



26 March 2021

BENCHMARK INTEREST RATES AND YIELD CURVE

US Treasury Rates-

	THIS WK 3/25/21	LAST MO 2/25/21	YR END 12/31/20	LAST YR 3/25/20	CHANGES SINCE		
					This Yr	Last Yr	This Cycle
Fed Funds	0.07%	0.07%	0.09%	0.10%	-0.02%	-0.03%	-2.38%
3mo	0.02%	0.04%	0.09%	0.02%	-0.07%	0.00%	-2.33%
6mo	0.04%	0.06%	0.09%	0.07%	-0.05%	-0.03%	-2.48%
1yr	0.07%	0.09%	0.10%	0.19%	-0.03%	-0.12%	-2.67%
2yr	0.14%	0.17%	0.13%	0.34%	0.01%	-0.20%	-2.84%
3yr	0.30%	0.34%	0.17%	0.41%	0.13%	-0.11%	-2.75%
5yr	0.82%	0.81%	0.36%	0.56%	0.46%	0.26%	-2.27%
7yr	1.29%	1.23%	0.65%	0.77%	0.64%	0.52%	-1.88%
10yr	1.63%	1.54%	0.93%	0.88%	0.70%	0.75%	-1.61%
30yr	2.34%	2.33%	1.65%	1.45%	0.69%	0.89%	0.16%

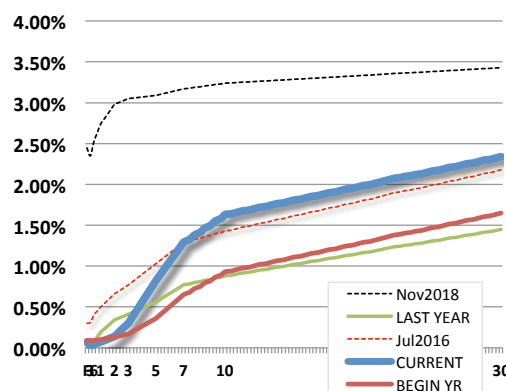
Slope of the Yield Curve-

2yr-3mo	0.12%	0.13%	0.04%	0.32%	0.08%	-0.20%	-0.51%
5yr-2yr	0.68%	0.64%	0.23%	0.22%	0.45%	0.46%	0.57%
10yr-5yr	0.81%	0.73%	0.57%	0.32%	0.24%	0.49%	0.66%
10yr-3mo	1.61%	1.50%	0.84%	0.86%	0.77%	0.75%	0.72%

Other Interest Rates-

Prime	3.25%	3.25%	3.25%	3.25%	0.00%	0.00%	-2.25%
1mo LIBOR	0.11%	0.11%	0.14%	0.95%	-0.03%	-0.84%	-2.41%
6mo LIBOR	0.20%	0.20%	0.26%	1.07%	-0.06%	-0.87%	-2.71%
12mo LIBOR	0.28%	0.28%	0.34%	0.99%	-0.06%	-0.71%	-2.85%

YIELD CURVE ASSESSMENT



CYCLICAL CHANGES SUMMARY

Jul16 Low-Nov18 High Nov18 High-Current

Fed Funds	2.15%	-2.38%
1year	2.24%	-2.67%
2years	2.32%	-2.84%
3years	2.28%	-2.75%
5years	2.06%	-2.27%
10years	1.81%	-1.61%

ECONOMIC UPDATE AND ANALYSIS

Q4 ECONOMIC GROWTH UPWARDLY REVISED FROM 4.1% to 4.3%

The U.S. economy expanded in the fourth quarter at a revised 4.3% annual pace — a touch higher than previous reported — and even faster growth is expected in the months ahead.

Gross domestic product was raised from the previous reading of 4.1% mostly because of somewhat higher business investment, revised government figures show.

The economy appears to be speeding up again after slowing toward the end of the year following a record coronavirus outbreak. The biggest change in the fourth-quarter GDP report was in business investment. Investment in inventories, intellectual property and residential housing were all a touch higher than previously reported.

