

Peer Groups - Q3-2017	<\$2M	\$2-10M	\$10-\$50M	\$50-100M	\$100-500M	\$500M+	TOTAL
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**DEMOGRAPHICS**

Number of Credit Unions	482	1,080	1,800	724	1,026	530	5,642
Average Asset Size (\$Mil)	\$0.9	\$5.6	\$24.9	\$71.6	\$223.0	\$1,946.7	\$241.7
Pct of Credit Unions	9%	19%	32%	13%	18%	9%	100%
Pct of Total Industry Assets	0%	0%	3%	4%	17%	76%	100%

**GROWTH RATES**

Total Assets	-9.3%	-6.9%	-3.1%	0.7%	-2.8%	10.8%	7.3%
Total Loans	-10.4%	-7.2%	-1.5%	2.1%	-0.7%	13.8%	10.4%
Total Shares	-9.3%	-7.1%	-3.1%	0.7%	-3.0%	10.6%	7.1%
Net Worth	-8.9%	-6.2%	-3.3%	-0.1%	-2.9%	11.1%	7.4%

**BALANCE SHEET ALLOCATION AND QUALITY**

Net Worth-to-Total Assets	17.9%	15.0%	12.3%	11.4%	10.9%	10.8%	10.9%
Cash & Investments-to-Total Assets	52%	50%	46%	39%	30%	25%	27%
Loans-to-Total Assets	47%	49%	51%	57%	65%	71%	69%
Vehicle-to-Total Loans	58%	59%	46%	41%	38%	33%	35%
Real Estate-to-Total Loans	1%	6%	27%	34%	37%	44%	42%
Real Estate-to-Net Worth	3%	21%	110%	166%	223%	288%	264%
Indirect-to-Total Loans	0%	0%	5%	12%	18%	22%	20%
Short-term Funding Ratio	38.9%	29.9%	23.8%	19.4%	14.5%	11.7%	12.9%
Net Long-term Assets-to-Total Assets	4.9%	9.9%	20.4%	25.9%	31.7%	35.0%	33.4%
Loans-to-Shares	58%	58%	58%	65%	75%	85%	81%
Non-term-to-Total Shares	91%	84%	80%	77%	75%	72%	73%
Term-to-Total Shares	5%	11%	13%	14%	16%	19%	18%
Loan Delinquency Rate	3.55%	1.67%	1.14%	1.03%	0.86%	0.75%	0.79%
Net Charge-off Rate	0.72%	0.59%	0.50%	0.54%	0.51%	0.57%	0.56%
"Misery" Index	4.27%	2.26%	1.64%	1.57%	1.37%	1.32%	1.35%
Real Estate Loan Delinquency	1.29%	1.45%	1.06%	0.95%	0.71%	0.52%	0.57%
Vehicle Loan Delinquency	2.87%	1.58%	1.26%	0.93%	0.86%	0.58%	0.79%
Direct Delinquency	2.87%	1.58%	1.26%	0.92%	0.90%	0.49%	0.97%
Indirect Delinquency	0.00%	0.62%	1.25%	0.95%	0.82%	0.63%	0.66%
Loss Allowance as a Pct of Total Loans	2.7%	1.3%	0.9%	0.9%	0.9%	0.9%	0.9%

**EARNINGS:**

Gross Asset Yield	3.71%	3.55%	3.27%	3.39%	3.40%	3.56%	3.52%
Cost of Funds	0.32%	0.32%	0.28%	0.31%	0.37%	0.61%	0.55%
Gross Interest Margin	3.39%	3.22%	2.99%	3.08%	3.03%	2.95%	2.97%
Less: Provision Expense	0.46%	0.29%	0.26%	0.33%	0.39%	0.50%	0.47%
Net Interest Margin	2.93%	2.94%	2.74%	2.75%	2.64%	2.45%	2.51%
Non-Interest Income	0.38%	0.64%	1.00%	1.21%	1.40%	1.32%	1.32%
Non-Interest Expense	3.90%	3.53%	3.42%	3.60%	3.53%	2.91%	3.06%
Net Operating Expense	3.52%	2.89%	2.43%	2.39%	2.13%	1.59%	1.75%
Net Income (Return on Assets)	-0.59%	0.05%	0.31%	0.36%	0.51%	0.87%	0.76%
Return on Net Worth	-1.1%	0.8%	2.5%	3.2%	4.8%	8.3%	7.2%

