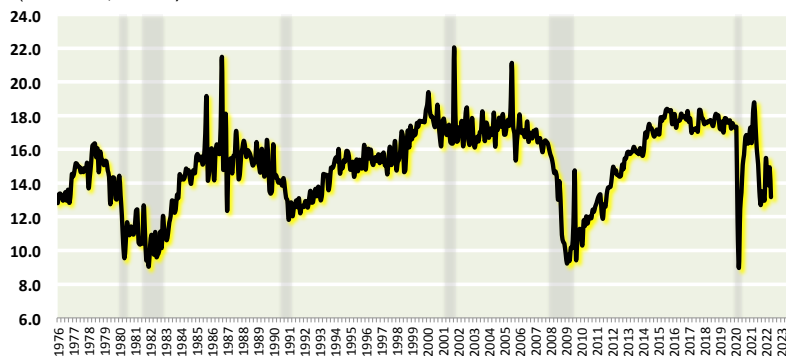




VEHICLE SALES

VEHICLE SALES

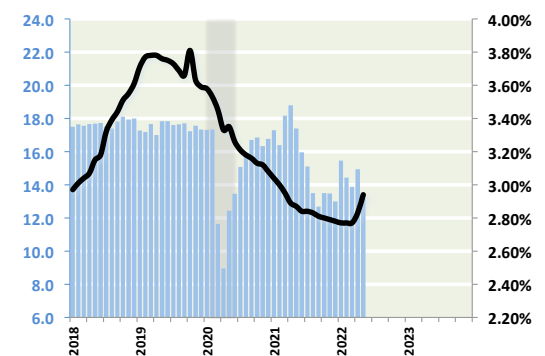
(Annualized, Millions)



VEHICLE SALES

Annualized, Millions (L)

Avg 5yr Vehicle Loan Rate (R)



	2019 Avg	2020 Avg	2021 Avg	2021 Nov	2021 Dec	2022 Jan	2022 Feb	2022 Mar	2022 Apr	2022 May
Unit Sales (Mils, Units, Annlzd)										
Total Vehicle Sales	17.488	14.879	15.435	13.474	13.004	15.459	14.429	13.881	14.938	13.168
Year-over-Year	-3.7%	-14.9%	-13.9%	-17.5%	-22.4%	-10.6%	-12.0%	-23.5%	-20.5%	-24.3%
Credit Unit Metrics										
Financing Rates										
Avg 5yr New Veh Rate	3.59%	3.08%	2.83%	2.79%	2.78%	2.77%	2.77%	2.77%	2.83%	2.94%
Vehicle Loan Balances (\$Mil)										
Qtrly Vehicle Loans	\$375,087	\$380,035	404,485	-	404,485	-	-	\$417,952	-	-
Year-over-Year	2.5%	1.3%	8.6%	-	8.6%	-	-	10.0%	-	-
Loan Allocations										
- Veh as Pct of Total	34%	33%	33%	-	32%	-	-	32%	-	-
- New as Pct of Veh	39%	37%	36%	-	35%	-	-	35%	-	-
- Used as Pct of Veh	61%	63%	64%	-	65%	-	-	65%	-	-

VEHICLE SALES AND STRATEGY

(June 2022)..... Annualized US auto sales decreased by 1.77 million units in May to an annualized pace of 13.17 million units - a year-over-year drop of -24.3%. Average annualized sales in 2022 remain 1 million units below average sales in 2021 but the industry has seen sales increase a mere 164 thousand over the past 5 months. Challenges in manufacturing (namely chips) and down-stream delivery continue to impact new car sales.

As of the first quarter of 2022, vehicle loans remain about 32% of total industry loans with new vehicle loans accounting for 35% of vehicle loans and 65% used vehicle loans. While Q1 loans improved at a 10% annualized growth rate, it is projected that Q2 vehicle loan growth will come in at a slower pace.

Although they have increased about 16 basis points during the year, 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.