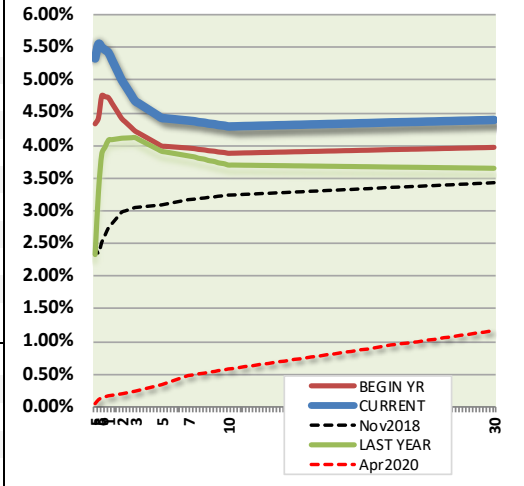


15 September 2023

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*		
	9/14/23	8/14/23	12/31/22	9/14/22					
Prime	8.50%	8.50%	7.50%	5.50%	1.00%	3.00%	5.25%	 <p>The chart shows the yield curve assessment from 2020 to 2023. The Y-axis represents the interest rate percentage (0.00% to 6.00%), and the X-axis represents the maturity (0 to 30 years). Four lines are plotted: BEGIN YR (red), CURRENT (blue), LAST YEAR (green), and Apr2020 (dashed red). The current yield curve is inverted, with the 3-month rate (5.55%) higher than the 10-year rate (4.29%).</p>	
Fed Funds	5.33%	5.33%	4.33%	2.33%	1.00%	3.00%	5.28%		
3mo	5.55%	5.56%	4.42%	3.29%	1.13%	2.26%	5.44%		
6mo	5.50%	5.56%	4.76%	3.87%	0.74%	1.63%	5.36%		
1yr	5.42%	5.37%	4.73%	4.08%	0.69%	1.34%	5.25%		
2yr	5.00%	4.96%	4.41%	4.11%	0.59%	0.89%	4.80%		
3yr	4.68%	4.64%	4.22%	4.12%	0.46%	0.56%	4.44%		
5yr	4.42%	4.36%	3.99%	3.91%	0.43%	0.51%	4.08%		
7yr	4.38%	4.29%	3.96%	3.84%	0.42%	0.54%	3.90%		
10yr	4.29%	4.19%	3.88%	3.70%	0.41%	0.59%	3.71%		
30yr	4.39%	4.29%	3.97%	3.65%	0.42%	0.74%	3.22%		
Slope of the Yield Curve-									
2yr-3mo	-0.55%	-0.60%	-0.01%	0.82%	-0.54%	-1.37%	-1.18%		
5yr-2yr	-0.58%	-0.60%	-0.42%	-0.20%	-0.16%	-0.38%	-0.69%		
10yr-5yr	-0.13%	-0.17%	-0.11%	-0.21%	-0.02%	0.08%	-0.28%		
10yr-3mo	-1.26%	-1.37%	-0.54%	0.41%	-0.72%	-1.67%	-2.15%		

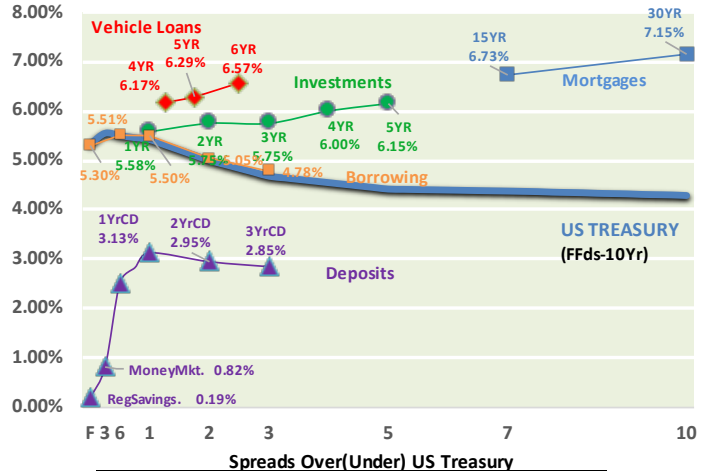
*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS	HERE WE GO AGAIN: CONSUMER INFLATION RISES THE MOST THIS YEAR		Key Economic Indicators for Banks, Thrifts & Credit Unions-				
				LATEST	CURRENT	PREV	
				GDP	QoQ	Q2-2nd	2.1%
			GDP - YTD	Annl	Q2-2nd	2.1%	2.0%
			Consumer Spending	QoQ	Q2-2nd	1.7%	4.2%
			Consumer Spending YTD	Annl	Q2-2nd	3.0%	4.2%
			Unemployment Rate	Mo	August	3.8%	3.5%
			Underemployment Rate	Mo	August	7.1%	6.9%
			Participation Rate	Mo	August	62.8%	62.6%
			Wholesale Inflation	YoY	August	1.6%	0.8%
			Consumer Inflation	YoY	August	3.7%	3.2%
			Core Inflation	YoY	August	4.3%	4.7%
			Consumer Credit	Annual	July	2.5%	3.4%
			Retail Sales	YoY	August	3.0%	3.1%
			Vehicle Sales	Annl (Mil)	July	16.3	16.2
			Home Sales	Annl (Mil)	July	4.767	4.923
			Home Prices	YoY	June	0.0%	-0.5%
			Key Consumer Market Data-				
				THIS WK	YR END	PCT CHANGES	
				9/14/23	12/31/22	YTD	12Mos
			DJIA	34,907	33,147	5.3%	12.7%
			S&P 500	4,505	3,839	17.3%	15.4%
			NASDAQ	13,926	10,466	33.1%	20.5%
			Crude Oil	90.16	80.26	12.3%	5.8%
			Avg Gasoline	3.82	3.22	18.7%	3.6%
			Gold	1,932	1,826	5.8%	5.1%



AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK	CHANGE IN MARKET RATES SINCE			Rate Sen
	9/14/23	YTD	Nov18 High	2020 Low	2020Low
Classic CC	13.08%	1.02%	1.39%	2.04%	39%
Platinum CC	12.66%	1.43%	2.39%	3.30%	63%
48mo Veh	6.17%	1.30%	2.51%	2.93%	61%
60mo Veh	6.29%	1.30%	2.52%	2.94%	66%
72mo Veh	6.57%	1.28%	2.45%	2.90%	66%
HE LOC	8.35%	1.55%	2.79%	4.12%	78%
10yr HE	7.35%	0.89%	1.83%	2.25%	55%
15yr FRM	6.73%	1.01%	2.15%	3.41%	87%
30yr FRM	7.15%	0.74%	2.09%	3.44%	93%
Sh Drafts	0.09%	0.00%	-0.05%	-0.03%	-1%
Reg Svgs	0.19%	0.05%	0.00%	0.04%	1%
MMkt-10k	0.82%	0.31%	0.34%	0.50%	9%
MMkt-50k	1.11%	0.44%	0.46%	0.66%	13%
6mo CD	2.53%	1.26%	1.50%	1.94%	36%
1yr CD	3.13%	1.27%	1.62%	2.28%	43%
2yr CD	2.95%	0.85%	1.10%	1.91%	40%
3yr CD	2.85%	0.66%	0.79%	1.68%	38%



STRATEGICALLY FOR CREDIT UNIONS

Scorching-hot inflation has created severe financial pressures for most U.S. households, which are forced to pay more for everyday necessities like food and rent. The burden is disproportionately borne by low-income Americans, whose already-stretched paychecks are heavily affected by price fluctuations.

The inflation increase hit millions of workers' paychecks last month. Average hourly earnings for all employees declined 0.5% in August from the previous month when factoring in the impact of rising consumer prices.

On an annual basis, average hourly earnings remained up 0.5% from the same time last year.

But the spike in headline inflation largely stemmed from a surge in gas prices, which accounted for more than half of the increase last month, the Labor Department said in the report. In total, energy prices climbed 5.6% in August from the previous month, including a 10.6% jump in gas prices.

Other price gains also proved persistent and stubbornly high in August. Shelter costs, which account for about 40% of the core inflation increase, rose 0.3% for the month and are up 7.3% over the past year.

Food prices, a visceral reminder of inflation for many Americans, also inched higher in August. Grocery costs rose 0.2% last month and are up 3% compared with the same time last year.

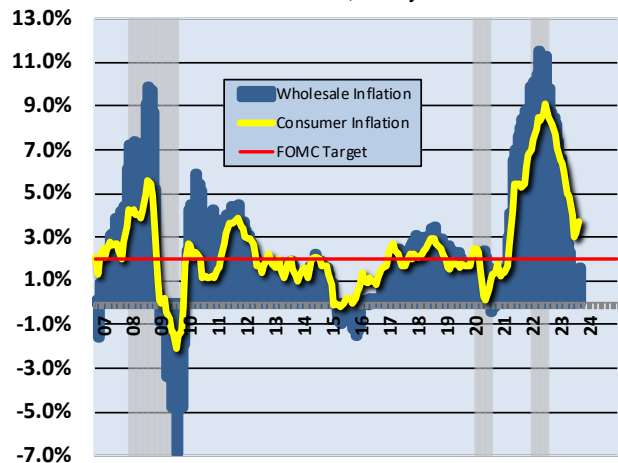
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Consumer Inflation (Aug, YoY)	3.7%	3.4%	3.2%
Wholesale Inflation (Aug, YoY)	1.6%	1.3%	0.8%
Retail Sales (Aug, YoY)	3.0%	2.9%	3.2%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
FOMC Announcement	5.5%	5.5%
Existing Home Sales (Aug, Annl)	4.1M	4.0M
Leading Indicators (Aug, MoM)	-0.2%	-0.4%

INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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August 14	15 Retail Sales 3.2% Indl Production -0.2% Capacity Util 79.3%	16 FOMC Minutes	17 Jobless Claims 239k Cont'd Claims 1.71M Leading Indicators -0.4%	18	19
21	22 Ex Home Sales 4.07M	23 New Home Sales 714k	24 Jobless Claims 230k Cont'd Claims 1.70M	25	26
28	29 Home Prices 0.0% Cons Confidence 114.0	30 GDP (Q2-23, 2nd) 2.1%	31 Jobless Claims 228k Cont'd Claims 1.72M Personal Income +0.2% Personal Spending +0.8%	September 1	2 Unemployment 3.8% Nonfarm Payroll +187k Private Payroll +179k
4 LABOR DAY HOLIDAY	5	6 FRB Beige Book	7 Jobless Claims 216k Cont'd Claims 1.68M	8	9
11	12	13 Consumer Inflation 3.7%	14 Jobless Claims 220k Cont'd Claims 1.68M	15 Wholesale Inflation 1.6% Retail Sales 3.0%	16
18	19	20 FOMC Announcement	21 Jobless Claims Cont'd Claims Existing Home Sales Leading Indicators	22	23
25	26 Home Prices Consumer Confidence New Home Sales	27	28 Jobless Claims Cont'd Claims GP (Q2, Final)	29 Personal Income Personal Spending	30
October 2	3	4	5 Jobless Claims Cont'd Claims	6 Unemployment Nonfarm Payrolls Private Payrolls	7
9 COLUMBUS DAY HOLIDAY	10	11 Wholesale Inflation	12 Jobless Claims Cont'd Claims Consumer Inflation	13	14

