



Market Analysis

Strategic Solutions

inancial Investments

isk Management

Regulatory Expert

31 October 2025

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	Classic CCd	Unsec 36mo	New Veh 48mo	New Veh 60mo	New Veh 72mo	Used Veh 48mo	Used Veh 60mo	HE LOC	HE 10yr	FRM 15yr	FRM 30yr
United States-											
National Average	12.98%	10.74%	5.41%	5.52%	5.77%	5.64%	5.74%	7.36%	7.16%	5.91%	6.40%
Mid-South-	13.13%	10.88%	5.43%	5.53%	5.79%	5.67%	5.75%	7.15%	6.00%	6.13%	6.46%
								7.46%			6.42%
Texas Oklahoma	12.87% 13.90%	10.46% 11.05%	5.25% 5.79%	5.36% 5.73%	5.53% 6.00%	5.44% 5.96%	5.52% 5.87%	7.46%	6.88% 7.35%	6.04% 5.99%	6.34%
Louisiana	12.67%	10.85%	5.79%	5.85%	6.19%	5.97%	6.13%	7.33%	8.01%	6.22%	6.52%
											6.62%
Arkansas Missouri	12.37% 13.85%	11.43% 10.62%	5.10% 5.30%	5.31% 5.39%	5.59% 5.64%	5.48% 5.49%	5.67% 5.56%	6.55% 7.10%	7.76% 0.00%	6.38% 6.03%	6.41%
IVIISSOUTI	13.03/0	10.02%	5.50%	3.39%	5.04%	5.45%	3.30%	7.10%	0.00%	0.05%	0.41%
Mountain West-	13.51%	11.27%	5.56%	5.64%	5.83%	5.67%	6.08%	7.50%	7.29%	5.83%	6.33%
Arizona	13.88%	11.45%	5.83%	5.89%	6.13%	5.99%	6.06%	7.71%	7.12%	5.74%	6.36%
New Mexico	12.41%	10.58%	5.22%	5.37%	5.54%	5.53%	5.69%	7.49%	7.12%	5.82%	6.23%
Utah	13.91%	11.74%	5.46%	5.46%	5.72%	5.53%	5.50%	7.51%	7.17%	5.68%	6.15%
Colorado	13.99%	10.88%	5.53%	5.58%	5.72%	5.57%	5.62%	7.66%	7.21%	5.97%	6.47%
Idaho	13.37%	11.68%	5.76%	5.88%	6.02%	5.71%	7.53%	7.11%	7.81%	5.95%	6.43%
West-	13.17%	10.77%	5.50%	5.58%	5.75%	5.70%	5.73%	5.95%	5.89%	5.87%	6.36%
California	13.59%	10.85%	5.45%	5.56%	5.80%	5.70%	5.56%	7.52%	7.66%	5.86%	6.369
Oregon	12.56%	12.06%	5.70%	5.68%	5.74%	5.80%	5.80%	0.00%	7.39%	5.88%	6.43%
Washington	12.76%	10.93% 8.66%	5.69%	5.75%	5.81%	5.78%	5.84% 6.16%	7.57%	0.00%	5.91%	6.51%
