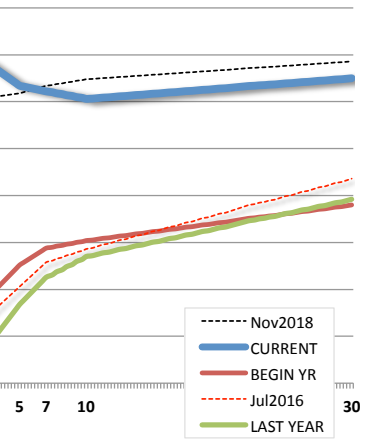




26 August 2022

BENCHMARK INTEREST RATES AND YIELD CURVE

US Treasury Rates-

	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE			YIELD CURVE ASSESSMENT	
	8/25/22	7/25/22	12/31/21	8/25/21	This Yr	Last Yr	This Cycle*		
Prime	5.50%	4.75%	3.25%	3.25%	2.25%	2.25%	2.25%		
Fed Funds	2.33%	1.58%	0.08%	0.10%	2.25%	2.23%	2.29%		
3mo	2.88%	2.62%	0.06%	0.06%	2.82%	2.82%	2.88%		
6mo	3.25%	3.06%	0.19%	0.06%	3.06%	3.19%	3.23%		
1yr	3.33%	3.07%	0.39%	0.07%	2.94%	3.26%	3.24%		
2yr	3.35%	3.00%	0.73%	0.23%	2.62%	3.12%	3.24%		
3yr	3.37%	2.98%	0.97%	0.47%	2.40%	2.90%	3.27%		
5yr	3.17%	2.89%	1.26%	0.84%	1.91%	2.33%	2.98%		
7yr	3.11%	2.89%	1.44%	1.13%	1.67%	1.98%	2.63%		
10yr	3.03%	22.81%	1.52%	1.35%	1.51%	1.68%	2.45%		
30yr	3.25%	3.04%	1.90%	1.96%	1.35%	1.29%	2.26%		
Slope of the Yield Curve-									
2yr-3mo	0.47%	0.38%	0.67%	0.17%	-0.20%	0.30%	-0.16%		
5yr-2yr	-0.18%	-0.11%	0.53%	0.61%	-0.71%	-0.79%	-0.29%		
10yr-5yr	-0.14%	19.92%	0.26%	0.51%	-0.40%	-0.65%	-0.29%		
10yr-3mo	0.15%	20.19%	1.46%	1.29%	-1.31%	-1.14%	-0.74%		

*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS

GDP SHRINKS AT REVISED -0.6% IN Q2 AS ECONOMY REMAINED IN RECESSION

The U.S. economy shrank at slightly slower pace in the second quarter than previously reported, but continued to meet the criteria for a so-called technical recession as raging inflation and higher interest rates weighed on spending.

Gross domestic product (GDP), the broadest measure of goods and services produced across the economy, shrank by 0.6% on an annualized basis in the second quarter, the Commerce Department said in its second reading of the data on Thursday. That is below the initially reported 0.9% decline.

The improvement stemmed from better data on consumer spending, boosting inflation-adjusted outlays by 1.5% in the spring instead of 1% as initially reported. Household spending accounts for about 70% of the economy and is the main engine of U.S. growth.

What's more, businesses increased profits again after a decline in earnings in the first quarter. Adjusted pretax corporate profits rose 6.1% in the second quarter, suggesting there's little pressure on companies to lay off workers or slash investment.

The nation's GDP already contracted by 1.6% in the period from January to March, the worst performance since the spring of 2020, when the economy was deep in the throes of the COVID-induced recession.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

		LATEST	CURRENT	PREV
GDP	QoQ	Q2-Final	-0.6%	-1.6%
GDP - YTD	Annl	Q2-Final	-1.1%	-1.6%
Consumer Spending	QoQ	Q2-Final	1.0%	1.2%
Consumer Spending YTD	Annl	Q2-Final	1.4%	1.2%
Unemployment Rate	Mo	July	3.5%	3.6%
Chg in Non-farm Jobs	Mo (000s)	July	528	372
Chg in Private Payrolls	Mo (000s)	July	471	381
Wholesale Inflation	YoY	July	9.8%	10.8%
Consumer Inflation	YoY	July	8.5%	11.3%
Core Inflation	YoY	July	5.9%	5.8%
Consumer Credit	Annual	June	10.5%	6.3%
Retail Sales	YoY	July	10.2%	10.3%
Vehicle Sales	Annl (Mil)	July	13.8	13.5
Home Sales	Annl (Mil)	July	5.321	5.816
Home Prices	YoY	May	20.5%	20.4%