**COST EFFICIENCIES:**

Non-Interest Income-to-Total Revenues	9%	15%	23%	26%	29%	27%	27%
Avg Revenue per FTE	\$41,752	\$97,724	\$146,034	\$156,240	\$176,112	\$254,027	\$224,838
Average Loan Balance	\$4,699	\$6,863	\$8,897	\$10,035	\$12,853	\$15,879	\$14,710
Average Loan Rate	7.02%	6.13%	5.32%	5.07%	4.59%	4.47%	4.54%
Average Loan Yield, net	6.57%	5.84%	5.07%	4.74%	4.20%	3.97%	4.07%
Average Share Balance per Member	\$2,258	\$4,649	\$7,052	\$8,053	\$9,119	\$11,300	\$10,412
Average Share Rate	0.39%	0.38%	0.33%	0.35%	0.43%	0.73%	0.65%
Full-time Equivalents	439	2,666	13,247	15,198	63,028	191,051	285,628
Pct Part-time Employees-to-Total FTE-to-Operations (Staffing)	78%	39%	17%	12%	9%	7%	9%
FTE-to-Operations (Staffing)	2.12	0.81	0.47	0.41	0.34	0.23	0.26
Compensation & Benefits-to-Total Assets	1.86%	1.87%	1.64%	1.73%	1.77%	1.51%	1.57%
Pct of Total Operating Expense	48%	53%	48%	48%	50%	52%	51%
Avg Compensation & Benefits per FTE	\$18,993	\$43,610	\$56,152	\$58,656	\$65,020	\$78,535	\$73,039
Occupancy & Ops-to-Total Assets	1.24%	0.95%	0.92%	0.91%	0.92%	0.72%	0.77%
Pct of Total Operating Expense	32%	27%	27%	25%	26%	25%	25%
Avg Occupancy & Ops per FTE	\$12,641	\$22,156	\$31,586	\$31,057	\$33,869	\$37,296	\$35,785