Hawaii	13.03%		5.55%	5.72%	6.03% 5.37%	5.99%		7.22% 7.44%	7.17% 7.22%	5.86%	6.29%
Nevada	13.89%	11.33%	5.09%	5.17%	5.57%	5.23%	5.31%	7.44%	1.22%	5.82%	6.23%
Midwest-	13.49%	10.84%	5.35%	5.43%	5.58%	5.67%	5.76%	7.31%	7.28%	6.00%	6.47%
Illinois	13.67%	10.94%	5.03%	5.13%	5.44%	5.43%	5.53%	7.47%	7.50%	5.96%	6.42%
Ohio	13.25%	10.75%	5.57%	5.60%	5.77%	5.83%	5.89%	7.34%	7.19%	6.01%	6.51%
Michigan	12.96%	10.91%	5.45%	5.57%	5.81%	5.56%	5.68%	7.12%	7.20%	6.18%	6.67%
Wisconsin	13.97%	10.72%	5.19%	5.27%	5.27%	5.76%	5.85%	7.18%	7.07%	5.81%	6.23%
Indiana	13.59%	10.86%	5.53%	5.60%	5.60%	5.77%	5.83%	7.42%	7.43%	6.02%	6.50%
South-	13.24%	10.80%	5.08%	5.24%	5.53%	5.35%	5.57%	8.50%	7.26%	5.88%	6.32%
Florida	13.18%	10.71%	5.26%	5.44%	5.62%	5.54%	5.73%	7.31%	6.90%	5.97%	6.42%
Georgia	15.39%	10.40%	4.85%	4.92%	5.07%	5.27%	5.36%	7.26%	7.10%	5.90%	6.35%
South Carolina	13.60%	10.97%	5.05%	5.15%	5.39%	5.44%	5.58%	13.60%	7.67%	5.77%	6.129
Alabama	11.73%	10.53%	4.99%	5.20%	5.53%	5.13%	5.34%	7.86%	7.91%	5.88%	6.37%
North Carolina	12.95%	11.24%	5.13%	5.24%	5.45%	5.55%	5.66%	7.48%	7.20%	5.93%	6.38%
West Virginia	12.61%	10.92%	5.19%	5.47%	6.09%	5.19%	5.77%	7.46%	6.78%	5.84%	6.28%
Northoast	13 600/	10 200/	E 230/	E 430/	E 770/	C C70/	E 600/	7 170/	6 700/	E 060/	6.350
Northeast-	12.60%	10.28%	5.32%	5.43%	5.77%	5.57%	5.68%	7.17%	6.79%	5.86%	6.359
New York	12.24%	9.68%	5.25%	5.37%	5.67%	5.56%	5.68%	7.40%	6.86%	5.98%	6.35%
Massachusetts	12.60%	11.12%	5.68%	5.75%	6.13%	5.79%	5.85%	7.00%	6.86%	5.89%	6.36%
Pennsylvania	12.24%	10.43%	5.44%	5.56%	5.86%	5.66%	5.77%	7.09%	6.44%	5.99%	6.389
New Jersey	13.45%	10.44%	5.19%	5.32%	5.68%	5.56%	5.68%	7.06%	6.80%	5.89%	6.34%
Maryland	12.46%	9.74%	5.03%	5.16%	5.51%	5.30%	5.44%	7.30%	6.98%	5.56%	6.33%