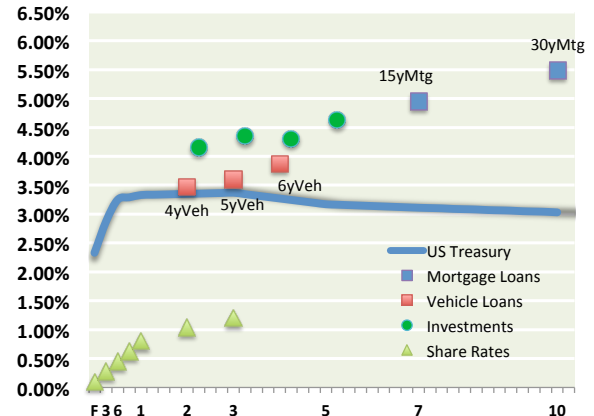
Key Consumer Market Data-

	THIS WK	YR END	PCT CHANGES	
	8/25/22	12/31/21	YTD	12Mos
DJIA	33,292	36,338	-8.4%	-10.7%
S&P 500	4,199	4,766	-11.9%	-12.6%
NASDAQ	12,639	15,645	-19.2%	-23.1%
Crude Oil	92.52	75.21	23.0%	23.7%
Avg Gasoline	3.88	3.28	18.3%	22.0%
Gold	1,771	1,829	-3.1%	-5.6%



AVERAGE CREDIT UNION RATES AND RATE SENSITIVITIES

	THIS WK 8/25/22	CHANGE IN MARKET RATES SINCE			Rate Sensitivities Since:	
		YTD	Nov18 High	2021 Low	YTD	2021Low
Classic CC	11.40%	0.42%	-0.29%	0.59%	19%	26%
Platinum CC	10.18%	0.88%	-0.09%	1.08%	39%	48%
48mo Veh	3.47%	0.79%	-0.19%	0.79%	30%	24%
60mo Veh	3.60%	0.82%	-0.17%	0.82%	34%	25%
72mo Veh	3.87%	0.78%	-0.25%	0.78%	36%	25%
HE LOC	5.04%	1.28%	-0.52%	1.28%	57%	57%
10yr HE	5.35%	0.75%	-0.17%	0.75%	39%	25%
15yr FRM	4.95%	2.21%	0.37%	2.29%	128%	87%
30yr FRM	5.49%	2.23%	0.43%	2.34%	148%	96%
Sh Drafts	0.09%	0.04%	-0.05%	0.04%	2%	2%
Reg Svgs	0.10%	0.01%	-0.09%	0.01%	0%	0%
MMkt-10k	0.24%	0.09%	-0.24%	0.09%	4%	4%
MMkt-50k	0.33%	0.11%	-0.32%	0.11%	5%	5%
6mo CD	0.52%	0.28%	-0.51%	0.28%	9%	9%
1yr CD	0.80%	0.45%	-0.71%	0.45%	15%	14%
2yr CD	1.04%	0.57%	-0.81%	0.58%	22%	18%
3yr CD	1.20%	0.63%	-0.86%	0.63%	26%	19%



Spreads Over(Under) US Treasury

4Y Vehicle	0.12%	Reg Svgs	-2.23%
5Y Vehicle	0.23%	1Y CD	-2.53%
15Y Mortgage	1.84%	2Y CD	-2.31%
30Y Mortgage	2.46%	3Y CD	-2.17%

STRATEGICALLY FOR CREDIT UNIONS

The latest downturn stems from a number of factors, including declines in private inventories, residential and nonresidential investment, and government spending at the federal, state and local levels. Those decreases were offset by increases in net exports — the difference between what the U.S. exports and what it imports — as well as consumer spending, which accounts for two-thirds of GDP.

The NBER has also stressed that it relies on more data than GDP in determining whether there is a recession, such as unemployment and consumer spending, which remained strong in the first six months of the year. It also takes into consideration the depth of any decline in economic activity.

Thus, real GDP could decline by relatively small amounts in two consecutive quarters without warranting the determination that a peak had occurred.

Central bank policymakers raised the benchmark interest rate by 75 basis points in June and July for the first time since 1994. They signaled that another increase of that magnitude is possible in September, depending on forthcoming economic data.

Overall, this fits with our assessment that the U.S. economy is headed for a sharp slowdown in 2022, but stability in consumer spending will help avoid a deep and prolonged contraction of the economy.