ECONOMIC FORECAST
AUGUST 2023

	2022			2023				2024			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

ECONOMIC OUTLOOK
Economic Growth-

GDP - (QoQ)	-0.6%	3.2%	2.6%	2.0%	2.4%	1.5%	0.3%	-0.3%	-0.3%	1.0%	1.9%
GDP - (YTD)	-1.1%	0.3%	0.9%	2.0%	2.2%	2.0%	1.6%	-0.3%	-0.3%	0.1%	0.6%
Consumer Spending - (QoC)	2.0%	2.3%	1.0%	4.2%	1.6%	1.4%	1.0%	0.8%	0.6%	1.4%	1.4%
Consumer Spending - (YTD)	1.7%	1.9%	1.7%	4.2%	2.9%	2.4%	2.1%	0.8%	0.7%	0.9%	1.1%
Government Spending - (QoC)	-1.6%	3.7%	3.8%	5.0%	2.6%	2.3%	1.5%	0.9%	7.0%	0.7%	0.6%
Government Spending - (YTD)	-2.0%	-0.1%	0.9%	5.0%	3.8%	3.3%	2.9%	0.9%	4.0%	2.9%	2.3%

Consumer Wealth-

Unemployment Rate	3.6%	3.5%	3.6%	3.5%	3.5%	3.7%	3.9%	4.2%	4.6%	4.9%	4.7%
Consumer Inflation	8.6%	8.3%	7.1%	5.8%	4.1%	3.2%	2.9%	2.7%	2.6%	2.5%	2.3%
Home Prices (YoY)	15.2%	10.4%	5.8%	2.1%	-0.5%	-1.1%	-0.9%	-0.8%	-0.5%	1.2%	1.8%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales-

Total Home Sales (Mil)	5.982	5.350	4.795	4.965	4.944	4.887	5.014	5.113	5.240	5.420	5.665
Existing Home (Mil)	5.373	4.770	4.197	4.327	4.250	4.182	4.283	4.370	4.489	4.665	4.896
New Home Sales (Mil)	0.609	0.580	0.598	0.638	0.694	0.705	0.731	0.743	0.751	0.755	0.769

Mortgage Originations-

Single Family Homes (Mils)	2.031	1.364	1.102	0.816	1.216	1.139	1.211	1.131	1.431	1.429	1.472
Purchase Apps (Mils)	1.334	1.054	0.884	0.686	0.948	0.926	0.946	0.827	1.036	1.033	0.972
Refinancing Apps (Mils)	0.697	0.310	0.218	0.210	0.291	0.256	0.297	0.332	0.398	0.464	0.482
Refi Apps Share	34%	23%	20%	26%	22%	22%	25%	29%	28%	32%	33%

Vehicle Sales-

Vehicle Sales (Mil)	13.5	14.0	13.9	15.7	15.6	16.2	16.1	16.3	16.5	16.7	15.3
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MARKET RATE OUTLOOK
Benchmark Rates-

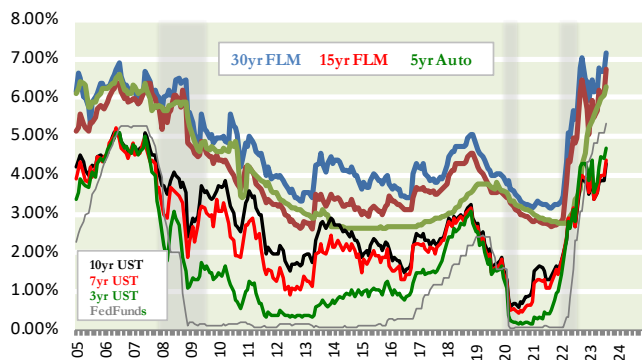
Prime	3.5%	6.3%	7.3%	7.8%	8.2%	8.5%	8.5%	8.5%	8.5%	8.5%	8.3%
Fed Funds	1.6%	3.1%	4.4%	4.9%	5.1%	5.3%	5.3%	5.3%	5.0%	4.5%	4.3%
3yr UST	3.0%	4.2%	4.2%	3.5%	4.6%	4.5%	4.3%	4.3%	4.2%	4.0%	4.0%
7yr UST	3.0%	4.0%	4.0%	3.3%	4.1%	4.2%	4.1%	3.9%	3.8%	3.5%	3.4%
10yr UST	2.9%	3.1%	3.8%	3.6%	3.6%	4.0%	3.6%	3.5%	3.4%	3.3%	3.2%

Market Rates-

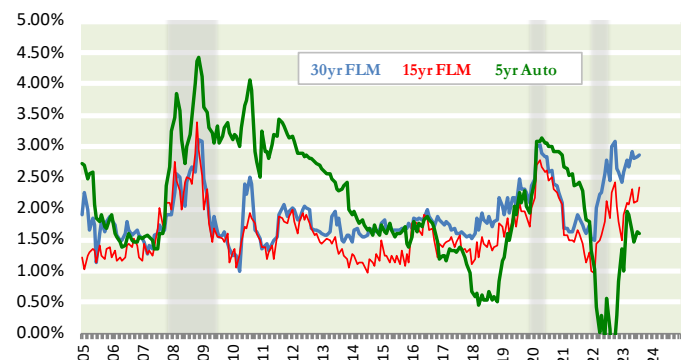
5yr Vehicle Loan Rate	3.4%	4.5%	5.0%	5.5%	5.8%	6.2%	6.2%	6.2%	6.1%	6.0%	5.8%
15yr First-lien Mortgage	4.8%	5.5%	5.7%	5.5%	6.0%	6.8%	6.2%	5.9%	5.6%	5.3%	5.0%
30yr First-lien Mortgage	5.3%	5.7%	6.6%	6.4%	6.6%	7.4%	6.9%	6.6%	6.3%	6.0%	5.8%

