

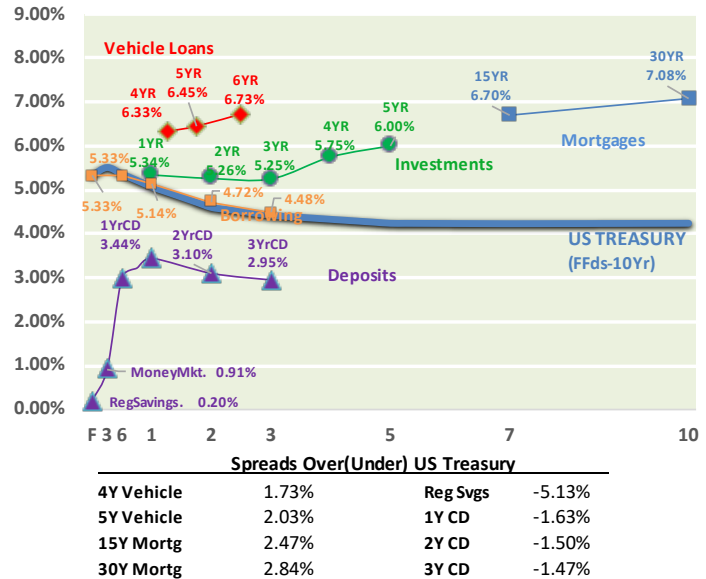
BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT
	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*	
	6/14/24	5/14/24	12/31/23	6/14/23				
Prime	8.50%	8.50%	8.50%	8.25%	0.00%	0.25%	5.25%	
Fed Funds	5.33%	5.33%	5.33%	5.08%	0.00%	0.25%	5.28%	
3mo	5.51%	5.44%	5.40%	5.36%	0.11%	0.15%	5.40%	
6mo	5.36%	5.43%	5.26%	5.36%	0.10%	0.00%	5.22%	
1yr	5.07%	5.16%	4.79%	5.27%	0.28%	-0.20%	4.90%	
2yr	4.60%	4.81%	4.23%	4.74%	0.37%	-0.14%	4.40%	
3yr	4.42%	4.62%	4.01%	4.37%	0.41%	0.05%	4.18%	
5yr	4.24%	4.46%	3.84%	4.06%	0.40%	0.18%	3.90%	
7yr	4.23%	4.45%	3.88%	3.95%	0.35%	0.28%	3.75%	
10yr	4.24%	4.45%	3.88%	3.83%	0.36%	0.41%	3.66%	
30yr	4.40%	4.59%	4.03%	3.90%	0.37%	0.50%	3.23%	
Slope of the Yield Curve-								
2yr-3mo	-0.91%	-0.63%	-1.17%	-0.62%	0.26%	-0.29%	-1.54%	
5yr-2yr	-0.36%	-0.35%	-0.39%	-0.68%	0.03%	0.32%	-0.47%	
10yr-5yr	0.00%	-0.01%	0.04%	-0.23%	-0.04%	0.23%	-0.15%	
10yr-3mo	-1.27%	-0.99%	-1.52%	-1.53%	0.25%	0.26%	-2.16%	

