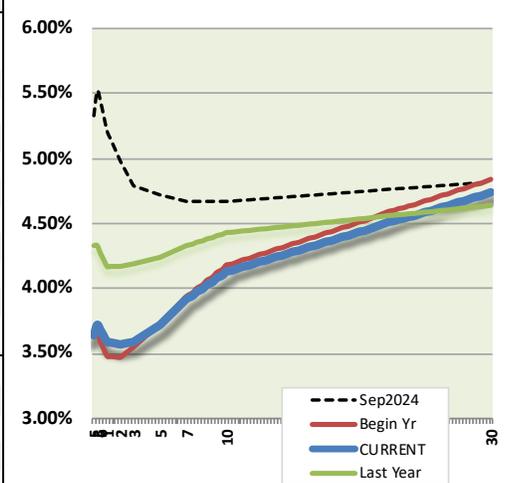


06 March 2026

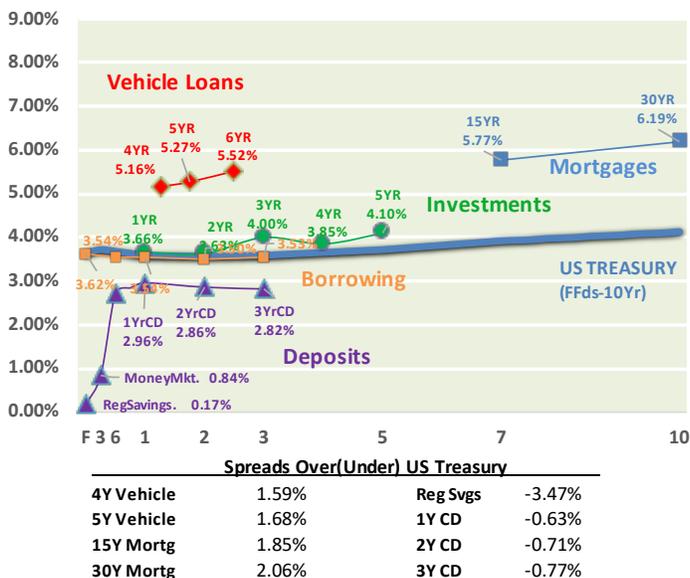
BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT	
	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*		
	3/5/26	2/5/26	12/31/25	3/5/25					
Prime	6.75%	6.75%	6.75%	7.50%	0.00%	-0.75%	-1.75%		
Fed Funds	3.64%	3.64%	3.64%	4.33%	0.00%	-0.69%	-1.69%		
3mo	3.72%	3.67%	3.67%	4.33%	0.05%	-0.61%	-1.80%		
6mo	3.68%	3.58%	3.59%	4.27%	0.09%	-0.59%	-1.76%		
1yr	3.59%	3.44%	3.48%	4.17%	0.11%	-0.58%	-1.62%		
2yr	3.57%	3.47%	3.47%	4.17%	0.10%	-0.60%	-1.41%		
3yr	3.59%	3.55%	3.55%	4.19%	0.04%	-0.60%	-1.20%		
5yr	3.72%	3.74%	3.73%	4.24%	-0.01%	-0.52%	-1.00%		
7yr	3.92%	3.97%	3.94%	4.33%	-0.02%	-0.41%	-0.75%		
10yr	4.13%	4.21%	4.18%	4.43%	-0.05%	-0.30%	-0.54%		
30yr	4.74%	4.85%	4.84%	4.64%	-0.10%	0.10%	-0.08%		
Slope of the Yield Curve-									
2yr-3mo	-0.15%	-0.20%	-0.20%	-0.16%	0.05%	0.01%	0.39%		
5yr-2yr	0.15%	0.27%	0.26%	0.07%	-0.11%	0.08%	0.41%		
10yr-5yr	0.41%	0.47%	0.45%	0.19%	-0.04%	0.22%	0.46%		
10yr-3mo	0.41%	0.54%	0.51%	0.10%	-0.10%	0.31%	1.26%		