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	5.33%	-	-	-	-	-	-	-	-	-	-	-
1yr Agy	5.58%	1 year	4 years	7.54%	7.02%	6.47%	6.66%	5.21%	6.14%	5.06%	5.84%	
2yr Agy Callable	5.75%	2 years	3 years	8.08%	7.38%	6.65%	6.90%	4.85%	6.25%	4.19%	5.75%	
3yr Agy Callable	5.75%	3 years	2 years	9.25%	8.20%	7.10%	7.48%	3.95%	6.75%	-	-	
3yr Agy MBS	5.23%	3 years	2 years	10.03%	8.98%	7.88%	8.26%	5.51%	8.31%	-	-	
4yr Agy Callable	6.00%	4 years	1 year	11.75%	9.65%	7.45%	8.20%	-	-	-	-	
4yr Agy MBS	5.30%	4 years	1 year	14.55%	12.45%	10.25%	11.00%	-	-	-	-	
5yr Agy Callable	6.15%	5 years	-	-	-	-	-	-	-	-	-	
5yr New Vehicle	6.29%	3 years	2 years	8.44%	7.39%	-	-	-	-	-	-	
5yr Used Vehicle	6.44%	3 years	2 years	8.22%	7.17%	-	-	-	-	-	-	
15yr Mortgage	6.73%	5 years	-	-	-	-	-	-	-	-	-	
30yr Mortgage	7.15%	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	7.16%	7.13%	10.11%	10.01%
Regular Savings	0.19%	1 year	2 years	7.11%	7.08%	10.01%	9.91%
Money Market	0.82%	1 year	2 years	6.79%	6.76%	9.38%	9.28%
FHLB Overnight	5.30%	1 year	2 years	4.55%	4.52%	4.90%	4.80%
Catalyst Settlement	6.65%	1 year	2 years	3.88%	3.85%	1.78%	3.45%
6mo Term CD	2.53%	6 mos	2.5 yrs	5.25%	5.23%	5.96%	5.89%
6mo FHLB Term	5.51%	6 mos	2.5 yrs	4.66%	4.63%	4.96%	4.90%
6mo Catalyst Term	6.08%	6 mos	2.5 yrs	4.54%	4.52%	4.77%	4.71%
1yr Term CD	5.49%	1 year	2 years	4.46%	4.43%	4.71%	4.61%
1yr FHLB Term	5.50%	1 year	2 years	4.45%	4.42%	4.70%	4.60%
2yr Term CD	5.10%	2 years	1 year	4.20%	4.14%	-	-
2yr FHLB Term	5.05%	2 years	1 year	4.30%	4.24%	-	-
3yr Term CD	4.80%	3 years	-	-	-	-	-
3yr FHLB Term	4.78%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections

Q2-2023	<\$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	283	662	1,320	653	1,060	708	4,686	945	2,265	2,918	3,978
Average Assets (\$Mil)	\$0.907	\$5.6	\$26.2	\$72.8	\$229.6	\$2,668.3	\$473.5	\$4.2	\$17.0	\$29.5	\$82.8
Pct of Credit Unions	6%	14%	28%	14%	23%	15%	100%	20%	48%	62%	85%
Pct of Industry Assets	0.0%	0.2%	2%	2%	11%	85%	100%	0%	2%	4%	15%
GROWTH RATES (YTD)											
Total Assets	-7.1%	-3.7%	-6.7%	-1.5%	0.3%	5.7%	4.7%	-3.9%	-6.4%	-3.7%	-0.7%
Total Loans	1.1%	6.8%	2.8%	5.7%	4.7%	7.7%	7.3%	6.5%	3.2%	4.6%	4.7%
- Direct Loans	1.1%	6.8%	2.9%	6.3%	3.4%	9.0%	8.4%	6.5%	3.2%	5.0%	3.8%
- Indirect Loans	-	0.0%	2.4%	0.0%	11.2%	2.2%	2.6%	23.5%	2.5%	0.5%	9.9%
Total Shares	-5.9%	-4.4%	-6.6%	-2.3%	-0.7%	3.3%	2.6%	-4.5%	-6.4%	-4.2%	-1.6%
- Checking & Savings	-7.3%	-7.6%	-11.5%	-6.4%	-7.7%	-8.0%	-8.0%	-7.5%	-11.1%	-8.6%	-8.0%
Net Worth	-2.8%	3.1%	0.8%	7.0%	6.4%	7.9%	7.6%	2.7%	1.0%	4.2%	5.7%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	18.9%	16.6%	12.6%	12.1%	11.1%	10.8%	10.9%	16.8%	13.0%	12.5%	11.5%
Cash & Inv-to-Total Assets	50.1%	46.4%	44.7%	27.1%	29.6%	23.8%	25.1%	46.6%	44.9%	35.1%	31.0%
Loans-to-Total Assets	45.0%	50.0%	51.0%	56.0%	64.6%	71.9%	70.4%	49.7%	50.8%	53.7%	61.7%
Vehicle-to-Total Loans	63.6%	41.7%	52.6%	44.8%	39.2%	30.5%	24.8%	43.0%	51.6%	47.7%	41.2%
REL-to-Total Loans	1.0%	6.0%	28.1%	39.2%	64.3%	54.2%	52.8%	5.7%	25.9%	33.5%	57.3%
REL-to-Net Worth	2.5%	18.2%	113.9%	181.6%	374.0%	361.0%	340.9%	17.0%	101.0%	144.0%	308.4%
Indirect-to-Total Loans	0.2%	0.1%	3.7%	9.8%	16.5%	18.3%	17.8%	0.1%	3.4%	7.1%	14.4%
Loans-to-Total Shares	56.5%	60.5%	58.6%	64.0%	73.6%	85.5%	83.2%	60.2%	58.7%	61.6%	70.5%
Chkg & Svgs-to-Total Shares	93.2%	84.6%	76.7%	71.6%	63.5%	50.8%	53.1%	85.1%	77.5%	74.2%	66.3%
Nonterm-to-Total Shares	93.5%	86.1%	82.9%	80.7%	76.7%	70.7%	71.8%	86.6%	83.3%	81.8%	78.0%
Term CDs-to-Total Shares	45.4%	10.1%	11.5%	13.0%	16.8%	22.6%	21.5%	12.3%	11.6%	12.4%	15.7%
Liquidity Ratio	29.5%	12.8%	8.3%	9.3%	6.8%	6.7%	6.8%	13.9%	8.9%	9.1%	7.4%
Short-term Funding Ratio	44.4%	30.2%	22.6%	18.0%	12.7%	9.4%	11.0%	23.3%	20.4%	14.8%	10.2%
Short-term Cash Flow Ratio	47.7%	34.1%	26.7%	22.5%	18.0%	15.2%	16.7%	35.0%	27.5%	24.8%	19.7%
Net Long-term Asset Ratio	4.4%	8.5%	21.1%	28.2%	34.1%	39.6%	38.4%	19.9%	24.4%	31.5%	38.4%
LOAN QUALITY											
Loan Delinquency Ratio	2.69%	1.31%	0.85%	0.68%	0.56%	0.61%	0.63%	0.89%	0.77%	0.61%	0.61%
Net Charge-off Ratio	0.73%	0.38%	0.35%	0.34%	0.33%	0.56%	0.53%	0.35%	0.35%	0.33%	0.53%
"Misery" Index	3.42%	1.69%	1.20%	1.02%	0.89%	1.17%	1.16%	1.25%	1.12%	0.94%	1.14%
Core Delinquency Rate	2.59%	1.22%	0.80%	0.63%	0.51%	0.58%	0.57%	1.32%	0.83%	0.71%	0.55%
Core Net Charge-off Rate	0.23%	0.17%	0.23%	0.22%	0.19%	0.38%	0.35%	0.17%	0.22%	0.22%	0.20%
Core "Misery" Index	2.82%	1.38%	1.03%	0.85%	0.71%	0.97%	0.93%	1.49%	1.06%	0.93%	0.75%
RE Loan Delinquency	0.43%	0.94%	0.71%	0.55%	0.42%	0.44%	0.44%	0.93%	0.72%	0.60%	0.44%
Vehicle Loan Delinquency	2.64%	1.22%	0.82%	0.67%	0.64%	0.67%	0.67%	1.34%	0.86%	0.76%	0.67%
Direct Loans	2.65%	1.22%	0.79%	0.58%	0.50%	0.47%	0.00%	1.35%	0.84%	0.71%	0.58%
Indirect Loans	0.00%	0.30%	1.20%	0.95%	0.79%	0.73%	0.74%	0.27%	1.20%	1.00%	0.81%
Loss Allow as % of Loans	3.50%	1.15%	0.86%	0.78%	0.73%	1.21%	1.15%	1.29%	0.90%	0.83%	0.75%
Current Loss Exposure	1.09%	0.56%	0.42%	0.41%	0.36%	0.37%	0.37%	0.59%	0.44%	0.42%	0.37%
Coverage Ratio (Adequacy)	3.2	2.0	2.0	1.9	2.0	3.3	3.1	2.2	2.0	2.0	2.0
EARNINGS											
Gross Asset Yield	3.93%	3.95%	3.61%	3.69%	3.87%	4.28%	4.21%	3.94%	3.65%	3.67%	3.82%
Cost of Funds	0.43%	0.48%	0.45%	0.52%	0.75%	1.29%	1.19%	0.48%	0.45%	0.49%	0.68%
Gross Interest Margin	3.50%	3.46%	3.17%	3.16%	3.13%	2.99%	3.02%	3.46%	3.20%	3.18%	3.14%
Provision Expense	0.38%	0.19%	0.17%	0.17%	0.22%	0.46%	0.42%	0.20%	0.17%	0.17%	0.20%
Net Interest Margin	3.12%	3.27%	3.00%	2.99%	2.91%	2.53%	2.59%	3.26%	3.03%	3.01%	2.93%
Non-Interest Income	0.35%	0.51%	0.83%	1.04%	1.17%	1.04%	1.05%	0.50%	0.79%	0.93%	1.11%
Non-Interest Expense	3.89%	3.53%	3.24%	3.34%	3.38%	2.84%	2.92%	3.55%	3.27%	3.31%	3.36%
Net Operating Expense	3.53%	3.02%	2.42%	2.29%	2.21%	1.79%	1.86%	3.05%	2.48%	2.38%	2.25%
Net Operating Return	-0.42%	0.25%	0.58%	0.70%	0.70%	0.74%	0.73%	0.21%	0.54%	0.63%	0.68%
Non-recurring Inc(Exp).	0.54%	0.06%	0.04%	0.05%	0.02%	0.03%	0.03%	0.09%	0.04%	0.05%	0.03%
Net Income.	0.12%	0.31%	0.62%	0.75%	0.72%	0.77%	0.76%	0.30%	0.59%	0.68%	0.71%
Return on Net Worth.	-2.2%	1.6%	4.7%	5.9%	6.4%	6.9%	6.8%	1.3%	4.3%	5.1%	6.0%

Q2-2023	<\$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
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PORTFOLIO ANALYTICS
Cash and Investments