*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS	US INFLATION CONTINUES TO HAVE A STRANGEHOLD ON SPENDING BEHAVIOR AND GROWTH		Key Economic Indicators for Banks, Thrifts & Credit Unions-																																																																																			
	<p>Inflation remained uncomfortably high for millions of Americans in May. The Labor Department reported that the consumer price index (CPI), a broad measure of how much everyday goods like gasoline, groceries and rent cost, was unchanged in May from the previous month.</p> <p>Another data point that measures underlying inflationary pressures within the economy also moderated last month. So-called core prices, which excludes commodity-driven prices such as food and energy, increased 0.2% in May. From the same time last year, the gauge climbed 3.4%.</p> <p>This indicates that inflation remains to be a stranglehold on the U.S. economy, as price increases remain well above the Fed's 2% target.</p> <p>Federal Reserve policymakers have raised interest rates sharply in 2022 and 2023 to the highest level since the 1980s in a bid to slow the economy and cool inflation. Fed officials are now grappling with when (and if) they should take their foot off the brake.</p> <p>This week, the FOMC elected to retain its prevailing fed funds target rate. To loosen this rate too early threatens price inflation to get worse. To loosen relatively too late, endangers future economic growth.</p>		<table border="1"> <thead> <tr> <th></th> <th></th> <th>LATEST</th> <th>CURRENT</th> <th>PREV</th> </tr> </thead> <tbody> <tr> <td>GDP</td> <td>QoQ</td> <td>Q1-23 2nd</td> <td>1.3%</td> <td>3.4%</td> </tr> <tr> <td>GDP - YTD</td> <td>Annl</td> <td>Q1-23 2nd</td> <td>1.3%</td> <td>3.2%</td> </tr> <tr> <td>Consumer Spending</td> <td>QoQ</td> <td>Q1-23 2nd</td> <td>2.0%</td> <td>3.3%</td> </tr> <tr> <td>Consumer Spending YTD</td> <td>Annl</td> <td>Q1-23 2nd</td> <td>2.0%</td> <td>2.8%</td> </tr> <tr> <td>Unemployment Rate</td> <td>Mo</td> <td>May</td> <td>4.0%</td> <td>3.9%</td> </tr> <tr> <td>Underemployment Rate</td> <td>Mo</td> <td>May</td> <td>7.4%</td> <td>7.4%</td> </tr> <tr> <td>Participation Rate</td> <td>Mo</td> <td>May</td> <td>62.5%</td> <td>62.7%</td> </tr> <tr> <td>Wholesale Inflation</td> <td>YoY</td> <td>May</td> <td>2.2%</td> <td>2.4%</td> </tr> <tr> <td>Consumer Inflation</td> <td>YoY</td> <td>May</td> <td>3.3%</td> <td>3.4%</td> </tr> <tr> <td>Core Inflation</td> <td>YoY</td> <td>May</td> <td>3.4%</td> <td>3.6%</td> </tr> <tr> <td>Consumer Credit</td> <td>Annual</td> <td>April</td> <td>1.5%</td> <td>-0.3%</td> </tr> <tr> <td>Retail Sales</td> <td>YoY</td> <td>April</td> <td>3.5%</td> <td>3.3%</td> </tr> <tr> <td>Vehicle Sales</td> <td>Annl (Mil)</td> <td>May</td> <td>16.4</td> <td>16.2</td> </tr> <tr> <td>Home Sales</td> <td>Annl (Mil)</td> <td>April</td> <td>4.833</td> <td>4.883</td> </tr> <tr> <td>Home Prices</td> <td>YoY</td> <td>March</td> <td>6.5%</td> <td>6.4%</td> </tr> </tbody> </table>						LATEST	CURRENT	PREV	GDP	QoQ	Q1-23 2nd	1.3%	3.4%	GDP - YTD	Annl	Q1-23 2nd	1.3%	3.2%	Consumer Spending	QoQ	Q1-23 2nd	2.0%	3.3%	Consumer Spending YTD	Annl	Q1-23 2nd	2.0%	2.8%	Unemployment Rate	Mo	May	4.0%	3.9%	Underemployment Rate	Mo	May	7.4%	7.4%	Participation Rate	Mo	May	62.5%	62.7%	Wholesale Inflation	YoY	May	2.2%	2.4%	Consumer Inflation	YoY	May	3.3%	3.4%	Core Inflation	YoY	May	3.4%	3.6%	Consumer Credit	Annual	April	1.5%	-0.3%	Retail Sales	YoY	April	3.5%	3.3%	Vehicle Sales	Annl (Mil)	May	16.4	16.2	Home Sales	Annl (Mil)	April	4.833	4.883	Home Prices	YoY	March	6.5%	6.4%
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DJIA		38,647	37,689	2.5%	12.3%																																																																																	
S&P 500		5,433	4,769	13.9%	22.7%																																																																																	
NASDAQ		17,667	15,011	17.7%	28.1%																																																																																	
Crude Oil		78.14	71.77	8.9%	9.4%																																																																																	
Avg Gasoline		3.49	3.12	12.0%	-4.5%																																																																																	
Gold		2,320	2,072	12.0%	17.7%																																																																																	