*Since Sep 2024

ECONOMIC UPDATE AND ANALYSIS	US ECONOMY SHEDS 92K JOBS IN FEBRUARY; JOBLESS RATE AT 4.4%		Key Economic Indicators for Banks, Thrifts & Credit Unions-					
	<p>The U.S. economy shed jobs in February as employers pulled back to start 2026 amid some aspect of economic uncertainty. The Labor Department on Wednesday reported that employers shed 92,000 jobs in February.</p> <p>The unemployment rate was 4.4%. Revisions were made to the payroll numbers for the prior two months, with December's report revised down by 65,000 jobs from a gain of 48,000 to a loss of 17,000, and January's report revised down by 4,000 from a gain of 130,000 to 126,000.</p> <p>Taken together, employment in December and January was 69,000 jobs lower than previously reported.</p> <p>There are a handful of things that may have distorted February's data: winter storms may explain the weakness in construction, for example, and nursing strikes might have dragged on healthcare.</p> <p>Still, the pace of job gains over the last few months is still dramatically slower than it was in 2024 and much of 2025 – this is going to make it harder for the Fed to justify patience on further rate cuts. Add higher oil prices given conflict in the Middle East and renewed tariff uncertainty to the convoluted jobs market story, and you have a tricky, stagflationary mix of risks in the backdrop for the Fed</p>			LATEST	CURRENT	PREV		
			GDP	QoQ	Q4-25 1st	1.4%	4.4%	
			GDP - YTD	Annl	Q4-25 1st	2.3%	2.6%	
			Consumer Spending	QoQ	Q4-25 1st	2.4%	3.5%	
			Consumer Spending YTD	Annl	Q4-25 1st	2.2%	2.2%	
			Unemployment Rate	Mo	February	4.4%	4.3%	
			Underemployment Rate	Mo	February	7.9%	8.0%	
			Participation Rate	Mo	February	62.0%	62.5%	
			Wholesale Inflation	YoY	January	3.0%	3.0%	
			Consumer Inflation	YoY	January	2.4%	2.7%	
			Core Inflation	YoY	January	2.5%	2.6%	
			Consumer Credit	Annual	December	5.7%	1.1%	
			Retail Sales	YoY	December	3.1%	3.7%	
			Vehicle Sales	Annl (Mil)	January	15.2	16.5	
			Home Sales	Annl (Mil)	January	4.647	5.150	
			Home Prices (Nat'l Avg)	YoY	December	1.3%	1.3%	
			Key Consumer Market Data-				PCT CHANGES	
			THIS WK	YR END	YTD		12Mos	
			3/5/26	12/31/25				
			DJIA	47,184	48,063	-1.8%	10.0%	
			S&P 500	6,731	6,845	-1.7%	16.5%	
			NASDAQ	22,464	23,242	-3.3%	23.2%	
			Crude Oil	88.96	57.42	54.9%	32.0%	
			Avg Gasoline	3.01	2.81	7.1%	2.7%	
			Gold	5,131	4,341	18.2%	76.1%	

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK 3/5/26	CHG IN MKT SINCE		RATE SENSITIVITY	
		YTD	2024 High	Bmk Decline	RS
Classic CC	12.81%	-0.08%	-0.56%	-1.75%	32%
Platinum CC	12.21%	-0.12%	-0.81%	-1.75%	46%
48mo Veh	5.16%	-0.12%	-1.05%	0.01%	>500%
60mo Veh	5.27%	-0.12%	-1.06%	0.11%	>500%
72mo Veh	5.52%	-0.12%	-1.08%	0.19%	>500%
HE LOC	6.88%	-0.17%	-1.57%	-1.75%	90%
10yr HE	6.97%	-0.11%	-0.57%	-1.75%	33%
15yr FRM	5.77%	-0.57%	-0.99%	-1.08%	92%
30yr FRM	6.19%	0.31%	-1.57%	-0.85%	185%
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%	-1.00%	30%
1yr CD	2.96%	-0.03%	-0.44%	-0.50%	88%
2yr CD	2.86%	-0.01%	-0.20%	0.01%	>500%
3yr CD	2.82%	0.00%	-0.10%	0.13%	0%



STRATEGICALLY SPEAKING

We should expect the unemployment rate to rise. We expect the Fed to act sooner than June, but if the labor market deteriorates faster than expected, officials could cut rates in April.

The latest jobs data did little to shift the market's expectation that the FOMC will leave interest rates unchanged when policymakers meet on March 17-18.

We estimate a 95.5% probability that the Fed will leave the benchmark federal funds rate unchanged at its current range of 3.5% to 3.75%.

The February data also shows that the government civilian workforce has been slaced by 12% between September 2024 and January 2026. The majority of employees who left during that time did so voluntarily rather than being forced out.

All of the job creation under President Trump has so far been in the private sector while federal government employment has shrunk to its lowest level since 1966 – projected to save taxpayers 29 billion dollars annually.