Cash & CE as Pct of Assets	29%	13%	8%	9%	7%	7%	7%	14%	9%	9%	7%
Investments as Pct of Asset	25%	36%	38%	18%	23%	18%	19%	35%	37%	27%	24%
Short-term Funding Ratio	44.4%	30.2%	22.6%	18.0%	12.7%	9.4%	11.0%	23.3%	20.4%	14.8%	10.2%
Avg Cash & Investment Rat	1.86%	2.16%	2.13%	2.57%	2.35%	2.88%	2.76%	2.14%	2.13%	2.34%	2.35%

Loan Portfolio

Total Loan Growth-Annl	1.1%	6.8%	2.8%	5.7%	4.7%	7.7%	7.3%	6.5%	3.2%	4.6%	4.7%
Consumer Loan Growth-Anr	0.4%	7.7%	3.6%	7.2%	-63.8%	5.9%	5.9%	7.2%	4.1%	5.7%	-45.3%
Mortgage Loan Growth-Anr	101.9%	-5.9%	0.9%	3.5%	84.0%	9.3%	8.6%	-4.5%	0.8%	2.6%	69.6%
Avg Loan Balance	\$6,731	\$8,809	\$3,914	\$6,718	\$10,814	\$20,596	\$17,512	\$8,685	\$4,389	\$5,723	\$9,656
Avg Loan Rate	6.59%	5.88%	5.24%	5.08%	4.92%	5.00%	4.99%	5.92%	5.31%	5.18%	4.98%
Avg Loan Yield, net	5.72%	5.49%	4.91%	4.77%	4.59%	4.35%	4.39%	5.50%	4.97%	4.85%	4.65%

Credit Mitigation-
Delinquency Rates-

Credit Cards	0.14%	2.73%	1.38%	1.14%	0.93%	1.58%	1.54%	2.69%	1.43%	1.25%	1.00%
New Vehicle Loans	2.26%	0.64%	0.46%	0.30%	0.29%	0.37%	0.36%	0.78%	0.49%	0.39%	0.32%
Used Vehicle Loans	2.85%	1.60%	1.03%	0.85%	0.79%	0.84%	0.84%	0.06%	0.06%	0.08%	0.11%
Total Vehicle Loans	1.22%	0.82%	0.67%	0.64%	0.67%	0.67%	0.67%	0.86%	0.76%	0.67%	0.00%
Real Estate Loans	0.43%	0.94%	0.71%	0.55%	0.42%	0.44%	0.44%	0.93%	0.72%	0.60%	0.44%
Total Loan Delinquency	2.69%	1.31%	0.85%	0.68%	0.56%	0.61%	0.63%	0.89%	0.77%	0.61%	0.61%

Net Charge-off Rates-

Credit Cards	-2.56%	0.97%	1.42%	1.42%	1.71%	3.64%	3.49%	0.91%	1.40%	1.41%	1.65%
New Vehicle Loans	0.09%	0.06%	0.06%	0.10%	0.12%	0.22%	0.20%	0.78%	0.49%	0.39%	0.32%
Used Vehicle Loans	0.32%	0.30%	0.37%	0.43%	0.49%	0.66%	0.63%	1.71%	1.09%	0.96%	0.83%
Total Vehicle Loans	0.24%	0.21%	0.26%	0.32%	0.38%	0.50%	0.48%	0.21%	0.26%	0.29%	0.36%
Non-Comml RE Loans	0.08%	-0.24%	0.05%	0.01%	0.01%	0.00%	0.00%	-0.24%	0.04%	0.02%	0.01%
Total Net Charge-offs	0.38%	0.35%	0.34%	0.33%	0.56%	0.53%	0.35%	0.35%	0.33%	0.53%	0.00%

"Misery" Indices-

Credit Cards	-2.42%	3.70%	2.80%	2.56%	2.64%	5.22%	5.03%	3.60%	2.83%	2.67%	2.65%
New Vehicle Loans	2.35%	0.70%	0.52%	0.40%	0.41%	0.59%	0.56%	1.56%	0.97%	0.78%	0.63%
Used Vehicle Loans	3.17%	1.90%	1.40%	1.28%	1.28%	1.50%	1.47%	1.77%	1.15%	1.04%	0.94%
Total Vehicle Loans	1.46%	1.03%	0.93%	0.96%	1.05%	1.17%	1.15%	1.08%	1.02%	0.96%	0.36%
Non-Comml RE Loans	0.51%	0.70%	0.76%	0.56%	0.43%	0.44%	0.44%	0.70%	0.76%	0.63%	0.46%
Total "Misery" Index	3.07%	1.66%	1.19%	1.01%	1.12%	1.14%	0.98%	1.24%	1.10%	1.14%	0.61%

Funding Portfolio

Share Growth YTD-Annl	-7.4%	-5.2%	-7.6%	-2.6%	-0.8%	3.9%	3.0%	-5.4%	-7.4%	-4.8%	-1.8%
Chkg & Savings YTD-Annl	-7.3%	-7.6%	-11.5%	-6.4%	-7.7%	-8.0%	-8.0%	-7.5%	-11.1%	-8.6%	-8.0%
Avg Share Balance per Mbr	\$2,641	\$5,563	\$9,175	\$10,584	\$12,310	\$14,149	\$13,632	\$5,205	\$8,534	\$9,561	\$11,454
Avg Share Balance	\$11,919	\$14,572	\$6,685	\$10,496	\$14,694	\$24,093	\$21,054	\$14,373	\$7,057	\$8,624	\$12,421
Avg Share Rate	0.54%	0.58%	0.51%	0.60%	0.85%	1.52%	1.41%	0.58%	0.52%	0.56%	0.77%
Core as Pct of Total Shares	93%	85%	77%	72%	63%	51%	53%	85%	78%	74%	66%
Term CDs as Pct of Shares	45%	10%	11%	13%	17%	23%	22%	12%	12%	12%	16%
Non-Member Deposit Ratio	1.2%	1.1%	1.0%	1.3%	1.3%	1.3%	1.3%	1.1%	1.0%	1.2%	1.3%
Borrowings/Total Funding	0.1%	0.4%	0.3%	0.7%	2.2%	6.7%	6.0%	0.4%	0.4%	0.5%	1.8%
Borrowings Growth YTD	0.0%	92.5%	30.9%	13.8%	26.3%	42.6%	41.8%	89.6%	36.6%	20.0%	25.8%
Avg Borrowings Rate	-	3.49%	5.95%	4.70%	4.62%	4.65%	4.65%	4.51%	5.79%	5.01%	4.65%