The increase in consumer spending — by far the biggest contributor to the GDP report — was lowered a tick to 2.3% from 2.4%.

GDP is the sum of all the goods and services produced by the economy and is a scorecard of sorts for how the U.S. is performing.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

		LATEST	CURRENT	PREV
GDP	QoQ	Q4-1st	4.3%	33.4%
GDP - YTD	AnnL	Q4-1st	0.3%	-1.0%
Consumer Spending	QoQ	Q4-1st	2.5%	41.0%
Consumer Spending	AnnL	Q4-1st	0.8%	0.3%
Unemployment	Mo	Feb	6.2%	6.3%
Consumer Inflation	YoY	Feb	1.7%	1.4%
Core Inflation	YoY	Feb	1.3%	1.4%
Consumer Credit	Annual	Jan	-0.4%	2.5%
Retail Sales	YoY	Feb	5.1%	5.8%
Vehicle Sales	AnnL (Mil)	Feb	16.2	17.1
Home Sales	AnnL (Mil)	Feb	7.143	7.532
Home Prices	YoY	Dec	10.4%	9.5%

Key Consumer Market Data-

	THIS WK 3/25/21	YR END 12/31/20	PCT CHANGES	
			YTD	12Mos
DJIA	32,619	30,606	6.6%	70.3%
S&P 500	3,909	3,756	4.1%	70.2%
NASDAQ	12,977	12,888	0.7%	92.3%
Crude Oil	58.56	48.52	20.7%	209.0%
Avg Gasoline	2.95	2.24	31.5%	28.1%
Gold	1,725	1,895	-9.0%	16.2%



AVERAGE CREDIT UNION RATES AND RATE SENSITIVITY

	THIS WK 3/25/21	YTD Change		Chg in Current Cycle*		Rate Sensitivity		Bmk Begin	Mkt Begin	Last Top	Last Bottom
		Rate	Benchmark	Rate	Benchmark	YTD	Cycle	12/31/20	12/31/20	Nov-18	Jul-16
Classic CC	10.84%	0.01%	0.00%	-0.85%	-2.25%	0%	38%	3.25%	10.83%	11.69%	11.39%
Platinum CC	9.09%	-0.01%	0.00%	-1.18%	-2.25%	0%	52%	3.25%	9.10%	10.27%	9.09%
48mo Veh	2.84%	-0.14%	0.01%	-0.82%	-2.84%	-1400%	29%	0.13%	2.98%	3.66%	2.58%
60mo Veh	2.95%	-0.13%	0.13%	-0.82%	-2.75%	-100%	30%	0.17%	3.08%	3.77%	2.68%
72mo Veh	3.27%	-0.14%	0.30%	-0.85%	-2.51%	-47%	34%	0.27%	3.41%	4.12%	3.05%
HE LOC	3.81%	-0.02%	0.00%	-1.75%	-2.25%	0%	78%	3.25%	3.83%	5.56%	4.01%
10yr HE	4.74%	0.36%	0.46%	-0.78%	-2.53%	78%	31%	0.36%	4.38%	5.52%	4.45%
15yr FRM	2.87%	0.03%	0.58%	-1.71%	-1.98%	5%	86%	0.65%	2.84%	4.58%	3.14%
30yr FRM	3.32%	0.14%	0.70%	-1.74%	-1.61%	20%	108%	0.93%	3.18%	5.06%	3.69%
Sh Drafts	0.09%	0.00%	-0.02%	-0.05%	-2.38%	0%	2%	0.09%	0.09%	0.14%	0.11%
Reg Svgs	0.14%	0.00%	-0.02%	-0.05%	-2.38%	0%	2%	0.09%	0.14%	0.19%	0.14%
MMkt-10k	0.18%	-0.01%	-0.02%	-0.30%	-2.38%	50%	13%	0.09%	0.19%	0.48%	0.22%
MMkt-50k	0.25%	-0.02%	-0.02%	-0.40%	-2.38%	100%	17%	0.09%	0.27%	0.65%	0.31%
6mo CD	0.28%	-0.02%	-0.05%	-0.75%	-2.48%	40%	30%	0.09%	0.30%	1.03%	0.34%
1yr CD	0.40%	-0.04%	-0.03%	-1.11%	-2.67%	133%	42%	0.10%	0.44%	1.51%	0.53%
2yr CD	0.53%	-0.04%	0.01%	-1.32%	-2.84%	-400%	46%	0.13%	0.57%	1.85%	0.78%
3yr CD	0.63%	-0.04%	0.13%	-1.43%	-2.75%	-31%	52%	0.17%	0.67%	2.06%	1.04%