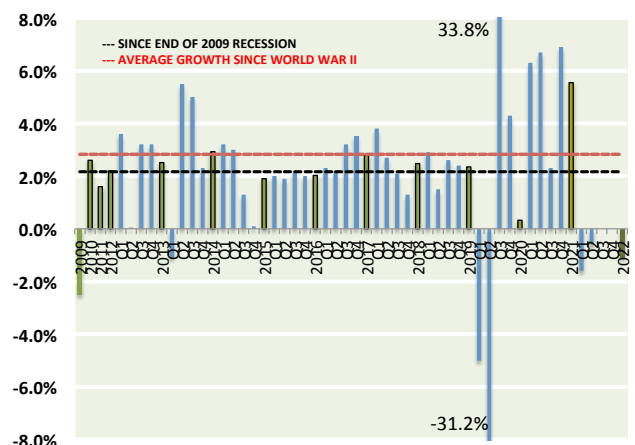
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
New Home Sales (July, Annl)	511k	590k	584k
GDP (Q2, 2nd)	-0.6%	-0.9%	-0.9%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Home Prices (June, YoY)	18.5%	20.5%
Consumer Confidence (Aug)	103.1	95.3
Unemployment Rate (Aug)	3.5%	3.5%

GROSS DOMESTIC PRODUCT

QUARTERLY CHANGE IN THE VALUE OF THE GOODS AND SERVICES PRODUCED BY THE ECONOMY





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
July 25	26 Home Price 20.5% New Home Sales -4% Cons Confidence 95.7	27 FOMC Announcement	28 Jobless Claims 256k Cont'd Claims 1.36M GDP (Q2-1st) -0.9%	29 Personal Income +0.6% Personal Spending +1.1%	30
August 1 Construction Spdg 1.1%	2	3 Factory Orders 2.0%	4 Jobless Claims 260k Cont'd Claims 1.41M	5 Unemployment 3.5% Nonfarm Payrolls 528k Private Payrolls 471k	6
8	9	10 Consumer Inflation 8.5%	11 Jobless Claims 262k Cont'd Claims 1.43M Whls Inflation 9.8%	12	13
15	16 Industrial Prod 3.9% Capacity Util 80.3%	17 Retail Sales 10.2%	18 Jobless Claims 250k Cont'd Claims 1.44M Leading Indicators -0.4% Ex Home Sales 4.81M	19	20
22	23 New Home Sales 511k	24	25 Jobless Claims 243k Cont'd Claims 1.415M GDP (Q2-2nd) -0.9%	26 Personal Income +0.2% Personal Spending +0.1%	27
29	30 Home Prices Consumer Confidence	31	September 1 Jobless Claims Cont'd Claims	2 Unemployment Nonfarm Payrolls Private Payrolls	3
5 LABOR DAY HOLIDAY	6	7	8 Jobless Claims Cont'd Claims Consumer Credit	9	10
12	13 Consumer Inflation	14 Wholesale Inflation	15 Jobless Claims Cont'd Claims Retail Sales	16	17
19	20	21 Existing Home Sales FOMC Announcement	22 Jobless Claims Cont'd Claims Consumer Confidence	23	24



ECONOMIC FORECAST

August 2022

	2021			2022				2023			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

ECONOMIC OUTLOOK

Economic Growth-											
GDP - (QoQ)	6.7%	2.3%	6.9%	-1.6%	-0.6%	1.5%	2.1%	1.2%	1.3%	1.4%	1.8%
GDP - (YTD)	6.5%	5.1%	5.6%	-1.6%	-1.1%	-0.2%	0.4%	1.2%	1.3%	1.3%	1.5%
Consumer Spending - (QoQ)	12.0%	2.0%	2.5%	1.8%	1.0%	2.4%	2.8%	1.6%	1.5%	2.0%	2.3%
Consumer Spending - (YTD)	11.7%	8.5%	7.0%	1.8%	1.4%	1.7%	2.0%	1.6%	1.6%	1.7%	1.9%
Government Spending - (QoQ)	-2.0%	0.9%	-2.6%	-2.9%	-1.9%	-0.4%	1.6%	3.2%	1.2%	1.3%	1.4%
Government Spending - (YTD)	1.1%	1.0%	0.1%	-2.9%	-2.4%	-1.7%	-0.9%	3.2%	2.2%	1.9%	1.8%
Consumer Wealth-											
Unemployment Rate	5.9%	5.1%	4.2%	3.8%	3.5%	3.5%	3.6%	3.6%	3.8%	4.0%	4.2%
Consumer Inflation	4.8%	5.3%	6.7%	8.0%	8.6%	8.5%	6.7%	4.7%	2.8%	1.9%	2.2%
Home Prices	15.2%	19.7%	19.1%	18.7%	18.7%	18.5%	18.3%	18.0%	17.5%	17.3%	17.0%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS

Consumer Demand-											
Total Home Sales (Mil)	6.687	6.766	6.955	6.833	5.985	5.856	5.993	5.963	6.054	6.150	6.254
Existing Home (Mil)	5.950	6.067	6.203	6.057	5.373	5.167	5.242	5.239	5.330	5.394	5.478
New Home Sales (Mil)	0.737	0.699	0.752	0.776	0.612	0.689	0.751	0.724	0.724	0.756	0.776
Single Family Homes (Mils)	3.554	3.220	3.009	1.830	1.846	1.520	1.423	1.309	5.426	1.557	1.493
Purchase Apps (Mils)	1.454	1.398	1.340	1.025	1.282	1.092	1.047	0.908	1.246	1.139	1.081
Refinancing Apps (Mils)	2.100	1.822	1.669	0.805	0.564	0.428	0.376	0.401	4.180	0.418	0.412
Refi Apps Share	59%	57%	55%	44%	31%	28%	26%	31%	77%	27%	28%
Vehicle Sales (Mil)	16.2	12.5	12.8	13.8	13.1	13.7	13.5	13.5	15.6	14.6	14.3

MARKET RATE OUTLOOK

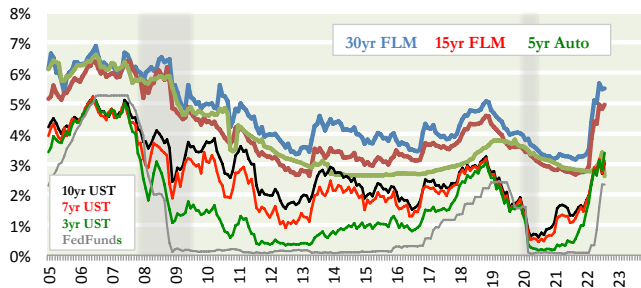
Benchmark Rates-											
Prime	3.3%	3.3%	3.3%	3.5%	4.8%	5.6%	6.6%	6.8%	7.1%	7.1%	7.1%
Fed Funds	0.1%	0.1%	0.1%	0.3%	1.6%	3.0%	3.3%	3.7%	3.9%	3.9%	3.9%
3yr UST	0.5%	0.6%	1.2%	2.4%	3.1%	3.3%	3.4%	3.5%	3.6%	3.6%	3.7%
7yr UST	1.3%	1.3%	1.4%	2.4%	3.0%	3.2%	3.3%	3.4%	3.5%	3.4%	3.2%
10yr UST	1.6%	1.3%	1.5%	1.9%	2.9%	2.9%	2.9%	3.2%	3.4%	3.5%	3.5%
Market Rates-											
5yr Vehicle Loan Rate	2.8%	2.7%	2.7%	2.8%	2.9%	3.3%	3.4%	3.4%	3.4%	3.4%	3.5%
15yr First-lien Mortgage	2.9%	2.7%	3.1%	3.3%	4.7%	4.9%	4.9%	4.7%	4.7%	4.6%	4.6%
30yr First-lien Mortgage	3.0%	2.9%	3.1%	3.8%	5.3%	5.3%	5.4%	5.4%	5.3%	5.3%	5.0%



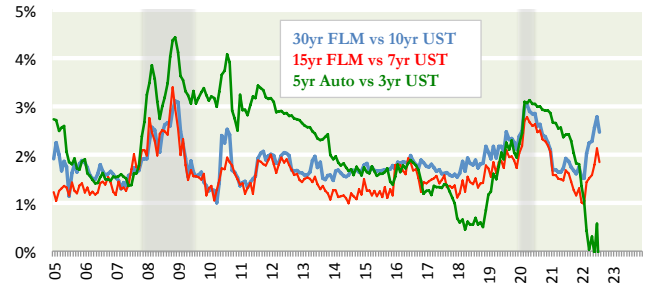
STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

