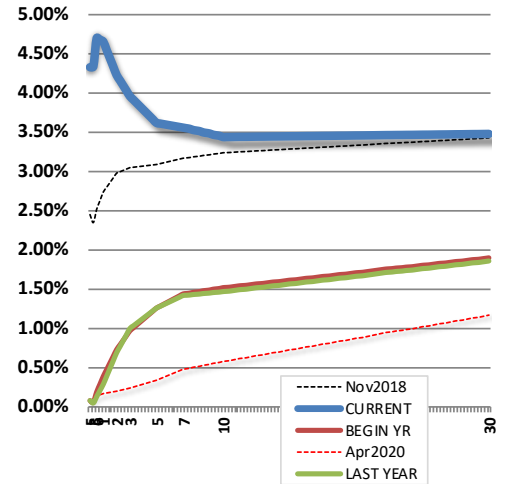


16 December 2022

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*	
	12/15/22	11/15/22	12/31/21	12/15/21				
Prime	7.00%	7.00%	3.25%	3.25%	3.75%	3.75%	3.75%	
Fed Funds	4.33%	3.83%	0.08%	0.08%	4.25%	4.25%	4.28%	
3mo	4.34%	4.31%	0.06%	0.05%	4.28%	4.29%	4.23%	
6mo	4.70%	4.54%	0.19%	0.13%	4.51%	4.57%	4.56%	
1yr	4.66%	4.60%	0.39%	0.29%	4.27%	4.37%	4.49%	
2yr	4.23%	4.37%	0.73%	0.69%	3.50%	3.54%	4.03%	
3yr	3.96%	4.17%	0.97%	1.00%	2.99%	2.96%	3.72%	
5yr	3.62%	3.93%	1.26%	1.26%	2.36%	2.36%	3.28%	
7yr	3.56%	3.88%	1.44%	1.42%	2.12%	2.14%	3.08%	
10yr	3.44%	3.80%	1.52%	1.47%	1.92%	1.97%	2.86%	
30yr	3.48%	3.98%	1.90%	1.86%	1.58%	1.62%	2.31%	
Slope of the Yield Curve-								
2yr-3mo	-0.11%	0.06%	0.67%	0.64%	-0.78%	-0.75%	-0.74%	
5yr-2yr	-0.61%	-0.44%	0.53%	0.57%	-1.14%	-1.18%	-0.72%	
10yr-5yr	-0.18%	-0.13%	0.26%	0.21%	-0.44%	-0.39%	-0.33%	
10yr-3mo	-0.90%	-0.51%	1.46%	1.42%	-2.36%	-2.32%	-1.79%	

*Since Mar 2020

NOVEMBER CONSUMER INFLATION DECLINES TO 7.1%; CORE PRICES FALL TO 6.0%

The consumer price index, which measures a wide basket of goods and services, rose just 0.1% from the previous month, and increased 7.1% from a year ago, the Labor Department reported Tuesday.

The increase from a year ago, while well above the Federal Reserve's 2% target for a healthy inflation level, was tied for the lowest since November 2021.

Excluding volatile commodity-driven food and energy prices, so-called core inflation rose 0.2% on the month and 6% on an annual basis, compared to 6.3% last month.

The easing of inflation pressures could help to give workers a lift after months of seeing wage increases fall well short of inflation. Real average hourly earnings rose 0.5% for the month, though they were still down 1.9% from a year ago.

After spending months dismissing the inflation surge as "transitory," Federal Reserve officials began raising interest rates in March. The central bank has boosted its short-term borrowing rate six times in all, pushing the benchmark up to a targeted range of 3.75%-4%.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

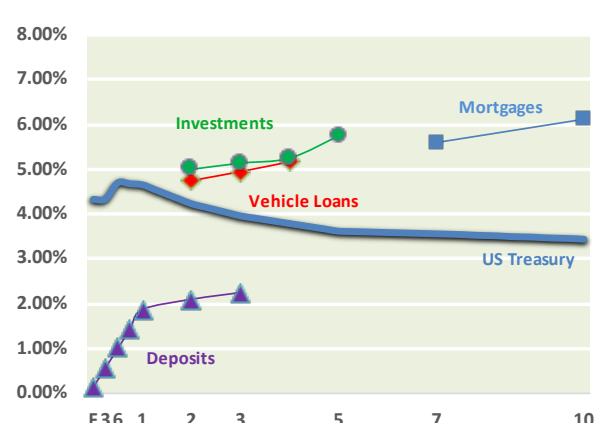
		LATEST	CURRENT	PREV
GDP	QoQ	Q3-2nd	2.9%	-0.6%
GDP - YTD	Annl	Q3-2nd	0.2%	-1.1%
Consumer Spending	QoQ	Q3-2nd	1.7%	2.0%
Consumer Spending YTD	Annl	Q3-2nd	1.7%	1.7%
Unemployment Rate	Mo	November	3.7%	3.7%
Chg in Non-farm Jobs	Mo (000s)	November	263	261
Chg in Private Payrolls	Mo (000s)	November	221	233
Wholesale Inflation	YoY	November	7.4%	8.0%
Consumer Inflation	YoY	November	7.1%	7.7%
Core Inflation	YoY	November	6.0%	6.3%
Consumer Credit	Annual	October	6.9%	6.6%
Retail Sales	YoY	October	9.9%	10.1%
Vehicle Sales	Annl (Mil)	November	14.6	15.9
Home Sales	Annl (Mil)	October	5.033	5.395
Home Prices	YoY	September	10.4%	13.0%