*Since Nov 2018

STRATEGICALLY FOR CREDIT UNIONS

The economy is gathering speed again owing to a decline in coronavirus cases, rising vaccinations and warmer weather. A gargantuan \$1.9 trillion federal stimulus will give the economy an additional shove forward.

The largest unknown is whether the coronavirus will continue to fade away.

Another potential thorn is rising inflation. The recovery has spawned a flood of prices increases in many key supplies, a problem exacerbated by growing shortages of key materials ranging from lumber and computer chips.

The increase in consumer spending reported by the BEA is a promising step towards economic recovery. However, the stock market, which has been in an unrelenting rally since 2020, is highly speculative, and prices eventually will have to correct.

Should the economy contract further and stocks remain speculatively inflated, prices could dip drastically at a time that could significantly affect recovery efforts.

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

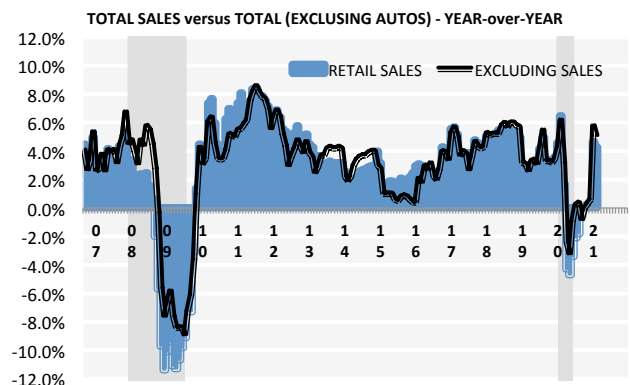
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Previous
Existing Home Sales (Feb, Annl Units)	6.22M	6.69M
New Home Sales (Feb, Annl Units)	0.923M	0.923M
GDP (Q4-Final, QoQ)	4.3%	4.1%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Home Price (Jan, YoY)	11.0%	10.2%
Consumer Confidence (Mar 85=100)	110.0	90.4
Unemployment (Mar)	6.0%	6.2%



RETAIL SALES





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
March 22 Leading Indicators 0.5%	23 Home Prices 10.4%	24 New Home Sales 842k	25 Jobless Claims 730k Cont'd Claims 4.4M GDP (Q4-2nd) 4.1%	26 Personal Income 10% Personal Spending 2.4%	27
March 1	2 Vehicle Sales 15.7M	3	4 Jobless Claims 745k Cont'd Claims 4.2M Factory Orders 2.6%	5 Unemployment 6.2%	6
8	9 Cons Inflation 1.7%	10	11 Jobless Claims 712k Cont'd Claims 4.1M	12 Whls Inflation 2.8%	13
15	16 Retail Sales 5.1%	17 FOMC Announcement	18 Jobless Claims 770k Cont'd Claims 4.1M Leading Econ Index 0.2%	19	20
22 Exist Home Sales 6.22M	23 New Home Sales 775k	24 Durable Goods -1.1%	25 Jobless Claims 684k Cont'd Claims 3.87M GDP (Q4-20, Final) 4.3%	26 Personal Income -7.1% Personal Spending -1.0%	27
29	30 Home Prices Consumer Confidence	31	April 1 Jobless Claims Cont'd Claims Construction Spending	2 Unemployment Rate	3
5 Factory Orders	6	7 FOMC Minutes Consumer Credit	8 Jobless Claims Cont'd Claims	9 Wholesale Inflation	10
12	13 Consumer Inflation	14	15 Jobless Claims Cont'd Claims Retail Sales	16	17
19	20	21	22 Jobless Claims Cont'd Claims Retail Sales Existing Home Sales	23 New Home Sales	24



