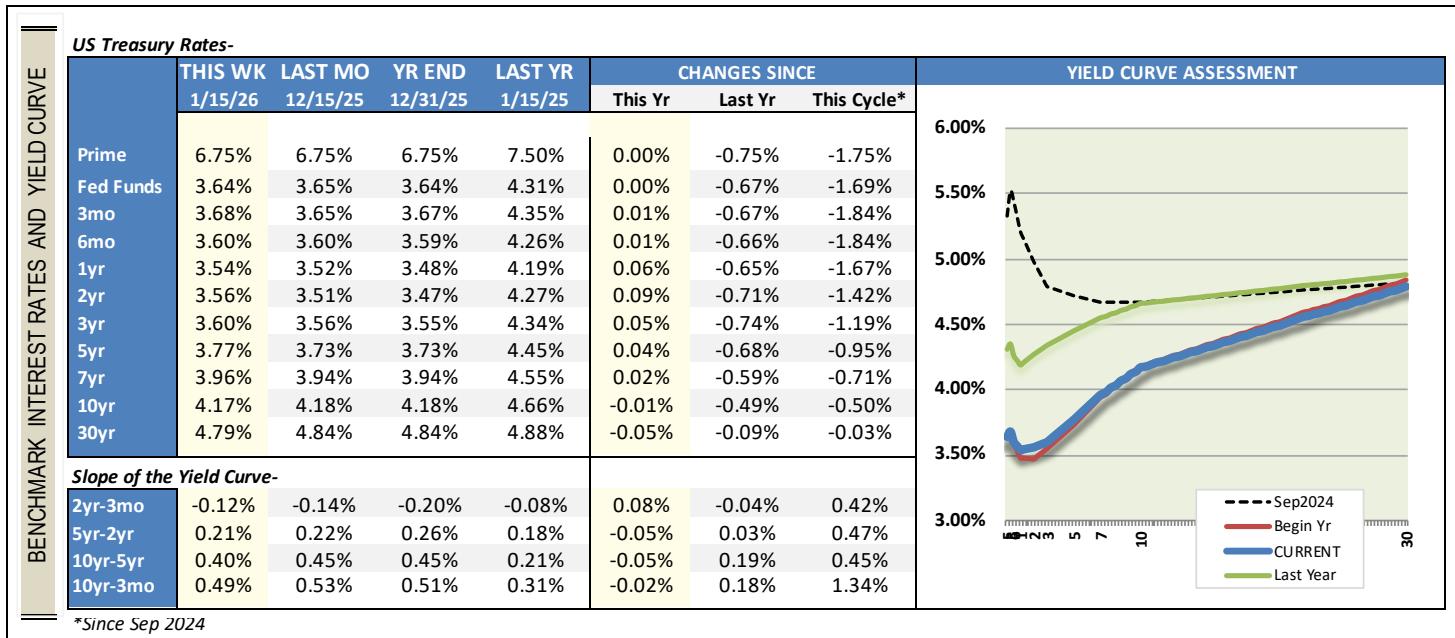




16 January 2026



## CONSUMER INFLATION CONTINUES TO STABILIZE AS WAGE GROWTH EXCEEDS CPI

The Bureau of Labor Statistics reported that the consumer price index — a broad measure of how much everyday goods like gasoline, groceries and rent cost — edged up 0.3% on a monthly basis in December and held steady at 2.7% on a year-over-year basis.

Core CPI, which strips out volatile commodity-driven items such as food and energy to better assess cost of living increases, rose 0.2% from November to December and 2.6% from a year ago.

December's figures were slightly cooler than the expectations of some economists - (but for the record: nailed by this economist) - but remained persistently above the Federal Reserve's target rate as policymakers consider further interest rate cuts urged by President Trump.

The cost of living has been a key issue at the ballot box the past couple of years. And an overwhelming majority questioned in a recent survey last month expressed concern about high prices.

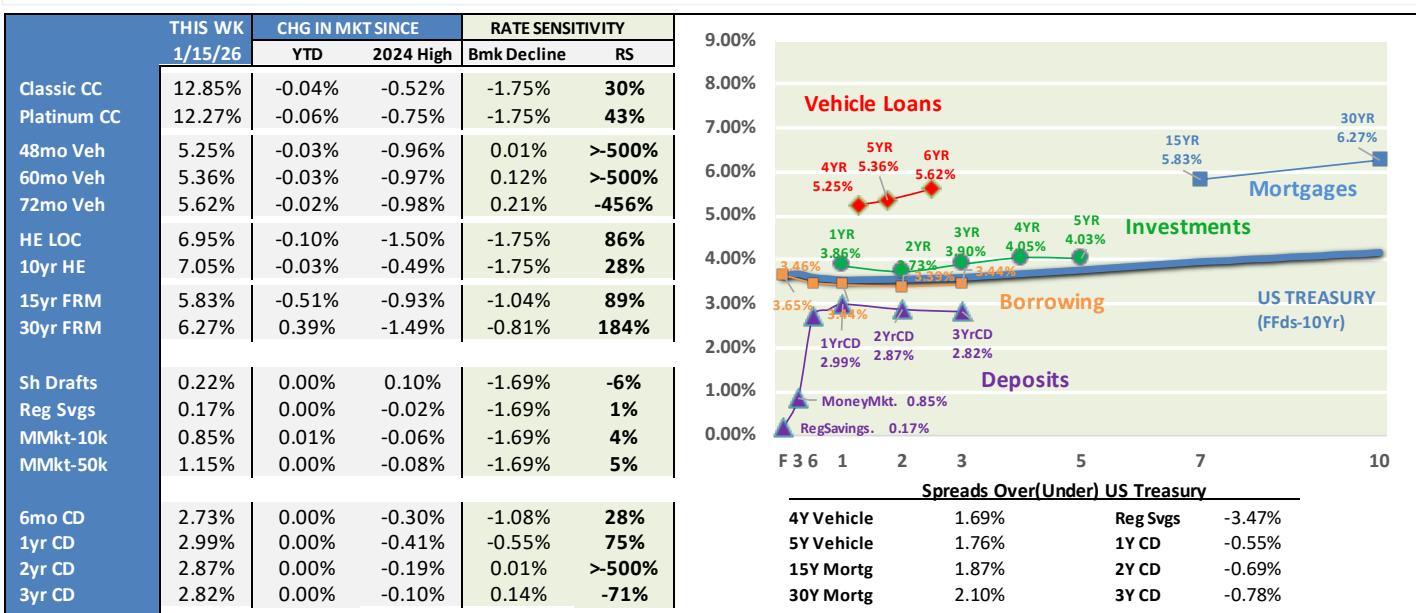
The good news is, that for the first time in decades, wage inflation has been increasing higher and faster than the pace of price inflation.

### Key Economic Indicators for Banks, Thrifts & Credit Unions-

### Key Consumer Market Data-



AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE



STRATEGICALLY SPEAKING

Despite partisan bickering, inflation is coming down. The Fed's allegedly most important indicator is the core personal consumption Expenditures price index deflator. It is now running at two tenths of a percent per month, or only 2.3 percent annually for the past three months.

Durable goods are running at 2 percent. And the obsessively feared tariff inflation has never materialized, even with modest Trumpian 15 percent tariffs that have already significantly reduced our trade deficit. Adding even more to economic growth.

Production has benefited both inflation and growth. As it continues to increase, inflation will continue to fall. And it's clear that the old root-canal, no-growth, austerity model that occurred from 2009-2016 and again from 2020-2024 has to be scrapped and ended at the Federal Reserve with new people in charge.

For the three quarters of his second Presidency, the first year, last year, thus far, GDP is on a run rate of 4.4% and when all the other incentives, including energy, kick in this year, growth could be running 5 percent, 6 percent, or even 7 percent.

But it's an election year and expect false assessments of the current and future economic environment - coming from both major parties - especially as politicians seeking only power misstate economic conditions, and clearly don't understand inflation.

