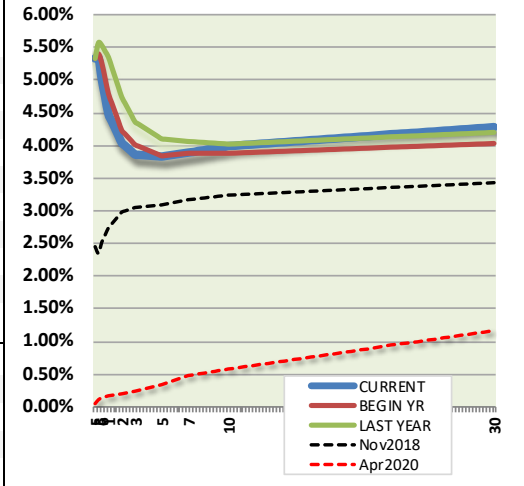


BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT
	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*	
	8/8/24	7/8/24	12/31/23	8/8/23				
Prime	8.50%	8.50%	8.50%	8.50%	0.00%	0.00%	5.25%	
Fed Funds	5.33%	5.33%	5.33%	5.33%	0.00%	0.00%	5.28%	
3mo	5.34%	5.46%	5.40%	5.57%	-0.06%	-0.23%	5.23%	
6mo	5.01%	5.33%	5.26%	5.53%	-0.25%	-0.52%	4.87%	
1yr	4.48%	4.99%	4.79%	5.35%	-0.31%	-0.87%	4.31%	
2yr	4.04%	4.62%	4.23%	4.74%	-0.19%	-0.70%	3.84%	
3yr	3.86%	4.40%	4.01%	4.36%	-0.15%	-0.50%	3.62%	
5yr	3.83%	4.23%	3.84%	4.10%	-0.01%	-0.27%	3.49%	
7yr	3.89%	4.23%	3.88%	4.06%	0.01%	-0.17%	3.41%	
10yr	3.99%	4.28%	3.88%	4.02%	0.11%	-0.03%	3.41%	
30yr	4.28%	4.46%	4.03%	4.20%	0.25%	0.08%	3.11%	
Slope of the Yield Curve-								
2yr-3mo	-1.30%	-0.84%	-1.17%	-0.83%	-0.13%	-0.47%	-1.93%	
5yr-2yr	-0.21%	-0.39%	-0.39%	-0.64%	0.18%	0.43%	-0.32%	
10yr-5yr	0.16%	0.05%	0.04%	-0.08%	0.12%	0.24%	0.01%	
10yr-3mo	-1.35%	-1.18%	-1.52%	-1.55%	0.17%	0.20%	-2.24%	

*Since Mar 2020

PACE OF RISING HOME PRICES SLOWS IN MAY; SALES SEEING PRICE CUTS

U.S. housing market might finally be starting to see the adjustment we've been forecasting for a few quarters now.

According S&P Dow Jones Indices, their monthly survey, covering all nine U.S. census divisions, reported a 5.9% annual gain for May, down from a 6.4% annual gain in the previous month. The 20-City Composite posted a year-over-year increase of 6.8%, dropping from a 7.3% increase in the previous month.

New York reported the highest annual gain among the 20 cities with a 9.4% increase in May, followed by San Diego and Las Vegas with increases of 9.1% and 8.6%, respectively. Portland once again held the lowest rank for the smallest year-over-year growth, notching a 1.0% annual increase in May.

In a good sign for homebuyers, the share of available listings that saw a price cut jumped to 18.9% in July – up 3.4% from the same time last year, and the highest level in two years, according to a new report published by Realtor.com.

Price cuts are atypical in July, which is usually a peak time for home sales. But this year is different, because sellers are trying to lure back lukewarm buyers who are facing both high costs and steep interest rates.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

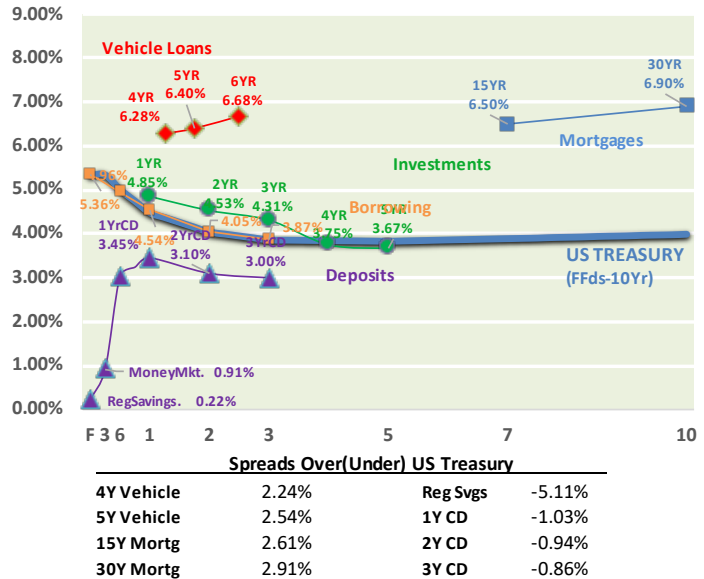
		LATEST	CURRENT	PREV
GDP	QoQ	Q2-24 1st	2.8%	1.4%
GDP - YTD	Annl	Q2-24 1st	2.1%	1.4%
Consumer Spending	QoQ	Q2-24 1st	2.3%	1.5%
Consumer Spending YTD	Annl	Q2-24 1st	1.9%	1.5%
Unemployment Rate	Mo	July	4.3%	4.1%
Underemployment Rate	Mo	July	7.8%	7.4%
Participation Rate	Mo	July	62.7%	62.6%
Wholesale Inflation	YoY	June	2.6%	2.2%
Consumer Inflation	YoY	June	3.0%	3.3%
Core Inflation	YoY	June	3.3%	3.4%
Consumer Credit	Annual	June	2.1%	3.3%
Retail Sales	YoY	June	2.8%	3.3%
Vehicle Sales	Annl (Mil)	July	16.3	15.8
Home Sales	Annl (Mil)	June	4.509	4.744
Home Prices	YoY	May	5.9%	6.3%