ECONOMIC FORECAST

March 2021

	2020				2021				2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3

ECONOMIC OUTLOOK

Economic Growth-

GDP - (QoQ)	-5.0%	-31.4%	33.1%	4.1%	4.8%	5.1%	7.2%	6.4%	4.0%	2.9%	2.3%
GDP - (YTD)	-5.0%	-18.2%	-1.1%	0.2%	4.8%	5.0%	5.7%	5.9%	4.0%	3.5%	3.1%
Consumer Spending - (QoQ)	-6.9%	-33.2%	40.7%	2.5%	7.3%	2.8%	5.9%	6.1%	4.1%	3.3%	2.5%
Consumer Spending - (YTD)	-6.9%	-20.1%	0.2%	0.8%	7.3%	5.1%	5.3%	5.5%	4.1%	3.7%	3.3%
Government Spending - (QoQ)	1.3%	2.5%	-4.9%	-1.2%	2.5%	13.1%	6.7%	1.0%	-4.1%	-5.0%	-3.3%
Government Spending - (YTD)	1.3%	1.9%	-0.4%	-0.6%	2.5%	7.8%	7.4%	5.8%	-4.1%	-4.6%	-4.1%

Consumer Wealth-

Unemployment Rate	3.8%	13.0%	8.8%	6.7%	6.1%	5.7%	5.2%	4.7%	4.6%	4.5%	4.4%
Consumer Inflation	2.1%	0.4%	1.2%	1.4%	1.5%	2.5%	2.2%	2.4%	2.2%	2.5%	2.2%
Home Prices	4.2%	4.4%	5.9%	9.7%	10.4%	11.0%	10.7%	10.5%	10.5%	10.4%	10.2%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS

Consumer Demand-

Total Home Sales (Mil)	6.184	5.016	7.100	7.650	7.232	7.273	7.325	7.343	7.382	7.452	7.463
Existing Home (Mil)	5.483	4.313	6.127	6.777	6.327	6.327	6.360	6.364	6.382	6.427	6.429
New Home Sales (Mil)	0.701	0.703	0.973	0.873	0.905	0.946	0.965	0.979	1.000	1.025	1.034
Single Family Homes (Mils)	1.869	3.052	3.497	3.578	3.260	2.139	1.962	1.806	1.552	1.628	1.780
Purchase Apps (Mils)	0.891	1.203	1.427	1.350	1.041	1.227	1.396	1.380	1.123	1.225	1.385
Refinancing Apps (Mils)	0.978	1.849	2.070	2.235	2.219	0.912	0.566	0.426	0.429	0.403	0.395
Refi Apps Share	52%	61%	59%	62%	68%	43%	29%	24%	28%	25%	22%
Vehicle Sales (Mil)	15.4	11.6	15.7	15.8	16.0	15.7	16.8	16.5	16.8	17.0	17.3

MARKET RATE OUTLOOK

Benchmark Rates-

Prime	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%
Fed Funds	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
3yr UST	1.1%	0.2%	0.2%	0.2%	0.3%	0.3%	0.4%	0.4%	0.4%	0.5%	0.5%
10yr UST	1.4%	0.7%	0.6%	0.9%	1.2%	1.4%	1.5%	1.6%	1.7%	1.9%	2.0%