Additional information and other market-related reports can be viewed at [www.Meridian-ally.com](http://www.Meridian-ally.com)

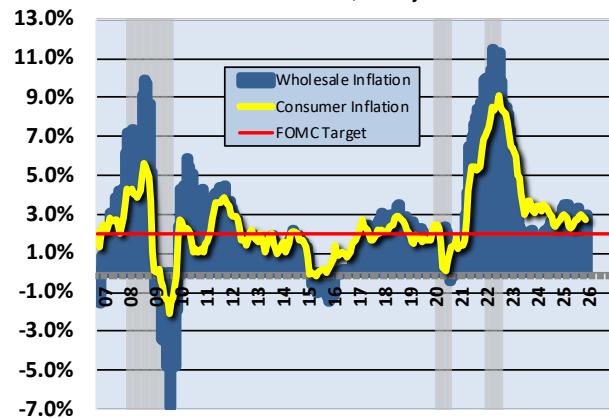
ECONOMIC RELEASES

RELEASES THIS WEEK:	Latest	Projected	Previous
Tue,Jan13 Consumer Inflation (Dec)	2.7%	2.6%	2.6%
Tue,Jan13 New Homes Sales (Oct)	747k	737k	738k
Wed,Jan14 Wholesale Inflation (Nov)	3.0%	3.0%	2.8%
Wed,Jan15 Existing Home Sales (Dec)	4.35M	4.35M	4.14M

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Thu,Jan22 GDP (Q3-25 Final)	4.4%	4.3%
Fri,Jan23 Leading Indicators (Nov)	-0.2%	-0.3%

INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year





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%

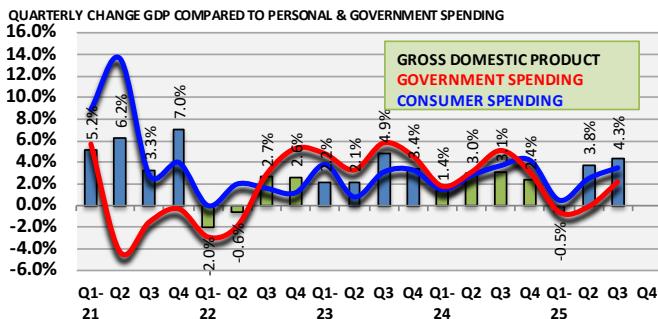
"Misery" Index: <0.80%

**Outlook on Return**

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

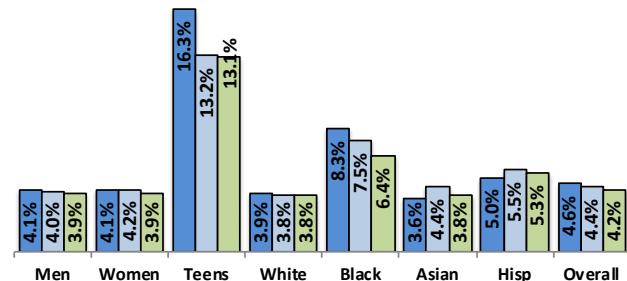


## GROSS DOMESTIC PRODUCT



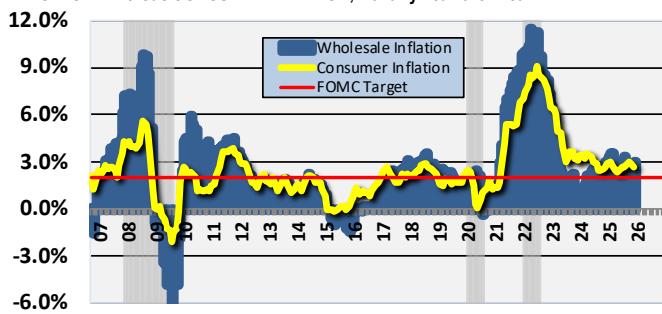
## UNEMPLOYMENT BY DEMOGRAPHIC

CURRENT, LAST MONTH and ONE YEAR AGO



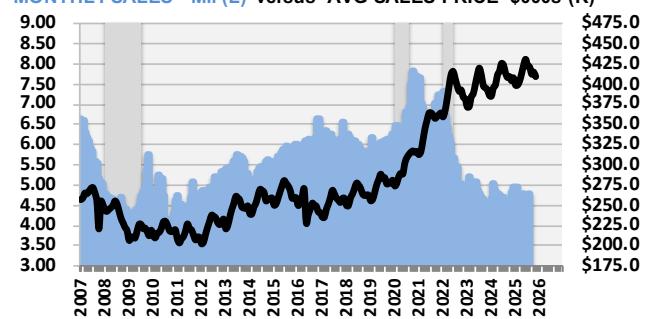
## INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year



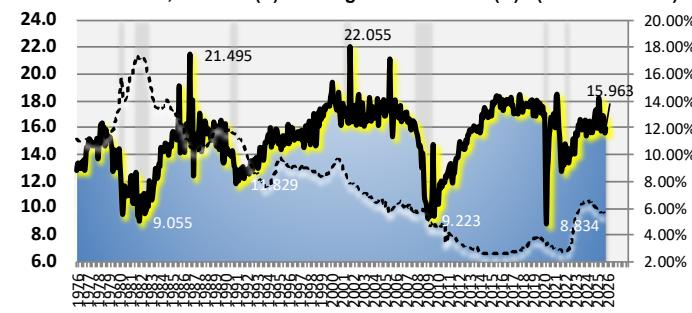
## TOTAL HOME SALES

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



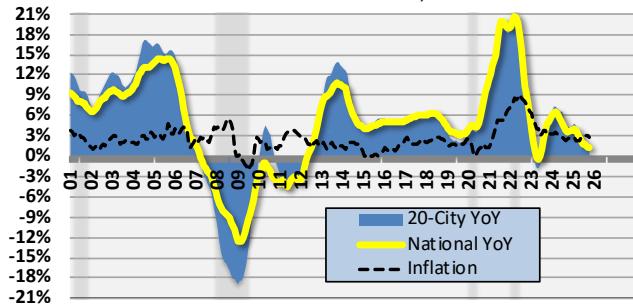
## VEHICLE SALES

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



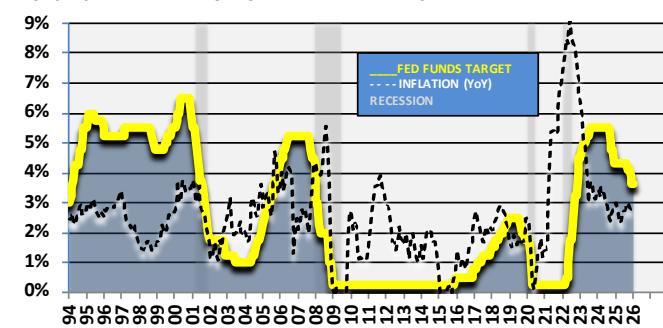
## S&P CL CASE-SHILLER HOME PRICE INDEX

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
--------	---------	-----------	----------	--------	----------

DECEMBER 22	23	24	25	26	27
	Consumer Confidence 89.1 New Home Sales NA GDP (Q3-25) 4.3%	Jobless Claims 214k Cont'd Claims 1.92M	CHRISTMAS DAY HOLIDAY		
29	30	31	JANUARY 1 NEW YEAR'S HOLIDAY	2	3
	Home Prices 1.3%. FOMC Minutes	Jobless Claims 199k Cont'd Claims 1.87M		Construction Spending	
5	6	7	8	9	10
			Jobless Claims 208k Cont'd Claims 1.91M	Unemployment 4.4% Non-farm Payrolls 50k Private Payrolls 37k Participation 62.4%	
12	13	14	15	16	17
	Consumer Inflation 2.6% Existing Home Sales 4.35M	Wholesale Inflation 3.0% Retail Sales 3.7%	Jobless Claim 198k Cont'd Claims 1.84M		
19	20	21	22	23	24
MLK HOLIDAY MKTs CLOSED		Construction Spending	Jobless Claims Cont'd Claims GDP (Q3-25)		
26	27	28	29	30	31
	New Home Sales Home Prices	FOMC Announcement	Jobless Claims Cont'd Claims	Wholesale Inflation	
FEBRUARY 2	3	4	5	6	7
			Jobless Claims Cont'd Claims	Unemployment Non-farm Payrolls Private Payrolls Participation	
9	10	11	12	13	14
		Consumer Inflation	Jobless Claims Cont'd Claims Existing Home Sales		
19	17	18	19	20	21
PRESIDENT'S DAY HOLIDAY	Retail Sales	FOMC Minutes	Jobless Claims Cont'd Claims	GDP (Q4-25) Personal Income Personal Spending	

