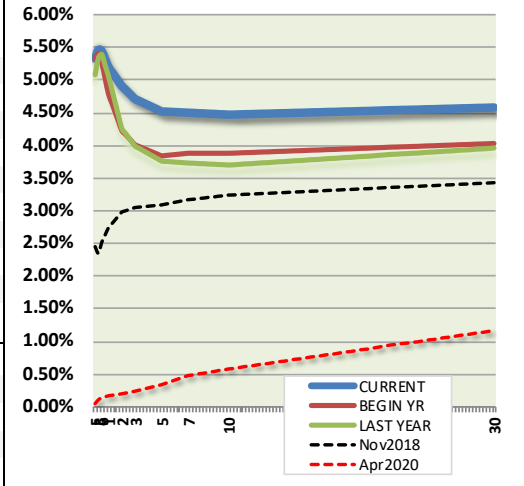


24 May 2024

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*	
	5/23/24	4/23/24	12/31/23	5/23/23				
Prime	8.50%	8.50%	8.50%	8.25%	0.00%	0.25%	5.25%	
Fed Funds	5.33%	5.33%	5.33%	5.08%	0.00%	0.25%	5.28%	
3mo	5.46%	5.45%	5.40%	5.34%	0.06%	0.12%	5.35%	
6mo	5.44%	5.39%	5.26%	5.39%	0.18%	0.05%	5.30%	
1yr	5.20%	5.14%	4.79%	5.06%	0.41%	0.14%	5.03%	
2yr	4.91%	4.86%	4.23%	4.26%	0.68%	0.65%	4.71%	
3yr	4.71%	4.76%	4.01%	3.99%	0.70%	0.72%	4.47%	
5yr	4.52%	4.63%	3.84%	3.76%	0.68%	0.76%	4.18%	
7yr	4.50%	4.62%	3.88%	3.73%	0.62%	0.77%	4.02%	
10yr	4.47%	4.61%	3.88%	3.70%	0.59%	0.77%	3.89%	
30yr	4.58%	4.73%	4.03%	3.96%	0.55%	0.62%	3.41%	
Slope of the Yield Curve-								
2yr-3mo	-0.55%	-0.59%	-1.17%	-1.08%	0.62%	0.53%	-1.18%	
5yr-2yr	-0.39%	-0.23%	-0.39%	-0.50%	0.00%	0.11%	-0.50%	
10yr-5yr	-0.05%	-0.02%	0.04%	-0.06%	-0.09%	0.01%	-0.20%	
10yr-3mo	-0.99%	-0.84%	-1.52%	-1.64%	0.53%	0.65%	-1.88%	

*Since Mar 2020

HOME SALES POST SECOND STRAIGHT MONTHLY DROP ON HIGHER PRICES

U.S. existing home sales fell in April as higher mortgage rates and house prices weighed on demand, dealing another setback to the housing market.

Though the report from the National Association of Realtors showed inventory increasing last month to a 2-1/2-year high, entry-level homes remained scarce, accounting for the second straight monthly decline in sales.

The housing market has taken a step back after residential investment, which includes homebuilding, grew at its fastest pace in more than three years in the first quarter amid a resurgence in mortgage rates.

Home sales slipped 1.9% last month to a seasonally adjusted annual rate of 4.14 million units - falling in all four regions.

Housing inventory increased 9% to 1.21 million units last month, the highest level since October 2021. Supply jumped 16.3% from one year ago. Nonetheless, supply remains below the 1.8 million units reported for April 2019, months before the COVID-19 pandemic.

Properties typically stayed on the market for 26 days in April, up from 22 days a year ago. About two-thirds of houses went under contract within a month of listing, consistent with still-tight housing supply.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

		LATEST	CURRENT	PREV
GDP	QoQ	Q1-23	1.6%	3.4%
GDP - YTD	Annl	Q1-23	1.6%	3.2%
Consumer Spending	QoQ	Q1-23	2.5%	3.3%
Consumer Spending YTD	Annl	Q1-23	2.5%	2.8%
Unemployment Rate	Mo	April	3.9%	3.8%
Underemployment Rate	Mo	April	7.4%	7.3%
Participation Rate	Mo	April	62.7%	62.7%
Wholesale Inflation	YoY	April	2.4%	2.1%
Consumer Inflation	YoY	April	3.4%	3.5%
Core Inflation	YoY	April	3.6%	3.8%
Consumer Credit	Annual	March	1.5%	3.6%
Retail Sales	YoY	April	3.5%	3.3%
Vehicle Sales	Annl (Mil)	April	16.2	16.0
Home Sales	Annl (Mil)	April	4.833	4.883
Home Prices	YoY	February	6.4%	6.0%

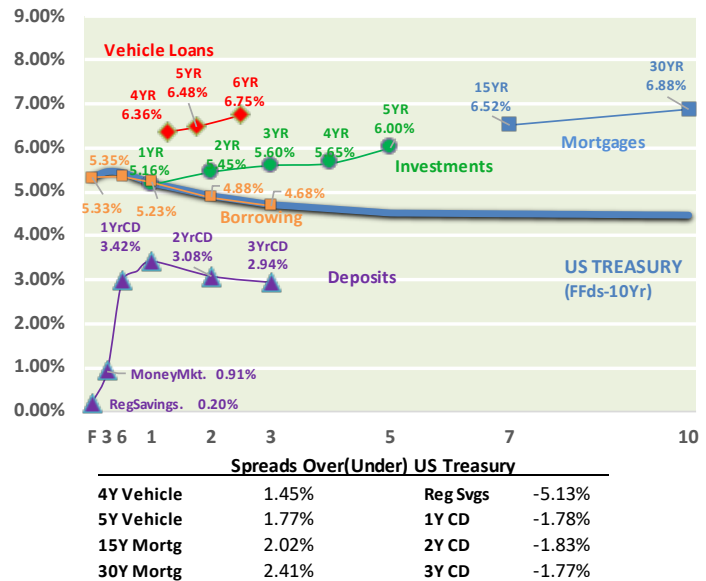
Key Consumer Market Data-

	THIS WK	YR END	PCT CHANGES	
	5/23/24	12/31/23	YTD	12Mos
DJIA	39,065	37,689	3.7%	19.2%
S&P 500	5,267	4,769	10.4%	26.9%
NASDAQ	16,736	15,011	11.5%	31.8%
Crude Oil	76.77	71.77	7.0%	5.3%
Avg Gasoline	3.58	3.12	15.0%	1.4%
Gold	2,339	2,072	12.9%	20.2%



AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK	CHANGE IN MARKET RATES SINCE			Rate Sen
	5/23/24	YTD	Nov18 High	2020 Low	2020Low
Classic CC	13.34%	0.24%	1.65%	2.30%	44%
Platinum CC	12.75%	0.10%	2.48%	3.39%	65%
48mo Veh	6.36%	-0.07%	2.70%	3.12%	66%
60mo Veh	6.48%	-0.07%	2.71%	3.13%	70%
72mo Veh	6.75%	-0.08%	2.63%	3.08%	69%
HE LOC	8.47%	0.03%	2.91%	4.24%	81%
10yr HE	7.59%	0.00%	2.07%	2.49%	60%
15yr FRM	6.52%	0.74%	1.94%	3.20%	80%
30yr FRM	6.88%	0.50%	1.82%	3.17%	81%
Sh Drafts	0.10%	0.01%	-0.04%	-0.02%	0%
Reg Svgs	0.20%	0.01%	0.01%	0.05%	1%
MMkt-10k	0.91%	0.03%	0.43%	0.59%	11%
MMkt-50k	1.22%	0.04%	0.57%	0.77%	15%
6mo CD	2.97%	0.18%	1.94%	2.38%	45%
1yr CD	3.42%	0.06%	1.91%	2.57%	51%
2yr CD	3.08%	0.02%	1.23%	2.04%	43%
3yr CD	2.94%	0.01%	0.88%	1.77%	40%



STRATEGICALLY FOR CREDIT UNIONS

The rise in inventory was concentrated in homes priced \$1 million or more, where supply rose 34% from a year ago. Sales in this price bracket soared 39.7% from a year ago.

In contrast, houses priced \$100,000 and below saw sales declining 7.1%. Sales in the \$100,000-250,000 price range edged up 0.1%.

At April's sales pace, it would take 3.5 months to exhaust the current inventory of existing homes, up from 3.0 months a year ago. A four-to-seven-month supply is viewed as a healthy balance between supply and demand.

The median existing home price shot up 5.7% from a year earlier to \$407,600, the highest price for any month of April. Home prices rose in all four regions. At least 27% of houses sold last month were above the listing price, indicating the prevalence of multiple offers in some areas.

First-time buyers accounted for a third of sales, the highest share since January 2021 and up from 29% a year ago. That share remains below the 40% that economists and realtors say is needed for a robust housing market.

All-cash sales made up 28% of transactions in April, unchanged from a year ago. Distressed sales, mostly foreclosures, represented only 2% of transactions. This share has steadily risen from 1%, the rate that had prevailed for the past year.

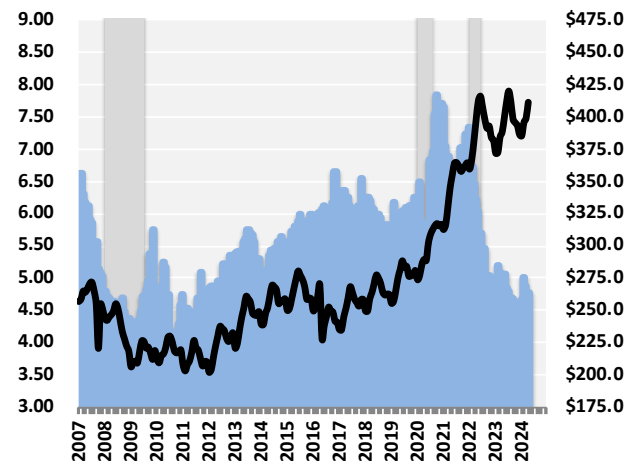
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Existing Home Sales (Apr, Annl)	4.14M	4.21M	4.19M
FOMC Minutes			

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Home Prices (Mar, YoY)	6.8%	6.6%
Consumer Confidence (May)	94.0	97.0
GDP (Q1, 2nd, QoQ)	1.6%	1.6%

TOTAL HOME SALES

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





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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APRIL 22	23 New Home Sales 693k	24	25 Jobless Claims 207k Cont'd Claims 1.78M GDP (Q1) 1.6%	26 Personal Income 0.5% Personal Spending 0.8%	27
29	30 Home Prices 6.4% Consumer Confidence 97.0	MAY 1	2 Jobless Claims 208k Cont'd Claims 1.77M	3 Unemployment 3.9% Nonfarm Payrolls +175k Private Payrolls 167k Participation Rate 62.7%	4
6	7 Consumer Credit 1.5%	8	9 Jobless Claims 231k Cont'd Claims 1.78M	10	11
13	14 Wholesale Inflation 2.4%	15 Consumer Inflation 3.4% Retail Sales 3.0%	16 Jobless Claims 222k Cont'd Claims 1.79M	17 Leading Indicators -0.6%	18
20	21	22 Existing Home Sales 4.14M FOMC Minutes	23 Jobless Claims 215k Cont'd Claims 1.79M New Home Sales 634k	24	25
27 MEMORIAL DAY HOLIDAY	28 Home Prices Consumer Confidence	29	30 Jobless Claims Cont'd Claims GDP (Q1-2nd)	31	JUNE 1
3	4	5	6 Jobless Claims Cont'd Claims	7 Unemployment Nonfarm Payrolls Private Payrolls Participation Rate	8
10	11	12 Consumer Inflation FOMC Announcement	13 Jobless Claims Cont'd Claims Wholesale Inflation	14	15
17	18 Retail Sales	19	20 Jobless Claims Cont'd Claims	21 Existing Home Sales Leading Index	22