Key Consumer Market Data-

	THIS WK	YR END	PCT CHANGES	
	12/15/22	12/31/21	YTD	12Mos
DJIA	33,202	36,338	-8.6%	-8.0%
S&P 500	3,896	4,766	-18.3%	-19.1%
NASDAQ	10,810	15,645	-30.9%	-32.5%
Crude Oil	74.29	75.21	-1.2%	8.0%
Avg Gasoline	3.24	3.28	-1.3%	-2.3%
Gold	1,754	1,829	-4.1%	1.0%

AVERAGE CREDIT UNION RATES AND RATE SENSITIVITIES

	THIS WK 12/15/22	CHANGE IN MARKET RATES SINCE			Rate Sensitivities Since:	
		YTD	Nov18 High	2020 Low	YTD	2020Low
Classic CC	11.97%	0.99%	0.28%	0.93%	26%	25%
Platinum CC	11.10%	1.80%	0.83%	1.74%	48%	46%
48mo Veh	4.75%	2.07%	1.09%	1.51%	59%	37%
60mo Veh	4.95%	2.17%	1.18%	1.60%	73%	43%
72mo Veh	5.17%	2.08%	1.05%	1.50%	78%	41%
HE LOC	6.67%	2.91%	1.11%	2.44%	78%	65%
10yr HE	6.40%	1.80%	0.88%	1.30%	76%	40%
15yr FRM	5.60%	2.86%	1.02%	2.28%	132%	74%
30yr FRM	6.12%	2.86%	1.06%	2.41%	149%	84%
Sh Drafts	0.09%	0.04%	-0.05%	-0.03%	1%	-1%
Reg Svgs	0.14%	0.05%	-0.05%	-0.01%	1%	0%
MMkt-10k	0.48%	0.33%	0.00%	0.16%	8%	4%
MMkt-50k	0.63%	0.41%	-0.02%	0.18%	10%	4%
6mo CD	1.35%	1.11%	0.32%	0.76%	25%	17%
1yr CD	1.87%	1.52%	0.36%	1.02%	36%	23%
2yr CD	2.10%	1.63%	0.25%	1.06%	47%	26%
3yr CD	2.25%	1.68%	0.19%	1.08%	56%	29%



Spreads Over(Under) US Treasury			
4Y Vehicle	0.52%	Reg Svgs	-4.19%
5Y Vehicle	0.99%	1Y CD	-2.79%
15Y Mortgage	2.04%	2Y CD	-2.13%
30Y Mortgage	2.68%	3Y CD	-1.71%

STRATEGICALLY FOR CREDIT UNIONS

Inflation spiked in spring 2021, the result of converging factors that took price increases to their highest levels since the stagflation days of the early 1980s.

Used vehicle prices, which had been a major contributor to the initial inflation burst, fell 2.9% for the month and are now down 3.3% from a year ago. As recently as February, the used cars and trucks index was up more than 40% on an annual basis, the result of higher demand as a microchip shortage caused a backlog in new car production.

Medical care services costs also declined 0.7% on a monthly basis and were up 4.4% annually. Headline CPI peaked around 9% in June 2022 and has been on a slow but steady decline since.

We expect Federal Reserve policy-makers will keep raising interest rates until the fed funds target rate edges to 5% or slightly more. After this week's increase, the fed funds target range is currently 4.25% to 4.50%. The inflation report most likely will not sway the Fed to change its longer-term trajectory for interest rates.

In some regards, the November inflation report could be considered a game changer given that the inflation needle has started to move. Stocks, bonds and oil rallied after the report, though the DJIA turned lower later in the week.

Meanwhile, the ICE US Dollar Index traded near a six-year low.