\*Some economic measures and metrics are currently unavailable due to federal shutdown



## ECONOMIC FORECAST

December 2025

(Updated December 19, 2025)

	2025				2026				2027			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>ECONOMIC OUTLOOK</b>												
<b>Economic Growth-</b>												
GDP - (QoQ)	-0.6%	3.8%	4.3%	0.7%	1.5%	1.6%	1.6%	1.5%	1.6%	1.7%	2.0%	2.0%
(YTD)	-0.6%	1.6%	2.5%	2.1%	1.5%	1.6%	1.6%	1.6%	1.6%	1.7%	1.8%	1.9%
Consumer Spdng	0.6%	2.5%	3.5%	1.0%	1.5%	1.6%	1.3%	1.3%	1.5%	2.0%	2.3%	2.5%
(YTD)	0.6%	1.6%	2.2%	1.9%	1.5%	1.6%	1.5%	1.4%	1.5%	1.8%	1.9%	2.3%
Govt Spending	-1.0%	-0.1%	2.0%	-2.8%	6.5%	1.0%	0.7%	0.3%	0.3%	0.1%	-0.1%	-0.3%
(YTD)	-1.0%	-0.6%	0.3%	-0.5%	6.5%	3.8%	2.7%	2.1%	0.3%	0.2%	0.1%	-0.1%
<b>Consumer Wealth-</b>												
Unemployment	4.1%	4.2%	4.4%	4.6%	4.7%	4.7%	4.6%	4.6%	4.6%	4.5%	4.5%	4.3%
Cons Inflation	2.7%	2.5%	2.7%	2.6%	2.6%	2.7%	2.8%	2.7%	2.6%	2.5%	2.5%	2.4%
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

<b>Home Sales (Mils)-</b>				<b>Mortgage Originations (Mils)</b>				<b>Vehicle Sales (Mils)-</b>				
Home Sales	4.782	4.654	4.723	5.013	5.007	5.089	5.144	5.191	1.225	5.259	5.298	5.149
Existing Homes	4.127	3.990	4.021	4.259	4.283	4.363	4.403	4.441	0.474	4.502	4.542	4.573
New Homes	0.655	0.664	0.702	0.754	0.724	0.726	0.741	0.750	0.751	0.757	0.756	0.576
<b>Market Rates-</b>												
Single Family	1.027	1.366	1.497	1.567	1.449	1.499	1.488	1.365	1.387	1.512	1.529	1.373
Purchase App	0.699	0.935	0.957	0.855	0.862	0.964	0.985	0.870	0.880	1.016	1.027	0.880
Refi Apps	0.328	0.431	0.540	0.712	0.587	0.535	0.503	0.495	0.507	0.496	0.502	0.493
Refi Share	32%	32%	36%	45%	41%	36%	34%	36%	37%	33%	33%	36%
Vehicle Sales	18.0	15.8	15.9	15.6	15.5	15.7	15.8	15.5	15.6	15.8	16.0	16.0

## MARKET RATE OUTLOOK

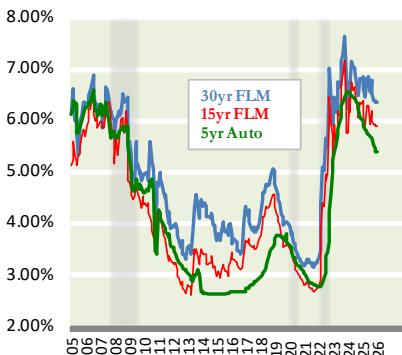
<b>Benchmark Rates-</b>				<b>Market Rates-</b>			
Prime	7.5%	7.5%	7.3%	6.8%	6.8%	6.8%	6.5%
Fed Funds	4.3%	4.3%	4.1%	3.6%	3.6%	3.6%	3.3%
3yr UST	3.9%	3.7%	3.7%	3.6%	3.6%	3.5%	3.4%
7yr UST	4.2%	4.0%	3.9%	3.9%	3.8%	3.8%	3.7%
10yr UST	4.5%	4.4%	4.3%	4.1%	4.2%	4.2%	4.2%
5yr Veh Loan	5.9%	5.7%	5.7%	5.4%	5.4%	5.3%	5.2%
15yr 1st Mortg	5.9%	6.0%	6.0%	5.9%	5.9%	5.8%	5.7%
30yr 1st Mortg	6.8%	6.8%	6.6%	6.3%	6.4%	6.4%	6.3%
Regular Svgs	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%	2.9%	2.8%



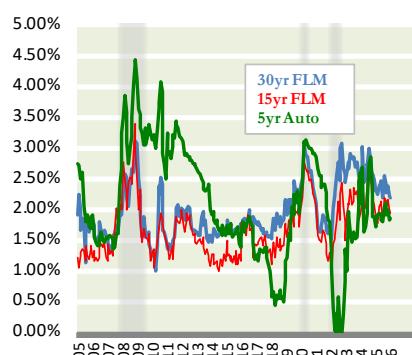
INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

From: To:	30yr FLM 10Yr UST	15yr FLM 7Yr UST	5yr Vehicle 2Yr UST
<b>Current</b>	<b>2.18%</b>	<b>1.98%</b>	<b>1.84%</b>
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	0.00%	0.00%	0.00%
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%
Feb-25	2.32%	1.87%	1.84%
Jan-25	2.29%	1.89%	1.71%

AVG "A"-PAPER MARKET RATES



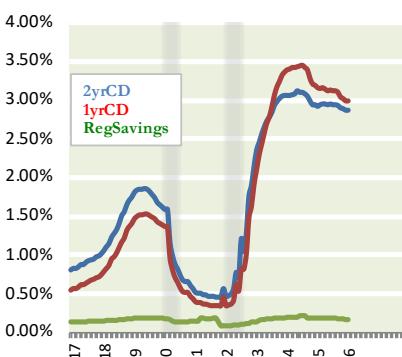
"A"-PAPER PRICING SPREADS



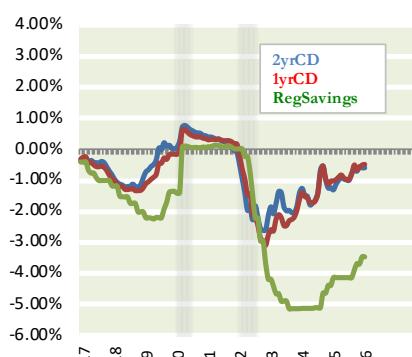
Greater Value  
Less Value

From: To:	RegSvgs FFds	1yr CD 1Yr UST	2yr CD 2Yr UST
<b>Current</b>	<b>-3.47%</b>	<b>-0.49%</b>	<b>-0.60%</b>
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%
Feb-25	-4.14%	-0.98%	-1.13%
Jan-25	-4.14%	-1.02%	-1.31%