Key Consumer Market Data-

	THIS WK	YR END	PCT CHANGES	
	8/8/24	12/31/23	YTD	12Mos
DJIA	40,348	37,689	7.1%	11.8%
S&P 500	5,446	4,769	14.2%	19.5%
NASDAQ	17,194	15,011	14.5%	22.5%
Crude Oil	76.31	71.77	6.3%	-7.6%
Avg Gasoline	3.45	3.12	10.7%	-9.9%
Gold	2,480	2,072	19.7%	27.0%

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK 8/8/24	CHANGE IN MARKET RATES SINCE			Rate Sen 2020Low
		YTD	Nov18 High	2020 Low	
Classic CC	13.31%	0.21%	1.62%	2.27%	43%
Platinum CC	12.90%	0.25%	2.63%	3.54%	67%
48mo Veh	6.28%	-0.15%	2.62%	3.04%	79%
60mo Veh	6.40%	-0.15%	2.63%	3.05%	84%
72mo Veh	6.68%	-0.15%	2.56%	3.01%	81%
HE LOC	8.47%	0.03%	2.91%	4.24%	81%
10yr HE	7.60%	0.01%	2.08%	2.50%	72%
15yr FRM	6.50%	0.72%	1.92%	3.18%	93%
30yr FRM	6.90%	0.52%	1.84%	3.19%	94%
Sh Drafts	0.12%	0.03%	-0.02%	0.00%	0%
Reg Svgs	0.22%	0.03%	0.03%	0.07%	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	3.03%	0.24%	2.00%	2.44%	50%
1yr CD	3.45%	0.09%	1.94%	2.60%	60%
2yr CD	3.10%	0.04%	1.25%	2.06%	54%
3yr CD	3.00%	0.07%	0.94%	1.83%	51%



STRATEGICALLY FOR CREDIT UNIONS

Mortgage rates remain relative high, which means there is less buyer activity. Second, the prospect of mortgage rates falling lower this fall may have induced some buyers to wait. Combined, sellers might be compelled to lower their prices in order to attract more buyers.

The report also showed that median home prices fell last month to \$439,950 – down from \$445,000 in June.

Among the 50 metro areas tracked by Realtor.com, a whopping 47 saw their share of price reductions increase compared with last year. Cities that saw the biggest increases in the share of price reductions are Tampa, Florida, at 9.7%; Charlotte, North Carolina, at 9.5% and Phoenix, at 9.4%.

Relatively high mortgage rates over the past three years have created a "golden handcuff" effect in the housing market. Sellers who locked in a record-low mortgage rate of 3% or less during the pandemic began have been reluctant to sell, limiting supply further and leaving few options for eager would-be buyers.

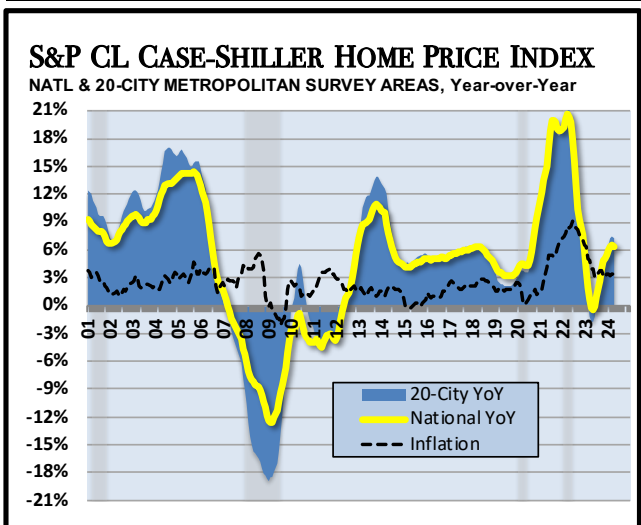
We anticipate mortgage rates to remain elevated for most of 2024 and that they will only begin to fall depending on Fed policy-makers' pending decision on how best to solve inflationary pressures on the economy.

Even then, rates are unlikely to return to the lows seen during the pandemic.

ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Home Prices (May, YoY)	5.9%	6.0%	6.3%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Wholesale Inflation (Jul, YoY)	2.6%	2.6%
Consumer Inflation (Jul, YoY)	3.0%	3.0%
Retail Sales (Jul, YoY)	2.3%	1.8%





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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JULY 8 Consumer Credit 2.7%	9	10	11 Jobless Claims 222k Cont'd Claims 1.85M Consumer Inflation 3.0%	12 Wholesale Inflation 2.6%	13
15	16 Retail Sales 2.3%	17 Fed Beige Book	18 Jobless Claims 243k Cont'd Claims 1.87 Leading Indicators -0.2%	19	20
22 Existing Home Sales 3.89M	23	24 New Home Sales 617k	25 Jobless Claims 235k Cont'd Claims 1.85M GDP (Q2, 1st) 2.8%	26	27
29	30	31	AUGUST 1 Jobless Claims 249k Cont'd Claims 1.88M	2 Unemployment 4.3% Nonfarm Payrolls 114k Private Payrolls 97k Participation Rate 62.7%	3
5	6	7 Consumer Credit	8 Jobless Claims Cont'd Claims		10
12	13 Wholesale Inflation	14 Consumer Inflation	15 Jobless Claims Cont'd Claims Retail Sales	16	17
19 Leading Indicators	20	21 FOMC Minutes	22 Jobless Claims Cont'd Claims Existing Home Sales	23 New Home Sales	24
26	27 Home Prices Consumer Confidence	28	29 Jobless Claims Cont'd Claims GDP (Q2, 2nd)	30 Personal Income Personal Spending	31
SEPTEMBER 2	3 Construction Spending	4 Fed Beige Book	5 Jobless Claims Cont'd Claims	6 Unemployment Nonfarm Payrolls Private Payrolls Participation Rate	7