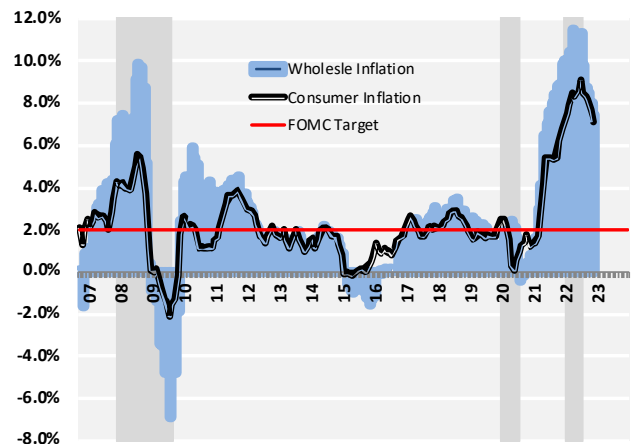
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Consumer Inflation (Nov, YoY)	7.1%	7.6%	7.7%
Core Consumer Inflation (Nov, YoY)	6.0%	6.2%	6.3%
FOMC Announcement	4.33%	4.33%	3.83%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Existing Home Sales (Nov, YoY, Annl)	4.1M	4.43M
Consumer Confidence (Dec,)	108.2	101.4
GDP (Q3, Final)	3.1%	2.9%

INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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November 14	15 Wholesale Inflation 8.0%	16 Retail Sales 8.3% Industrial Prod -0.1% Capacity Util 79.9%	17 Jobless Claims 222k Cont'd Claims 1.51M	18 Leading Indocators -0.8% Exist Home Sales 4.43M	19
21	22	23 New Home Sales 603k FOMC Minutes Jobless Claims 240k Cont' Claims 1.55M	24 THANKSGIVING HOLIDAY	25	26
28	29 Home Prices +10.4% Cons Confidence 100.2	30 GDP - Q3 (2nd) +2.9%	December 1 Jobless Claims 225k Cont'd Claims 1.6M	2 Unemployment Rate 3.7% Non-farm Payrolls 263k Private Payrolls 231k	3
5	6 Vehicle Sales 14.1M	7	8 Jobless Claims 230k Cont'd Claims 1.67M	9 Wholesale Inflation 7.4% Core Whls Inflation 6.2%	10
12	13 Consumer Inflation 7.1%	14 FOMC Announcement +0.50% to 4.33%	15 Jobless Claims 227k Cont'd Claims 1.67M Retail Sales 6.5%	16	17
19	20 Existing Home Sales	21	22 Jobless Claims Cont'd Claims Leading Indicators GDP (Q3, Final)	23 New Home Sales Personal Income Personal Spending	24
26 CHRISTMAS HOLIDAY	27 Consumer Confidence Home Prices	28	29 Jobless Claims Cont'd Claims	30	31
January 2 NEW YEAR'S DAY HOLIDAY	3 Construction Spending	4 FOMC Minutes	5 Jobless Claims Cont'd Claims	6 Unemployment Nonfarm Payrolls Private Payrolls	7
9 Consumer Credit	10	11	12 Jobless Claims Cont'd Claims Consumer Inflation	13	14



ECONOMIC FORECAST

November 2022

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

ECONOMIC OUTLOOK

Economic Growth-

GDP - (QoQ)	-0.6%	2.9%	0.2%	-1.7%	-0.7%	1.3%	1.8%	1.7%	1.8%	1.8%	2.0%
GDP - (YTD)	-1.1%	0.2%	0.2%	-1.7%	-1.2%	-0.4%	0.2%	1.7%	1.8%	1.8%	1.9%
Consumer Spending - (QoQ)	2.0%	1.4%	2.2%	-0.9%	0.6%	1.6%	1.7%	1.4%	2.1%	2.3%	2.5%
Consumer Spending - (YTD)	1.7%	1.6%	1.7%	-0.9%	-0.2%	0.4%	0.8%	1.4%	1.8%	1.9%	2.1%
Government Spending - (QoQ)	-1.6%	2.4%	1.0%	3.4%	1.0%	1.0%	1.2%	1.2%	0.8%	0.7%	0.8%
Government Spending - (YTD)	-2.0%	-0.5%	-0.1%	3.4%	2.2%	1.8%	1.7%	1.2%	1.0%	0.9%	0.9%

Consumer Wealth-

Unemployment Rate	3.6%	3.5%	3.7%	3.9%	4.6%	5.2%	5.5%	5.3%	5.0%	4.7%	4.5%
Consumer Inflation	8.6%	8.3%	7.6%	6.2%	4.2%	3.6%	2.8%	2.4%	2.2%	2.1%	2.4%
Home Prices	15.2%	10.4%	9.7%	9.1%	8.7%	8.4%	8.0%	7.6%	7.7%	8.0%	8.2%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS

Consumer Demand-

Total Home Sales (Mil)	5.985	5.380	5.019	5.012	5.036	5.441	5.747	5.947	6.130	6.177	6.162
Existing Home (Mil)	5.373	4.770	4.444	4.432	4.438	4.762	5.023	5.194	5.355	5.394	5.385
New Home Sales (Mil)	0.612	0.610	0.575	0.580	0.598	0.679	0.724	0.753	0.775	0.783	0.777
Single Family Homes (Mils)	1.790	1.206	0.972	0.958	1.307	1.520	1.423	1.309	1.664	1.557	1.493
Purchase Apps (Mils)	1.202	0.946	0.790	0.691	0.976	0.913	0.810	0.798	1.113	1.005	0.979
Refinancing Apps (Mils)	0.588	0.260	0.182	0.267	0.331	0.341	0.371	0.393	0.415	0.451	0.454
Refi Apps Share	33%	22%	19%	28%	25%	22%	26%	30%	25%	29%	30%
Vehicle Sales (Mil)	13.5	14.0	15.2	15.5	16.0	16.2	16.0	15.8	16.3	16.5	16.7

MARKET RATE OUTLOOK

Benchmark Rates-

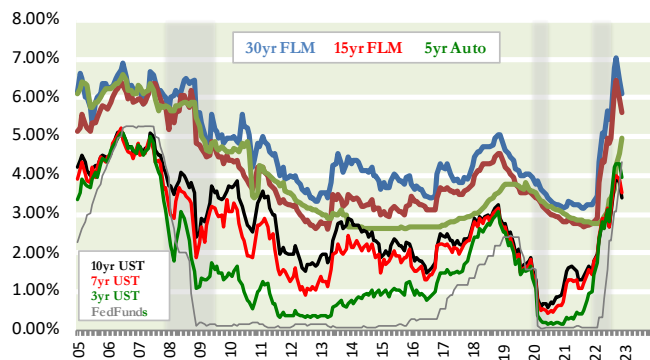
Prime	3.5%	6.3%	7.3%	7.5%	7.0%	7.5%	7.5%	7.1%	6.7%	6.3%	6.0%
Fed Funds	1.6%	3.1%	4.4%	4.6%	4.6%	4.6%	4.6%	4.2%	3.8%	3.4%	3.1%
3yr UST	3.0%	4.2%	4.2%	4.0%	3.8%	3.8%	3.6%	3.5%	3.5%	3.3%	3.0%
7yr UST	3.0%	4.0%	3.8%	3.3%	3.0%	3.0%	3.0%	3.0%	3.0%	2.9%	2.8%
10yr UST	2.9%	3.1%	3.9%	3.5%	3.2%	3.2%	3.3%	3.3%	3.1%	3.0%	2.9%

Market Rates-

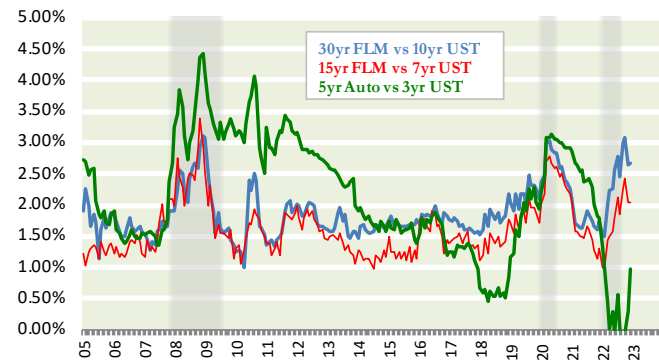
5yr Vehicle Loan Rate	3.4%	4.5%	4.7%	4.7%	4.7%	4.8%	4.9%	4.8%	4.8%	4.5%	4.4%
15yr First-lien Mortgage	4.8%	5.5%	6.5%	6.0%	5.5%	5.2%	5.0%	4.8%	4.6%	4.4%	4.4%
30yr First-lien Mortgage	5.2%	5.6%	6.7%	6.2%	5.6%	5.4%	5.2%	5.0%	4.8%	4.6%	4.5%