Still, in 2026, job layoffs have been announced in most of the sectors including many white-collar technology, manufacturing, consumer retail and finance positions.

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

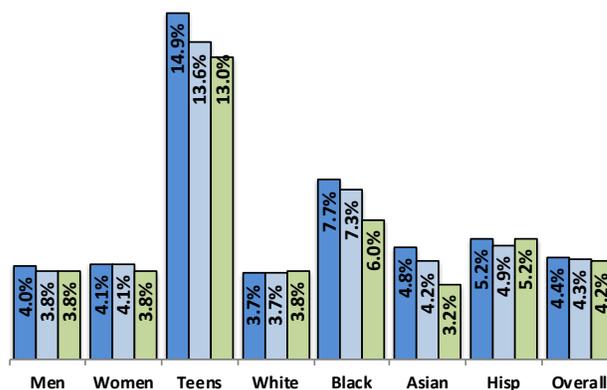
ECONOMIC RELEASES

RELEASES THIS WEEK:	Latest	Projected	Previous	
Wed, Mar4	FRB Beige Book			
Fri, Mar6	Unemployment Rate (Fe)	4.4%	4.3%	4.3%
Fri, Mar6	Retail Sales (Jan, YoY)	3.1%	2.4%	2.0%

RELEASES FOR UPCOMING WEEK:	Projected	Previous	
Tue, Mar10	Existing Home Sales (Feb, Annl)	3.88M	3.91M
Wed, Mar11	Consumer Inflation (Feb, YoY)	2.4%	2.4%
Fri, Mar13	GDP (Q4, 2nd)	1.4%	4.4%

UNEMPLOYMENT BY DEMOGRAPHIC

CURRENT, LAST MONTH and ONE YEAR AGO





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

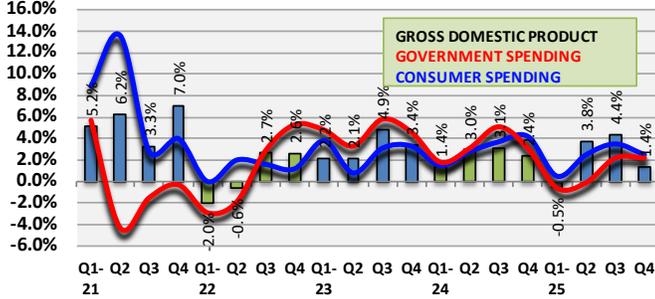
Surplus-to-Assets:	>9%
ST Funds-to-Assets:	>12%
Vehicle-to-Loans:	>60%<75%
RE Loans-to-Loans:	>25%<50%
RE Loans-to-Net Worth:	<275%
Core-to-Shares:	>75%
Term-to-Shares:	<20%
"Misery" Index:	<0.80%

Outlook on Return
Marginal loan rates still higher than portfolio yields so even fewer originations might increase revenue