ECONOMIC FORECAST
JULY 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%	1.3%	2.5%	1.4%	1.4%	1.7%	2.0%	2.1%	2.2%
GDP - (YTD)	2.2%	3.1%	3.1%	1.3%	1.9%	1.7%	1.7%	1.7%	1.9%	1.9%	2.0%
Consumer Spending - (QoC)	0.8%	3.1%	3.0%	2.0%	2.3%	1.8%	1.7%	1.7%	1.8%	2.0%	2.2%
Consumer Spending - (YTD)	4.1%	4.6%	4.2%	2.0%	2.2%	2.0%	2.0%	1.7%	1.8%	1.8%	1.9%
Government Spending - (QoC)	3.3%	5.8%	4.2%	1.2%	3.0%	2.2%	2.0%	2.0%	1.8%	1.8%	2.3%
Government Spending - (YTD)	4.1%	4.6%	4.5%	1.2%	2.1%	2.1%	2.1%	2.0%	1.9%	1.9%	2.0%

Consumer Wealth-

Unemployment Rate	3.6%	3.7%	3.8%	3.8%	4.0%	4.2%	4.3%	4.4%	4.5%	4.6%	4.7%
Consumer Inflation	4.1%	3.6%	3.2%	3.2%	3.3%	3.0%	2.8%	2.7%	2.7%	2.6%	2.6%
Home Prices (YoY)	-0.2%	2.5%	5.4%	5.5%	6.3%	6.4%	6.2%	6.0%	5.7%	5.4%	5.3%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales-

Total Home Sales (Mil)	4.941	4.723	4.449	4.857	4.707	5.009	5.163	5.239	5.238	5.285	5.394
Existing Home (Mil)	4.250	4.020	3.797	4.190	4.039	4.280	4.400	4.448	4.442	4.486	4.582
New Home Sales (Mil)	0.691	0.703	0.652	0.667	0.668	0.729	0.763	0.791	0.796	0.799	0.812

Mortgage Originations-

Single Family Homes (Mils)	1.239	1.165	1.034	0.967	1.082	1.237	1.189	1.143	1.348	1.350	1.305
Purchase Apps (Mils)	0.948	0.913	0.804	0.708	0.806	0.880	0.812	0.747	0.932	0.918	0.874
Refinancing Apps (Mils)	0.291	0.252	0.230	0.259	0.276	0.357	0.377	0.396	0.416	0.432	0.431
Refi Apps Share	23%	22%	22%	27%	26%	29%	32%	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-

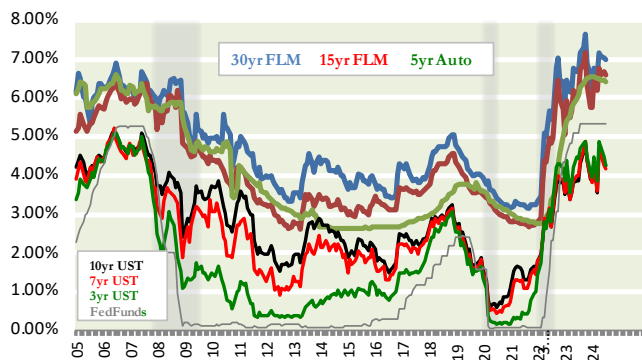
Prime	8.2%	8.5%	8.5%	8.5%	8.5%	8.5%	8.3%	8.3%	8.1%	8.1%	8.1%
Fed Funds	5.1%	5.4%	5.4%	5.4%	5.4%	5.4%	5.2%	5.2%	5.2%	5.0%	5.0%
3yr UST	4.6%	4.5%	3.9%	4.6%	4.7%	4.7%	4.6%	4.6%	4.5%	4.4%	4.4%
7yr UST	4.1%	4.4%	4.0%	4.4%	4.6%	4.6%	4.5%	4.5%	4.5%	4.4%	4.3%
10yr UST	3.6%	4.2%	4.4%	4.2%	4.4%	4.3%	4.1%	4.0%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

Market Rates-

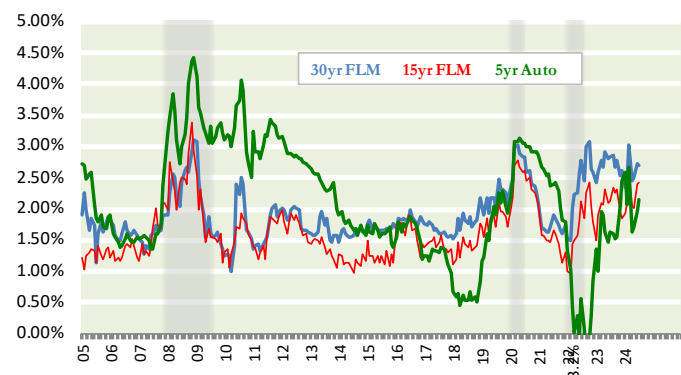
5yr Vehicle Loan Rate	5.8%	6.5%	6.5%	6.6%	6.5%	6.4%	6.4%	6.3%	6.3%	6.3%	6.3%
15yr First-lien Mortgage	6.0%	7.2%	6.4%	6.5%	6.6%	6.5%	6.0%	5.9%	5.6%	5.6%	5.5%
30yr First-lien Mortgage	6.5%	7.0%	7.3%	6.7%	7.0%	6.8%	6.6%	6.4%	6.3%	6.2%	6.0%
Regular Savings Rate	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	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	4.85%	1 year	4 years	7.41%	6.91%	6.79%	6.98%	3.98%	3.38%	5.00%	4.04%	-
2yr Agy Callable	4.53%	2 years	3 years	8.48%	7.81%	7.65%	7.90%	3.87%	2.97%	5.79%	3.87%	-
3yr Agy Callable	4.31%	3 years	2 years	10.79%	9.79%	9.54%	9.91%	3.87%	2.07%	-	-	-
3yr Agy MBS	4.95%	3 years	2 years	9.83%	8.83%	8.58%	8.95%	1.95%	0.15%	-	-	-
4yr Agy Callable	3.75%	4 years	1 year	19.50%	17.50%	17.00%	17.75%	-	-	-	-	-
4yr Agy MBS	4.20%	4 years	1 year	17.70%	15.70%	15.20%	15.95%	-	-	-	-	-
5yr Agy Callable	3.67%	5 years	-	-	-	-	-	-	-	-	-	-
5yr New Vehicle	6.40%	3 years	2 years	7.65%	6.65%	-	-	-	-	-	-	-
5yr Used Vehicle	6.55%	3 years	2 years	7.43%	6.43%	-	-	-	-	-	-	-
15yr Mortgage	6.50%	5 years	-	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.90%	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	0.12%	1 year	2 years	6.32%	5.75%	8.84%	7.98%
Regular Savings	0.22%	1 year	2 years	6.27%	5.70%	8.74%	7.88%
Money Market	0.91%	1 year	2 years	5.92%	5.35%	8.05%	7.19%
FHLB Overnight	5.36%	1 year	2 years	3.70%	3.13%	3.60%	2.74%
Catalyst Settlement	6.65%	1 year	2 years	3.05%	2.48%	1.16%	1.45%
6mo Term CD	3.03%	6 mos	2.5 yrs	4.49%	4.04%	4.96%	4.39%
6mo FHLB Term	4.96%	6 mos	2.5 yrs	4.11%	3.65%	4.32%	3.75%
6mo Catalyst Term	5.52%	6 mos	2.5 yrs	4.00%	3.54%	4.13%	3.56%
1yr Term CD	4.93%	1 year	2 years	3.91%	3.34%	4.03%	3.17%
1yr FHLB Term	4.54%	1 year	2 years	4.11%	3.54%	4.42%	3.56%
2yr Term CD	4.48%	2 years	1 year	3.79%	2.65%	-	-
2yr FHLB Term	4.05%	2 years	1 year	4.65%	3.51%	-	-
3yr Term CD	4.25%	3 years	-	-	-	-	-
3yr FHLB Term	3.87%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections

Q1-2024	<\$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	276	636	1,253	622	1,069	717	4,572	912	2,165	2,787	3,856
Average Assets (\$Mil)	\$0.891	\$5.7	\$26.4	\$72.4	\$229.7	\$2,761.3	\$504.7	\$4.2	\$17.0	\$29.4	\$84.9
Pct of Credit Unions	6%	14%	27%	14%	23%	16%	100%	20%	47%	61%	84%
Pct of Industry Assets	0.0%	0.2%	1%	2%	11%	86%	100%	0%	2%	4%	14%
GROWTH RATES (YTD)											
Total Assets	0.8%	-8.1%	-5.9%	-4.6%	6.4%	10.1%	9.1%	-7.5%	-6.1%	-5.3%	3.4%
Total Loans	-9.5%	-13.9%	-14.2%	-13.4%	-4.0%	0.4%	-0.5%	-13.6%	-14.1%	-13.7%	-6.2%
- Direct Loans	-9.5%	-13.8%	-14.3%	-12.2%	-2.9%	2.9%	1.8%	-13.5%	-14.2%	-13.1%	-5.4%
- Indirect Loans	-	-53.3%	-10.3%	-24.9%	-9.7%	-11.4%	-11.4%	-127.3%	-10.7%	-21.9%	-11.0%
- Real Estate Loans	-131%	-27.6%	-216.3%	-10.8%	31.5%	4.1%	3.4%	-97.3%	-214.6%	-116.6%	-3.0%
Total Shares	-1.0%	-6.4%	-4.9%	-3.4%	6.7%	10.4%	9.4%	-6.0%	-5.0%	-4.1%	3.9%
- Checking & Savings	-4.0%	-11.0%	-8.0%	-7.2%	3.8%	8.9%	7.3%	-10.5%	-8.3%	-7.7%	0.5%
- Term CDs	57.8%	14.2%	17.1%	19.8%	27.1%	28.4%	28.1%	14.1%	16.9%	18.6%	25.5%
Net Worth	24.8%	-7.3%	-2.8%	-5.0%	3.4%	6.7%	5.8%	-5.0%	-3.1%	-4.1%	1.3%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	20.9%	17.6%	13.2%	12.6%	11.3%	10.7%	10.8%	17.8%	13.7%	13.1%	11.7%
Cash & Inv-to-Total Assets	48.6%	44.4%	43.8%	39.3%	30.0%	24.7%	25.8%	44.6%	43.9%	41.4%	32.8%
Loans-to-Total Assets	47.0%	52.5%	52.2%	55.8%	64.1%	70.7%	69.4%	52.1%	52.2%	54.2%	61.7%
Vehicle-to-Total Loans	62.0%	68.0%	52.9%	45.0%	38.1%	29.3%	30.7%	67.7%	54.4%	49.1%	40.5%
REL-to-Total Loans	0.7%	6.5%	28.4%	38.8%	47.0%	55.3%	53.9%	6.2%	26.1%	33.3%	44.0%
REL-to-Net Worth	1.6%	19.4%	112.4%	172.0%	267.3%	365.9%	345.2%	18.1%	99.6%	137.9%	231.2%
Indirect-to-Total Loans	0.2%	0.1%	3.7%	9.4%	16.0%	17.3%	16.9%	0.1%	3.3%	6.7%	14.0%
Loans-to-Total Shares	59.9%	64.1%	60.5%	64.2%	73.8%	84.8%	82.8%	63.9%	60.8%	62.7%	71.0%
Chkg & Svgs-to-Total Shares	92.1%	82.6%	73.9%	69.0%	59.9%	47.1%	49.4%	83.2%	74.8%	71.6%	62.8%
Nonterm-to-Total Shares	92.1%	84.2%	79.5%	77.2%	72.1%	65.4%	66.6%	84.7%	80.0%	78.5%	73.7%
Term CDs-to-Total Shares	5.3%	11.9%	14.7%	16.3%	21.4%	28.0%	26.8%	11.5%	14.4%	15.4%	19.9%
Liquidity Ratio	26.0%	13.5%	10.0%	9.6%	9.4%	9.4%	9.4%	14.3%	10.4%	10.0%	9.5%
Short-term Funding Ratio	42.2%	31.5%	24.9%	21.2%	15.6%	13.1%	13.7%	25.6%	23.1%	17.5%	13.7%
Short-term Cash Flow Ratio	45.6%	35.5%	29.0%	25.6%	20.7%	18.6%	19.2%	36.1%	29.7%	27.4%	22.4%
Net Long-term Asset Ratio	3.7%	7.6%	19.5%	26.4%	32.2%	37.0%	35.9%	18.3%	22.8%	29.8%	35.9%
LOAN QUALITY											
Loan Delinquency Ratio	3.32%	1.35%	0.96%	0.77%	0.64%	0.79%	0.78%	1.00%	0.87%	0.69%	0.78%
Net Charge-off Ratio	0.92%	0.60%	0.41%	0.45%	0.48%	0.85%	0.80%	0.43%	0.44%	0.47%	0.80%
"Misery" Index	4.24%	1.95%	1.37%	1.22%	1.12%	1.64%	1.58%	1.43%	1.31%	1.16%	1.58%
Core Delinquency Rate	3.33%	1.23%	0.90%	0.66%	0.59%	0.69%	0.68%	1.33%	0.94%	0.78%	0.63%
Core Net Charge-off Rate	0.75%	0.22%	0.27%	0.30%	0.33%	0.61%	0.58%	0.25%	0.27%	0.29%	0.32%
Core "Misery" Index	4.09%	1.45%	1.17%	0.97%	0.92%	1.30%	1.26%	1.58%	1.20%	1.07%	0.95%
RE Loan Delinquency	18.96%	0.85%	0.69%	0.51%	0.41%	0.50%	0.49%	0.97%	0.70%	0.57%	0.44%
Vehicle Loan Delinquency	3.13%	1.25%	0.97%	0.76%	0.77%	0.79%	0.79%	1.35%	1.02%	0.88%	0.80%
Direct Loans	3.14%	1.25%	0.95%	0.73%	0.66%	0.63%	0.63%	1.35%	1.00%	0.87%	0.74%
Indirect Loans	0.00%	1.41%	1.25%	0.87%	0.89%	0.84%	0.86%	1.22%	1.25%	0.95%	0.90%
Loss Allow as % of Loans	2.77%	1.20%	0.91%	0.81%	0.81%	1.34%	1.27%	1.29%	0.95%	0.87%	0.82%
Current Loss Exposure	1.49%	0.60%	0.47%	0.45%	0.41%	0.45%	0.45%	0.65%	0.49%	0.47%	0.42%
Coverage Ratio (Adequacy)	1.9	2.0	1.9	1.8	2.0	2.9	2.8	2.0	1.9	1.9	2.0
EARNINGS											
Gross Asset Yield	4.88%	4.66%	4.28%	4.21%	4.49%	4.91%	4.84%	4.67%	4.32%	4.26%	4.43%
Cost of Funds	0.51%	0.78%	0.82%	0.92%	1.29%	1.95%	1.84%	0.76%	0.81%	0.87%	1.19%
Gross Interest Margin	4.38%	3.88%	3.46%	3.29%	3.20%	2.95%	3.00%	3.91%	3.50%	3.39%	3.25%
Provision Expense	0.33%	0.29%	0.27%	0.25%	0.30%	0.60%	0.56%	0.29%	0.27%	0.26%	0.29%
Net Interest Margin	4.05%	3.59%	3.19%	3.04%	2.90%	2.35%	2.44%	3.62%	3.23%	3.13%	2.96%
Non-Interest Income	0.49%	0.54%	0.78%	0.98%	1.12%	1.01%	1.02%	0.54%	0.76%	0.88%	1.06%
Non-Interest Expense	4.72%	3.89%	3.46%	3.51%	3.52%	2.86%	2.95%	3.94%	3.51%	3.51%	3.52%
Net Operating Expense	4.24%	3.35%	2.67%	2.52%	2.40%	1.85%	1.94%	3.41%	2.75%	2.63%	2.45%
Net Operating Return	-0.19%	0.24%	0.52%	0.51%	0.50%	0.51%	0.51%	0.22%	0.48%	0.50%	0.50%
Non-recurring Inc(Exp)	0.81%	0.06%	0.02%	0.01%	0.02%	0.04%	0.04%	0.11%	0.03%	0.02%	0.02%
Net Income	0.63%	0.30%	0.53%	0.53%	0.52%	0.55%	0.54%	0.32%	0.51%	0.52%	0.52%
Return on Net Worth	-0.9%	1.4%	3.9%	4.1%	4.4%	4.7%	4.6%	1.2%	3.6%	3.8%	4.3%