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	4.33%	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	5.00%	2 years	3 years	6.87%	6.00%	4.92%	5.17%	4.22%	5.50%	3.65%	5.42%
3yr Agy Callable	5.14%	3 years	2 years	7.59%	6.29%	4.67%	5.04%	3.02%	5.58%	-	-
3yr Agy MBS	4.55%	3 years	2 years	8.48%	7.18%	5.55%	5.93%	4.79%	7.35%	-	-
4yr Agy Callable	5.25%	4 years	1 year	9.60%	7.00%	3.75%	4.50%	-	-	-	-
4yr Agy MBS	4.61%	4 years	1 year	12.16%	9.56%	6.31%	7.06%	-	-	-	-
5yr Agy Callable	5.75%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	4.95%	3 years	2 years	7.88%	6.58%	-	-	-	-	-	-
5yr Used Vehicle	5.10%	3 years	2 years	7.65%	6.35%	-	-	-	-	-	-
15yr Mortgage	5.60%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.12%	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	3.33%	6.18%	4.11%	8.87%
Regular Savings	0.14%	1 year	2 years	3.31%	6.16%	4.06%	8.82%
Money Market	0.48%	1 year	2 years	3.14%	5.99%	3.72%	8.48%
FHLB Overnight	4.30%	1 year	2 years	1.23%	4.08%	-0.10%	4.66%
Catalyst Settlement	5.90%	1 year	2 years	0.43%	3.28%	-0.85%	3.06%
6mo Term CD	1.35%	6 mos	2.5 yrs	2.43%	4.71%	2.35%	5.52%
6mo FHLB Term	4.72%	6 mos	2.5 yrs	1.76%	4.04%	1.23%	4.40%
6mo Catalyst Term	5.30%	6 mos	2.5 yrs	1.64%	3.92%	1.03%	4.21%
1yr Term CD	1.87%	1 year	2 years	2.44%	5.29%	2.33%	7.09%
1yr FHLB Term	4.87%	1 year	2 years	0.94%	3.79%	-0.67%	4.09%
2yr Term CD	2.10%	2 years	1 year	2.55%	8.25%	-	-
2yr FHLB Term	4.48%	2 years	1 year	-2.21%	3.49%	-	-
3yr Term CD	2.25%	3 years	-	-	-	-	-
3yr FHLB Term	4.15%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections