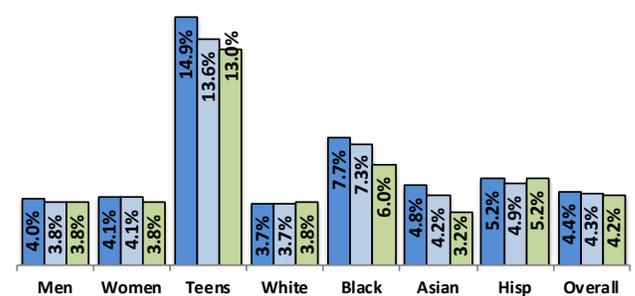
GROSS DOMESTIC PRODUCT

QUARTERLY CHANGE GDP COMPARED TO PERSONAL & GOVERNMENT SPENDING



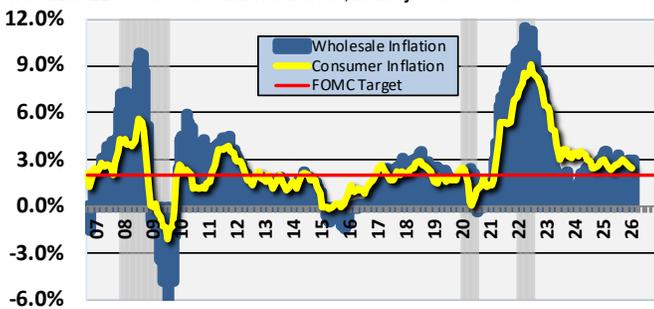
UNEMPLOYMENT BY DEMOGRAPHIC

CURRENT, LAST MONTH and ONE YEAR AGO



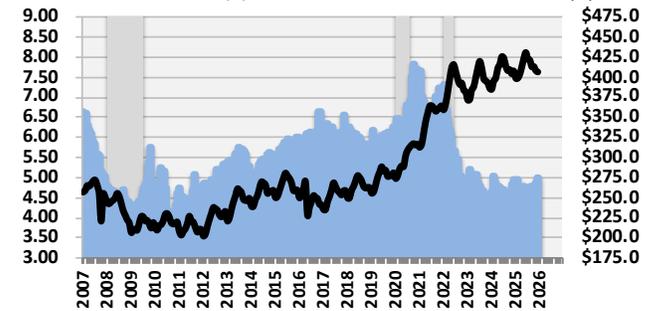
INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year