Q1-2024	<\$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%	13%	10%	10%	9%	9%	9%	14%	10%	10%	10%
Investments as Pct of Asset	27%	33%	35%	30%	21%	16%	17%	32%	34%	32%	24%
Short-term Funding Ratio	42.2%	31.5%	24.9%	21.2%	15.6%	13.1%	13.7%	25.6%	23.1%	17.5%	13.7%
Avg Cash & Investment Rat	2.82%	2.93%	2.77%	2.86%	2.86%	3.45%	3.34%	2.92%	2.79%	2.82%	2.85%

Loan Portfolio

Total Loan Growth-Annl	-9.5%	-13.9%	-14.2%	-13.4%	-4.0%	0.4%	-0.5%	-13.6%	-14.1%	-13.7%	-6.2%
Consumer Loan Growth-Anr	-8.2%	-12.9%	284.7%	-15.1%	-31.0%	-4.2%	-4.9%	-6.5%	223.7%	71.8%	-8.6%
Mortgage Loan Growth-Anr	-131.1%	-27.6%	-216.3%	-10.8%	31.5%	4.1%	3.4%	-97.3%	-214.6%	-116.6%	-3.0%
Avg Loan Balance	\$6,758	\$9,419	\$3,899	\$7,250	\$11,223	\$21,040	\$18,062	\$9,267	\$4,458	\$6,037	\$10,061
Avg Loan Rate	7.19%	6.27%	5.78%	5.48%	5.61%	5.68%	5.67%	6.33%	5.84%	5.63%	5.61%
Avg Loan Yield, net	6.50%	5.73%	5.27%	5.03%	5.14%	4.84%	4.88%	5.78%	5.33%	5.16%	5.15%