AVG DEPOSIT MARKET RATES



AVG DEPOSIT PRICING SPREADS



Less Value  
Greater Value

INDICATIVE INTEREST SPREADS AND MATCHED FUNDING MATRICES

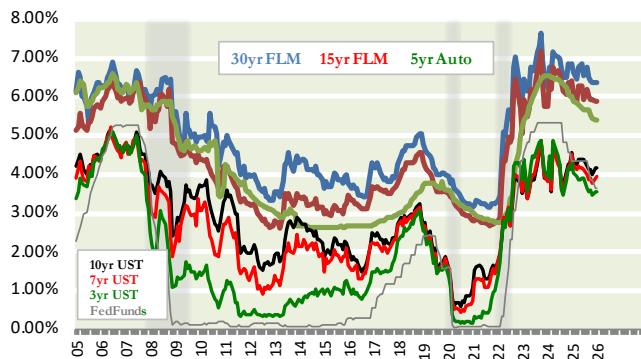
	Cash	1yr	2yr	3yr	4yr	5yr	5yr	5yr	15yr	30yr	
		3.64%	3.86%	3.73%	3.90%	4.05%	4.03%	5.36%	5.51%	5.83%	6.27%
Share Draft	0.22%	3.42%	3.64%	3.51%	3.68%	3.83%	3.81%	5.14%	5.29%	5.61%	6.05%
Regular Savings	0.17%	3.47%	3.69%	3.56%	3.73%	3.88%	3.86%	5.19%	5.34%	5.66%	6.10%
Money Market	0.85%	2.79%	3.01%	2.88%	3.05%	3.20%	3.18%	4.51%	4.66%	4.98%	5.42%
FHLB Overnight	3.65%	-0.01%	0.21%	0.08%	0.25%	0.40%	0.38%	1.71%	1.86%	2.18%	2.62%
Catalyst Settlement	4.50%	-0.86%	-0.64%	-0.77%	-0.60%	-0.45%	-0.47%	0.86%	1.01%	1.33%	1.77%
6mo Term CD	2.73%	0.91%	1.13%	1.00%	1.17%	1.32%	1.30%	2.63%	2.78%	3.10%	3.54%
6mo FHLB Term	3.46%	0.18%	0.40%	0.27%	0.44%	0.59%	0.57%	1.90%	2.05%	2.37%	2.81%
6mo Catalyst Term	4.10%	-0.46%	-0.24%	-0.37%	-0.20%	-0.05%	-0.07%	1.26%	1.41%	1.73%	2.17%
1yr Term CD	2.99%	0.65%	0.87%	0.74%	0.91%	1.06%	1.04%	2.37%	2.52%	2.84%	3.28%
1yr FHLB Term	3.44%	0.20%	0.42%	0.29%	0.46%	0.61%	0.59%	1.92%	2.07%	2.39%	2.83%
2yr Term CD	2.87%	0.77%	0.99%	0.86%	1.03%	1.18%	1.16%	2.49%	2.64%	2.96%	3.40%
2yr FHLB Term	3.39%	0.25%	0.47%	0.34%	0.51%	0.66%	0.64%	1.97%	2.12%	2.44%	2.88%
3yr Term CD	2.82%	0.82%	1.04%	0.91%	1.08%	1.23%	1.21%	2.54%	2.69%	3.01%	3.45%
3yr FHLB Term	3.44%	0.20%	0.42%	0.29%	0.46%	0.61%	0.59%	1.92%	2.07%	2.39%	2.83%
7yr FHLB Term	3.90%	-0.26%	-0.04%	-0.17%	0.00%	0.15%	0.13%	1.46%	1.61%	1.93%	2.37%
10yr FHLB Term	4.21%	-0.57%	-0.35%	-0.48%	-0.31%	-0.16%	-0.18%	1.15%	1.30%	1.62%	2.06%



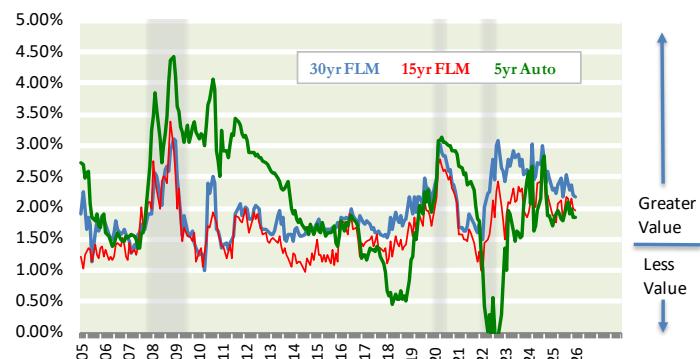
STRATEGIC ASSESSMENT OF INVESTMENT AND FUNDING OPTIONS, RELATIVE VALUE AND PRICING SPREADS

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	3.86%	1 year	4 years	6.87%	6.32%	5.74%	5.92%	4.86%	4.11%	5.08%	3.92%
2yr Agy Callable	3.73%	2 years	3 years	7.96%	7.23%	6.45%	6.70%	5.49%	4.37%	6.55%	4.24%
3yr Agy Callable	3.90%	3 years	2 years	9.83%	8.73%	7.55%	7.93%	6.74%	4.50%	-	-
3yr Agy MBS	4.67%	3 years	2 years	8.67%	7.57%	6.40%	6.77%	4.43%	2.19%	-	-
4yr Agy Callable	4.05%	4 years	1 year	15.15%	12.95%	10.60%	11.35%	-	-	-	-
4yr Agy MBS	4.61%	4 years	1 year	12.91%	10.71%	8.36%	9.11%	-	-	-	-
5yr Agy Callable	4.03%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	5.36%	3 years	2 years	7.64%	6.54%	-	-	-	-	-	-
5yr Used Vehicle	5.51%	3 years	2 years	7.41%	6.31%	-	-	-	-	-	-
15yr Mortgage	5.83%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.27%	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%	5.05%	5.52%	6.56%
Regular Savings	0.17%	1 year	2 years	4.15%	5.08%	5.57%	6.61%
Money Market	0.85%	1 year	2 years	3.81%	4.74%	4.89%	5.93%
FHLB Overnight	3.65%	1 year	2 years	2.41%	3.34%	2.09%	3.13%
Catalyst Settlement	4.50%	1 year	2 years	1.98%	2.91%	0.62%	2.28%
6mo Term CD	2.73%	6 mos	2.5 yrs	2.84%	3.58%	2.92%	3.61%
6mo FHLB Term	3.46%	6 mos	2.5 yrs	2.69%	3.44%	2.67%	3.37%
6mo Catalyst Term	4.10%	6 mos	2.5 yrs	2.56%	3.31%	2.46%	3.15%
1yr Term CD	2.99%	1 year	2 years	2.74%	3.67%	2.75%	3.79%
1yr FHLB Term	3.44%	1 year	2 years	2.51%	3.44%	2.30%	3.34%
2yr Term CD	2.87%	2 years	1 year	2.72%	4.58%	-	-
2yr FHLB Term	3.39%	2 years	1 year	1.68%	3.54%	-	-
3yr Term CD	2.82%	3 years	-	-	-	-	-
3yr FHLB Term	3.44%	3 years	-	-	-	-	-
7yr FHLB Term	3.90%	-	-	-	-	-	-
10yr FHLB Term	4.21%	-	-	-	-	-	-

\* Highest relative value noted by highest differentials and volatility projections



16 January 2026

INDICATIVE PRICING AND RATE SHOCKS OF LOANS AND DEPOSITS

	PORT WAC	MARKET			MARKET PRICE	PRICE SHIFTS		RATE SHOCKS	
		RATE	CPR	WAM		-300	+300	-300	+300
30-Year FLM Mortgages	7.00%	6.27%	8%	285	8.0	104.10	111.00	87.13	6.6% -16.3%
	6.27%	6.27%	8%	280	7.9	100.00	109.84	84.11	9.8% -15.9%
	6.00%	6.27%	8%	275	7.7	98.52	109.66	84.43	11.3% -14.3%
	5.00%	6.27%	8%	265	7.4	93.27	107.45	85.20	15.2% -8.7%
	4.00%	6.27%	6%	224	7.3	87.93	104.04	85.37	18.3% -2.9%
	3.00%	6.27%	5%	210	7.1	82.73	98.36	85.41	18.9% 3.2%
15-Year FLM Mortgages	7.00%	5.83%	8%	166	5.5	105.16	111.10	91.89	5.7% -12.6%
	6.00%	5.83%	8%	150	5.0	100.70	109.48	89.47	8.7% -11.1%
	5.83%	5.83%	8%	160	5.3	100.00	108.60	87.64	8.6% -12.4%
	5.00%	5.83%	8%	131	4.5	96.92	106.89	89.33	10.3% -7.8%
	4.00%	5.83%	6%	120	4.4	93.28	104.41	88.74	11.9% -4.9%
	3.00%	5.83%	5%	113	4.2	89.90	100.66	88.32	12.0% -1.7%
Vehicle Loans	7.00%	5.61%	15%	40	1.5	101.92	106.47	98.35	4.5% -3.5%
	6.00%	5.61%	15%	40	1.5	100.54	104.79	96.49	4.2% -4.0%
	5.36%	5.61%	15%	41	1.5	100.00	104.33	95.93	4.3% -4.1%
	5.00%	5.61%	12%	40	1.5	99.14	103.25	94.35	4.2% -4.8%
	4.00%	5.61%	10%	43	1.6	97.54	101.75	91.84	4.3% -5.8%
	3.00%	5.61%	8%	45	1.7	95.78	99.99	89.28	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%
Money Market	0.05%	0.17%	0.08	3.5	99.58	99.76	99.93	0.2%	0.4%
	2.00%	0.85%	0.08	1.5	101.71	103.19	98.32	1.5%	-3.3%
	1.50%	0.85%	0.08	1.5	100.97	102.44	97.38	1.5%	-3.6%
	1.00%	0.85%	0.08	1.5	100.22	101.69	96.76	1.5%	-3.5%
	0.85%	0.85%	0.08	1.5	100.00	101.69	94.33	1.7%	-5.7%
	0.50%	0.85%	0.08	1.5	99.48	99.99	97.26	0.5%	-2.2%
Term Certificates	0.25%	0.85%	0.08	1.5	99.11	99.99	96.45	0.9%	-2.7%
	0.10%	0.85%	0.08	1.5	98.88	99.90	96.13	1.0%	-2.8%
	4.00%	2.99%	1.0	1.0	100.99	103.88	98.07	2.9%	-2.9%
	3.50%	2.99%	1.0	1.0	100.50	103.38	97.59	2.9%	-2.9%
	3.00%	2.99%	1.0	1.0	100.01	102.88	97.10	2.9%	-2.9%
	2.99%	2.99%	1.0	1.0	100.00	102.87	95.32	2.9%	-4.7%
	2.50%	2.99%	1.0	1.0	99.52	102.38	96.62	2.9%	-2.9%
	2.00%	2.99%	1.0	1.0	99.03	101.88	96.14	2.9%	-2.9%
	1.50%	2.99%	1.0	1.0	98.53	101.38	95.65	2.9%	-2.9%
	1.00%	2.99%	1.0	1.0	98.04	100.88	95.17	2.9%	-2.9%