ECONOMIC FORECAST
APRIL 2024

	2023			2024				2025			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

ECONOMIC OUTLOOK
Economic Growth-

GDP - (QoQ)	2.1%	4.9%	3.2%	1.5%	0.8%	0.9%	1.4%	1.5%	1.4%	1.4%	1.5%
GDP - (YTD)	2.2%	3.1%	3.1%	1.5%	1.2%	1.1%	1.2%	1.5%	1.5%	1.4%	1.5%
Consumer Spending - (QoC)	0.8%	3.1%	3.0%	1.1%	1.4%	1.2%	1.7%	1.7%	1.4%	1.2%	1.2%
Consumer Spending - (YTD)	4.1%	4.6%	4.2%	1.1%	1.3%	1.2%	1.4%	1.7%	1.6%	1.4%	1.4%
Government Spending - (QoC)	3.3%	5.8%	4.2%	1.4%	1.0%	0.5%	0.3%	0.3%	0.3%	0.3%	0.3%
Government Spending - (YTD)	4.1%	4.6%	4.5%	1.4%	1.2%	1.0%	0.8%	0.3%	0.3%	0.3%	0.3%

Consumer Wealth-

Unemployment Rate	3.6%	3.7%	3.8%	3.9%	4.0%	4.3%	4.5%	4.6%	4.6%	4.7%	4.8%
Consumer Inflation	4.1%	3.6%	3.2%	3.1%	3.0%	2.9%	2.6%	2.3%	2.3%	2.1%	2.2%
Home Prices (YoY)	-0.2%	2.5%	5.4%	5.5%	5.7%	6.0%	6.0%	6.2%	6.3%	6.5%	6.5%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales-

Total Home Sales (Mil)	4.941	4.723	4.449	4.941	5.063	5.192	5.311	5.444	1.570	5.646	5.706
Existing Home (Mil)	4.250	4.020	3.797	4.229	4.298	4.406	4.519	4.623	0.743	4.834	4.914
New Home Sales (Mil)	0.691	0.703	0.652	0.712	0.765	0.786	0.792	0.821	0.827	0.812	0.792

Mortgage Originations-

Single Family Homes (Mils)	1.239	1.165	1.034	0.971	1.312	1.426	1.376	1.258	70.454	1.517	1.455
Purchase Apps (Mils)	0.948	0.913	0.804	0.711	0.984	1.028	0.966	0.810	70.000	1.049	0.996
Refinancing Apps (Mils)	0.291	0.252	0.230	0.260	0.328	0.398	0.410	0.448	0.454	0.468	0.459
Refi Apps Share	23%	22%	22%	27%	25%	28%	30%	36%	1%	31%	32%

Vehicle Sales-

Vehicle Sales (Mil)	15.6	15.9	16.1	15.6	15.7	16.2	16.3	16.0	16.2	16.4	16.2
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MARKET RATE OUTLOOK
Benchmark Rates-

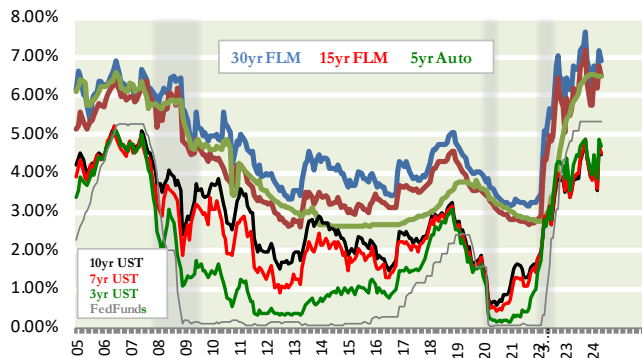
Prime	8.2%	8.5%	8.5%	8.5%	8.5%	8.3%	8.3%	8.0%	8.0%	7.8%	7.8%
Fed Funds	5.1%	5.4%	5.4%	5.4%	5.1%	5.1%	5.1%	4.8%	4.8%	4.5%	4.5%
3yr UST	4.6%	4.5%	3.9%	4.6%	4.5%	4.4%	4.3%	4.2%	4.2%	4.2%	4.2%
7yr UST	4.1%	4.4%	4.0%	4.4%	4.3%	4.2%	4.2%	4.1%	4.1%	4.1%	4.0%
10yr UST	3.6%	4.2%	4.4%	4.2%	4.1%	3.9%	3.8%	3.8%	3.8%	3.7%	3.7%

Market Rates-

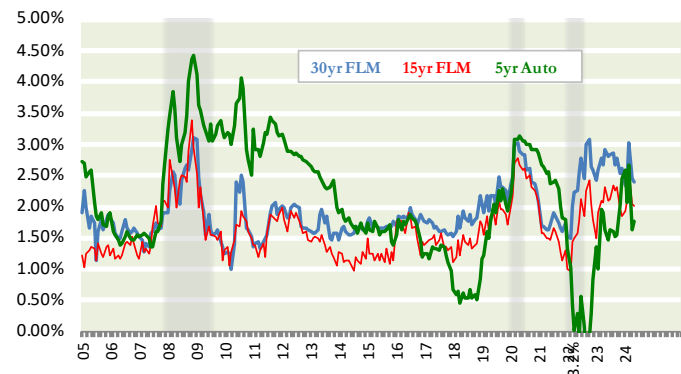
5yr Vehicle Loan Rate	5.8%	6.5%	6.5%	6.6%	6.5%	6.4%	6.4%	6.3%	6.3%	6.3%	6.2%
15yr First-lien Mortgage	6.0%	7.2%	6.4%	6.5%	6.3%	6.1%	6.0%	5.7%	5.7%	5.5%	5.4%
30yr First-lien Mortgage	6.5%	7.0%	7.3%	6.8%	6.6%	6.3%	6.1%	5.9%	5.8%	5.6%	5.6%
Regular Savings Rate	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
1yr Term Certificate	2.8%	3.2%	3.4%	3.4%	3.4%	3.3%	3.2%	3.1%	2.9%	2.7%	2.7%