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK 6/14/24	CHANGE IN MARKET RATES SINCE			Rate Sen 2020Low
		YTD	Nov18 High	2020 Low	
Classic CC	13.30%	0.20%	1.61%	2.26%	43%
Platinum CC	12.78%	0.13%	2.51%	3.42%	65%
48mo Veh	6.33%	-0.10%	2.67%	3.09%	70%
60mo Veh	6.45%	-0.10%	2.68%	3.10%	74%
72mo Veh	6.73%	-0.10%	2.61%	3.06%	73%
HE LOC	8.47%	0.03%	2.91%	4.24%	81%
10yr HE	7.59%	0.00%	2.07%	2.49%	64%
15yr FRM	6.70%	0.92%	2.12%	3.38%	90%
30yr FRM	7.08%	0.70%	2.02%	3.37%	92%
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	3.00%	0.21%	1.97%	2.41%	46%
1yr CD	3.44%	0.08%	1.93%	2.59%	53%
2yr CD	3.10%	0.04%	1.25%	2.06%	47%
3yr CD	2.95%	0.02%	0.89%	1.78%	43%



STRATEGICALLY FOR CREDIT UNIONS

High inflation has created severe financial pressures through various segments within U.S. households, which are forced to pay more for everyday necessities like food and rent. Price hikes are particularly devastating for lower-income Americans, because they tend to spend more of their already-stretched paycheck on necessities and therefore have less flexibility to save money.

Housing costs were once again the biggest driver of inflation last month, accounting for more than two-thirds of the total monthly increase. Rent costs rose 0.4% for the month and are up 5.3% from the same time last year.

Consumers also saw a rise in food prices, which have been one of the most visceral reminders of inflation for many households. The cost of food rose 0.1% over the course of the month. Although grocery prices were unchanged in May, the price of food away from home jumped 0.4%.

Another major component - energy prices - saw some relief at the pump. But the change in gasoline prices was not enough to move the needle very much.

Also in May, wholesale prices dropped 0.2% last month, representing a year-over-year 2.2% pace - compared with 0.3% the previous month. Core prices were unchanged at 3.3%.

Any potential Fed rate cut will depend on when/if consumer inflation drops below 3.0% and retains a downward trend to reach 2.0%.

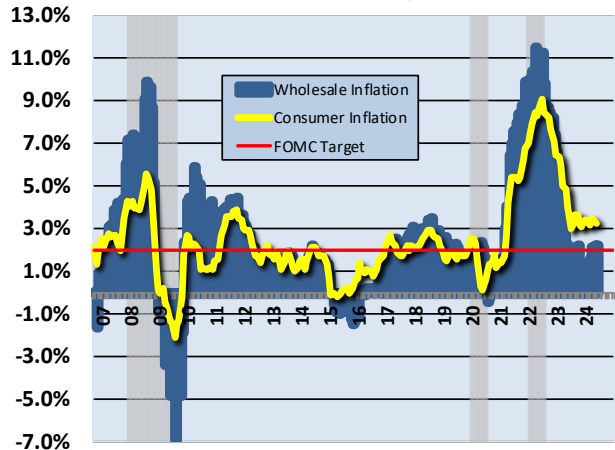
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Consumer Inflation (May, YoY)	3.4%	3.4%	3.4%
FOMC Decision	No change in monetary policy		
Wholesale Inflation (May, YoY)	2.3%	2.2%	2.2%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Retqil Sales (May, YoY)	2.8%	3.0%
Existing Home Sales (May, Annual)	4.12M	4.14M
Leading Indicators (May, MoM)	-0.2%	-0.6%

INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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APRIL 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 6.5% Consumer Confid 102.0	29	30 Jobless Claims 219k Cont'd Claims 1.79M GDP (Q1-2nd) 1.3%	31	JUNE 1
3	4	5	6 Jobless Claims 29k Cont'd Claims 1.79M	7 Unemployment 4.0% Nonfarm Payrolls 272k Private Payrolls 229k Participation Rate 62.5%	8
10	11	12 Consumer Inflation 3.3% FOMC Announcement	13 Jobless Claims 242k Cont'd Claims 1.82M Wholesale Inflation 2.3%	14	15
17	18 Retail Sales	19	20 Jobless Claims Cont'd Claims	21 Existing Home Sales Leading Index	22
24	25 Home Prices Consumer Confidence	26 New Home Sales	27 Jobless Claims Cont'd Claims GDP (Q1-Final)	28 Personal Income Personal Spending	29
JULY 01	2	3 FOMC Minutes	4 INDEPENDENCE DAY Jobless Claims Cont'd Claims	5	6
8 Consumer Credit	9	10	11 Jobless Claims Cont'd Claims Consumer Inflation	12 Wholesale Inflation	13