Market Rates-

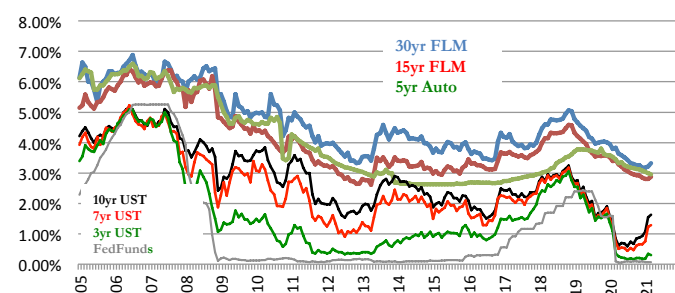
5yr Vehicle Loan Rate	3.5%	3.3%	3.2%	3.1%	3.1%	3.0%	3.1%	3.1%	3.2%	3.3%	3.3%
15yr First-lien Mortgage	3.4%	3.2%	3.0%	2.7%	2.8%	2.9%	3.0%	3.2%	3.3%	3.5%	3.5%
30yr First-lien Mortgage	3.5%	3.2%	3.0%	2.8%	2.9%	3.1%	3.3%	3.4%	3.5%	3.7%	3.8%



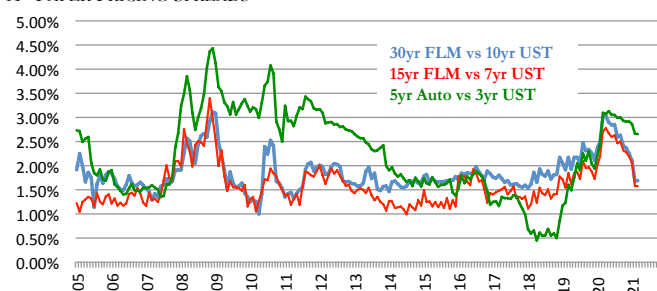
STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

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	0.07%	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	0.14%	2 years	3 years	5.44%	4.69%	4.82%	5.07%	1.86%	1.36%	2.06%	0.77%
3yr Agy Callable	0.35%	3 years	2 years	7.78%	6.65%	6.85%	7.23%	2.95%	1.95%	-	-
3yr Agy MBS	0.78%	3 years	2 years	7.13%	6.01%	6.21%	6.58%	1.66%	0.66%	-	-
4yr Agy Callable	0.75%	4 years	1 year	13.60%	11.35%	11.75%	12.50%	-	-	-	-
4yr Agy MBS	1.00%	4 years	1 year	12.60%	10.35%	10.75%	11.50%	-	-	-	-
5yr Agy Callable	1.12%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	2.95%	3 years	2 years	3.88%	2.75%	-	-	-	-	-	-
5yr Used Vehicle	3.10%	3 years	2 years	3.65%	2.53%	-	-	-	-	-	-
15yr Mortgage	2.87%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	3.32%	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	0.09%	1 year	2 years	0.90%	0.81%	0.97%	0.67%
Regular Savings	0.14%	1 year	2 years	0.88%	0.79%	0.92%	0.62%
Money Market	0.18%	1 year	2 years	0.86%	0.77%	0.88%	0.58%
FHLB Overnight	0.27%	1 year	2 years	0.81%	0.72%	0.79%	0.49%
Catalyst Settlement	1.25%	1 year	2 years	0.32%	0.23%	-0.10%	-0.49%
6mo Term CD	0.28%	6 mos	2.5 yrs	0.70%	0.63%	0.61%	0.41%
6mo FHLB Term	0.25%	6 mos	2.5 yrs	0.71%	0.63%	0.62%	0.42%
6mo Catalyst Term	0.25%	6 mos	2.5 yrs	0.71%	0.63%	0.62%	0.42%
1yr Term CD	0.40%	1 year	2 years	0.75%	0.66%	0.66%	0.36%
1yr FHLB Term	0.28%	1 year	2 years	0.81%	0.72%	0.78%	0.48%
2yr Term CD	0.53%	2 years	1 year	0.83%	0.65%	-	-
2yr FHLB Term	0.38%	2 years	1 year	1.13%	0.95%	-	-
3yr Term CD	0.63%	3 years	-	-	-	-	-
3yr FHLB Term	0.57%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