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	2.33%	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	4.15%	2 years	3 years	6.38%	5.48%	3.23%	3.48%	3.41%	4.45%	3.10%	4.75%
3yr Agy Callable	4.35%	3 years	2 years	7.20%	5.85%	2.48%	2.85%	2.07%	4.15%	-	-
3yr Agy MBS	3.80%	3 years	2 years	8.03%	6.68%	3.30%	3.68%	3.72%	5.80%	-	-
4yr Agy Callable	4.30%	4 years	1 year	10.25%	7.55%	0.80%	1.55%	-	-	-	-
4yr Agy MBS	3.78%	4 years	1 year	12.33%	9.63%	2.88%	3.63%	-	-	-	-
5yr Agy Callable	4.63%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	3.60%	3 years	2 years	8.33%	6.98%	-	-	-	-	-	-
5yr Used Vehicle	3.75%	3 years	2 years	8.10%	6.75%	-	-	-	-	-	-
15yr Mortgage	4.95%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	5.49%	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	1.76%	5.13%	1.99%	6.91%
Regular Savings	0.10%	1 year	2 years	1.75%	5.13%	1.98%	6.90%
Money Market	0.24%	1 year	2 years	1.68%	5.06%	1.84%	6.76%
FHLB Overnight	2.11%	1 year	2 years	0.75%	4.12%	-0.03%	4.89%
Catalyst Settlement	3.65%	1 year	2 years	-0.02%	3.35%	-0.79%	3.35%
6mo Term CD	0.52%	6 mos	2.5 yrs	1.34%	4.04%	1.21%	4.49%
6mo FHLB Term	3.27%	6 mos	2.5 yrs	0.79%	3.49%	0.30%	3.58%
6mo Catalyst Term	3.83%	6 mos	2.5 yrs	0.67%	3.37%	0.11%	3.39%
1yr Term CD	0.80%	1 year	2 years	1.40%	4.78%	1.28%	6.20%
1yr FHLB Term	3.50%	1 year	2 years	0.05%	3.43%	-1.42%	3.50%
2yr Term CD	1.04%	2 years	1 year	1.52%	8.27%	-	-
2yr FHLB Term	3.50%	2 years	1 year	-3.40%	3.35%	-	-
3yr Term CD	1.20%	3 years	-	-	-	-	-
3yr FHLB Term	3.45%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