Peer Groups - Q3-2017	<\$2M	<\$10M	<\$50M	<\$100M	<\$500M	\$500M+	TOTAL
<b>DEMOGRAPHICS</b>							
Number of Credit Unions	482	1,562	3,362	4,086	5,112	530	5,642
Average Asset Size (\$Mil)	\$0.9	\$4.2	\$15.2	\$25.2	\$64.9	\$1,946.7	\$241.7
Pct of Credit Unions	9%	28%	60%	72%	91%	9%	100%
Pct of Total Industry Assets	0.0%	0.5%	3.8%	7.6%	24.3%	75.7%	100%
<b>GROWTH RATES</b>							
Total Assets	-9.3%	-7.1%	-3.6%	-1.4%	-2.4%	10.8%	7.3%
Total Loans	-10.4%	-7.4%	-2.3%	0.0%	-0.5%	13.8%	10.4%
Total Shares	-9.3%	-7.3%	-3.6%	-1.5%	-2.5%	10.6%	7.1%
Net Worth	-8.9%	-6.4%	-3.8%	-2.0%	-2.6%	11.1%	7.4%
<b>BALANCE SHEET ALLOCATION AND QUALITY</b>							
Net Worth-to-Total Assets	17.9%	15.2%	12.7%	12.1%	11.3%	10.8%	10.9%
Cash & Investments-to-Total Assets	52%	14%	10%	9%	8%	25%	27%
Loans-to-Total Assets	47%	49%	51%	54%	62%	71%	69%
Vehicle-to-Total Loans	58%	59%	47%	44%	40%	33%	35%
Real Estate-to-Total Loans	1%	6%	24%	29%	35%	44%	42%
Real Estate-to-Net Worth	3%	20%	96%	130%	192%	288%	264%
Indirect-to-Total Loans	0%	0%	4%	8%	16%	22%	20%
Short-term Funding Ratio	38.9%	30.5%	24.6%	22.0%	16.8%	11.7%	12.9%
Net Long-term Assets-to-Total Assets	4.9%	9.6%	19.0%	22.5%	28.8%	35.0%	33.4%
Loans-to-Shares	58%	58%	58%	62%	71%	85%	81%
Non-term-to-Total Shares	91%	85%	80%	79%	76%	72%	73%
Term-to-Total Shares	5%	10%	12%	13%	15%	19%	18%
Loan Delinquency Rate	3.55%	1.79%	1.22%	1.12%	0.93%	0.75%	0.79%
Net Charge-off Rate	0.72%	0.60%	0.51%	0.53%	0.51%	0.57%	0.56%
"Misery" Index	4.27%	2.39%	1.73%	1.65%	1.44%	1.32%	1.35%
Real Estate Loan Delinquency	1.29%	1.45%	1.07%	1.00%	0.77%	0.52%	0.57%
Vehicle Loan Delinquency	2.87%	1.66%	1.32%	1.13%	0.94%	0.58%	0.79%
Direct Delinquency	2.87%	1.65%	1.11%	0.79%	0.43%	0.49%	0.97%
Indirect Delinquency	0.00%	0.62%	1.25%	1.02%	0.85%	0.63%	0.66%
Loss Allowance as a Pct of Total Loans	2.7%	1.4%	1.0%	0.9%	0.9%	0.9%	0.9%
<b>EARNINGS:</b>							
Gross Asset Yield	3.71%	3.56%	3.31%	3.35%	3.38%	3.56%	3.52%
Cost of Funds	0.32%	0.32%	0.29%	0.30%	0.35%	0.61%	0.55%
Gross Interest Margin	3.39%	3.23%	3.02%	3.05%	3.04%	2.95%	2.97%
Less: Provision Expense	0.46%	0.30%	0.26%	0.30%	0.36%	0.50%	0.47%
Net Interest Margin	2.93%	2.94%	2.76%	2.76%	2.67%	2.45%	2.51%
Non-Interest Income	0.38%	0.63%	0.95%	1.08%	1.30%	1.32%	1.32%
Non-Interest Expense	3.90%	3.56%	3.44%	3.52%	3.52%	2.91%	3.06%
Net Operating Expense	3.52%	2.93%	2.49%	2.44%	2.22%	1.59%	1.75%
Net Income (Return on Assets)	-0.59%	0.00%	0.27%	0.31%	0.45%	0.87%	0.76%
Return on Net Worth	-1.1%	0.7%	2.2%	2.7%	4.1%	8.3%	7.2%
<b>COST EFFICIENCIES:</b>							
Non-Interest Income-to-Total Revenues	9%	15%	22%	24%	28%	27%	27%
Avg Revenue per FTE	\$41,752	\$89,811	\$135,357	\$145,417	\$165,873	\$254,027	\$224,838
Average Loan Balance	\$4,699	\$6,722	\$8,626	\$9,368	\$11,912	\$15,879	\$14,710
Average Loan Rate	7.02%	6.19%	5.43%	5.24%	4.77%	4.47%	4.54%
Average Loan Yield, net	6.57%	5.89%	5.17%	4.95%	4.41%	3.97%	4.07%
Average Share Balance per Member	\$2,258	\$4,494	\$6,733	\$7,394	\$8,584	\$11,300	\$10,412
Average Share Rate	0.39%	0.38%	0.33%	0.34%	0.40%	0.73%	0.65%
Full-time Equivalents	439	3,105	16,352	31,550	94,578	191,051	285,628
Pct Part-time Employees-to-Total	78%	46%	23%	18%	12%	7%	9%
FTE-to-Operations (Staffing)	2.12	0.88	0.52	0.46	0.37	0.23	0.26
Compensation & Benefits-to-Total Assets	1.86%	1.87%	1.67%	1.70%	1.75%	1.51%	1.57%
Pct of Total Operating Expense	48%	53%	49%	48%	50%	52%	51%
Avg Compensation & Benefits per FTE	\$18,993	\$40,130	\$53,113	\$55,800	\$61,951	\$78,535	\$73,039
Occupancy & Ops-to-Total Assets	1.24%	0.97%	0.93%	0.92%	0.92%	0.72%	0.77%
Pct of Total Operating Expense	32%	27%	27%	26%	26%	25%	25%
Avg Occupancy & Ops per FTE	\$12,641	\$20,810	\$29,540	\$30,270	\$32,668	\$37,296	\$35,785

Historical Year-End	Q3-2017	2007	2012	2013	2014	2015	2016	2017
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DEMOGRAPHICS								
Number of Credit Unions		8,101	6,819	6,554	6,273	6,021	5,785	5,642
Average Asset Size (\$Mil)		\$87.8	\$141.0	\$155.9	\$169.3	\$186.4	\$208.2	\$241.7
Pct of Credit Unions		100%	100%	100%	100%	100%	100%	100%
Pct of Total Industry Assets		100%	100%	100%	100%	100%	100%	100%

GROWTH RATES								
Total Assets		6.2%	6.2%	3.9%	5.7%	7.3%	7.3%	7.3%
Total Loans		6.7%	4.6%	8.0%	10.4%	10.5%	10.4%	10.4%
Total Shares		5.2%	6.1%	3.7%	4.5%	6.9%	7.5%	7.1%
Net Worth		5.2%	8.5%	7.4%	7.5%	6.9%	7.1%	7.4%