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	5.16%	1 year	4 years	7.31%	6.86%	6.81%	7.00%	4.97%	5.81%	4.92%	5.82%
2yr Agy Callable	5.45%	2 years	3 years	7.83%	7.23%	7.17%	7.42%	4.59%	5.85%	4.10%	5.90%
3yr Agy Callable	5.60%	3 years	2 years	8.80%	7.90%	7.80%	8.18%	3.28%	5.80%	-	-
3yr Agy MBS	5.00%	3 years	2 years	9.70%	8.80%	8.70%	9.08%	5.08%	7.60%	-	-
4yr Agy Callable	5.65%	4 years	1 year	11.80%	10.00%	9.80%	10.55%	-	-	-	-
4yr Agy MBS	5.02%	4 years	1 year	14.32%	12.52%	12.32%	13.07%	-	-	-	-
5yr Agy Callable	6.00%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	6.48%	3 years	2 years	7.48%	6.58%	-	-	-	-	-	-
5yr Used Vehicle	6.63%	3 years	2 years	7.26%	6.36%	-	-	-	-	-	-
15yr Mortgage	6.52%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.88%	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	0.10%	1 year	2 years	4.36%	6.97%	6.06%	9.66%
Regular Savings	0.20%	1 year	2 years	4.31%	6.92%	5.96%	9.56%
Money Market	0.91%	1 year	2 years	3.96%	6.57%	5.25%	8.85%
FHLB Overnight	5.33%	1 year	2 years	1.75%	4.36%	0.83%	4.43%
Catalyst Settlement	6.65%	1 year	2 years	1.09%	3.70%	-0.25%	3.11%
6mo Term CD	2.97%	6 mos	2.5 yrs	2.93%	5.02%	3.12%	5.52%
6mo FHLB Term	5.35%	6 mos	2.5 yrs	2.46%	4.55%	2.32%	4.72%
6mo Catalyst Term	5.91%	6 mos	2.5 yrs	2.35%	4.43%	2.14%	4.54%
1yr Term CD	3.42%	1 year	2 years	2.70%	5.31%	2.74%	6.34%
1yr FHLB Term	5.23%	1 year	2 years	1.80%	4.41%	0.93%	4.53%
2yr Term CD	3.08%	2 years	1 year	2.66%	7.88%	-	-
2yr FHLB Term	4.88%	2 years	1 year	-0.94%	4.28%	-	-
3yr Term CD	2.94%	3 years	-	-	-	-	-
3yr FHLB Term	4.68%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections

Q4-2023	<\$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	275	652	1,275	629	1,059	714	4,604	927	2,202	2,831	3,890
Average Assets (\$Mil)	\$0.893	\$5.6	\$26.3	\$72.4	\$228.2	\$2,704.7	\$490.0	\$4.2	\$17.0	\$29.3	\$83.5
Pct of Credit Unions	6%	14%	28%	14%	23%	16%	100%	20%	48%	61%	84%
Pct of Industry Assets	0.0%	0.2%	1%	2%	11%	86%	100%	0%	2%	4%	14%
GROWTH RATES (YTD)											
Total Assets	-7.7%	-3.3%	-6.3%	-4.9%	-0.5%	5.1%	4.1%	-3.6%	-6.0%	-5.4%	-1.8%
Total Loans	2.9%	8.5%	2.9%	0.4%	3.6%	6.9%	6.4%	8.2%	3.4%	1.7%	3.2%
- Direct Loans	2.9%	8.5%	3.0%	11.1%	3.3%	7.9%	7.4%	8.2%	3.5%	7.8%	4.4%
- Indirect Loans	-	-17.6%	0.5%	-95.7%	5.1%	2.4%	1.7%	-5.9%	0.5%	-76.6%	-4.4%
Total Shares	-7.1%	-4.3%	-6.6%	-5.5%	-2.1%	2.3%	1.4%	-4.5%	-6.4%	-5.9%	-3.1%
- Checking & Savings	-9.3%	-7.8%	-12.2%	-10.7%	-10.1%	-9.5%	-9.7%	-7.9%	-11.7%	-11.2%	-10.4%
Net Worth	-1.8%	5.7%	1.1%	3.5%	5.0%	6.0%	5.8%	5.2%	1.7%	2.6%	4.3%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	19.7%	17.5%	13.1%	12.6%	11.4%	10.8%	10.9%	17.7%	13.6%	13.0%	11.8%
Cash & Inv-to-Total Assets	47.2%	43.5%	42.7%	38.0%	28.2%	23.2%	24.4%	43.7%	42.8%	40.2%	31.3%
Loans-to-Total Assets	48.2%	53.3%	53.3%	57.1%	65.8%	72.4%	71.1%	53.0%	53.3%	55.4%	63.2%
Vehicle-to-Total Loans	62.2%	66.9%	27.4%	52.6%	38.4%	29.8%	31.1%	66.6%	31.4%	43.4%	39.5%
REL-to-Total Loans	1.0%	6.7%	59.7%	38.6%	43.2%	54.8%	53.4%	6.4%	54.1%	45.3%	43.7%
REL-to-Net Worth	2.3%	20.5%	243.1%	174.6%	249.9%	368.2%	347.3%	19.2%	212.6%	192.4%	233.7%
Indirect-to-Total Loans	0.2%	0.1%	3.6%	0.4%	16.2%	18.0%	17.4%	0.1%	3.3%	1.7%	13.0%
Loans-to-Total Shares	61.1%	65.2%	61.8%	65.8%	76.0%	87.4%	85.2%	64.9%	62.1%	64.1%	73.0%
Chkg & Svgs-to-Total Shares	92.7%	83.3%	74.3%	69.5%	60.5%	47.5%	49.9%	83.9%	75.3%	72.1%	63.5%
Nonterm-to-Total Shares	93.0%	84.8%	80.2%	78.1%	73.0%	66.3%	67.5%	85.3%	80.7%	79.3%	74.6%
Term CDs-to-Total Shares	4.8%	11.3%	13.9%	15.4%	20.4%	26.9%	25.7%	10.9%	13.6%	14.6%	18.9%
Liquidity Ratio	25.7%	12.3%	8.1%	7.7%	7.0%	7.3%	7.3%	13.2%	8.6%	8.1%	7.3%
Short-term Funding Ratio	45.7%	30.1%	22.5%	18.8%	13.1%	10.9%	11.5%	23.3%	20.8%	15.1%	11.5%
Short-term Cash Flow Ratio	49.3%	34.2%	26.8%	23.4%	18.3%	16.6%	17.1%	35.1%	27.6%	25.3%	20.1%
Net Long-term Asset Ratio	4.1%	8.1%	20.3%	27.3%	33.4%	38.1%	37.1%	19.1%	23.6%	30.8%	37.0%
LOAN QUALITY											
Loan Delinquency Ratio	2.68%	1.40%	1.03%	0.84%	0.71%	0.84%	0.83%	1.06%	0.94%	0.76%	0.83%
Net Charge-off Ratio	0.73%	0.47%	0.38%	0.38%	0.38%	0.65%	0.61%	0.39%	0.38%	0.38%	0.61%
"Misery" Index	3.41%	1.87%	1.41%	1.22%	1.09%	1.49%	1.44%	1.45%	1.32%	1.14%	1.44%
Core Delinquency Rate	3.31%	1.32%	0.89%	0.76%	0.81%	0.78%	0.96%	1.41%	0.93%	0.83%	0.81%
Core Net Charge-off Rate	0.37%	0.25%	0.16%	0.26%	0.27%	0.60%	0.64%	0.26%	0.17%	0.22%	0.26%
Core "Misery" Index	3.68%	1.57%	1.05%	1.02%	1.07%	1.37%	1.60%	1.67%	1.11%	1.06%	1.07%
RE Loan Delinquency	0.50%	0.87%	0.78%	0.64%	0.73%	0.57%	0.88%	0.87%	0.78%	0.71%	0.73%
Vehicle Loan Delinquency	3.37%	1.35%	1.05%	0.82%	0.86%	0.90%	0.90%	1.46%	1.14%	0.92%	0.87%
Direct Loans	3.38%	1.35%	0.79%	0.82%	0.70%	0.70%	0.73%	1.46%	0.96%	0.86%	0.76%
Indirect Loans	0.00%	0.48%	2.59%	1.04%	1.03%	0.96%	0.97%	0.42%	2.58%	2.36%	1.07%
Loss Allow as % of Loans	2.70%	1.19%	0.90%	0.82%	0.81%	1.33%	1.27%	1.28%	0.94%	0.87%	0.82%
Current Loss Exposure	1.36%	0.59%	0.49%	0.41%	0.43%	0.47%	0.47%	0.63%	0.50%	0.45%	0.44%
Coverage Ratio (Adequacy)	2.0	2.0	1.8	2.0	1.9	2.8	2.7	2.0	1.9	1.9	1.9
EARNINGS											
Gross Asset Yield	4.22%	4.28%	3.83%	3.81%	4.08%	4.51%	4.43%	4.27%	3.87%	3.84%	4.01%
Cost of Funds	0.48%	0.62%	0.57%	0.64%	0.93%	1.52%	1.42%	0.61%	0.58%	0.61%	0.84%
Gross Interest Margin	3.74%	3.66%	3.26%	3.18%	3.15%	2.99%	3.01%	3.66%	3.30%	3.23%	3.17%
Provision Expense	0.47%	0.26%	0.21%	0.21%	0.27%	0.55%	0.51%	0.28%	0.22%	0.21%	0.25%
Net Interest Margin	3.27%	3.39%	3.05%	2.97%	2.88%	2.43%	2.50%	3.39%	3.08%	3.02%	2.92%
Non-Interest Income	0.35%	0.62%	0.82%	1.04%	1.18%	1.09%	1.07%	0.61%	0.80%	0.93%	1.11%
Non-Interest Expense	4.15%	3.71%	3.16%	3.38%	3.43%	2.87%	2.95%	3.74%	3.22%	3.31%	3.40%
Net Operating Expense	3.80%	3.09%	2.34%	2.34%	2.25%	1.78%	1.88%	3.14%	2.42%	2.38%	2.29%
Net Operating Return	-0.53%	0.30%	0.71%	0.63%	0.63%	0.65%	0.62%	0.25%	0.66%	0.64%	0.63%
Non-recurring Inc(Exp)	0.86%	0.08%	0.09%	0.10%	0.05%	0.02%	0.06%	0.13%	0.09%	0.10%	0.06%
Net Income	0.33%	0.38%	0.80%	0.73%	0.68%	0.68%	0.68%	0.38%	0.76%	0.74%	0.69%
Return on Net Worth	-2.8%	1.8%	5.6%	5.2%	5.7%	6.1%	5.8%	1.5%	5.1%	5.1%	5.5%