Q1-2022	<\$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	316	698	1,410	694	1,084	701	4,903	1,014	2,424	3,118	4,202
Average Assets (\$Mil)	\$0.927	\$5.7	\$26.0	\$72.8	\$228.7	\$2,537.8	\$432.0	\$4.2	\$16.9	\$29.3	\$80.7
Pct of Credit Unions	6%	14%	29%	14%	22%	14%	100%	21%	49%	64%	86%
Pct of Industry Assets	0%	0%	2%	2%	12%	84%	100%	0%	2%	4%	16%
GROWTH RATES (YTD)											
Total Assets	-2.5%	-5.2%	-10.3%	7.7%	3.0%	13.0%	11.3%	-5.1%	-9.7%	-0.3%	2.1%
Total Loans	-17.5%	-13.9%	-18.0%	5.4%	-0.2%	17.5%	14.8%	-14.2%	-17.6%	-4.5%	-1.2%
- Direct Loans	-20.6%	-14.5%	-18.6%	4.8%	-2.9%	14.4%	11.6%	-11.9%	-17.9%	-5.3%	-3.5%
- Indirect Loans	-	204.9%	-2.3%	10.0%	14.2%	28.8%	27.2%	-243.1%	-9.4%	6.1%	13.2%
Total Shares	-1.6%	-3.2%	-8.1%	8.7%	5.3%	13.8%	12.3%	-3.1%	-7.6%	1.2%	4.2%
Net Worth	-1.0%	-8.2%	-14.0%	3.7%	1.0%	11.1%	9.1%	-7.6%	-13.1%	-4.4%	-0.6%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	18.0%	15.2%	11.6%	11.0%	10.2%	10.2%	10.2%	15.4%	12.0%	11.4%	10.5%
Cash & Inv-to-Total Assets	61%	57%	54%	47%	39%	33%	34%	57%	55%	50%	42%
Loans-to-Total Assets	38%	42%	43%	49%	56%	63%	61%	42%	43%	46%	53%
Vehicle-to-Total Loans	62%	66%	50%	43%	37%	31%	32%	65%	52%	46%	40%
REL-to-Total Loans	1%	7%	29%	40%	48%	54%	53%	6%	27%	35%	45%
REL-to-Net Worth	2%	18%	107%	179%	262%	334%	316%	17%	95%	140%	226%
Indirect-to-Total Loans	1%	0%	4%	10%	17%	22%	21%	0%	3%	7%	15%
Loans-to-Total Shares	47%	50%	49%	55%	63%	72%	70%	50%	49%	52%	60%
Chkg & Svgs-to-Total Shares	93%	85%	78%	73%	67%	56%	58%	86%	79%	76%	69%
Nonterm-to-Total Shares	93%	87%	85%	84%	83%	80%	81%	87%	85%	85%	83%
Term CDs-to-Total Shares	5%	9%	9%	10%	12%	13%	13%	9%	9%	10%	11%
Short-term Funding Ratio	50.1%	36.8%	29.2%	23.8%	18.7%	15.4%	16.2%	29.9%	26.6%	20.8%	16.3%
Net Long-term Asset Ratio	3.8%	10.0%	22.1%	29.2%	35.3%	39.7%	38.5%	21.0%	25.4%	32.6%	38.5%
LOAN QUALITY											
Loan Delinquency Ratio	2.59%	1.13%	0.68%	0.54%	0.40%	0.42%	0.42%	0.72%	0.62%	0.45%	0.42%
Net Charge-off Ratio	0.79%	0.26%	0.21%	0.19%	0.17%	0.29%	0.28%	0.21%	0.20%	0.18%	0.27%
"Misery" Index	3.38%	1.39%	0.89%	0.73%	0.57%	0.71%	0.70%	0.94%	0.82%	0.63%	0.70%
RE Loan Delinquency	6.42%	1.02%	0.63%	0.39%	0.30%	0.31%	0.31%	1.07%	0.64%	0.47%	0.33%
Vehicle Loan Delinquency	2.16%	1.00%	0.63%	0.51%	0.42%	0.37%	0.39%	1.07%	0.69%	0.59%	0.46%
Direct Loans	2.18%	1.00%	0.56%	0.24%	0.06%	0.08%	0.12%	1.07%	0.63%	0.44%	0.20%
Indirect Loans	0.78%	1.19%	1.49%	1.37%	0.85%	0.49%	0.53%	1.14%	1.49%	1.39%	0.91%
Loss Allow as % of Loans	3.14%	1.30%	0.81%	0.72%	0.66%	0.85%	0.83%	1.42%	0.87%	0.78%	0.69%
Current Loss Exposure	1.29%	0.53%	0.38%	0.35%	0.31%	0.29%	0.30%	0.58%	0.40%	0.37%	0.33%
Coverage Ratio (Adequacy)	2.4	2.4	2.2	2.0	2.1	2.9	2.8	2.4	2.2	2.1	2.1
EARNINGS											
Gross Asset Yield	2.86%	2.80%	2.51%	2.67%	2.76%	2.96%	2.92%	2.80%	2.54%	2.61%	2.72%
Cost of Funds	0.25%	0.26%	0.20%	0.21%	0.25%	0.37%	0.35%	0.26%	0.20%	0.21%	0.24%
Gross Interest Margin	2.61%	2.54%	2.31%	2.46%	2.51%	2.59%	2.57%	2.55%	2.34%	2.41%	2.48%
Provision Expense	0.27%	0.08%	0.07%	0.08%	0.07%	0.15%	0.14%	0.10%	0.08%	0.08%	0.07%
Net Interest Margin	2.34%	2.46%	2.24%	2.38%	2.44%	2.44%	2.43%	2.45%	2.26%	2.33%	2.41%
Non-Interest Income	0.48%	0.61%	0.90%	1.13%	1.23%	1.09%	1.10%	0.60%	0.87%	1.01%	1.17%
Non-Interest Expense	3.60%	3.22%	2.97%	3.09%	3.12%	2.66%	2.73%	3.24%	3.00%	3.05%	3.10%
Net Operating Expense	3.12%	2.60%	2.07%	1.96%	1.89%	1.57%	1.62%	2.64%	2.13%	2.03%	1.93%
Net Operating Return	-0.78%	-0.15%	0.17%	0.43%	0.55%	0.87%	0.81%	-0.19%	0.14%	0.30%	0.48%
Non-recurring Inc(Exp)	0.24%	0.06%	0.03%	0.03%	0.02%	0.01%	0.01%	0.07%	0.03%	0.03%	0.02%
Net Income	-0.54%	-0.08%	0.20%	0.45%	0.57%	0.89%	0.83%	-0.11%	0.17%	0.33%	0.51%
Return on Net Worth	-4.3%	-1.0%	1.5%	3.9%	5.4%	8.6%	7.9%	-1.2%	1.1%	2.6%	4.6%

Q1-2022

 <\$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	\$5,778	\$7,495	\$4,275	\$6,683	\$10,799	\$18,943	\$16,347	\$7,386	\$4,589	\$5,786	\$9,622
Avg Loan Rate	6.85%	5.80%	4.96%	4.73%	4.35%	4.25%	4.28%	5.87%	5.06%	4.87%	4.47%
Avg Loan Yield, net	6.15%	5.61%	4.79%	4.57%	4.23%	4.01%	4.05%	5.64%	4.88%	4.70%	4.34%
Avg Share Balance	\$2,661	\$5,700	\$9,378	\$10,794	\$12,613	\$14,731	\$14,133	\$5,300	\$8,709	\$9,756	\$11,699
Avg Share Rate	0.30%	0.31%	0.22%	0.24%	0.28%	0.43%	0.40%	0.31%	0.23%	0.23%	0.27%
Non-Member Deposit Ratio	1.1%	0.8%	0.5%	0.6%	0.6%	0.7%	0.7%	0.8%	0.6%	0.6%	0.6%