Credit Mitigation-
Delinquency Rates-

Credit Cards	9.44%	2.12%	1.74%	1.26%	1.20%	2.08%	2.02%	2.23%	1.76%	1.46%	1.25%
New Vehicle Loans	2.36%	0.59%	0.52%	0.39%	0.38%	0.47%	0.46%	0.68%	0.54%	0.46%	0.40%
Used Vehicle Loans	3.59%	1.68%	1.22%	0.95%	0.94%	0.97%	0.97%	0.08%	0.01%	0.07%	0.20%
Total Vehicle Loans	3.13%	1.25%	0.97%	0.76%	0.77%	0.79%	0.79%	1.35%	1.02%	0.88%	0.80%
Real Estate Loans	18.96%	0.85%	0.69%	0.51%	0.41%	0.50%	0.49%	0.97%	0.70%	0.57%	0.44%
Total Loan Delinquency	3.32%	1.35%	0.96%	0.77%	0.64%	0.79%	0.78%	1.00%	0.87%	0.69%	0.78%

Net Charge-off Rates-

Credit Cards	-0.86%	1.14%	1.49%	1.78%	2.34%	5.44%	5.21%	1.11%	1.47%	1.66%	2.20%
New Vehicle Loans	0.13%	0.08%	0.00%	0.12%	0.24%	0.43%	0.39%	0.68%	0.54%	0.47%	0.41%
Used Vehicle Loans	1.15%	0.33%	0.49%	0.61%	0.73%	1.11%	1.03%	1.78%	1.29%	1.11%	0.98%
Total Vehicle Loans	0.77%	0.23%	0.34%	0.45%	0.58%	0.86%	0.81%	0.26%	0.33%	0.39%	0.53%
Non-Comml RE Loans	0.00%	-0.02%	0.02%	0.02%	0.01%	0.01%	0.01%	-0.02%	0.02%	0.02%	0.01%
Total Net Charge-offs	0.92%	0.60%	0.41%	0.45%	0.48%	0.85%	0.80%	0.43%	0.44%	0.47%	0.80%

"Misery" Indices-

Credit Cards	8.58%	3.26%	3.23%	3.04%	3.54%	7.52%	7.23%	3.34%	3.23%	3.12%	3.45%
New Vehicle Loans	2.49%	0.67%	0.52%	0.51%	0.62%	0.90%	0.85%	1.36%	1.08%	0.93%	0.81%
Used Vehicle Loans	4.74%	2.01%	1.71%	1.56%	1.67%	2.08%	2.00%	1.87%	1.30%	1.18%	1.18%
Total Vehicle Loans	3.90%	1.48%	1.31%	1.21%	1.35%	1.65%	1.60%	1.61%	1.35%	1.28%	1.33%
Non-Comml RE Loans	18.96%	0.83%	0.71%	0.53%	0.42%	0.51%	0.50%	0.95%	0.72%	0.59%	0.45%
Total "Misery" Index	4.24%	1.95%	1.37%	1.22%	1.12%	1.64%	1.58%	1.43%	1.31%	1.16%	1.58%

Fundng Portfolio

Share Growth YTD-Annl	-1.3%	-7.8%	-5.7%	-3.9%	7.7%	12.5%	11.3%	-7.4%	-5.8%	-4.8%	4.5%
Chkg & Savings YTD-Annl	-4.0%	-11.0%	-8.0%	-7.2%	3.8%	8.9%	7.3%	-10.5%	-8.3%	-7.7%	0.5%
Term CDs Growth YTD	57.8%	14.2%	17.1%	19.8%	27.1%	28.4%	28.1%	14.1%	16.9%	18.6%	25.5%
Total Funding Growth YTD	-1.3%	-8.1%	-6.2%	-4.4%	0.1%	10.7%	9.0%	-7.7%	-6.4%	-5.3%	-1.3%
Avg Share Balance per Mbr	\$2,561	\$5,406	\$9,143	\$10,555	\$12,455	\$14,262	\$13,789	\$5,062	\$8,467	\$9,506	\$11,561
Avg Share Balance	\$11,291	\$14,683	\$6,450	\$11,297	\$15,201	\$24,817	\$21,823	\$14,417	\$6,824	\$8,735	\$12,833
Avg Share Rate	0.65%	0.95%	0.95%	1.06%	1.49%	2.35%	2.20%	0.93%	0.95%	1.01%	1.37%
Core as Pct of Total Shares	92%	83%	74%	69%	60%	47%	49%	83%	75%	72%	63%
Term CDs as Pct of Shares	5%	12%	15%	16%	21%	28%	27%	11%	14%	15%	20%
Non-Member Deposit Ratio	1.5%	1.3%	1.2%	1.6%	1.5%	1.4%	1.4%	1.3%	1.2%	1.4%	1.5%
Borrowings/Total Funding	0.4%	0.3%	0.3%	0.6%	2.6%	7.1%	6.4%	0.3%	0.3%	0.4%	2.1%
Borrowings Growth YTD	0.0%	-86.2%	-150.3%	-69.0%	-166.2%	-11.6%	-22.5%	-81.8%	-143.0%	-92.1%	-163.1%
Avg Borrowings Rate	4.00%	6.90%	7.28%	5.86%	3.94%	5.31%	5.23%	6.73%	7.22%	6.25%	4.04%