BALANCE SHEET ALLOCATION AND QUALITY								
Net Worth-to-Total Assets		11.4%	10.4%	10.8%	11.0%	10.9%	10.9%	10.9%
Cash & Investments-to-Total Assets		26%	38%	35%	32%	31%	28%	27%
Loans-to-Total Assets		70%	58%	61%	63%	65%	67%	69%
Vehicle-to-Total Loans		33%	30%	31%	32%	33%	34%	35%
Real Estate-to-Total Loans		52%	54%	53%	51%	50%	50%	42%
Real Estate-to-Net Worth		317%	300%	296%	296%	302%	306%	264%
Indirect-to-Total Loans		13%	13%	14%	16%	17%	19%	20%
Short-term Funding Ratio		15.7%	17.5%	14.9%	13.7%	13.5%	13.4%	12.9%
Net Long-term Assets-to-Total Assets		30.0%	32.9%	35.9%	33.6%	32.7%	33.0%	33.4%
Loans-to-Shares		84%	68%	71%	75%	77%	80%	81%
Non-term-to-Total Shares		56%	67%	69%	71%	72%	73%	73%
Term-to-Total Shares		34%	23%	21%	20%	19%	18%	18%
Loan Delinquency Rate		0.93%	1.16%	1.01%	0.85%	0.81%	0.83%	0.79%
Net Charge-off Rate		0.51%	0.73%	0.57%	0.50%	0.48%	0.55%	0.56%
"Misery" Index		1.44%	1.89%	1.58%	1.35%	1.29%	1.38%	1.35%
Real Estate Loan Delinquency		0.67%	1.38%	1.15%	0.89%	0.75%	0.63%	0.57%
Vehicle Loan Delinquency		-	-	0.69%	0.67%	0.68%	0.72%	0.79%
Direct Delinquency		-	-	0.60%	0.60%	0.64%	0.67%	0.97%
Indirect Delinquency		1.16%	0.77%	0.79%	0.74%	0.72%	0.76%	0.66%
Loss Allowance as a Pct of Total Loans		0.7%	1.4%	1.1%	1.0%	0.9%	0.9%	0.9%

EARNINGS:								
Gross Asset Yield		5.89%	3.65%	3.39%	3.38%	3.37%	3.41%	3.52%
Cost of Funds		2.79%	0.73%	0.59%	0.54%	0.52%	0.53%	0.55%
Gross Interest Margin		3.10%	2.92%	2.80%	2.84%	2.85%	2.88%	2.97%
Less: Provision Expense		0.44%	0.36%	0.26%	0.28%	0.35%	0.41%	0.47%
Net Interest Margin		2.67%	2.56%	2.53%	2.56%	2.50%	2.48%	2.51%
Non-Interest Income		1.35%	1.45%	1.40%	1.32%	1.35%	1.37%	1.32%
Non-Interest Expense		3.38%	3.18%	3.16%	3.11%	3.12%	3.10%	3.06%
Net Operating Expense		2.03%	1.73%	1.76%	1.79%	1.77%	1.74%	1.75%
Net Income (Return on Assets)		0.63%	0.83%	0.77%	0.77%	0.73%	0.74%	0.76%
Return on Net Worth		5.4%	7.9%	7.1%	7.1%	6.6%	6.8%	7.2%

COST EFFICIENCIES:								
Non-Interest Income-to-Total Revenues		19%	28%	29%	28%	29%	29%	27%
Avg Revenue per FTE		\$228,884	\$207,099	\$199,059	\$199,738	\$205,432	\$215,101	\$224,838
Average Loan Balance		\$11,987	\$12,565	\$12,795	\$13,203	\$13,707	\$14,246	\$14,710
Average Loan Rate		6.72%	5.42%	5.01%	4.79%	4.64%	4.56%	4.54%
Average Loan Yield, net		6.29%	5.06%	4.75%	4.51%	4.29%	4.15%	4.07%
Average Share Balance per Member		\$7,284	\$9,353	\$9,454	\$9,580	\$9,891	\$10,225	\$10,412
Average Share Rate		3.32%	0.85%	0.69%	0.63%	0.61%	0.62%	0.65%
Full-time Equivalents		232,008	244,232	250,570	257,263	267,023	277,354	285,628
Pct Part-time Employees-to-Total		14%	12%	12%	11%	10%	9%	9%
FTE-to-Operations (Staffing)		0.39	0.34	0.33	0.30	0.28	0.27	0.26
Compensation & Benefits-to-Total Assets		1.70%	1.56%	1.56%	1.56%	1.58%	1.58%	1.57%
Pct of Total Operating Expense		50%	49%	50%	50%	51%	51%	51%
Avg Compensation & Benefits per FTE		\$53,640	\$63,493	\$65,040	\$66,286	\$68,882	\$70,992	\$73,039
Occupancy & Ops-to-Total Assets		0.93%	0.81%	0.80%	0.81%	0.80%	0.79%	0.77%
Pct of Total Operating Expense		27%	25%	25%	26%	26%	25%	25%
Avg Occupancy & Ops per FTE		\$29,236	\$32,739	\$33,137	\$34,226	\$34,697	\$35,359	\$35,785