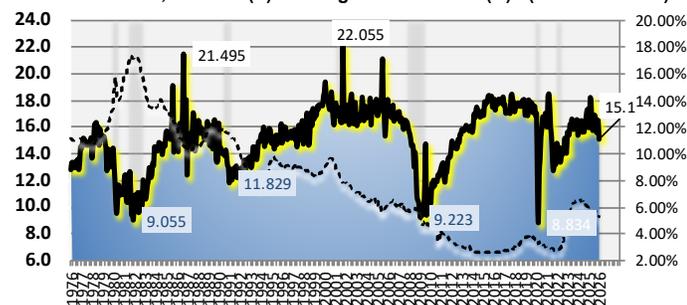
TOTAL HOME SALES

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



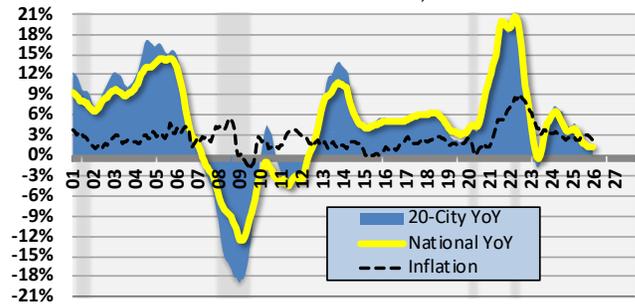
VEHICLE SALES

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



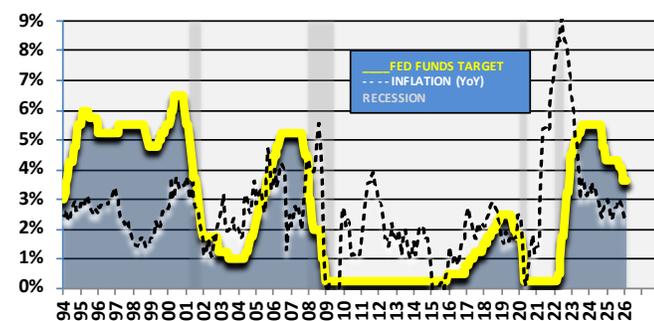
S&P CL CASE-SHILLER HOME PRICE INDEX

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



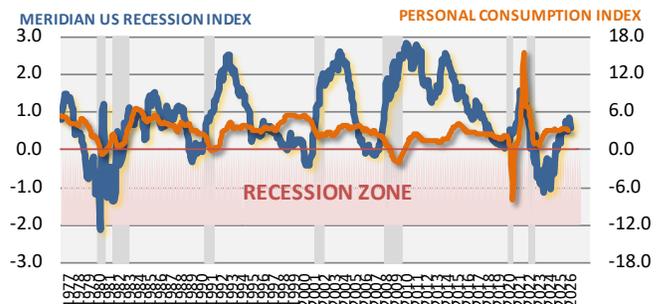
US FEDERAL FUNDS RATE

HISTORICAL FEDERAL FUNDS RATE AND INFLATION



MERIDIAN US RECESSION INDEX™

CREDIT, INTEREST RATE AND CONSUMER SPENDING COMPOSITE





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
FEBRUARY 2	3	4	5 Jobless Claims 231k Cont'd Claims 1.84M	6	7
9	10	11 Unemployment 4.3% Non-farm Payrolls 130k Private Payrolls 172k Participation 62.5%	12 Jobless Claims 227k Cont'd Claims 1.86M Existing Home Sales	13 Consumer Inflation 2.4%	14
16 PRESIDENT'S DAY HOLIDAY MKTs CLOSED	17 Retail Sales 3.7%	18 FOMC Minutes	19 Jobless Claims 2206k Cont'd Claims 1.87M	20 GDP (Q4-25) 1.4%	21
23 Factory Orders -0.7%	24 Home Prices +1.27% Cons Confidence 91.2	25	26 Jobless Claims 212k Cont'd Claims 1.83M	27 Wholesale Inflation 2.9% Construction Spdg +0.3%	28
MARCH 2	3	4 FRB Beige Book	5 Jobless Claims 213k Cont'd Claims 1.87M	6 Unemployment 4.4% Non-farm Payrolls -92k Private Payrolls -86k Participation 62.0%	7
9	10 Existing Home Sales	11 Consumer Inflation	12 Jobless Claims Cont'd Claims Wholesale Inflation	13 GDP (Q4 2nd)	14
16 Retail Sales	17	18 FOMC Announcement	19 Jobless Claims Cont'd Claims Consumer Confidence	20	21
23	24	25	26 Jobless Claims Cont'd Claims	27	28
30	31	APRIL 1	2 Jobless Claims Cont'd Claims	3 Unemployment Non-farm Payrolls Private Payrolls Participation	4



ECONOMIC FORECAST

February 2026

(Updated February 17, 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%	2.4%	20.0%	2.3%	2.0%	1.8%	1.7%	1.6%	1.7%	1.8%
(YTD)	-0.6%	1.6%	2.5%	2.5%	20.0%	11.2%	8.1%	6.5%	1.7%	1.7%	1.7%	1.7%
Consumer Spding	0.6%	2.5%	3.5%	2.9%	40.0%	2.9%	2.1%	1.8%	1.7%	1.7%	2.1%	2.3%
(YTD)	0.6%	1.6%	2.2%	2.4%	40.0%	21.5%	15.0%	11.7%	1.7%	1.7%	1.8%	2.0%
Govt Spending	-1.0%	-0.1%	2.2%	-3.3%	6.8%	1.0%	0.7%	0.4%	0.3%	0.1%	-0.1%	-0.3%
(YTD)	-1.0%	-0.6%	0.4%	-0.6%	6.8%	3.9%	2.8%	2.2%	0.3%	0.2%	0.1%	-0.1%

Consumer Wealth-

Unemployment	4.1%	4.2%	4.4%	4.5%	4.3%	4.3%	4.2%	4.1%	4.2%	4.2%	4.3%	4.3%
Cons Inflation	2.7%	2.5%	2.9%	2.8%	2.4%	2.3%	2.1%	2.1%	2.2%	2.2%	2.1%	2.1%
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	4.871	4.896	5.140	5.198	5.324	5.277	5.287	5.281	5.319
Existing Homes	4.127	3.990	4.000	4.157	4.174	4.398	4.454	4.577	4.540	4.544	4.540	4.570
New Homes	0.655	0.664	0.696	0.714	0.722	0.742	0.744	0.747	0.737	0.743	0.741	0.749

Mortgage Originations (Mils)

Single Family	1.027	1.366	1.497	1.566	1.464	1.518	1.485	1.367	1.376	1.497	1.513	1.356
Purchase App	0.699	0.935	0.957	0.855	0.835	0.970	0.981	0.869	0.873	1.006	1.016	0.869
Refi Apps	0.328	0.431	0.540	0.711	0.629	0.548	0.504	0.498	0.503	0.491	0.497	0.487
Refi Share	32%	32%	36%	45%	43%	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
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MARKET RATE OUTLOOK

Benchmark Rates-

Prime	7.5%	7.5%	7.3%	6.8%	6.8%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%
Fed Funds	4.3%	4.3%	4.1%	3.6%	3.6%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%
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%	4.1%	4.2%	4.5%	4.2%	4.2%	4.3%	4.3%	4.4%	4.4%

Market Rates-

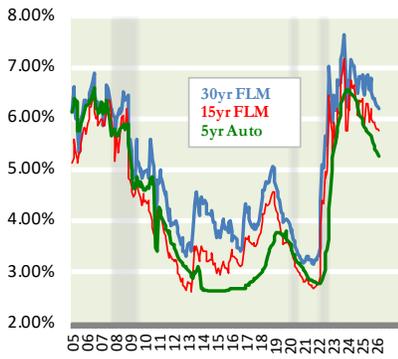
5yr Veh Loan	5.9%	5.7%	5.7%	5.4%	5.4%	5.4%	5.3%	5.3%	5.2%	5.2%	5.1%	5.1%
15yr 1st Mortg	5.9%	6.0%	6.0%	5.8%	5.7%	5.7%	5.7%	5.7%	5.7%	5.8%	5.8%	5.9%
30yr 1st Mortg	6.8%	6.8%	6.6%	6.2%	6.2%	6.1%	6.1%	6.1%	6.2%	6.2%	6.3%	6.3%
Regular Svgs	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
1Yr Term 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%