Q2-2023	<\$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 Operating Profitability-											
Earning Asset/Funding	119%	116%	110%	95%	107%	114%	113%	117%	111%	102%	106%
Non-Int Inc-to-Total Revenue	8%	11%	19%	22%	23%	20%	20%	11%	18%	20%	22%
Net Op Cash Flow (YTD-\$Mil)	\$ (9)	\$ (144)	\$ (1,437)	\$ (1,286)	\$ (4,427)	\$ (20,117)	\$ (27,420)	\$ (153)	\$ (1,589)	\$ (2,875)	\$ (7,303)
Average Loan Balance	6,731	8,809	3,914	6,718	10,814	20,596	17,512	8,685	4,389	5,723	9,656
Average Share Balance	2,494	4,429	5,662	6,084	6,538	7,043	6,923	4,225	5,478	5,798	6,328
Net Operating Return per FTE											
Interest Income per FTE	\$50,392	\$102,518	\$160,586	\$172,046	\$183,363	\$289,710	\$266,588	\$96,087	\$149,447	\$161,121	\$177,173
Avg Interest Exp per FTE	\$5,539	\$12,556	\$19,871	\$24,436	\$35,404	\$87,035	\$75,633	\$11,690	\$18,458	\$21,546	\$31,547
Gross Interest Inc per FTE	\$44,853	\$89,962	\$140,715	\$147,610	\$147,959	\$202,675	\$190,955	\$84,397	\$130,989	\$139,575	\$145,626
Provisions per FTE	\$4,902	\$4,967	\$7,474	\$8,015	\$10,261	\$31,105	\$26,667	\$4,959	\$7,040	\$7,543	\$9,504
Net Interest Income per FTE	\$39,951	\$84,995	\$133,241	\$139,595	\$137,698	\$171,570	\$164,287	\$79,438	\$123,949	\$132,032	\$136,121
Non-Interest Income per FTE	\$4,510	\$13,246	\$36,662	\$48,734	\$55,442	\$70,618	\$66,662	\$12,168	\$32,432	\$40,853	\$51,382
Avg Operating Exp per FTE	\$49,804	\$91,618	\$144,022	\$155,586	\$159,944	\$192,134	\$184,674	\$86,459	\$134,081	\$145,190	\$155,838
Net Operating Exp per FTE	\$45,294	\$78,372	\$107,360	\$106,852	\$104,502	\$121,516	\$118,012	\$74,291	\$101,649	\$104,337	\$104,456
Avg Net Op Return per FT	\$ (5,343)	\$ 6,623	\$ 25,881	\$ 32,744	\$ 33,197	\$ 50,055	\$ 46,276	\$ 5,147	\$ 22,300	\$ 27,695	\$ 31,666
Revenue/Operating Expense Assessment											
Revenue-											
Avg Revenue per FTE	\$54,902	\$115,764	\$197,248	\$220,780	\$238,805	\$360,328	\$333,250	\$108,255	\$181,879	\$201,974	\$228,555
- Total Revenue Ratio	4.28%	4.46%	4.44%	4.73%	5.04%	5.32%	5.26%	4.44%	4.44%	4.60%	4.93%
Operating Expenses-											
Avg Revenue per FTE	\$60,245	#####	\$171,367	#####	\$205,608	\$310,274	\$286,974	#####	\$159,579	#####	\$196,890
- Total Revenue Ratio	4.70%	4.20%	3.86%	4.03%	4.34%	4.58%	4.53%	4.23%	3.90%	3.97%	4.24%
Avg Comp & Benefits per FTE	\$23,529	\$47,879	\$66,759	\$73,131	\$79,931	\$101,672	\$96,535	\$44,875	\$62,980	\$68,223	\$76,673
- C & B Exp Ratio	1.84%	1.84%	1.50%	1.57%	1.69%	1.50%	1.52%	1.84%	1.54%	1.55%	1.65%
- Pct of Total Op Expense	47%	52%	46%	47%	50%	53%	52%	52%	47%	47%	49%
- FTE-to-Ops (Staff Eff)	1.74	0.70	0.35	0.29	0.25	0.16	0.18	0.76	0.38	0.33	0.27
- Full-time Equivalents	204	1,450	7,921	10,231	51,362	275,199	346,366	1,654	9,575	19,806	71,167
- Pct Part-time Employee	76%	47%	16%	9%	7%	4%	6%	52%	23%	16%	10%
Avg Occ & Ops Exp per FTE	\$15,686	\$24,836	\$39,061	\$39,781	\$40,060	\$45,400	\$44,201	\$23,707	\$36,409	\$38,151	\$39,529
- Occup & Ops Exp Ratio	1.22%	0.96%	0.88%	0.85%	0.85%	0.67%	0.70%	0.97%	0.89%	0.87%	0.85%
- Pct of Total Op Expense	31%	27%	27%	26%	25%	24%	24%	27%	27%	26%	25%
Avg All Other Exp per FTE	\$10,588	\$18,903	\$38,202	\$42,674	\$39,952	\$45,062	\$43,938	\$17,877	\$34,692	\$38,815	\$39,636
- All Other Expense Ratio	0.83%	0.73%	0.86%	0.91%	0.84%	0.67%	0.69%	0.73%	0.85%	0.88%	0.85%
- Pct of Total Op Expense	21%	21%	27%	27%	25%	23%	24%	21%	26%	27%	25%
Membership Outreach-											
Members-to-Potential	6.7%	5.3%	2.9%	2.1%	2.2%	3.2%	3.0%	5.5%	3.1%	2.5%	2.3%
Members-to-FTEs	380	383	414	384	338	409	398	383	409	396	354
Borrower-to-Members	22.2%	38.2%	137.3%	100.8%	83.8%	58.6%	64.8%	36.1%	114.2%	103.0%	83.6%
Branches	288	698	1,830	1,510	4,694	12,273	21,292	986	2,815	4,325	9,019
Members per Branch	269	796	1,794	2,604	3,695	9,171	6,469	642	1,391	1,814	2,793
Avg Accts per Member	1.0	1.1	1.5	1.5	1.6	1.7	1.6	1.0	1.4	1.4	1.5
Avg Loans per Member	0.2	0.4	1.4	1.0	0.8	0.6	0.6	0.4	1.2	1.1	0.9
Avg Savings per Member	1.1	1.3	1.6	1.7	1.9	2.0	2.0	1.2	1.6	1.6	1.8