Q3-2020	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500+ Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
DEMOGRAPHICS											
Number of Credit Unions	366	833	1,561	674	1,063	636	5,133	1,199	2,760	3,434	4,497
Average Assets (\$Mil)	\$0.9	\$6.2	\$26.4	\$72.0	\$214.3	\$1,955.4	\$305.2	\$4.6	\$16.9	\$27.8	\$71.8
Pct of Credit Unions	7%	16%	30%	13%	21%	12%	100%	23%	54%	67%	88%
Pct of Industry Assets	0%	0%	2%	3%	13%	82%	100%	0%	3%	5%	18%
GROWTH RATES (YTD)											
Total Assets	-8.4%	-13.2%	-3.8%	-0.5%	4.7%	22.9%	18.7%	-12.9%	-4.8%	-2.6%	2.6%
Total Loans	-26.5%	-26.7%	-19.4%	-14.7%	-9.2%	9.7%	5.8%	-26.7%	-20.3%	-17.3%	-11.3%
Total Shares	-5.8%	-10.1%	-2.0%	0.6%	5.7%	21.4%	17.8%	-9.8%	-2.9%	-1.1%	3.7%
Net Worth	-14.6%	-19.1%	-12.7%	-9.2%	-6.2%	10.0%	6.1%	-18.7%	-13.6%	-11.5%	-7.9%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	18.2%	15.5%	12.3%	11.5%	10.7%	10.3%	10.4%	15.7%	12.7%	12.1%	11.1%
Cash & Inv-to-Total Assets	57%	52%	50%	43%	34%	30%	31%	53%	50%	46%	38%
Loans-to-Total Assets	42%	46%	47%	52%	61%	66%	65%	46%	47%	50%	58%
Vehicle-to-Total Loans	61%	64%	49%	43%	38%	31%	33%	64%	51%	46%	40%
REL-to-Total Loans	1%	8%	30%	39%	46%	53%	51%	7%	27%	34%	43%
REL-to-Net Worth	2%	22%	114%	179%	260%	342%	319%	21%	101%	140%	222%
Indirect-to-Total Loans	0%	0%	4%	11%	17%	21%	20%	0%	4%	8%	15%
Loans-to-Total Shares	52%	55%	54%	60%	69%	78%	76%	55%	54%	57%	66%
Nonterm-to-Total Shares	92%	85%	82%	80%	77%	73%	74%	85%	82%	81%	78%
Short-term Funding Ratio	47.2%	37.9%	31.3%	26.6%	20.1%	15.9%	17.2%	32.0%	29.3%	22.8%	17.3%
Net Long-term Asset Ratio	3.2%	39.6%	17.4%	23.3%	29.7%	35.7%	34.1%	19.9%	21.6%	27.3%	34.0%
Leverage Ratio	1.6%	1.2%	0.8%	1.2%	1.8%	4.6%	4.0%	1.2%	0.9%	1.0%	1.6%
Solvency Ratio	122.4%	118.4%	114.1%	113.1%	112.1%	112.3%	112.3%	118.7%	114.6%	113.8%	112.6%
LOAN QUALITY											