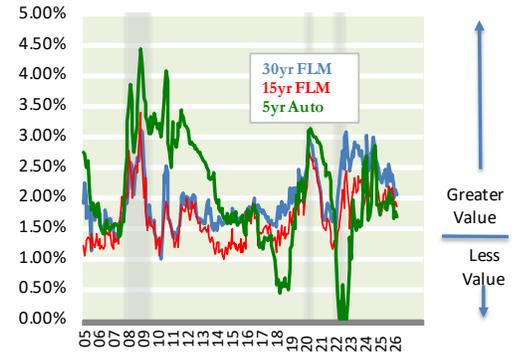
INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

From:	30yr FLM	15yr FLM	5yr Vehicle
To:	10Yr UST	7Yr UST	2Yr UST
Current	2.06%	1.85%	1.68%
Feb-26	2.21%	1.98%	1.84%
Jan-26	1.99%	1.75%	1.67%
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	2.41%	2.14%	2.10%
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%

AVG "A"-PAPER MARKET RATES

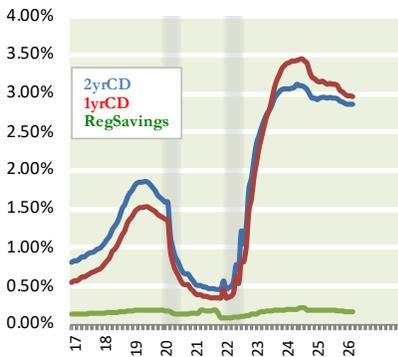


"A"-PAPER PRICING SPREADS

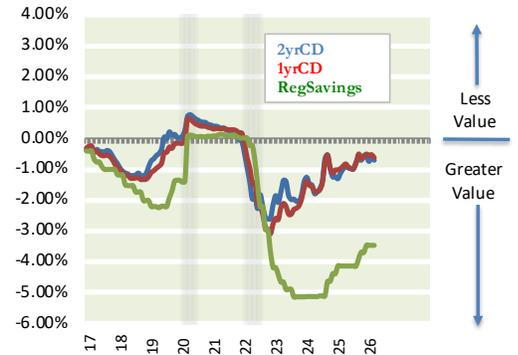


From:	RegSvgs	1yr CD	2yr CD
To:	FFds	1Yr UST	2Yr UST
Current	-3.47%	-0.63%	-0.71%
Feb-26	-3.47%	-0.53%	-0.61%
Jan-26	-3.47%	-0.56%	-0.75%
Dec-25	-3.47%	-0.51%	-0.60%
Nov-25	-3.70%	-0.59%	-0.56%
Oct-25	-3.69%	-0.66%	-0.71%
Sep-25	-3.90%	-0.51%	-0.64%
Aug-25	-4.14%	-0.80%	-0.78%
Jul-25	-4.14%	-0.98%	-1.00%
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%