Q2-2022	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
DEMOGRAPHICS											
Number of Credit Unions	308	682	1,393	684	1,083	703	4,853	990	2,383	3,067	4,150
Average Assets (\$Mil)	\$0.926	\$5.6	\$26.0	\$72.9	\$228.0	\$2,559.6	\$440.2	\$4.2	\$16.9	\$29.4	\$81.2
Pct of Credit Unions	6%	14%	29%	14%	22%	14%	100%	20%	49%	63%	86%
Pct of Industry Assets	0%	0%	2%	2%	12%	84%	100%	0%	2%	4%	16%
GROWTH RATES (YTD)											
Total Assets	-6.4%	-8.5%	-7.5%	1.1%	0.7%	8.9%	7.4%	-8.4%	-7.5%	-2.8%	-0.3%
Total Loans	-6.4%	-6.9%	-3.6%	7.6%	9.1%	23.3%	21.0%	-6.9%	-3.9%	2.6%	7.6%
- Direct Loans	-6.9%	-7.1%	-4.5%	6.7%	6.9%	20.3%	18.0%	-5.6%	-4.6%	1.6%	5.5%
- Indirect Loans	-	73.2%	20.4%	15.6%	20.5%	34.0%	32.6%	-134.8%	15.8%	15.6%	19.9%
Total Shares	-4.6%	-7.0%	-6.2%	1.6%	1.8%	7.5%	6.4%	-6.9%	-6.3%	-2.0%	0.8%
Net Worth	-5.3%	-7.4%	-7.8%	3.4%	4.4%	12.2%	10.5%	-7.2%	-7.7%	-1.9%	2.5%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	18.1%	15.4%	11.7%	11.2%	10.4%	10.4%	10.4%	15.6%	12.1%	11.6%	10.7%
Cash & Inv-to-Total Assets	60%	55%	52%	45%	36%	29%	31%	56%	53%	49%	39%
Loans-to-Total Assets	40%	43%	45%	51%	59%	67%	65%	43%	44%	48%	56%
Vehicle-to-Total Loans	62%	66%	51%	43%	38%	31%	32%	65%	52%	47%	40%
REL-to-Total Loans	1%	6%	29%	40%	47%	54%	52%	6%	27%	34%	44%
REL-to-Net Worth	2%	18%	110%	181%	267%	345%	327%	17%	98%	142%	231%
Indirect-to-Total Loans	0%	0%	4%	10%	17%	23%	22%	0%	4%	8%	15%
Loans-to-Total Shares	49%	51%	51%	57%	66%	77%	75%	51%	51%	54%	63%
Chkg & Svgs-to-Total Shares	93%	85%	78%	74%	67%	56%	58%	86%	79%	76%	69%
Nonterm-to-Total Shares	93%	87%	85%	84%	83%	80%	81%	87%	86%	85%	83%
Term CDs-to-Total Shares	5%	9%	9%	10%	11%	13%	13%	9%	9%	9%	11%
Short-term Funding Ratio	49.0%	34.7%	25.9%	20.8%	15.3%	12.1%	17.1%	26.7%	23.5%	17.5%	13.0%
Net Long-term Asset Ratio	3.6%	9.9%	22.7%	29.8%	36.0%	40.9%	39.7%	21.5%	26.0%	33.3%	39.6%
LOAN QUALITY											
Loan Delinquency Ratio	2.91%	1.29%	0.77%	0.59%	0.46%	0.48%	0.49%	0.82%	0.69%	0.51%	0.48%
Net Charge-off Ratio	0.59%	0.28%	0.21%	0.21%	0.18%	0.30%	0.28%	0.22%	0.21%	0.19%	0.28%
"Misery" Index	3.50%	1.57%	0.98%	0.80%	0.64%	0.78%	0.77%	1.04%	0.90%	0.70%	0.77%
RE Loan Delinquency	1.80%	1.34%	0.70%	0.44%	0.39%	0.39%	0.39%	1.34%	0.71%	0.53%	0.41%
Vehicle Loan Delinquency	2.42%	1.15%	0.73%	0.56%	0.47%	0.43%	0.45%	1.23%	0.79%	0.67%	0.52%
Direct Loans	2.43%	0.80%	0.64%	0.33%	0.36%	0.31%	0.35%	0.90%	0.67%	0.51%	0.41%
Indirect Loans	0.00%	70.20%	1.76%	1.25%	0.61%	0.48%	0.50%	66.63%	2.34%	1.47%	0.71%
Loss Allow as % of Loans	2.93%	1.28%	0.77%	0.69%	0.62%	0.80%	0.78%	1.38%	0.83%	0.75%	0.65%
Current Loss Exposure	1.32%	0.55%	0.40%	0.38%	0.32%	0.31%	0.31%	0.60%	0.42%	0.40%	0.34%
Coverage Ratio (Adequacy)	2.2	2.3	1.9	1.8	1.9	2.6	2.5	2.3	2.0	1.9	1.9
EARNINGS											
Gross Asset Yield	2.83%	2.81%	2.57%	2.73%	2.85%	3.07%	3.03%	2.81%	2.59%	2.67%	2.80%
Cost of Funds	0.34%	0.30%	0.20%	0.21%	0.25%	0.39%	0.36%	0.30%	0.21%	0.21%	0.24%
Gross Interest Margin	2.48%	2.51%	2.37%	2.52%	2.60%	2.69%	2.67%	2.51%	2.38%	2.46%	2.56%
Provision Expense	0.21%	0.12%	0.09%	0.09%	0.08%	0.18%	0.16%	0.12%	0.09%	0.09%	0.09%
Net Interest Margin	2.28%	2.40%	2.28%	2.43%	2.51%	2.51%	2.50%	2.39%	2.29%	2.37%	2.47%
Non-Interest Income	0.41%	0.58%	0.86%	1.11%	1.21%	1.09%	1.10%	0.57%	0.83%	0.98%	1.15%
Non-Interest Expense	3.41%	3.20%	2.93%	3.09%	3.15%	2.70%	2.77%	3.22%	2.96%	3.03%	3.12%
Net Operating Expense	3.00%	2.62%	2.07%	1.99%	1.94%	1.61%	1.67%	2.65%	2.13%	2.05%	1.97%
Net Operating Return	-0.72%	-0.22%	0.21%	0.44%	0.57%	0.90%	0.83%	-0.26%	0.16%	0.31%	0.50%
Non-recurring Inc(Exp)	0.38%	0.11%	0.05%	0.05%	0.03%	0.01%	0.01%	0.13%	0.06%	0.05%	0.04%
Net Income	-0.34%	-0.11%	0.26%	0.49%	0.60%	0.91%	0.85%	-0.13%	0.22%	0.37%	0.54%
Return on Net Worth	-4.0%	-1.5%	1.8%	3.9%	5.6%	8.7%	8.1%	-1.7%	1.4%	2.7%	4.7%