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

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



Q3-2025	<\$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
<b>DEMOGRAPHICS</b>											
Number of Credit Unions	251	569	1,158	575	1,042	736	4,331	820	1,978	2,553	3,595
Average Assets (\$Mil)	\$0.921	\$5.6	\$26.6	\$72.9	\$230.5	\$2,828.1	\$553.6	\$4.2	\$17.3	\$29.8	\$88.0
Pct of Credit Unions	6%	13%	27%	13%	24%	17%	100%	19%	46%	59%	83%
Pct of Industry Assets	0.0%	0.1%	1%	2%	10%	87%	100%	0%	1%	3%	13%
<b>GROWTH RATES (YTD)</b>											
Total Assets	0.8%	-6.2%	-4.4%	-5.6%	0.9%	6.1%	5.2%	-5.8%	-4.6%	-5.1%	-0.6%
Total Loans	-5.0%	-9.3%	-6.3%	-8.9%	-0.2%	5.5%	4.6%	-9.0%	-6.6%	-7.9%	-1.8%
- Direct Loans	-5.0%	-9.4%	-6.0%	-8.1%	0.9%	6.2%	5.4%	-9.1%	-6.3%	-7.3%	-1.0%
- Indirect Loans	-	134.1%	-13.7%	-16.8%	-6.3%	1.4%	0.6%	22.2%	-13.5%	-16.1%	-7.3%
- Real Estate Loans	-20%	-0.8%	-3.3%	-6.8%	3.9%	8.6%	8.0%	1.0%	-3.2%	-5.6%	2.4%
Total Shares	-0.2%	-5.6%	-3.8%	-5.5%	0.3%	5.1%	4.3%	-5.2%	-3.9%	-4.8%	-1.0%
- Checking & Savings	-3.1%	-7.7%	-5.2%	-7.9%	-0.9%	4.7%	3.4%	-7.3%	-5.4%	-6.8%	-2.6%
- Term CDs	33.3%	0.4%	0.6%	0.8%	-20.6%	7.1%	4.6%	0.7%	0.6%	0.7%	-16.5%
Net Worth	3.0%	-3.9%	0.8%	-1.7%	3.8%	7.9%	7.1%	-3.4%	0.3%	-0.8%	2.5%
<b>BALANCE SHEET ALLOCATION</b>											
Net Worth-to-Total Assets	21.6%	18.8%	14.4%	13.6%	12.0%	11.2%	11.3%	19.0%	14.9%	14.2%	12.5%
Cash & Inv-to-Total Assets	50.6%	45.7%	43.8%	39.3%	28.8%	21.5%	22.9%	46.0%	44.0%	41.4%	31.9%
Loans-to-Total Assets	45.4%	51.1%	51.0%	54.4%	63.9%	72.4%	71.0%	50.8%	51.0%	52.8%	61.3%
Vehicle-to-Total Loans	61.9%	67.1%	51.8%	43.5%	35.4%	27.1%	28.3%	66.7%	53.3%	47.7%	38.0%
REL-to-Total Loans	0.8%	7.2%	29.6%	40.6%	50.1%	58.1%	56.8%	6.8%	27.3%	34.8%	46.9%
REL-to-Net Worth	1.7%	19.4%	104.7%	162.5%	267.7%	376.6%	355.4%	18.0%	93.6%	130.0%	230.2%
Indirect-to-Total Loans	0.0%	0.2%	3.3%	8.4%	14.4%	16.1%	15.7%	0.2%	3.0%	6.1%	12.7%
Loans-to-Total Shares	59.0%	63.5%	59.9%	63.3%	73.9%	85.6%	83.7%	63.2%	60.3%	62.0%	71.0%
Chkg & Svgs-to-Total Shares	89.9%	80.8%	71.9%	66.2%	57.2%	45.1%	47.1%	81.3%	72.8%	69.2%	60.1%
Nonterm-to-Total Shares	90.5%	82.1%	77.5%	74.8%	69.5%	63.8%	64.8%	82.7%	78.0%	76.2%	71.1%
Term CDs-to-Total Shares	5.6%	14.0%	17.2%	19.1%	20.0%	29.9%	28.5%	13.5%	16.8%	18.1%	19.5%
Liquidity Ratio	26.4%	14.8%	9.9%	9.1%	8.3%	6.4%	6.7%	15.6%	10.5%	9.7%	8.7%
Short-term Funding Ratio	46.4%	34.1%	26.7%	22.2%	15.9%	11.0%	11.9%	27.4%	24.5%	18.0%	12.0%
Short-term Cash Flow Ratio	49.6%	37.9%	30.6%	26.4%	20.8%	16.6%	17.4%	38.7%	31.4%	28.6%	22.7%
Net Long-term Asset Ratio	3.1%	7.4%	20.1%	26.6%	32.2%	35.7%	34.9%	18.9%	23.2%	30.0%	34.9%
<b>LOAN QUALITY</b>											
Loan Delinquency Ratio	3.60%	1.52%	1.10%	0.94%	0.85%	0.96%	0.95%	1.14%	1.03%	0.89%	0.95%
Net Charge-off Ratio	0.66%	0.60%	0.43%	0.44%	0.47%	0.81%	0.77%	0.45%	0.44%	0.46%	0.77%
"Misery" Index	4.26%	2.12%	1.53%	1.38%	1.32%	1.77%	1.72%	1.59%	1.47%	1.35%	1.72%
Core Delinquency Rate	3.44%	1.46%	1.04%	0.89%	0.76%	0.88%	0.88%	1.56%	1.08%	0.97%	0.80%
Core Net Charge-off Rate	0.44%	0.38%	0.30%	0.31%	0.35%	0.59%	0.56%	0.38%	0.30%	0.31%	0.34%
Core "Misery" Index	3.89%	1.83%	1.33%	1.20%	1.10%	1.47%	1.44%	1.94%	1.39%	1.28%	1.14%
RE Loan Delinquency	12.38%	1.29%	0.93%	0.82%	0.67%	0.78%	0.78%	1.37%	0.94%	0.86%	0.70%
Vehicle Loan Delinquency	3.34%	1.44%	1.06%	0.92%	0.84%	0.86%	0.87%	1.55%	1.12%	1.02%	0.89%
Direct Loans	3.34%	1.45%	1.05%	0.87%	0.77%	0.70%	0.77%	1.56%	1.11%	1.00%	0.85%
Indirect Loans	0.00%	0.31%	1.26%	1.09%	0.92%	0.91%	0.91%	0.31%	1.25%	1.12%	0.94%
Loss Allow as % of Loans	2.86%	1.34%	0.91%	0.87%	0.89%	1.38%	1.33%	1.44%	0.96%	0.91%	0.90%
Current Loss Exposure	1.54%	0.66%	0.59%	0.55%	0.57%	0.63%	0.62%	0.72%	0.60%	0.57%	0.57%
Coverage Ratio (Adequacy)	1.9	2.0	1.5	1.6	1.6	2.2	2.1	2.0	1.6	1.6	1.6
<b>EARNINGS</b>											
Gross Asset Yield	4.98%	5.00%	4.68%	4.59%	4.88%	5.28%	5.22%	5.00%	4.71%	4.64%	4.82%
Cost of Funds	0.60%	0.86%	0.90%	0.98%	1.33%	1.93%	1.84%	0.85%	0.90%	0.94%	1.24%
Gross Interest Margin	<b>4.37%</b>	<b>4.14%</b>	<b>3.78%</b>	<b>3.61%</b>	<b>3.55%</b>	<b>3.35%</b>	<b>3.38%</b>	<b>4.16%</b>	<b>3.82%</b>	<b>3.70%</b>	<b>3.58%</b>
Provision Expense	0.35%	0.30%	0.24%	0.26%	0.35%	0.63%	0.59%	0.30%	0.25%	0.26%	0.32%
Net Interest Margin	<b>4.03%</b>	<b>3.84%</b>	<b>3.54%</b>	<b>3.34%</b>	<b>3.20%</b>	<b>2.71%</b>	<b>2.79%</b>	<b>3.86%</b>	<b>3.57%</b>	<b>3.44%</b>	<b>3.26%</b>
Non-Interest Income	0.29%	0.53%	0.81%	0.95%	1.15%	1.04%	1.04%	0.52%	0.78%	0.87%	1.08%
Non-Interest Expense	5.00%	4.11%	3.59%	3.55%	3.65%	3.03%	3.11%	4.17%	3.65%	3.59%	3.64%
Net Operating Expense	<b>4.72%</b>	<b>3.58%</b>	<b>2.79%</b>	<b>2.60%</b>	<b>2.50%</b>	<b>1.99%</b>	<b>2.07%</b>	<b>3.65%</b>	<b>2.87%</b>	<b>2.72%</b>	<b>2.56%</b>
Net Operating Return	<b>-0.69%</b>	<b>0.27%</b>	<b>0.75%</b>	<b>0.75%</b>	<b>0.70%</b>	<b>0.72%</b>	<b>0.72%</b>	<b>0.21%</b>	<b>0.70%</b>	<b>0.72%</b>	<b>0.71%</b>
Non-recurring Inc(Exp.)	0.91%	0.15%	0.08%	0.06%	0.06%	0.07%	0.07%	0.20%	0.09%	0.07%	0.06%
Net Income.	0.22%	0.42%	0.83%	0.80%	0.75%	0.79%	0.79%	0.41%	0.79%	0.80%	0.76%
Return on Net Worth.	-3.2%	1.4%	5.3%	5.6%	5.9%	6.5%	6.4%	1.1%	4.8%	5.2%	5.7%