Q2-2023	<\$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	0.35%	0.51%	0.83%	1.04%	1.17%	1.04%	1.05%	0.50%	0.79%	0.93%	1.11%
Compensation & Benefits	1.84%	1.84%	1.50%	1.57%	1.69%	1.50%	1.52%	1.84%	1.54%	1.55%	1.65%
Travel & Conference	0.02%	0.02%	0.03%	0.03%	0.04%	0.02%	0.02%	0.02%	0.03%	0.03%	0.03%
Office Occupancy	0.23%	0.15%	0.19%	0.21%	0.22%	0.17%	0.17%	0.16%	0.19%	0.20%	0.21%
Office Operations	0.99%	0.80%	0.69%	0.64%	0.63%	0.50%	0.53%	0.81%	0.70%	0.67%	0.64%
Educational & Promo	0.02%	0.03%	0.06%	0.08%	0.11%	0.11%	0.11%	0.03%	0.06%	0.07%	0.10%
Loan Servicing	0.15%	0.12%	0.18%	0.23%	0.24%	0.19%	0.20%	0.12%	0.17%	0.20%	0.23%
Professional & Outside Sv	0.38%	0.40%	0.46%	0.48%	0.38%	0.23%	0.26%	0.40%	0.45%	0.47%	0.40%
Member Insurance	0.03%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%
Operating Fees	0.07%	0.03%	0.02%	0.02%	0.01%	0.01%	0.01%	0.03%	0.02%	0.02%	0.02%
Miscellaneous	0.15%	0.12%	0.11%	0.07%	0.07%	0.10%	0.10%	0.12%	0.11%	0.09%	0.08%
Total Ops Expense	3.89%	3.53%	3.24%	3.34%	3.38%	2.84%	2.92%	3.55%	3.27%	3.31%	3.36%
Net Operating Expense	3.53%	3.02%	2.42%	2.29%	2.21%	1.79%	1.86%	3.05%	2.48%	2.38%	2.25%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT											
Fee Income	\$4,510	\$13,246	\$36,662	\$48,734	\$55,442	\$70,618	\$66,662	\$12,168	\$32,432	\$40,853	\$51,382
Compensation & Benefits	\$23,529	\$47,879	\$66,759	\$73,131	\$79,931	\$101,672	\$96,535	\$44,875	\$62,980	\$68,223	\$76,673
Travel & Conference	\$196	\$552	\$1,237	\$1,564	\$1,678	\$1,468	\$1,489	\$508	\$1,111	\$1,345	\$1,586
Office Occupancy	\$2,941	\$4,001	\$8,560	\$9,989	\$10,194	\$11,228	\$10,945	\$3,871	\$7,750	\$8,907	\$9,836
Office Operations	\$12,745	\$20,835	\$30,501	\$29,792	\$29,866	\$34,172	\$33,256	\$19,837	\$28,659	\$29,244	\$29,693
Educational & Promo	\$294	\$828	\$2,853	\$3,929	\$5,027	\$7,645	\$7,006	\$762	\$2,492	\$3,234	\$4,528
Loan Servicing	\$1,961	\$3,174	\$7,853	\$10,654	\$11,261	\$12,842	\$12,385	\$3,024	\$7,019	\$8,897	\$10,603
Professional & Outside Sv	\$4,902	\$10,348	\$20,351	\$22,324	\$17,846	\$15,682	\$16,277	\$9,676	\$18,507	\$20,479	\$18,579
Member Insurance	\$392	\$276	\$151	\$78	\$93	\$60	\$68	\$290	\$175	\$125	\$102
Operating Fees	\$882	\$690	\$934	\$762	\$705	\$555	\$594	\$714	\$896	\$827	\$739
Miscellaneous	\$1,961	\$3,036	\$4,823	\$3,362	\$3,341	\$6,810	\$6,120	\$2,903	\$4,491	\$3,908	\$3,499
Total Ops Expense	\$49,804	\$91,618	\$144,022	\$155,586	\$159,944	\$192,134	\$184,674	\$86,459	\$134,081	\$145,190	\$155,838
Net Operating Expense	\$45,294	\$78,372	\$107,360	\$106,852	\$104,502	\$121,516	\$118,012	\$74,291	\$101,649	\$104,337	\$104,456