Q4-2023	<\$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	26%	12%	8%	8%	7%	7%	7%	13%	9%	8%	7%
Investments as Pct of Asset	26%	33%	36%	31%	22%	16%	18%	33%	35%	33%	25%
Short-term Funding Ratio	45.7%	30.1%	22.5%	18.8%	13.1%	10.9%	11.5%	23.3%	20.8%	15.1%	11.5%
Avg Cash & Investment Rat	2.11%	2.48%	2.32%	2.32%	2.47%	3.01%	2.90%	2.45%	2.33%	2.33%	2.42%

Loan Portfolio

Total Loan Growth-Annl	2.9%	8.5%	2.9%	0.4%	3.6%	6.9%	6.4%	8.2%	3.4%	1.7%	3.2%
Consumer Loan Growth-Anr	2.6%	8.2%	-42.0%	2.0%	9.7%	4.6%	4.3%	7.8%	-35.7%	-16.0%	2.9%
Mortgage Loan Growth-Anr	41.6%	13.8%	116.1%	-2.2%	-3.4%	8.9%	8.3%	14.4%	113.7%	36.1%	3.6%
Avg Loan Balance	\$6,754	\$8,243	\$4,043	\$6,904	\$11,144	\$20,946	\$17,923	\$8,154	\$4,452	\$5,857	\$9,941
Avg Loan Rate	6.77%	6.12%	5.43%	5.18%	5.16%	5.26%	5.26%	6.16%	5.50%	5.32%	5.20%
Avg Loan Yield, net	5.74%	5.60%	5.02%	4.81%	4.75%	4.49%	4.53%	5.61%	5.08%	4.92%	4.79%

Credit Mitigation-
Delinquency Rates-

Credit Cards	0.00%	1.95%	1.68%	1.33%	1.21%	2.17%	2.11%	1.92%	1.69%	1.47%	1.27%
New Vehicle Loans	2.44%	0.70%	0.54%	0.40%	0.40%	0.52%	0.56%	0.79%	0.60%	0.46%	0.42%
Used Vehicle Loans	3.93%	1.79%	1.35%	1.03%	1.07%	1.12%	1.11%	0.10%	0.09%	0.10%	0.14%
Total Vehicle Loans	3.37%	1.35%	1.05%	0.82%	0.86%	0.90%	0.90%	1.46%	1.14%	0.92%	0.87%
Real Estate Loans	0.50%	0.87%	0.78%	0.64%	0.73%	0.57%	0.88%	0.87%	0.78%	0.71%	0.73%
Total Loan Delinquency	2.68%	1.40%	1.03%	0.84%	0.71%	0.84%	0.83%	1.06%	0.94%	0.76%	0.83%

Net Charge-off Rates-

Credit Cards	-0.02%	1.63%	1.49%	1.50%	1.84%	4.00%	3.84%	1.60%	1.49%	1.50%	1.77%
New Vehicle Loans	0.21%	0.09%	0.09%	0.11%	0.15%	0.28%	0.26%	0.79%	0.61%	0.45%	0.42%
Used Vehicle Loans	0.47%	0.38%	0.42%	0.50%	0.58%	0.81%	0.76%	1.91%	1.46%	1.18%	1.09%
Total Vehicle Loans	0.38%	0.26%	0.30%	0.37%	0.44%	0.67%	0.58%	0.27%	0.29%	0.35%	0.42%
Non-Comml RE Loans	0.04%	-0.03%	0.04%	0.01%	0.01%	0.22%	0.37%	-0.03%	0.04%	0.03%	0.01%
Total Net Charge-offs	0.73%	0.47%	0.38%	0.38%	0.38%	0.65%	0.61%	0.39%	0.38%	0.38%	0.61%

"Misery" Indices-

Credit Cards	-0.02%	3.58%	3.17%	2.83%	3.05%	6.17%	5.95%	3.52%	3.19%	2.97%	3.03%
New Vehicle Loans	2.65%	0.79%	0.63%	0.51%	0.55%	0.80%	0.82%	1.58%	1.20%	0.92%	0.83%
Used Vehicle Loans	4.40%	2.17%	1.77%	1.53%	1.65%	1.93%	1.87%	2.00%	1.55%	1.28%	1.23%
Total Vehicle Loans	3.75%	1.61%	1.35%	1.19%	1.30%	1.57%	1.48%	1.72%	1.43%	1.27%	1.29%
Non-Comml RE Loans	0.54%	0.84%	0.82%	0.65%	0.74%	0.79%	1.25%	0.84%	0.82%	0.74%	0.74%
Total "Misery" Index	3.41%	1.87%	1.41%	1.22%	1.09%	1.49%	1.44%	1.45%	1.32%	1.14%	1.44%

Funding Portfolio

Share Growth YTD-Annl	-8.9%	-5.2%	-7.5%	-6.3%	-2.4%	2.7%	1.7%	-5.4%	-7.3%	-6.7%	-3.5%
Chkg & Savings YTD-Annl	-9.3%	-7.8%	-12.2%	-10.7%	-10.1%	-9.5%	-9.7%	-7.9%	-11.7%	-11.2%	-10.4%
Avg Share Balance per Mbr	\$2,562	\$5,352	\$8,997	\$10,400	\$12,165	\$13,985	\$13,506	\$5,021	\$8,340	\$9,363	\$11,302
Avg Share Balance	\$11,053	\$12,651	\$6,544	\$10,498	\$14,659	\$23,978	\$21,035	\$12,542	\$6,871	\$8,488	\$12,365
Avg Share Rate	0.61%	0.75%	0.66%	0.73%	1.06%	1.82%	1.69%	0.74%	0.67%	0.70%	0.97%
Core as Pct of Total Shares	93%	83%	74%	70%	61%	48%	50%	84%	75%	72%	63%
Term CDs as Pct of Shares	5%	11%	14%	15%	20%	27%	26%	11%	14%	15%	19%
Non-Member Deposit Ratio	1.5%	1.2%	1.3%	1.6%	1.5%	1.5%	1.5%	1.3%	1.3%	1.5%	1.5%
Borrowings/Total Funding	0.4%	0.4%	0.4%	0.7%	4.4%	7.5%	6.9%	0.4%	0.4%	0.6%	3.5%
Borrowings Growth YTD	133.3%	39.8%	22.7%	6.3%	124.1%	37.8%	41.5%	42.7%	24.6%	11.3%	115.2%
Avg Borrowings Rate	4.00%	5.38%	7.15%	5.44%	3.61%	4.92%	4.85%	5.32%	6.96%	5.88%	3.73%