Q3-2025	<\$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	
	26%	15%	10%	9%	8%	6%		16%	11%	10%	9%	
<b>PORTFOLIO ANALYTICS</b>												
<b>Cash and Investments</b>												
Cash & CE as Pct of Assets	26%	15%	10%	9%	8%	6%	7%	16%	11%	10%	9%	
Investments as Pct of Asset	27%	32%	35%	31%	21%	16%	17%	32%	34%	32%	24%	
Short-term Funding Ratio	46.4%	34.1%	26.7%	22.2%	15.9%	11.0%	11.9%	27.4%	24.5%	18.0%	12.0%	
Avg Cash & Investment Rat	2.74%	3.23%	3.34%	3.26%	3.40%	3.77%	3.69%	3.20%	3.32%	3.29%	3.36%	
<b>Loan Portfolio</b>												
Total Loan Growth-Annl	-5.0%	-9.3%	-6.3%	-8.9%	-0.2%	5.5%	4.6%	-9.0%	-6.6%	-7.9%	-1.8%	
Consumer Loan Growth-An	-4.9%	-9.9%	-7.5%	-10.3%	-4.0%	1.3%	0.3%	-9.7%	-7.8%	-9.1%	-5.3%	
Mortgage Loan Growth-An	-19.8%	-0.8%	-3.3%	-6.8%	3.9%	8.6%	8.0%	1.0%	-3.2%	-5.6%	2.4%	
Avg Loan Balance	\$7,022	\$9,335	\$4,148	\$7,000	\$11,681	\$21,989	\$19,133	\$9,200	\$4,663	\$5,998	\$10,445	
Avg Loan Rate	7.60%	6.76%	6.21%	5.97%	6.03%	6.09%	6.09%	6.81%	6.27%	6.10%	6.04%	
Avg Loan Yield, net	6.85%	6.18%	5.74%	5.49%	5.49%	5.22%	5.25%	6.22%	5.79%	5.62%	5.52%	
<b>Credit Mitigation-</b>												
<u>Delinquency Rates-</u>												
Credit Cards	0.00%	3.28%	1.82%	1.37%	1.28%	2.08%	2.04%	3.23%	1.89%	1.58%	1.34%	
New Vehicle Loans	2.38%	0.87%	0.60%	0.49%	0.43%	0.56%	0.54%	0.95%	0.64%	0.56%	0.47%	
Used Vehicle Loans	3.88%	1.81%	1.32%	1.11%	1.00%	1.02%	1.03%	0.08%	0.12%	0.15%	0.41%	
Total Vehicle Loans	3.34%	1.44%	1.06%	0.92%	0.84%	0.86%	0.87%	1.55%	1.12%	1.02%	0.89%	
Real Estate Loans	12.38%	1.29%	0.93%	0.82%	0.67%	0.78%	0.78%	1.37%	0.94%	0.86%	0.70%	
Total Loan Delinquency	3.60%	1.52%	1.10%	0.94%	0.85%	0.96%	0.95%	1.14%	1.03%	0.89%	0.95%	
<u>Net Charge-off Rates-</u>												
Credit Cards	-1.58%	2.08%	1.59%	2.14%	2.26%	5.20%	5.01%	2.03%	1.61%	1.93%	2.19%	
New Vehicle Loans	0.17%	0.07%	0.13%	0.18%	0.50%	0.49%	0.45%	0.95%	0.65%	0.57%	0.47%	
Used Vehicle Loans	0.61%	0.56%	0.55%	0.62%	0.84%	1.16%	1.10%	1.93%	1.39%	1.24%	1.06%	
Total Vehicle Loans	0.46%	0.37%	0.40%	0.48%	0.67%	0.93%	0.88%	0.38%	0.40%	0.44%	0.61%	
Non-Comm RE Loans	0.00%	0.16%	0.00%	0.01%	0.01%	0.01%	0.01%	0.16%	0.00%	0.01%	0.01%	
Total Net Charge-offs	0.66%	0.60%	0.43%	0.44%	0.47%	0.81%	0.77%	0.45%	0.44%	0.46%	0.77%	
<u>"Misery" Indices-</u>												
Credit Cards	-1.58%	5.36%	3.41%	3.51%	3.54%	7.28%	7.05%	5.26%	3.50%	3.51%	3.53%	
New Vehicle Loans	2.55%	0.94%	0.73%	0.67%	0.93%	1.05%	0.99%	1.90%	1.29%	1.14%	0.94%	
Used Vehicle Loans	4.49%	2.37%	1.87%	1.73%	1.84%	2.18%	2.13%	2.01%	1.52%	1.40%	1.47%	
Total Vehicle Loans	3.80%	1.81%	1.46%	1.40%	1.51%	1.79%	1.75%	1.92%	1.52%	1.46%	1.50%	
Non-Comm RE Loans	12.38%	1.45%	0.93%	0.83%	0.68%	0.79%	0.79%	1.53%	0.94%	0.87%	0.71%	
Total "Misery" Index	4.26%	2.12%	1.53%	1.38%	1.32%	1.77%	1.72%	1.59%	1.47%	1.35%	1.72%	
<b>Funding Portfolio</b>												
Share Growth YTD-Annl	-0.2%	-6.9%	-4.4%	-6.4%	0.3%	6.1%	5.1%	-6.5%	-4.6%	-5.6%	-1.1%	
Chkg & Savings YTD-Annl	-3.1%	-7.7%	-5.2%	-7.9%	-0.9%	4.7%	3.4%	-7.3%	-5.4%	-6.8%	-2.6%	
Term CDs Growth YTD	33.3%	0.4%	0.6%	0.8%	-20.6%	7.1%	4.6%	0.7%	0.6%	0.7%	-16.5%	
Total Funding Growth YTD	0.1%	-7.0%	-4.4%	-6.5%	-0.1%	5.2%	4.3%	-6.6%	-4.7%	-5.7%	-1.5%	
Avg Share Balance per Mbr	\$2,528	\$5,216	\$9,203	\$10,964	\$12,808	\$14,431	\$14,031	\$4,882	\$8,488	\$9,703	\$11,902	
Avg Share Balance	\$11,904	\$14,704	\$6,920	\$11,054	\$15,816	\$25,677	\$22,865	\$14,484	\$7,282	\$8,981	\$13,392	
Avg Share Rate	0.78%	1.07%	1.06%	1.14%	1.54%	2.28%	2.16%	1.05%	1.06%	1.10%	1.43%	
Core as Pct of Total Shares	90%	81%	72%	66%	57%	45%	47%	81%	73%	69%	60%	
Term CDs as Pct of Shares	6%	14%	17%	19%	20%	30%	29%	14%	17%	18%	20%	
Non-Member Deposit Ratio	2.4%	1.5%	1.0%	1.1%	1.3%	1.2%	1.2%	1.6%	1.1%	1.1%	1.2%	
Borrowings/Total Funding	0.4%	0.2%	0.2%	0.4%	1.6%	4.6%	4.1%	0.2%	0.2%	0.3%	1.3%	
Borrowings Growth YTD	133.3%	-59.3%	-19.8%	-22.5%	-23.2%	-11.3%	-11.8%	-51.1%	-24.4%	-23.1%	-23.2%	
Avg Borrowings Rate	8.89%	3.81%	3.73%	3.78%	4.51%	5.32%	5.28%	4.21%	3.80%	3.79%	4.47%	