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Q1-2024	<\$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	122%	118%	111%	109%	108%	114%	114%	119%	112%	111%	109%
Non-Int Inc-to-Total Revenue	9%	10%	16%	19%	20%	17%	17%	10%	15%	17%	19%
Net Op Cash Flow (YTD-\$Mill)	\$2	\$9	\$225	\$489	\$5,639	\$48,687	\$55,063	\$11	\$236	\$725	\$6,364
Average Loan Balance	\$6,758	\$9,419	\$3,899	\$7,250	\$11,223	\$21,040	\$18,062	\$9,267	\$4,458	\$6,037	\$10,061
Average Share Balance	\$2,409	\$4,248	\$5,621	\$6,010	\$6,531	\$7,023	\$6,908	\$4,058	\$5,414	\$5,728	\$6,311
Loan Yield (ROA)	3.42%	3.32%	3.05%	3.09%	3.64%	4.06%	3.98%	3.32%	3.08%	3.09%	3.50%
Investment Yield (ROA)	1.46%	1.34%	1.22%	1.12%	0.85%	0.85%	0.86%	1.35%	1.24%	1.17%	0.93%
Shares/Funding	99.6%	99.7%	99.7%	99.4%	97.4%	92.9%	93.6%	99.7%	99.7%	99.6%	97.9%

Net Operating Return per FTE

Interest Income per FTE	\$51,064	\$70,623	\$186,794	\$194,602	\$214,151	\$345,797	\$316,674	\$68,879	\$156,491	\$175,111	\$203,149
Avg Interest Exp per FTE	\$5,311	\$11,826	\$35,789	\$42,406	\$61,548	\$137,543	\$120,547	\$11,245	\$29,481	\$35,796	\$54,291
Gross Interest Inc per FTE	\$45,753	\$58,797	\$151,006	\$152,196	\$152,603	\$208,254	\$196,128	\$57,634	\$127,010	\$139,315	\$148,858
Provisions per FTE	\$3,404	\$4,331	\$11,702	\$11,755	\$14,397	\$42,248	\$36,344	\$4,248	\$9,787	\$10,748	\$13,369
Net Interest Income per FTE	\$42,349	\$54,466	\$139,303	\$140,442	\$138,205	\$166,006	\$159,784	\$53,386	\$117,223	\$128,567	\$135,489
Non-Interest Income per FTE	\$5,106	\$8,162	\$34,267	\$45,385	\$53,598	\$70,999	\$66,439	\$7,889	\$27,488	\$36,232	\$48,704
Avg Operating Exp per FTE	\$49,396	\$58,946	\$151,027	\$162,033	\$167,806	\$201,347	\$193,120	\$58,095	\$127,144	\$144,189	\$161,150
Net Operating Exp per FTE	\$44,289	\$50,785	\$116,760	\$116,647	\$114,207	\$130,348	\$126,681	\$50,206	\$99,656	\$107,957	\$112,446
Avg Net Op Return per FT	\$ (1,940)	\$3,681	\$22,544	\$23,795	\$23,998	\$35,658	\$33,102	\$3,180	\$17,567	\$20,610	\$23,043

Revenue/Operating Expense Assessment

Revenue-

Avg Revenue per FTE	\$56,170	\$78,784	\$221,061	\$239,988	\$267,749	\$416,797	\$383,113	\$76,768	\$183,979	\$211,343	\$251,853
- Total Revenue Ratio	5.37%	5.20%	5.06%	5.19%	5.62%	5.91%	5.85%	5.21%	5.07%	5.14%	5.50%

Operating Expenses-

Avg Revenue per FTE	\$58,111	\$75,103	\$198,518	\$216,193	\$243,751	\$381,138	\$350,011	\$73,588	\$166,412	\$190,733	\$228,810
- Total Revenue Ratio	5.56%	4.95%	4.54%	4.68%	5.11%	5.41%	5.35%	4.99%	4.59%	4.64%	4.99%
Avg Comp & Benefits per FTE	\$22,587	\$29,965	\$70,423	\$76,527	\$84,498	\$107,955	\$102,217	\$29,307	\$59,857	\$68,001	\$79,849
- C & B Exp Ratio	2.16%	1.98%	1.61%	1.66%	1.77%	1.53%	1.56%	1.99%	1.65%	1.65%	1.74%
- Pct of Total Op Expense	46%	51%	47%	47%	50%	54%	53%	50%	47%	47%	50%
- FTE-to-Ops (Staff Eff)	2.00	1.15	0.34	0.30	0.25	0.16	0.18	1.20	0.42	0.35	0.27
- Full-time Equivalents	235	2,402	7,623	9,801	51,121	277,411	348,592	2,637	10,259	20,060	71,181
- Pct Part-time Employee	76%	74%	16%	9%	7%	4%	6%	74%	35%	23%	12%
Avg Occ & Ops Exp per FTE	\$15,489	\$15,324	\$40,407	\$42,651	\$41,627	\$47,929	\$46,427	\$15,339	\$33,964	\$38,208	\$40,663
- Occup & Ops Exp Ratio	1.48%	1.01%	0.92%	0.92%	0.87%	0.68%	0.71%	1.04%	0.94%	0.93%	0.89%
- Pct of Total Op Expense	31%	26%	27%	26%	25%	24%	24%	26%	27%	26%	25%
Avg All Other Exp per FTE	\$11,319	\$13,658	\$40,197	\$42,855	\$41,682	\$45,463	\$44,476	\$13,450	\$33,323	\$37,980	\$40,638
- All Other Expense Ratio	1.08%	0.90%	0.92%	0.93%	0.87%	0.64%	0.68%	0.91%	0.92%	0.92%	0.89%
- Pct of Total Op Expense	23%	23%	27%	26%	25%	23%	23%	23%	26%	26%	25%

Membership Outreach-

Members-to-Potential	11.9%	5.3%	2.8%	2.2%	2.0%	3.1%	2.9%	5.7%	3.0%	2.5%	2.1%
Members-to-FTEs	319	227	410	378	335	417	402	235	365	371	345
Borrower-to-Members	22.7%	36.8%	141.8%	93.4%	81.9%	57.5%	63.2%	34.9%	115.5%	98.7%	81.6%
Branches	279	680	1,748	1,442	4,691	12,469	21,308	958	2,706	4,148	8,839
Members per Branch	269	802	1,786	2,571	3,651	9,279	6,584	647	1,383	1,796	2,781
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	1.4	0.9	0.8	0.6	0.6	0.4	1.2	1.1	0.9
Avg 1 Loan for every XX.X	4.4	2.7	0.7	1.1	1.2	1.7	1.6	2.8	0.8	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.X	0.936388	0.7851386	0.61470258	0.5693281	0.52438176	0.49238191	0.50097962	0.8007853	0.6393173	0.6024554	0.5458216