Q2-2022	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500+ Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
OPERATING EFFICIENCIES:											
Loans & Shares-											
Avg Loan Balance	\$6,182	\$7,619	\$4,042	\$6,395	\$10,700	\$19,469	\$16,646	\$7,528	\$4,394	\$5,538	\$9,488
Avg Loan Rate	6.46%	5.68%	4.89%	4.66%	4.32%	4.22%	4.25%	5.73%	4.97%	4.79%	4.43%
Avg Loan Yield, net	5.94%	5.41%	4.69%	4.47%	4.18%	3.95%	3.99%	5.45%	4.76%	4.59%	4.27%
Avg Share Balance	\$2,716	\$5,825	\$9,414	\$10,796	\$12,599	\$14,528	\$13,982	\$5,425	\$8,763	\$9,785	\$11,706
Avg Share Rate	0.43%	0.35%	0.23%	0.24%	0.28%	0.45%	0.42%	0.36%	0.24%	0.24%	0.27%
Non-Member Deposit Ratio	1.0%	0.8%	0.5%	0.7%	0.6%	0.8%	0.8%	0.8%	0.5%	0.6%	0.6%
Net Operating Profitability-											
Earning Asset/Funding	123%	117%	110%	108%	106%	111%	110%	118%	111%	109%	107%
Fee Inc-to-Total Revenue	13%	17%	25%	29%	30%	26%	27%	17%	24%	27%	29%
Net Operating Return per FTE											
Interest Income per FTE	\$36,937	\$76,640	\$117,041	\$129,731	\$136,961	\$207,339	\$191,168	\$71,338	\$109,257	\$119,847	\$132,121
Avg Interest & Prov per FTE	\$7,207	\$11,246	\$13,090	\$14,325	\$16,262	\$38,124	\$33,258	\$10,707	\$12,684	\$13,533	\$15,490
Net Interest Income per FTE	\$29,730	\$65,394	\$103,952	\$115,406	\$120,699	\$169,215	\$157,910	\$60,632	\$96,573	\$106,314	\$116,631
Non-Interest Income per FTE	\$5,405	\$15,828	\$39,096	\$52,539	\$58,262	\$73,418	\$69,297	\$14,436	\$34,896	\$44,021	\$54,235
Avg Ops Expense per FTE	\$44,595	\$87,331	\$133,391	\$147,079	\$151,371	\$182,086	\$174,558	\$81,624	\$124,574	\$136,214	\$147,084
Net Op Expense per FTE	\$39,189	\$71,503	\$94,295	\$94,540	\$93,108	\$108,668	\$105,261	\$67,188	\$89,678	\$92,192	\$92,849
Avg Net Op Return per FTE	\$ (9,459)	\$ (6,109)	\$ 9,657	\$ 20,866	\$ 27,590	\$ 60,547	\$52,649	\$ (6,556)	\$ 6,895	\$ 14,121	\$ 23,781
Revenue/Operating Expense Assessment											
Revenue-											
Avg Revenue per FTE	\$42,342	\$92,468	\$156,137	\$182,270	\$195,223	\$280,757	\$260,465	\$85,774	\$144,152	\$163,868	\$186,356
- Total Revenue Ratio	3.24%	3.39%	3.43%	3.83%	4.06%	4.16%	4.13%	3.38%	3.42%	3.65%	3.95%
Operating Expenses-											
Avg Comp & Benefits per FTE	\$21,622	\$45,401	\$63,077	\$68,834	\$75,660	\$96,081	\$91,003	\$42,226	\$59,526	\$64,340	\$72,459
- Comp & Benefits Ratio	1.66%	1.66%	1.38%	1.45%	1.57%	1.42%	1.44%	1.66%	1.41%	1.43%	1.54%
- Pct of Total Operating Exp	48%	52%	47%	47%	50%	53%	52%	52%	48%	47%	49%
- FTE-to-Ops (Staffing)	1.96	0.78	0.38	0.31	0.27	0.17	0.19	0.85	0.42	0.36	0.29
- Full-time Equivalents	222	1,441	8,098	10,457	51,272	261,042	332,531	1,663	9,761	20,218	71,489
- Pct Part-time Employees	79%	47%	16%	9%	7%	5%	6%	52%	23%	16%	10%
Avg Occ & Ops Exp per FTE	\$15,315	\$23,186	\$36,700	\$38,348	\$38,540	\$43,912	\$42,623	\$22,135	\$34,220	\$36,355	\$37,922
- Occupancy & Ops Expense	1.17%	0.85%	0.81%	0.81%	0.80%	0.65%	0.68%	0.87%	0.81%	0.81%	0.80%
- Pct of Total Op Expense	34%	27%	28%	26%	25%	24%	24%	27%	27%	27%	26%
Avg All Other Expense per FTE	\$7,658	\$18,743	\$33,613	\$39,897	\$37,171	\$42,092	\$40,932	\$17,263	\$30,828	\$35,519	\$36,704
- All Other Expense Ratio	0.59%	0.69%	0.74%	0.84%	0.77%	0.62%	0.65%	0.68%	0.73%	0.79%	0.78%
- Pct of Total Ops Expense	17%	21%	25%	27%	25%	23%	23%	21%	25%	26%	25%
Membership Outreach-											
Members-to-Potential Mbers	11.3%	6.1%	2.8%	2.0%	2.3%	3.2%	3.0%	6.5%	3.1%	2.5%	2.3%
Members-to-FTEs	382	399	418	391	341	410	399	397	414	402	358
Borrower-to-Members	21%	38%	118%	97%	78%	58%	63%	36%	101%	96%	78%
Branches	307	708	1,912	1,564	4,756	12,028	21,274	1,015	2,927	4,491	9,247
Members per Branch	277	812	1,769	2,614	3,678	8,898	6,235	650	1,381	1,810	2,771