Trusted Insight, Effective Solutions

# RESOURCES

Business &amp; Industry Consulting

Market Analysis

Strategic Solutions

Financial Investments

Risk Management

Regulatory Expert

Q3-2025	<\$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
<b>Net Operating Profitability-</b>											
Earning Asset/Funding	125%	120%	111%	109%	107%	111%	111%	120%	112%	111%	108%
Non-Int Inc-to-Total Revenue	5%	10%	15%	17%	19%	16%	17%	9%	14%	16%	18%
Net Op Cash Flow (YTD-\$Mil)	\$4	(\$18)	(\$121)	(\$193)	\$689	\$17,555	\$17,917	(\$14)	(\$135)	(\$328)	\$361
Average Loan Balance	\$7,022	\$9,335	\$4,148	\$7,000	\$11,681	\$21,989	\$19,133	\$9,200	\$4,663	\$5,998	\$10,445
Average Share Balance	\$2,393	\$4,089	\$5,645	\$6,176	\$6,676	\$7,062	\$6,973	\$3,910	\$5,416	\$5,812	\$6,448
Loan Yield (ROA)	3.53%	3.50%	3.19%	3.29%	3.87%	4.42%	4.33%	3.50%	3.22%	3.26%	3.72%
Investment Yield (ROA)	1.45%	1.51%	1.49%	1.30%	1.01%	0.85%	0.89%	1.50%	1.49%	1.38%	1.10%
Shares/Funding	99.6%	99.8%	99.8%	99.6%	98.4%	95.4%	95.9%	99.8%	99.8%	99.7%	98.7%
<b>Net Operating Return per FTE</b>											
Interest Income per FTE	\$57,621	\$124,478	\$205,258	\$218,879	\$234,617	\$372,688	\$345,022	\$115,705	\$189,556	\$204,487	\$226,740
Avg Interest Exp per FTE	\$6,968	\$21,455	\$39,519	\$46,807	\$64,084	\$136,201	\$121,420	\$19,554	\$36,018	\$41,512	\$58,183
Gross Interest Inc per FTE	\$50,653	\$103,023	\$165,739	\$172,072	\$170,533	\$236,487	\$223,602	\$96,151	\$153,538	\$162,975	\$168,557
Provisions per FTE	\$4,020	\$7,388	\$10,637	\$12,482	\$16,603	\$44,790	\$39,186	\$6,946	\$9,990	\$11,259	\$15,206
Net Interest Income per FTE	\$46,633	\$95,636	\$155,102	\$159,590	\$153,930	\$191,697	\$184,416	\$89,205	\$143,548	\$151,716	\$153,351
Non-Interest Income per FT	\$3,350	\$13,257	\$35,331	\$45,173	\$55,139	\$73,359	\$69,077	\$11,957	\$31,233	\$38,331	\$50,745
Avg Operating Exp per FTE	\$57,956	\$102,214	\$157,514	\$169,204	\$175,434	\$213,858	\$205,717	\$96,406	\$146,799	\$158,208	\$170,931
Net Operating Exp per FTE	\$54,606	\$88,956	\$122,182	\$124,031	\$120,294	\$140,499	\$136,640	\$84,449	\$115,566	\$119,877	\$120,185
<b>Avg Net Op Return per FT</b>	<b>\$ (7,973)</b>	<b>\$6,679</b>	<b>\$32,920</b>	<b>\$35,559</b>	<b>\$33,635</b>	<b>\$51,198</b>	<b>\$47,776</b>	<b>\$4,757</b>	<b>\$27,982</b>	<b>\$31,840</b>	<b>\$33,166</b>
<b>Revenue/Operating Expense Assessment</b>											
<b>Revenue-</b>											
Avg Revenue per FTE	\$60,972	\$137,736	\$240,589	\$264,051	\$289,756	\$446,047	\$414,100	\$127,662	\$220,789	\$242,818	\$277,486
- Total Revenue Ratio	5.27%	5.54%	5.48%	5.53%	6.03%	6.31%	6.26%	5.52%	5.49%	5.51%	5.90%
<b>Operating Expenses-</b>											
Avg Revenue per FTE	\$68,945	\$131,056	\$207,669	\$228,493	\$256,121	\$394,849	\$366,323	\$122,906	\$192,807	\$210,978	\$244,320
- Total Revenue Ratio	5.95%	5.27%	4.73%	4.79%	5.33%	5.59%	5.54%	5.31%	4.79%	4.79%	5.20%
Avg Comp & Benefits per FTE	\$27,471	\$51,613	\$72,906	\$79,052	\$87,061	\$113,679	\$107,990	\$48,445	\$68,617	\$73,930	\$83,628
- C & B Exp Ratio	2.37%	2.07%	1.66%	1.66%	1.81%	1.61%	1.63%	2.09%	1.71%	1.68%	1.78%
- Pct of Total Op Expense	47%	50%	46%	47%	50%	53%	52%	50%	47%	47%	49%
- FTE-to-Ops (Staff Eff)	1.86	0.73	0.36	0.30	0.25	0.16	0.17	0.79	0.40	0.34	0.27
- Full-time Equivalents	199	1,318	7,133	8,973	49,789	288,191	355,602	1,517	8,649	17,622	67,411
- Pct Part-time Employee	74%	48%	16%	9%	6%	4%	5%	52%	23%	16%	9%
Avg Occ & Ops Exp per FTE	\$18,090	\$28,336	\$42,622	\$43,984	\$43,678	\$50,522	\$49,149	\$26,992	\$39,881	\$41,970	\$43,231
- Occup & Ops Exp Ratio	1.56%	1.14%	0.97%	0.92%	0.91%	0.72%	0.74%	1.17%	0.99%	0.95%	0.92%
- Pct of Total Op Expense	31%	28%	27%	26%	25%	24%	24%	28%	27%	27%	25%
Avg All Other Exp per FTE	\$12,395	\$22,264	\$41,986	\$46,168	\$44,695	\$49,657	\$48,579	\$20,969	\$38,301	\$42,307	\$44,071
- All Other Expense Ratio	1.07%	0.89%	0.96%	0.97%	0.93%	0.70%	0.73%	0.91%	0.95%	0.96%	0.94%
- Pct of Total Op Expense	21%	22%	27%	27%	25%	23%	24%	22%	26%	27%	26%
<b>Membership Outreach-</b>											
Members-to-Potential	3.3%	5.0%	1.9%	2.0%	1.8%	3.1%	2.8%	4.7%	2.1%	2.1%	1.9%
Members-to-FTEs	352	375	398	366	326	423	408	372	394	379	340
Borrower-to-Members	21.3%	35.5%	133.0%	99.2%	81.0%	56.2%	61.4%	33.6%	109.7%	100.2%	80.9%
Branches											
Members per Branch											
Avg Accts per Member	1.0	1.1	1.5	1.5	1.6	1.7	1.7	1.1	1.4	1.4	1.5
Avg Loans per Member	0.2	0.4	1.3	1.0	0.8	0.6	0.6	0.3	1.2	1.1	0.9
Avg 1 Loan for every XX.X	4.7	2.8	0.8	1.0	1.2	1.8	1.6	3.0	0.9	0.9	1.1
Avg Savings per Member	1.1	1.3	1.6	1.8	1.9	2.0	2.0	1.2	1.6	1.7	1.8
Avg 1 Savings for every XX.	0.9	0.8	0.6	0.6	0.5	0.5	0.5	0.8	0.6	0.6	0.5