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Q4-2023	<\$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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Net Operating Profitability-

Earning Asset/Funding	121%	118%	111%	110%	109%	115%	114%	119%	112%	111%	109%
Non-Int Inc-to-Total Revenue	8%	13%	18%	21%	22%	19%	19%	12%	17%	19%	22%
Net Op Cash Flow (YTD-\$Mil)	(\$22)	(\$318)	(\$2,854)	(\$2,737)	(\$10,617)	(\$48,452)	(\$65,010)	(\$341)	(\$3,194)	(\$5,931)	(\$16,548)
Average Loan Balance	\$6,754	\$8,243	\$4,043	\$6,904	\$11,144	\$20,946	\$17,923	\$8,154	\$4,452	\$5,857	\$9,941
Average Share Balance	\$2,416	\$4,219	\$5,530	\$5,912	\$6,416	\$6,922	\$6,803	\$4,037	\$5,334	\$5,638	\$6,198
Loan Yield (ROA)	3.09%	3.08%	2.76%	2.88%	3.33%	3.78%	3.69%	3.08%	2.79%	2.84%	3.20%
Investment Yield (ROA)	1.13%	1.20%	1.07%	0.93%	0.75%	0.73%	0.74%	1.19%	1.08%	1.00%	0.81%
Shares/Funding	99.6%	99.6%	99.6%	99.3%	95.6%	92.5%	93.1%	99.6%	99.6%	99.4%	96.5%

Net Operating Return per FTE

Interest Income per FTE	\$53,202	\$78,672	\$168,843	\$177,594	\$192,886	\$306,827	\$281,755	\$76,359	\$148,371	\$162,931	\$184,433
Avg Interest Exp per FTE	\$6,108	\$11,415	\$25,307	\$29,616	\$43,910	\$103,598	\$90,331	\$10,933	\$22,125	\$25,857	\$38,815
Gross Interest Inc per FTE	\$47,094	\$67,257	\$143,537	\$147,978	\$148,976	\$203,229	\$191,424	\$65,426	\$126,246	\$137,074	\$145,618
Provisions per FTE	\$5,911	\$4,822	\$9,194	\$9,772	\$12,599	\$37,760	\$32,400	\$4,921	\$8,248	\$9,008	\$11,585
Net Interest Income per FTE	\$41,182	\$62,435	\$134,342	\$138,206	\$136,378	\$165,470	\$159,025	\$60,505	\$117,998	\$128,067	\$134,032
Non-Interest Income per FTE	\$4,433	\$11,464	\$36,307	\$48,262	\$55,629	\$74,266	\$67,806	\$10,825	\$30,666	\$39,434	\$51,059
Avg Operating Exp per FTE	\$52,315	\$68,339	\$139,378	\$157,252	\$162,278	\$195,228	\$187,204	\$66,884	\$123,331	\$140,232	\$156,057
Net Operating Exp per FTE	\$47,882	\$56,876	\$103,071	\$108,989	\$106,649	\$120,962	\$119,398	\$56,059	\$92,665	\$100,798	\$104,998
Avg Net Op Return per FT	\$ (6,700)	\$5,560	\$31,271	\$29,217	\$29,729	\$44,507	\$39,627	\$4,446	\$25,333	\$27,268	\$29,034

Revenue/Operating Expense Assessment

Revenue-

Avg Revenue per FTE	\$57,635	\$90,135	\$205,150	\$225,856	\$248,516	\$381,093	\$349,561	\$87,184	\$179,038	\$202,365	\$235,492
- Total Revenue Ratio	4.57%	4.90%	4.65%	4.85%	5.25%	5.60%	5.50%	4.88%	4.68%	4.77%	5.13%

Operating Expenses-

Avg Revenue per FTE	\$64,335	\$84,576	\$173,879	\$196,640	\$218,787	\$336,586	\$309,934	\$82,738	\$153,704	\$175,097	\$206,457
- Total Revenue Ratio	5.11%	4.60%	3.94%	4.22%	4.62%	4.95%	4.88%	4.63%	4.01%	4.13%	4.49%
Avg Comp & Benefits per FTE	\$25,123	\$35,277	\$60,279	\$73,491	\$80,651	\$102,402	\$96,983	\$34,355	\$54,540	\$63,982	\$75,947
- C & B Exp Ratio	1.99%	1.92%	1.37%	1.58%	1.70%	1.50%	1.53%	1.92%	1.42%	1.51%	1.65%
- Pct of Total Op Expense	48%	52%	43%	47%	50%	52%	52%	51%	44%	46%	49%
- FTE-to-Ops (Staff Eff)	1.68	0.94	0.35	0.30	0.25	0.16	0.18	0.98	0.40	0.34	0.27
- Full-time Equivalents	203	2,033	7,864	10,029	51,196	276,830	348,154	2,236	10,099	20,128	71,324
- Pct Part-time Employee	78%	67%	15%	9%	7%	4%	6%	68%	30%	20%	11%
Avg Occ & Ops Exp per FTE	\$16,502	\$18,204	\$39,639	\$40,584	\$40,706	\$46,274	\$44,960	\$18,050	\$34,860	\$37,712	\$39,861
- Occup & Ops Exp Ratio	1.31%	0.99%	0.90%	0.87%	0.86%	0.68%	0.71%	1.01%	0.91%	0.89%	0.87%
- Pct of Total Op Expense	32%	27%	28%	26%	25%	24%	24%	27%	28%	27%	26%
Avg All Other Exp per FTE	\$10,690	\$14,859	\$39,461	\$43,177	\$40,921	\$46,552	\$45,261	\$14,480	\$33,931	\$38,538	\$40,249
- All Other Expense Ratio	0.85%	0.81%	0.89%	0.93%	0.86%	0.68%	0.71%	0.81%	0.89%	0.91%	0.88%
- Pct of Total Op Expense	20%	22%	28%	27%	25%	24%	24%	22%	28%	27%	26%