AVG DEPOSIT MARKET RATES



AVG DEPOSIT PRICING SPREADS

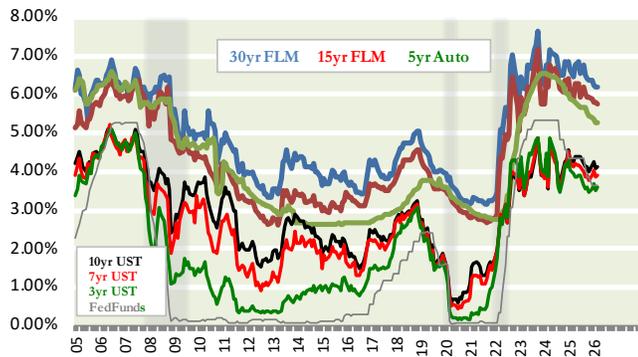


INDICATIVE INTEREST SPREADS AND MATCHED FUNDING MATRICES

		Term						Maturity			
		Cash	1yr Agy	2yr Agy	3yr Agy	4yr Agy	5yr Agy	5yr New Veh	5yr Used Veh	15yr Mortgage	30yr Mortgage
		3.64%	3.66%	3.63%	4.00%	3.85%	4.10%	5.27%	5.42%	5.77%	6.19%
Share Draft	0.22%	3.42%	3.44%	3.41%	3.78%	3.63%	3.88%	5.05%	5.20%	5.55%	5.97%
Regular Savings	0.17%	3.47%	3.49%	3.46%	3.83%	3.68%	3.93%	5.10%	5.25%	5.60%	6.02%
Money Market	0.84%	2.80%	2.82%	2.79%	3.16%	3.01%	3.26%	4.43%	4.58%	4.93%	5.35%
FHLB Overnight	3.62%	0.02%	0.04%	0.01%	0.38%	0.23%	0.48%	1.65%	1.80%	2.15%	2.57%
Catalyst Settlement	4.50%	-0.86%	-0.84%	-0.87%	-0.50%	-0.65%	-0.40%	0.77%	0.92%	1.27%	1.69%
6mo Term CD	2.73%	0.91%	0.93%	0.90%	1.27%	1.12%	1.37%	2.54%	2.69%	3.04%	3.46%
6mo FHLB Term	3.54%	0.10%	0.12%	0.09%	0.46%	0.31%	0.56%	1.73%	1.88%	2.23%	2.65%
6mo Catalyst Term	4.06%	-0.42%	-0.40%	-0.43%	-0.06%	-0.21%	0.04%	1.21%	1.36%	1.71%	2.13%
1yr Term CD	2.96%	0.68%	0.70%	0.67%	1.04%	0.89%	1.14%	2.31%	2.46%	2.81%	3.23%
1yr FHLB Term	3.54%	0.10%	0.12%	0.09%	0.46%	0.31%	0.56%	1.73%	1.88%	2.23%	2.65%
2yr Term CD	2.86%	0.78%	0.80%	0.77%	1.14%	0.99%	1.24%	2.41%	2.56%	2.91%	3.33%
2yr FHLB Term	3.50%	0.14%	0.16%	0.13%	0.50%	0.35%	0.60%	1.77%	1.92%	2.27%	2.69%
3yr Term CD	2.82%	0.82%	0.84%	0.81%	1.18%	1.03%	1.28%	2.45%	2.60%	2.95%	3.37%
3yr FHLB Term	3.53%	0.11%	0.13%	0.10%	0.47%	0.32%	0.57%	1.74%	1.89%	2.24%	2.66%
7yr FHLB Term	3.90%	-0.26%	-0.24%	-0.27%	0.10%	-0.05%	0.20%	1.37%	1.52%	1.87%	2.29%
10yr FHLB Term	4.03%	-0.39%	-0.37%	-0.40%	-0.03%	-0.18%	0.07%	1.24%	1.39%	1.74%	2.16%

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	3.66%	1 year	4 years	6.82%	6.30%	5.67%	5.86%	4.87%	3.91%	4.88%	4.17%	
2yr Agy Callable	3.63%	2 years	3 years	7.90%	7.20%	6.36%	6.61%	5.51%	4.07%	6.15%	4.74%	
3yr Agy Callable	4.00%	3 years	2 years	9.48%	8.43%	7.18%	7.55%	6.28%	3.40%	-	-	
3yr Agy MBS	4.47%	3 years	2 years	8.77%	7.72%	6.47%	6.85%	4.87%	1.99%	-	-	
4yr Agy Callable	3.85%	4 years	1 year	15.55%	13.45%	10.95%	11.70%	-	-	-	-	
4yr Agy MBS	4.57%	4 years	1 year	12.67%	10.57%	8.07%	8.82%	-	-	-	-	
5yr Agy Callable	4.10%	5 years	-	-	-	-	-	-	-	-	-	
5yr New Vehicle	5.27%	3 years	2 years	7.57%	6.52%	-	-	-	-	-	-	
5yr Used Vehicle	5.42%	3 years	2 years	7.35%	6.30%	-	-	-	-	-	-	
15yr Mortgage	5.77%	5 years	-	-	-	-	-	-	-	-	-	
30yr Mortgage	6.19%	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%	5.19%	5.50%	6.78%
Regular Savings	0.17%	1 year	2 years	4.15%	5.21%	5.55%	6.83%
Money Market	0.84%	1 year	2 years	3.81%	4.88%	4.88%	6.16%
FHLB Overnight	3.62%	1 year	2 years	2.42%	3.49%	2.10%	3.38%
Catalyst Settlement	4.50%	1 year	2 years	1.98%	3.05%	0.61%	2.50%
6mo Term CD	2.73%	6 mos	2.5 yrs	2.84%	3.69%	2.90%	3.76%
6mo FHLB Term	3.54%	6 mos	2.5 yrs	2.68%	3.53%	2.63%	3.49%
6mo Catalyst Term	4.06%	6 mos	2.5 yrs	2.57%	3.42%	2.46%	3.31%
1yr Term CD	2.96%	1 year	2 years	2.75%	3.82%	2.76%	4.04%
1yr FHLB Term	3.54%	1 year	2 years	2.46%	3.53%	2.18%	3.46%
2yr Term CD	2.86%	2 years	1 year	2.74%	4.87%	-	-
2yr FHLB Term	3.50%	2 years	1 year	1.46%	3.59%	-	-
3yr Term CD	2.82%	3 years	-	-	-	-	-
3yr FHLB Term	3.53%	3 years	-	-	-	-	-
7yr FHLB Term	3.90%	-	-	-	-	-	-
10yr FHLB Term	4.03%	-	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