ECONOMIC FORECAST
MAY 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%	1.4%	1.4%	1.2%	1.2%	1.4%	1.3%	1.5%	1.6%
GDP - (YTD)	2.2%	3.1%	3.1%	1.4%	1.4%	1.3%	1.3%	1.4%	1.4%	1.4%	1.5%
Consumer Spending - (QoC)	0.8%	3.1%	3.0%	2.5%	2.3%	1.6%	1.3%	1.7%	1.3%	1.3%	1.5%
Consumer Spending - (YTD)	4.1%	4.6%	4.2%	2.5%	2.4%	2.1%	1.9%	1.7%	1.5%	1.4%	1.5%
Government Spending - (QoC)	3.3%	5.8%	4.2%	1.2%	0.3%	1.4%	0.6%	0.6%	0.4%	0.4%	0.4%
Government Spending - (YTD)	4.1%	4.6%	4.5%	1.2%	0.8%	1.0%	0.9%	0.6%	0.5%	0.5%	0.5%

Consumer Wealth-

Unemployment Rate	3.6%	3.7%	3.8%	3.8%	3.9%	4.0%	4.2%	4.3%	4.4%	4.6%	4.7%
Consumer Inflation	4.1%	3.6%	3.2%	3.2%	3.4%	3.4%	3.5%	3.5%	3.4%	3.3%	3.2%
Home Prices (YoY)	-0.2%	2.5%	5.4%	5.5%	6.6%	6.7%	6.8%	6.8%	6.7%	6.6%	6.6%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales-

Total Home Sales (Mil)	4.941	4.723	4.449	4.857	4.959	5.120	5.230	5.293	5.358	5.382	5.386
Existing Home (Mil)	4.250	4.020	3.797	4.190	4.236	4.356	4.447	4.492	4.542	4.565	4.569
New Home Sales (Mil)	0.691	0.703	0.652	0.667	0.723	0.764	0.783	0.801	0.816	0.817	0.817

Mortgage Originations-

Single Family Homes (Mils)	1.239	1.165	1.034	0.967	1.082	1.269	1.223	1.128	1.326	1.353	1.297
Purchase Apps (Mils)	0.948	0.913	0.804	0.708	0.806	0.929	0.854	0.731	0.915	0.926	0.870
Refinancing Apps (Mils)	0.291	0.252	0.230	0.259	0.276	0.340	0.369	0.397	0.411	0.427	0.427
Refi Apps Share	23%	22%	22%	27%	26%	27%	30%	35%	31%	32%	33%

Vehicle Sales-

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

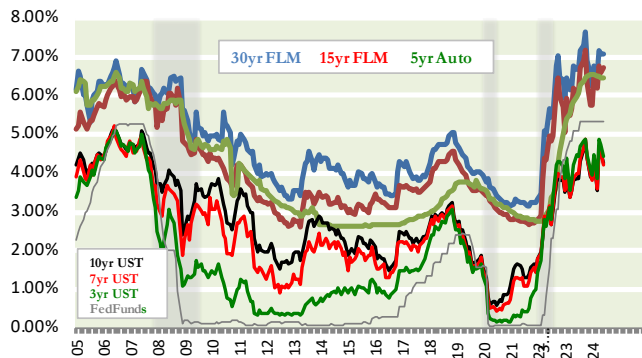
Prime	8.2%	8.5%	8.5%	8.5%	8.5%	8.5%	8.3%	8.3%	8.1%	8.1%	8.1%
Fed Funds	5.1%	5.4%	5.4%	5.4%	5.4%	5.4%	5.2%	5.2%	5.0%	5.0%	5.0%
3yr UST	4.6%	4.5%	3.9%	4.6%	4.7%	4.7%	4.6%	4.6%	4.5%	4.4%	4.4%
7yr UST	4.1%	4.4%	4.0%	4.4%	4.6%	4.6%	4.5%	4.5%	4.5%	4.4%	4.3%
10yr UST	3.6%	4.2%	4.4%	4.2%	4.4%	4.3%	4.1%	4.1%	4.0%	3.8%	3.7%