Membership Outreach-

Members-to-Potential	6.4%	5.4%	2.9%	2.1%	2.0%	3.2%	2.9%	5.5%	3.2%	2.6%	2.2%
Members-to-FTEs	372	276	409	379	336	413	400	285	382	380	349
Borrower-to-Members	23.2%	37.7%	137.4%	99.1%	83.0%	58.3%	0.6%	40.0%	116.4%	102.5%	83.0%
Branches	280	694	1,788	1,456	4,641	12,467	21,326	974	2,762	4,218	8,859
Members per Branch	270	808	1,800	2,611	3,707	9,178	6,531	654	1,396	1,815	2,806
Avg Accts per Member	1.0	1.1	1.5	1.5	1.6	1.7	1.7	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	1.8	1.9	2.0	2.0	1.2	1.6	1.7	1.8

Q4-2023	<\$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%	0.62%	0.82%	1.04%	1.18%	1.09%	1.07%	0.61%	0.80%	0.93%	1.11%
Compensation & Benefits	1.99%	1.92%	1.37%	1.58%	1.70%	1.50%	1.53%	1.92%	1.42%	1.51%	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	0.22%	0.16%	0.20%	0.21%	0.22%	0.17%	0.17%	0.17%	0.19%	0.20%	0.21%
Office Operations	1.09%	0.83%	0.70%	0.66%	0.64%	0.51%	0.53%	0.84%	0.72%	0.69%	0.65%
Educational & Promo	0.02%	0.04%	0.07%	0.09%	0.11%	0.12%	0.11%	0.04%	0.07%	0.08%	0.10%
Loan Servicing	0.12%	0.13%	0.19%	0.23%	0.24%	0.19%	0.20%	0.13%	0.18%	0.21%	0.23%
Professional & Outside Sv	0.43%	0.45%	0.47%	0.48%	0.39%	0.24%	0.26%	0.45%	0.47%	0.47%	0.41%
Member Insurance	0.02%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%
Operating Fees	0.04%	0.03%	0.02%	0.02%	0.02%	0.01%	0.01%	0.03%	0.02%	0.02%	0.02%
Miscellaneous	0.20%	0.13%	0.12%	0.08%	0.07%	0.11%	0.10%	0.13%	0.12%	0.10%	0.08%
Total Ops Expense	4.15%	3.71%	3.16%	3.38%	3.43%	2.87%	2.95%	3.74%	3.22%	3.31%	3.40%
Net Operating Expense	3.80%	3.09%	2.34%	2.34%	2.25%	1.78%	1.88%	3.14%	2.42%	2.38%	2.29%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT											
Fee Income	\$4,433	\$11,464	\$36,307	\$48,262	\$55,629	\$74,266	\$67,806	\$10,825	\$30,666	\$39,434	\$51,059
Compensation & Benefits	\$25,123	\$35,277	\$60,279	\$73,491	\$80,651	\$102,402	\$96,983	\$34,355	\$54,540	\$63,982	\$75,947
Travel & Conference	\$246	\$443	\$1,272	\$1,595	\$1,660	\$1,514	\$1,522	\$425	\$1,084	\$1,339	\$1,570
Office Occupancy	\$2,709	\$3,001	\$8,635	\$9,772	\$10,255	\$11,307	\$10,995	\$2,975	\$7,382	\$8,573	\$9,780
Office Operations	\$13,793	\$15,203	\$31,004	\$30,812	\$30,452	\$34,967	\$33,965	\$15,075	\$27,478	\$29,139	\$30,081
Educational & Promo	\$296	\$689	\$3,014	\$3,989	\$5,196	\$7,868	\$7,209	\$653	\$2,491	\$3,237	\$4,643
Loan Servicing	\$1,478	\$2,362	\$8,177	\$10,769	\$11,427	\$13,077	\$12,584	\$2,281	\$6,872	\$8,814	\$10,689
Professional & Outside Sv	\$5,419	\$8,266	\$20,767	\$22,237	\$18,322	\$16,255	\$16,780	\$8,007	\$17,942	\$20,082	\$18,818
Member Insurance	\$296	\$246	\$127	\$199	\$78	\$61	\$69	\$251	\$154	\$177	\$106
Operating Fees	\$493	\$541	\$1,017	\$798	\$742	\$564	\$606	\$537	\$911	\$855	\$774
Miscellaneous	\$2,463	\$2,312	\$5,087	\$3,590	\$3,496	\$7,214	\$6,491	\$2,326	\$4,476	\$4,034	\$3,648
Total Ops Expense	\$52,315	\$68,339	\$139,378	\$157,252	\$162,278	\$195,228	\$187,204	\$66,884	\$123,331	\$140,232	\$156,057
Net Operating Expense	\$47,882	\$56,876	\$103,071	\$108,989	\$106,649	\$120,962	\$119,398	\$56,059	\$92,665	\$100,798	\$104,998