Net Operating Profitability-

Earning Asset/Funding	123%	117%	110%	108%	106%	110%	109%	117%	111%	109%	107%
Fee Inc-to-Total Revenue	14%	18%	26%	30%	31%	27%	27%	18%	26%	28%	30%

Net Operating Return per FTE

Interest Income per FTE	\$37,416	\$48,596	\$114,251	\$126,599	\$133,066	\$203,044	\$186,253	\$47,600	\$98,521	\$112,481	\$127,026
Avg Interest & Prov per FTE	\$6,771	\$5,905	\$12,293	\$13,595	\$15,342	\$35,744	\$31,034	\$5,982	\$10,803	\$12,191	\$14,418
Net Interest Income per FTE	\$30,646	\$42,691	\$101,958	\$113,004	\$117,724	\$167,301	\$155,218	\$41,618	\$87,718	\$100,289	\$112,608
Non-Interest Income per FTE	\$6,236	\$10,625	\$41,024	\$53,624	\$59,523	\$74,756	\$70,366	\$10,234	\$33,758	\$43,635	\$54,861
Avg Ops Expense per FTE	\$47,073	\$55,841	\$135,037	\$146,446	\$150,566	\$182,092	\$173,878	\$55,061	\$116,163	\$131,219	\$144,889
Net Op Expense per FTE	\$40,837	\$45,217	\$94,013	\$92,823	\$91,044	\$107,335	\$103,512	\$44,827	\$82,405	\$87,584	\$90,029
Avg Net Op Return per FTE	\$ (10,192)	\$ (2,526)	\$ 7,945	\$ 20,181	\$ 26,680	\$ 59,965	\$51,706	\$ (3,208)	\$ 5,313	\$ 12,705	\$ 22,580

Revenue/Operating Expense Assessment
Revenue-

Avg Revenue per FTE	\$43,653	\$59,221	\$155,275	\$180,222	\$192,589	\$277,801	\$256,618	\$57,834	\$132,279	\$156,116	\$181,886
- Total Revenue Ratio	3.34%	3.41%	3.41%	3.80%	3.99%	4.05%	4.03%	3.41%	3.41%	3.63%	3.89%

Operating Expenses-

Avg Comp & Benefits per FTE	\$22,272	\$28,739	\$63,708	\$68,696	\$76,046	\$96,710	\$91,231	\$28,163	\$55,319	\$61,970	\$71,915
- Comp & Benefits Ratio	1.70%	1.65%	1.40%	1.45%	1.58%	1.41%	1.43%	1.66%	1.43%	1.44%	1.54%
- Pct of Total Operating Exp	47%	51%	47%	47%	51%	53%	52%	51%	48%	47%	50%
- FTE-to-Ops (Staffing)	1.99	1.24	0.39	0.32	0.27	0.18	0.19	1.28	0.47	0.38	0.30
- Full-time Equivalents	225	2,297	8,161	10,563	51,154	255,342	327,740	2,521	10,682	21,245	72,398
- Pct Part-time Employees	79%	33%	16%	9%	7%	5%	6%	39%	22%	16%	10%
Avg Occ & Ops Exp per FTE	\$15,465	\$15,153	\$37,339	\$38,400	\$38,582	\$44,486	\$42,966	\$15,181	\$32,109	\$35,237	\$37,600
- Occupancy & Ops Expense Ratio	1.18%	0.87%	0.82%	0.81%	0.80%	0.65%	0.67%	0.89%	0.83%	0.82%	0.80%
- Pct of Total Op Expense	33%	27%	28%	26%	26%	24%	25%	28%	28%	27%	26%
Avg All Other Expense per FTE	\$9,336	\$11,949	\$33,991	\$39,351	\$35,939	\$40,896	\$39,681	\$11,716	\$28,734	\$34,012	\$35,374
- All Other Expense Ratio	0.71%	0.69%	0.75%	0.83%	0.74%	0.60%	0.62%	0.69%	0.74%	0.79%	0.76%
- Pct of Total Ops Expense	20%	21%	25%	27%	24%	22%	23%	21%	25%	26%	24%