Market Rates-

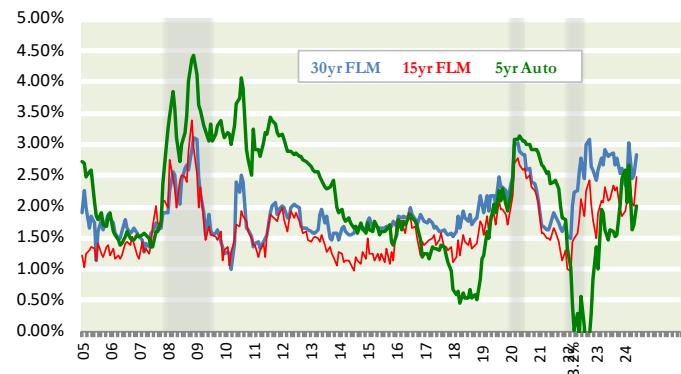
5yr Vehicle Loan Rate	5.8%	6.5%	6.5%	6.6%	6.5%	6.4%	6.4%	6.3%	6.3%	6.3%	6.3%
15yr First-lien Mortgage	6.0%	7.2%	6.4%	6.5%	6.6%	6.5%	6.0%	5.9%	5.6%	5.6%	5.5%
30yr First-lien Mortgage	6.5%	7.0%	7.3%	6.7%	6.9%	6.7%	6.5%	6.4%	6.0%	6.0%	5.9%
Regular Savings Rate	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
1yr Term Certificate	2.8%	3.2%	3.4%	3.4%	3.4%	3.3%	3.2%	3.1%	3.1%	3.0%	3.0%

STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS
RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS

"A"-PAPER MARKET RATES



"A"-PAPER PRICING SPREADS



	Current Return	For	Then for the Next	The Net Return Needed to Break-even Against*:								
				30Y FLM	15Y FLM	5Y New	5Y Used	4Y MBS	4Y Call	3Y MBS	3Y Call	
Cash	5.33%	-	-	-	-	-	-	-	-	-	-	-
1yr Agy	5.34%	1 year	4 years	7.52%	7.04%	6.73%	6.92%	5.43%	5.89%	5.54%	5.21%	-
2yr Agy Callable	5.26%	2 years	3 years	8.29%	7.66%	7.24%	7.49%	5.56%	6.24%	5.89%	5.23%	-
3yr Agy Callable	5.25%	3 years	2 years	9.83%	8.88%	8.25%	8.63%	5.89%	7.25%	-	-	-
3yr Agy MBS	5.47%	3 years	2 years	9.50%	8.55%	7.92%	8.30%	5.23%	6.59%	-	-	-
4yr Agy Callable	5.75%	4 years	1 year	12.40%	10.50%	9.25%	10.00%	-	-	-	-	-
4yr Agy MBS	5.41%	4 years	1 year	13.76%	11.86%	10.61%	11.36%	-	-	-	-	-
5yr Agy Callable	6.00%	5 years	-	-	-	-	-	-	-	-	-	-
5yr New Vehicle	6.45%	3 years	2 years	8.03%	7.08%	-	-	-	-	-	-	-
5yr Used Vehicle	6.60%	3 years	2 years	7.80%	6.85%	-	-	-	-	-	-	-
15yr Mortgage	6.70%	5 years	-	-	-	-	-	-	-	-	-	-
30yr Mortgage	7.08%	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	4.38%	6.67%	6.10%	9.34%
Regular Savings	0.20%	1 year	2 years	4.33%	6.62%	6.00%	9.24%
Money Market	0.91%	1 year	2 years	3.97%	6.27%	5.29%	8.53%
FHLB Overnight	5.33%	1 year	2 years	1.76%	4.06%	0.87%	4.11%
Catalyst Settlement	6.65%	1 year	2 years	1.10%	3.40%	-0.23%	2.79%
6mo Term CD	3.00%	6 mos	2.5 yrs	2.94%	4.78%	3.13%	5.29%
6mo FHLB Term	5.33%	6 mos	2.5 yrs	2.47%	4.31%	2.36%	4.52%
6mo Catalyst Term	5.90%	6 mos	2.5 yrs	2.36%	4.20%	2.17%	4.33%
1yr Term CD	3.44%	1 year	2 years	2.71%	5.00%	2.76%	6.00%
1yr FHLB Term	5.14%	1 year	2 years	1.86%	4.15%	1.06%	4.30%
2yr Term CD	3.10%	2 years	1 year	2.65%	7.24%	-	-
2yr FHLB Term	4.72%	2 years	1 year	-0.59%	4.00%	-	-
3yr Term CD	2.95%	3 years	-	-	-	-	-
3yr FHLB Term	4.48%	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
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%
Fundng 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