06 March 2026

INDICATIVE PRICING AND RATE SHOCKS OF LOANS AND DEPOSITS

	PORT WAC	MARKET			MARKET PRICE	PRICE SHIFTS		RATE SHOCKS		
		RATE	CPR	WAM		WAL*	-300	+300	-300	+300
30-Year FLM Mor	7.00%	6.19%	8%	285	8.0	104.57	111.26	87.53	6.4%	-16.3%
	6.19%	6.19%	8%	280	7.9	100.00	109.86	84.07	9.9%	-15.9%
	6.00%	6.19%	8%	275	7.7	98.96	109.97	84.76	11.1%	-14.3%
	5.00%	6.19%	8%	265	7.4	93.67	107.82	85.44	15.1%	-8.8%
	4.00%	6.19%	6%	224	7.3	88.31	104.50	85.57	18.3%	-3.1%
	3.00%	6.19%	5%	210	7.1	83.09	98.84	85.57	19.0%	3.0%
15-Year FLM Mor	7.00%	5.77%	8%	166	5.5	105.44	111.28	92.13	5.5%	-12.6%
	6.00%	5.77%	8%	150	5.0	100.94	109.67	89.67	8.6%	-11.2%
	5.77%	5.77%	8%	160	5.3	100.00	108.61	87.62	8.6%	-12.4%
	5.00%	5.77%	8%	131	4.5	97.14	107.10	89.48	10.3%	-7.9%
	4.00%	5.77%	6%	120	4.4	93.49	104.64	88.87	11.9%	-4.9%
	3.00%	5.77%	5%	113	4.2	90.09	100.89	88.43	12.0%	-1.8%
Vehicle Loans	7.00%	5.52%	15%	40	1.5	102.04	106.60	98.47	4.5%	-3.5%
	6.00%	5.52%	15%	40	1.5	100.66	104.93	96.61	4.2%	-4.0%
	5.27%	5.52%	15%	41	1.5	100.00	104.33	95.93	4.3%	-4.1%
	5.00%	5.52%	12%	40	1.5	99.26	103.40	94.48	4.2%	-4.8%
	4.00%	5.52%	10%	43	1.6	97.67	101.91	91.98	4.3%	-5.8%
	3.00%	5.52%	8%	45	1.7	95.92	100.17	89.43	4.4%	-6.8%

*Based on WAM and Estimated CPR

	PORT WAC	MARKET			MARKET PRICE	PRICE SHIFTS		RATE SHOCKS	
		RATE**	WAM	WAL***		-300	+300	-300	+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%	2.96%	1.0	1.0	101.02	103.88	98.10	2.8%	-2.9%
	3.50%	2.96%	1.0	1.0	100.53	103.38	97.62	2.8%	-2.9%
	3.00%	2.96%	1.0	1.0	100.04	102.88	97.13	2.8%	-2.9%
	2.96%	2.96%	1.0	1.0	100.00	102.84	95.37	2.8%	-4.6%
	2.50%	2.96%	1.0	1.0	99.55	102.38	96.65	2.8%	-2.9%
	2.00%	2.96%	1.0	1.0	99.06	101.88	96.16	2.9%	-2.9%
	1.50%	2.96%	1.0	1.0	98.56	101.38	95.68	2.9%	-2.9%
	1.00%	2.96%	1.0	1.0	98.07	100.88	95.20	2.9%	-2.9%

**Swap rate for comparable duration of Regular Savings and Money Market

***Estimated life based on historical assessment of transaction accounts