Loan Delinquency Ratio	3.16%	1.48%	0.86%	0.69%	0.57%	0.53%	0.54%	0.93%	0.80%	0.63%	0.55%
Net Charge-off Ratio	0.56%	0.51%	0.34%	0.35%	0.35%	0.51%	0.48%	0.36%	0.35%	0.35%	0.48%
"Misery" Index	3.72%	1.99%	1.20%	1.04%	0.92%	1.04%	1.02%	1.29%	1.15%	0.98%	1.03%
RE Loan Delinquency	1.04%	1.46%	0.83%	0.65%	0.55%	0.50%	0.52%	1.46%	0.85%	0.72%	0.58%
Vehicle Loan Delinquency	2.47%	1.33%	0.79%	0.61%	0.48%	0.41%	0.44%	1.40%	0.87%	0.74%	0.55%
Direct Loans	2.47%	1.33%	0.77%	0.57%	0.41%	0.33%	0.39%	1.40%	0.86%	0.73%	0.53%
Indirect Loans	0.00%	0.50%	1.02%	0.72%	0.57%	0.45%	0.47%	0.50%	1.02%	0.79%	0.60%
Loss Allow as % of Loans	3.05%	1.43%	0.91%	0.84%	0.82%	1.14%	1.09%	1.52%	0.97%	0.90%	0.84%
Current Loss Exposure	1.59%	0.80%	0.52%	0.45%	0.40%	0.36%	0.37%	0.85%	0.55%	0.50%	0.42%
EARNINGS											
Gross Asset Yield	3.53%	3.42%	3.25%	3.27%	3.38%	3.66%	3.60%	3.43%	3.27%	3.27%	3.35%
Cost of Funds	0.34%	0.38%	0.38%	0.41%	0.52%	0.80%	0.74%	0.38%	0.38%	0.39%	0.48%
Gross Interest Margin	3.19%	3.04%	2.87%	2.86%	2.86%	2.86%	2.86%	3.05%	2.89%	2.88%	2.86%
Provision Expense	0.27%	0.27%	0.17%	0.20%	0.27%	0.64%	0.56%	0.27%	0.18%	0.19%	0.25%
Net Interest Margin	2.92%	2.76%	2.70%	2.66%	2.58%	2.22%	2.29%	2.77%	2.71%	2.69%	2.61%
Non-Interest Income	0.56%	0.53%	0.85%	1.08%	1.27%	1.33%	1.30%	0.53%	0.81%	0.95%	1.18%
Non-Interest Expense	3.56%	3.26%	3.22%	3.32%	3.40%	2.94%	3.02%	3.28%	3.22%	3.27%	3.37%
Net Operating Expense	3.01%	2.73%	2.37%	2.24%	2.13%	1.61%	1.72%	2.75%	2.41%	2.32%	2.19%
Net Operating Return	-0.09%	0.04%	0.33%	0.42%	0.45%	0.61%	0.58%	0.03%	0.30%	0.36%	0.43%
Non-recurring Inc(Exp)	0.00%	0.08%	0.05%	0.03%	0.03%	0.07%	0.06%	0.07%	0.05%	0.04%	0.03%
Net Income	-0.09%	0.11%	0.38%	0.45%	0.48%	0.68%	0.64%	0.10%	0.35%	0.40%	0.46%
Return on Net Worth	-0.5%	0.2%	2.6%	3.5%	4.1%	5.7%	5.3%	0.2%	2.3%	2.9%	3.7%