Q3-2025	<\$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	0.29%	0.53%	0.81%	0.95%	1.15%	1.04%	1.04%	0.52%	0.78%	0.87%	1.08%
Compensation & Benefits	2.37%	2.07%	1.66%	1.66%	1.81%	1.61%	1.63%	2.09%	1.71%	1.68%	1.78%
Travel & Conference	0.06%	0.02%	0.03%	0.04%	0.04%	0.02%	0.02%	0.03%	0.03%	0.03%	0.04%
Office Occupancy	0.29%	0.16%	0.20%	0.22%	0.23%	0.17%	0.18%	0.17%	0.20%	0.21%	0.22%
Office Operations	1.27%	0.98%	0.77%	0.70%	0.68%	0.54%	0.56%	1.00%	0.79%	0.74%	0.70%
Educational & Promo	0.05%	0.03%	0.08%	0.09%	0.12%	0.12%	0.12%	0.03%	0.07%	0.08%	0.11%
Loan Servicing	0.12%	0.12%	0.19%	0.22%	0.25%	0.20%	0.20%	0.12%	0.18%	0.21%	0.24%
Professional & Outside Sv	0.58%	0.53%	0.53%	0.50%	0.43%	0.26%	0.28%	0.53%	0.53%	0.52%	0.45%
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	0.06%	0.03%	0.03%	0.02%	0.02%	0.01%	0.01%	0.03%	0.03%	0.02%	0.02%
Miscellaneous	0.17%	0.15%	0.10%	0.09%	0.08%	0.10%	0.10%	0.15%	0.10%	0.09%	0.08%
<b>Total Ops Expense</b>	<b>5.00%</b>	<b>4.11%</b>	<b>3.59%</b>	<b>3.55%</b>	<b>3.65%</b>	<b>3.03%</b>	<b>3.11%</b>	<b>4.17%</b>	<b>3.65%</b>	<b>3.59%</b>	<b>3.64%</b>
<b>Net Operating Expense</b>	<b>4.72%</b>	<b>3.58%</b>	<b>2.79%</b>	<b>2.60%</b>	<b>2.50%</b>	<b>1.99%</b>	<b>2.07%</b>	<b>3.65%</b>	<b>2.87%</b>	<b>2.72%</b>	<b>2.56%</b>

**NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT**

Fee Income	\$3,350	\$13,257	\$35,331	\$45,173	\$55,139	\$73,359	\$69,077	\$11,957	\$31,233	\$38,331	\$50,745
Compensation & Benefits	\$27,471	\$51,613	\$72,906	\$79,052	\$87,061	\$113,679	\$107,990	\$48,445	\$68,617	\$73,930	\$83,628
Travel & Conference	\$670	\$607	\$1,496	\$1,783	\$1,794	\$1,573	\$1,601	\$615	\$1,341	\$1,566	\$1,735
Office Occupancy	\$3,350	\$4,048	\$8,973	\$10,550	\$10,873	\$12,066	\$11,770	\$3,956	\$8,093	\$9,344	\$10,473
Office Operations	\$14,740	\$24,288	\$33,649	\$33,434	\$32,805	\$38,456	\$37,379	\$23,035	\$31,788	\$32,626	\$32,758
Educational & Promo	\$603	\$810	\$3,365	\$4,458	\$5,597	\$8,374	\$7,754	\$783	\$2,912	\$3,699	\$5,101
Loan Servicing	\$1,340	\$3,036	\$8,412	\$10,699	\$11,971	\$13,810	\$13,318	\$2,813	\$7,431	\$9,095	\$11,219
Professional & Outside Sv	\$6,700	\$13,156	\$23,143	\$24,072	\$20,781	\$18,090	\$18,691	\$12,309	\$21,243	\$22,684	\$21,278
Member Insurance	\$402	\$202	\$150	\$104	\$107	\$56	\$67	\$229	\$163	\$133	\$114
Operating Fees	\$670	\$810	\$1,122	\$892	\$830	\$648	\$686	\$791	\$1,064	\$976	\$868
Miscellaneous	\$2,010	\$3,643	\$4,300	\$4,161	\$3,615	\$7,106	\$6,460	\$3,429	\$4,147	\$4,154	\$3,756
<b>Total Ops Expense</b>	<b>\$57,956</b>	<b>\$102,214</b>	<b>\$157,514</b>	<b>\$169,204</b>	<b>\$175,434</b>	<b>\$213,858</b>	<b>\$205,717</b>	<b>\$96,406</b>	<b>\$146,799</b>	<b>\$158,208</b>	<b>\$170,931</b>
<b>Net Operating Expense</b>	<b>\$54,606</b>	<b>\$88,956</b>	<b>\$122,182</b>	<b>\$124,031</b>	<b>\$120,294</b>	<b>\$140,499</b>	<b>\$136,640</b>	<b>\$84,449</b>	<b>\$115,566</b>	<b>\$119,877</b>	<b>\$120,185</b>

Compensation & Benefits	47.4%	50.5%	46.3%	46.7%	49.6%	53.2%	52.5%	50.3%	46.7%	46.7%	48.9%
Travel & Conference	1.2%	0.6%	0.9%	1.1%	1.0%	0.7%	0.8%	0.6%	0.9%	1.0%	1.0%
Office Occupancy	5.8%	4.0%	5.7%	6.2%	6.2%	5.6%	5.7%	4.1%	5.5%	5.9%	6.1%
Office Operations	25.4%	23.8%	21.4%	19.8%	18.7%	18.0%	18.2%	23.9%	21.7%	20.6%	19.2%
Educational & Promo	1.0%	0.8%	2.1%	2.6%	3.2%	3.9%	3.8%	0.8%	2.0%	2.3%	3.0%
Loan Servicing	2.3%	3.0%	5.3%	6.3%	6.8%	6.5%	6.5%	2.9%	5.1%	5.7%	6.6%
Professional & Outside Sv	11.6%	12.9%	14.7%	14.2%	11.8%	8.5%	9.1%	12.8%	14.5%	14.3%	12.4%
Member Insurance	0.7%	0.2%	0.1%	0.1%	0.1%	0.0%	0.0%	0.2%	0.1%	0.1%	0.1%
Operating Fees	1.2%	0.8%	0.7%	0.5%	0.5%	0.3%	0.3%	0.8%	0.7%	0.6%	0.5%
Miscellaneous	3.5%	3.6%	2.7%	2.5%	2.1%	3.3%	3.1%	3.6%	2.8%	2.6%	2.2%
<b>Total Ops Expense</b>	<b>100.0%</b>										