
(Annualized, Millions)



**VEHICLE SALES**  
Annualized, Millions (L) Avg 5yr Vehicle Loan Rate (R)



	2019 Avg	2020 Avg	2021 Avg	2021 Jul	2021 Aug	2021 Sep	2021 Oct	2021 Nov	2021 Dec	2022 Jan
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**Unit Sales (Mils, Units, Annlzd)**

<b>Total Vehicle Sales</b>	17.488	14.879	15.656	15.104	13.503	12.692	13.486	13.474	13.004	15.459
Year-over-Year	-3.7%	-14.9%	-13.9%	0.1%	-13.9%	-24.0%	-20.0%	-17.5%	-22.4%	-10.6%

**Credit Unit Metrics**

**Financing Rates**

<b>Avg 5yr New Veh Rate</b>	3.59%	3.08%	2.83%	2.84%	2.83%	2.81%	2.80%	2.79%	2.78%	2.77%
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**Vehicle Loan Balances (\$Mil)**

<b>Qtrly Vehicle Loans</b>	\$375,087	\$380,035	\$389,034	-	-	\$398,033	-	-	-	-
Year-over-Year	2.5%	1.3%	3.2%	-	-	5.1%	-	-	-	-

**Loan Allocations**

- Veh as Pct of Total	34%	33%	33%	-	-	33%	-	-	-	-
- New as Pct of Veh	39%	37%	36%	-	-	36%	-	-	-	-
- Used as Pct of Veh	61%	63%	64%	-	-	64%	-	-	-	-

VEHICLE SALES AND STRATEGY

**(February 2022)**..... Annualized US auto sales increased by 12.5 million units in January to an annualized pace of 15.45 million units - a year-over-year drop of -10.6%. Average annualized sales in 2021 remained 750 thousand units above average sales in 2020 but the industry has seen sales increase more than 2.1 million units over the past 6 months. Challenges in manufacturing (namely chips) and down-stream delivery continue to impact new car sales.

As of the third quarter of 2021, vehicle loans remain about 33% of total industry loans with new vehicle loans accounting for 36% of vehicle loans and 64% used vehicle loans. While Q3 loans improved at a 6.3% annual growth rate, it is projected that Q4 vehicle loan growth will come in at a slower pace.

Average loan rates remain relatively low due to competition for loans and larger credit union challenged to recover historical levels of monthly principal run-off.