Q1-2024	<\$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	0.49%	0.54%	0.78%	0.98%	1.12%	1.01%	1.02%	0.54%	0.76%	0.88%	1.06%
Compensation & Benefits	2.16%	1.98%	1.61%	1.66%	1.77%	1.53%	1.56%	1.99%	1.65%	1.65%	1.74%
Travel & Conference	0.05%	0.02%	0.03%	0.03%	0.03%	0.02%	0.02%	0.02%	0.03%	0.03%	0.03%
Office Occupancy	0.24%	0.16%	0.20%	0.22%	0.22%	0.17%	0.17%	0.17%	0.20%	0.21%	0.22%
Office Operations	1.24%	0.85%	0.72%	0.70%	0.65%	0.51%	0.54%	0.87%	0.74%	0.72%	0.67%
Educational & Promo	0.05%	0.03%	0.07%	0.08%	0.11%	0.10%	0.10%	0.03%	0.06%	0.07%	0.10%
Loan Servicing	0.15%	0.14%	0.18%	0.23%	0.24%	0.18%	0.19%	0.14%	0.18%	0.21%	0.23%
Professional & Outside Sv	0.49%	0.51%	0.50%	0.49%	0.40%	0.23%	0.26%	0.50%	0.50%	0.49%	0.43%
Member Insurance	0.05%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%
Operating Fees	0.07%	0.02%	0.02%	0.02%	0.02%	0.01%	0.01%	0.02%	0.02%	0.02%	0.02%
Miscellaneous	0.23%	0.16%	0.12%	0.07%	0.07%	0.10%	0.09%	0.17%	0.12%	0.10%	0.08%
Total Ops Expense	4.72%	3.89%	3.46%	3.51%	3.52%	2.86%	2.95%	3.94%	3.51%	3.51%	3.52%
Net Operating Expense	4.24%	3.35%	2.67%	2.52%	2.40%	1.85%	1.94%	3.41%	2.75%	2.63%	2.45%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT											
Fee Income	\$5,106	\$8,162	\$34,267	\$45,385	\$53,598	\$70,999	\$66,439	\$7,889	\$27,488	\$36,232	\$48,704
Compensation & Benefits	\$22,587	\$29,965	\$70,423	\$76,527	\$84,498	\$107,955	\$102,217	\$29,307	\$59,857	\$68,001	\$79,849
Travel & Conference	\$511	\$333	\$1,207	\$1,510	\$1,643	\$1,341	\$1,377	\$349	\$986	\$1,242	\$1,530
Office Occupancy	\$2,553	\$2,498	\$8,816	\$10,163	\$10,563	\$11,636	\$11,303	\$2,503	\$7,194	\$8,644	\$10,022
Office Operations	\$12,936	\$12,825	\$31,591	\$32,488	\$31,064	\$36,293	\$35,124	\$12,835	\$26,771	\$29,564	\$30,641
Educational & Promo	\$511	\$500	\$2,991	\$3,837	\$5,086	\$7,339	\$6,759	\$501	\$2,351	\$3,077	\$4,520
Loan Servicing	\$1,617	\$2,165	\$8,081	\$10,734	\$11,424	\$12,833	\$12,370	\$2,116	\$6,548	\$8,593	\$10,626
Professional & Outside Sv	\$5,106	\$7,662	\$21,673	\$22,570	\$19,170	\$16,394	\$17,029	\$7,434	\$18,013	\$20,240	\$19,472
Member Insurance	\$511	\$167	\$157	\$82	\$86	\$72	\$80	\$197	\$168	\$126	\$97
Operating Fees	\$681	\$333	\$892	\$775	\$728	\$634	\$654	\$364	\$756	\$766	\$738
Miscellaneous	\$2,383	\$2,498	\$5,195	\$3,347	\$3,545	\$6,849	\$6,208	\$2,488	\$4,499	\$3,936	\$3,655
Total Ops Expense	\$49,396	\$58,946	\$151,027	\$162,033	\$167,806	\$201,347	\$193,120	\$58,095	\$127,144	\$144,189	\$161,150
Net Operating Expense	\$44,289	\$50,785	\$116,760	\$116,647	\$114,207	\$130,348	\$126,681	\$50,206	\$99,656	\$107,957	\$112,446

ALL ALLOCATION OF OPERATING EXPENSES											
Compensation & Benefits	45.7%	50.8%	46.6%	47.2%	50.4%	53.6%	52.9%	50.4%	47.1%	47.2%	49.5%
Travel & Conference	1.0%	0.6%	0.8%	0.9%	1.0%	0.7%	0.7%	0.6%	0.8%	0.9%	0.9%
Office Occupancy	5.2%	4.2%	5.8%	6.3%	6.3%	5.8%	5.9%	4.3%	5.7%	6.0%	6.2%
Office Operations	26.2%	21.8%	20.9%	20.1%	18.5%	18.0%	18.2%	22.1%	21.1%	20.5%	19.0%
Educational & Promo	1.0%	0.8%	2.0%	2.4%	3.0%	3.6%	3.5%	0.9%	1.8%	2.1%	2.8%
Loan Servicing	3.3%	3.7%	5.4%	6.6%	6.8%	6.4%	6.4%	3.6%	5.2%	6.0%	6.6%
Professional & Outside Sv	10.3%	13.0%	14.4%	13.9%	11.4%	8.1%	8.8%	12.8%	14.2%	14.0%	12.1%
Member Insurance	1.0%	0.3%	0.1%	0.1%	0.1%	0.0%	0.0%	0.3%	0.1%	0.1%	0.1%
Operating Fees	1.4%	0.6%	0.6%	0.5%	0.4%	0.3%	0.3%	0.6%	0.6%	0.5%	0.5%
Miscellaneous	4.8%	4.2%	3.4%	2.1%	2.1%	3.4%	3.2%	4.3%	3.5%	2.7%	2.3%
Total Ops Expense	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%