Q3-2020	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500+ Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
OPERATING EFFICIENCIES:											
Loans & Shares-											
Avg Loan Balance	\$5,277	\$7,133	\$7,730	\$9,135	\$13,214	\$17,697	\$16,293	\$7,022	\$7,649	\$8,438	\$11,981
Avg Loan Rate	6.62%	5.63%	5.10%	4.88%	4.63%	4.78%	4.77%	5.68%	5.17%	5.01%	4.73%
Avg Loan Yield, net	6.03%	5.07%	4.77%	4.52%	4.21%	3.86%	3.94%	5.13%	4.81%	4.65%	4.32%
Avg Share Balance	\$2,515	\$5,106	\$8,136	\$9,398	\$10,676	\$13,099	\$12,354	\$4,794	\$7,572	\$8,422	\$9,925
Avg Share Rate	0.42%	0.46%	0.44%	0.47%	0.60%	0.95%	0.87%	0.45%	0.44%	0.46%	0.56%
Non-Member Deposit Ratio	1.4%	1.0%	0.8%	0.8%	0.8%	0.8%	0.8%	1.1%	0.8%	0.8%	0.8%
Net Operating Profitability-											
Earning Asset/Funding	123%	118%	111%	109%	108%	113%	112%	118%	112%	111%	109%
Fee Inc-to-Total Revenue	14%	13%	21%	25%	27%	27%	27%	13%	20%	23%	26%
Net Operating Return per FTE											
Interest Income per FTE	\$42,381	\$88,538	\$129,028	\$133,677	\$140,636	\$213,604	\$193,809	\$82,615	\$120,883	\$127,125	\$136,535
Avg Interest & Prov per FTE	\$7,333	\$16,965	\$21,878	\$24,761	\$33,095	\$84,197	\$70,264	\$15,729	\$20,798	\$22,732	\$29,950
Net Interest Income per FTE	\$35,048	\$71,574	\$107,151	\$108,915	\$107,541	\$129,407	\$123,545	\$66,887	\$100,084	\$104,393	\$106,585
Non-Interest Income per FTE	\$6,667	\$13,670	\$33,649	\$44,176	\$53,005	\$77,653	\$70,063	\$12,771	\$29,985	\$36,909	\$48,120
Avg Ops Expense per FTE	\$42,762	\$84,332	\$127,675	\$135,838	\$141,641	\$171,402	\$162,630	\$78,998	\$119,132	\$127,283	\$137,283
Net Op Expense per FTE	\$36,095	\$70,662	\$94,027	\$91,661	\$88,636	\$93,748	\$92,568	\$66,227	\$89,148	\$90,374	\$89,164
Avg Net Op Return per FTE	-\$1,048	\$911	\$13,124	\$17,254	\$18,905	\$35,658	\$30,977	\$660	\$10,936	\$14,019	\$17,422
Revenue/Operating Expense Assessment											
Revenue-											
Avg Revenue per FTE	\$49,048	\$102,208	\$162,677	\$177,853	\$193,640	\$291,257	\$263,872	\$95,386	\$150,867	\$164,034	\$184,655
- Total Revenue Ratio	4.08%	3.95%	4.10%	4.35%	4.65%	4.99%	4.90%	3.96%	4.08%	4.22%	4.53%
Operating Expenses-											
Avg Comp & Benefits per FTE	\$20,000	\$45,005	\$61,718	\$65,696	\$72,388	\$90,736	\$85,205	\$41,797	\$58,221	\$61,868	\$69,195
- Comp & Benefits Ratio	1.67%	1.74%	1.56%	1.61%	1.74%	1.55%	1.58%	1.73%	1.58%	1.59%	1.70%
- Pct of Total Operating Exp	47%	53%	48%	48%	51%	53%	52%	53%	49%	49%	50%
- FTE-to-Ops (Staffing)	2.01	0.79	0.42	0.36	0.30	0.20	0.22	0.85	0.46	0.40	0.33
- Full-time Equivalents	280	1,902	10,251	11,847	55,719	231,457	311,455	2,182	12,433	24,280	79,998
- Pct Part-time Employees	78%	44%	15%	10%	7%	5%	7%	49%	22%	17%	10%
Avg Occ & Ops Exp per FTE	\$13,810	\$22,783	\$34,377	\$34,947	\$36,182	\$42,133	\$40,391	\$21,632	\$32,140	\$33,510	\$35,371
- Occupancy & Ops Expense	1.15%	0.88%	0.87%	0.85%	0.87%	0.72%	0.75%	0.90%	0.87%	0.86%	0.87%
- Pct of Total Op Expense	32%	27%	27%	26%	26%	25%	25%	27%	27%	26%	26%
Avg All Other Expense per FTE	\$8,952	\$16,544	\$31,581	\$35,195	\$33,071	\$38,533	\$37,035	\$15,570	\$28,771	\$31,905	\$32,717
- All Other Expense Ratio	0.75%	0.64%	0.80%	0.86%	0.79%	0.66%	0.69%	0.65%	0.78%	0.82%	0.80%
- Pct of Total Ops Expense	21%	20%	25%	26%	23%	22%	23%	20%	24%	25%	24%
Membership Outreach-											
Members-to-Potential Mbers	3.8%	7.5%	3.0%	2.6%	2.4%	3.0%	2.9%	6.7%	3.3%	2.9%	2.6%
Members-to-FTEs	375	403	419	380	348	409	397	400	416	398	363
Branches	365	869	2,239	1,676	5,029	11,087	21,262	1,233	3,472	5,147	10,176
Members per Branch	288	883	1,919	2,688	3,851	8,542	5,820	707	1,488	1,879	2,853