Membership Outreach-

Members-to-Potential Mbers	14.0%	6.9%	3.4%	2.2%	2.3%	3.1%	3.0%	7.4%	3.7%	2.7%	2.4%
Members-to-FTEs	396	255	421	393	343	412	400	268	385	389	357
Borrower-to-Members	22%	38%	107%	89%	73%	56%	61%	36%	92%	88%	73%
Branches	312	724	1,933	1,577	4,765	11,897	21,206	1,035	2,968	4,545	9,309
Members per Branch	285	810	1,779	2,633	3,685	8,843	6,179	652	1,386	1,819	2,774



Q1-2022	<\$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
NET INFRASTRUCTURE COST:											
Fee Income	0.48%	0.61%	0.90%	1.13%	1.23%	1.09%	1.10%	0.60%	0.87%	1.01%	1.17%
Compensation & Benefits	1.70%	1.65%	1.40%	1.45%	1.58%	1.41%	1.43%	1.66%	1.43%	1.44%	1.54%
Travel & Conference	0.01%	0.02%	0.02%	0.03%	0.02%	0.01%	0.02%	0.02%	0.02%	0.02%	0.02%
Office Occupancy	0.23%	0.14%	0.18%	0.21%	0.21%	0.17%	0.17%	0.15%	0.18%	0.19%	0.20%
Office Operations	0.95%	0.73%	0.64%	0.60%	0.59%	0.48%	0.50%	0.75%	0.65%	0.63%	0.60%
Educational & Promo	0.01%	0.02%	0.05%	0.08%	0.09%	0.10%	0.10%	0.02%	0.05%	0.06%	0.09%
Loan Servicing	0.11%	0.10%	0.16%	0.20%	0.21%	0.18%	0.18%	0.10%	0.15%	0.18%	0.20%
Professional & Outside Svc	0.36%	0.38%	0.42%	0.44%	0.34%	0.21%	0.24%	0.38%	0.41%	0.43%	0.37%
Member Insurance	0.03%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.00%	0.00%
Operating Fees	0.05%	0.03%	0.02%	0.02%	0.01%	0.01%	0.01%	0.03%	0.02%	0.02%	0.01%
Miscellaneous	0.13%	0.12%	0.08%	0.06%	0.06%	0.08%	0.07%	0.12%	0.08%	0.07%	0.06%
Total Ops Expense	3.60%	3.22%	2.97%	3.09%	3.12%	2.66%	2.73%	3.24%	3.00%	3.05%	3.10%
Net Operating Expense	3.12%	2.60%	2.07%	1.96%	1.89%	1.57%	1.62%	2.64%	2.13%	2.03%	1.93%
NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT											
Fee Income	\$6,236	\$10,625	\$41,024	\$53,624	\$59,523	\$74,756	\$70,366	\$10,234	\$33,758	\$43,635	\$54,861
Compensation & Benefits	\$22,272	\$28,739	\$63,708	\$68,696	\$76,046	\$96,710	\$91,231	\$28,163	\$55,319	\$61,970	\$71,915
Travel & Conference	\$160	\$279	\$784	\$1,212	\$1,196	\$998	\$1,025	\$268	\$662	\$936	\$1,120
Office Occupancy	\$2,993	\$2,438	\$8,234	\$9,770	\$10,072	\$11,443	\$11,027	\$2,488	\$6,878	\$8,316	\$9,557
Office Operations	\$12,472	\$12,715	\$29,104	\$28,630	\$28,510	\$33,043	\$31,939	\$12,693	\$25,231	\$26,921	\$28,044
Educational & Promo	\$160	\$348	\$2,402	\$3,598	\$4,528	\$7,071	\$6,397	\$332	\$1,913	\$2,751	\$4,006
Loan Servicing	\$1,497	\$1,742	\$7,156	\$9,657	\$10,189	\$12,351	\$11,717	\$1,720	\$5,873	\$7,754	\$9,475
Professional & Outside Svc	\$4,757	\$6,619	\$19,042	\$21,018	\$16,515	\$14,605	\$15,158	\$6,453	\$16,071	\$18,530	\$17,106
Member Insurance	\$374	\$348	\$147	\$114	\$86	\$58	\$68	\$351	\$195	\$155	\$106
Operating Fees	\$624	\$523	\$833	\$738	\$680	\$594	\$618	\$532	\$762	\$750	\$701
Miscellaneous	\$1,764	\$2,090	\$3,627	\$3,014	\$2,745	\$5,220	\$4,698	\$2,061	\$3,257	\$3,137	\$2,860
Total Ops Expense	\$47,073	\$55,841	\$135,037	\$146,446	\$150,566	\$182,092	\$173,878	\$55,061	\$116,163	\$131,219	\$144,889
Net Operating Expense	\$40,837	\$45,217	\$94,013	\$92,823	\$91,044	\$107,335	\$103,512	\$44,827	\$82,405	\$87,584	\$90,029