Q2-2022	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
NET INFRASTRUCTURE COST:											
Fee Income	0.41%	0.58%	0.86%	1.11%	1.21%	1.09%	1.10%	0.57%	0.83%	0.98%	1.15%
Compensation & Benefits	1.66%	1.66%	1.38%	1.45%	1.57%	1.42%	1.44%	1.66%	1.41%	1.43%	1.54%
Travel & Conference	0.02%	0.02%	0.02%	0.03%	0.03%	0.02%	0.02%	0.02%	0.02%	0.02%	0.03%
Office Occupancy	0.21%	0.14%	0.18%	0.20%	0.21%	0.16%	0.17%	0.14%	0.17%	0.19%	0.20%
Office Operations	0.97%	0.71%	0.63%	0.60%	0.60%	0.49%	0.51%	0.73%	0.64%	0.62%	0.60%
Educational & Promo	0.01%	0.03%	0.06%	0.08%	0.10%	0.11%	0.11%	0.02%	0.05%	0.07%	0.09%
Loan Servicing	0.14%	0.11%	0.16%	0.21%	0.22%	0.19%	0.19%	0.11%	0.15%	0.18%	0.21%
Professional & Outside Svc	0.28%	0.37%	0.40%	0.44%	0.35%	0.22%	0.24%	0.37%	0.40%	0.42%	0.37%
Member Insurance	0.03%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%
Operating Fees	0.05%	0.03%	0.02%	0.02%	0.01%	0.01%	0.01%	0.03%	0.02%	0.02%	0.02%
Miscellaneous	0.06%	0.11%	0.08%	0.07%	0.06%	0.08%	0.08%	0.11%	0.08%	0.08%	0.06%
Total Ops Expense	3.41%	3.20%	2.93%	3.09%	3.15%	2.70%	2.77%	3.22%	2.96%	3.03%	3.12%
Net Operating Expense	3.00%	2.62%	2.07%	1.99%	1.94%	1.61%	1.67%	2.65%	2.13%	2.05%	1.97%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT											
Fee Income	\$5,405	\$15,828	\$39,096	\$52,539	\$58,262	\$73,418	\$69,297	\$14,436	\$34,896	\$44,021	\$54,235
Compensation & Benefits	\$21,622	\$45,401	\$63,077	\$68,834	\$75,660	\$96,081	\$91,003	\$42,226	\$59,526	\$64,340	\$72,459
Travel & Conference	\$270	\$555	\$889	\$1,320	\$1,361	\$1,161	\$1,188	\$517	\$826	\$1,081	\$1,282
Office Occupancy	\$2,703	\$3,749	\$8,101	\$9,620	\$9,892	\$11,087	\$10,746	\$3,609	\$7,336	\$8,517	\$9,504
Office Operations	\$12,613	\$19,438	\$28,600	\$28,727	\$28,647	\$32,825	\$31,877	\$18,526	\$26,884	\$27,837	\$28,418
Educational & Promo	\$180	\$694	\$2,544	\$3,768	\$4,743	\$7,314	\$6,656	\$626	\$2,217	\$3,019	\$4,256
Loan Servicing	\$1,802	\$3,054	\$7,261	\$9,812	\$10,637	\$12,561	\$11,999	\$2,887	\$6,516	\$8,221	\$9,954
Professional & Outside Svc	\$3,604	\$10,135	\$18,202	\$20,828	\$16,750	\$14,781	\$15,330	\$9,263	\$16,679	\$18,825	\$17,337
Member Insurance	\$360	\$417	\$148	\$96	\$86	\$55	\$65	\$409	\$193	\$142	\$102
Operating Fees	\$631	\$833	\$914	\$803	\$694	\$562	\$600	\$806	\$895	\$848	\$738
Miscellaneous	\$811	\$3,054	\$3,655	\$3,271	\$2,898	\$5,659	\$5,094	\$2,755	\$3,502	\$3,382	\$3,035
Total Ops Expense	\$44,595	\$87,331	\$133,391	\$147,079	\$151,371	\$182,086	\$174,558	\$81,624	\$124,574	\$136,214	\$147,084
Net Operating Expense	\$39,189	\$71,503	\$94,295	\$94,540	\$93,108	\$108,668	\$105,261	\$67,188	\$89,678	\$92,192	\$92,849