Market Analysis

Strategic Solutions

Financial Investments

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31 October 2025

	Share	Regular	\$10K	\$50K	змо	6MO	1YR	2YR	3YR	4YR
	Draft	Savings	MMkt	MMkt	CD	CD	CD	CD	CD	CD
Inited States-										
National Average	0.22%	0.18%	0.66%	1.15%	2.03%	2.77%	3.04%	2.90%	2.84%	2.84%
Mid-South-	0.43%	0.23%	1.46%	1.39%	2.33%	2.93%	3.21%	2.99%	2.87%	2.89%
Texas	0.23%	0.23%	1.09%	1.36%	2.58%	3.19%	3.40%	3.14%	3.08%	3.05%
Oklahoma	0.47%	0.29%	1.55%	1.53%	2.56%	2.92%	2.93%	2.76%	2.70%	2.78%
Louisiana	0.61%	0.27%	1.41%	1.21%	2.26%	3.00%	3.46%	3.06%	2.69%	2.73%
Arkansas	0.16%	0.13%	1.60%	1.44%	1.55%	2.52%	2.87%	2.86%	2.82%	2.82%
Missouri	0.67%	0.25%	1.64%	1.41%	2.68%	3.02%	3.40%	3.15%	3.07%	3.06%
Mountain West-	0.37%	0.18%	1.09%	1.70%	2.64%	3.21%	3.44%	3.24%	3.18%	3.19%
Arizona	0.15%	0.25%	0.87%	1.84%	2.64%	3.27%	3.47%	3.28%	3.17%	3.07%
New Mexico	0.11%	0.25%	1.08%	1.10%	2.64%	3.27%	3.47%	3.28%	3.17%	2.96%
Utah	0.11%	0.17%	1.08%	2.59%	3.48%	3.73%	3.94%	3.82%	3.79%	3.87%
Colorado	0.26%	0.10%	0.86%	1.16%	2.83%	3.73%	3.38%	3.13%	3.79%	3.12%
Idaho	1.07%	0.28%	1.44%	1.16%	1.60%	2.78%	3.07%	2.90%	2.84%	2.94%
idanio	1.07/0	0.10/0	1.7 7 /0	1.00/0	1.00/0	2.70/0	3.0770	2.50/0	2.04/0	2.54/
West-	0.15%	0.19%	1.05%	1.21%	2.12%	2.76%	3.01%	2.79%	2.78%	2.84%
California	0.21%	0.21%	1.12%	0.90%	2.17%	2.59%	2.88%	2.74%	2.80%	2.84%
Oregon	0.22%	0.17%	0.57%	0.83%	1.29%	2.55%	2.81%	2.56%	2.59%	2.65%
Washington	0.15%	0.23%	0.74%	1.11%	1.82%	2.91%	3.08%	2.68%	2.64%	2.62%
Hawaii	0.06%	0.18%	1.26%	1.28%	2.34%	2.69%	2.95%	2.68%	2.65%	2.88%
Nevada	0.10%	0.18%	1.57%	1.92%	2.97%	3.04%	3.35%	3.30%	3.22%	3.22%
Midwest-	0.31%	0.15%	1.17%	1.62%	1.68%	2.49%	2.78%	2.69%	2.74%	2.74%
Illinois	0.22%	0.22%	0.92%	1.63%	1.69%	2.32%	2.28%	2.35%	2.32%	2.33%
Ohio	0.27%	0.12%	1.08%	1.83%	2.15%	2.79%	3.08%	2.99%	2.95%	2.96%
Michigan	0.65%	0.11%	0.75%	1.06%	1.57%	2.68%	2.86%	2.73%	2.72%	2.75%
Wisconsin	0.16%	d Auto - 60	1.71%	2.05%	1.65%	2.16%	2.88%	2.76%	2.96%	2.95%
Indiana	0.23%	0.16%	1.38%	1.51%	1.35%	2.51%	2.78%	2.64%	2.74%	2.72%
South-	0.26%	0.21%	0.98%	1.50%	1.88%	2.66%	3.08%	2.95%	2.86%	2.93%
Florida	0.27%	0.17%	0.67%	1.28%	2.11%	2.79%	3.07%	2.99%	2.92%	2.93%
Georgia	0.15%	0.26%	1.46%	1.63%	2.16%	2.92%	3.18%	2.86%	2.84%	2.87%
South Carolina	0.21%	0.16%	1.00%	2.12%	1.67%	2.35%	2.94%	2.83%	2.69%	2.95%
Alabama	0.53%	0.28%	0.88%	1.09%	2.20%	2.87%	3.10%	2.93%	2.78%	2.92%
North Carolina	0.10%	0.23%	1.20%	1.85%	1.84%	2.76%	3.27%	3.25%	3.15%	3.19%
West Virginia	0.28%	0.17%	0.69%	1.02%	1.30%	2.28%	2.90%	2.86%	2.78%	2.74%
Northeast-	0.27%	0.21%	0.77%	1.02%	2.01%	2.64%	2.90%	2.80%	2.75%	2.75%
New York	0.43%	0.22%	0.66%	0.85%	1.94%	2.59%	2.68%	2.68%	2.62%	2.53%
Massachusetts	0.14%	0.13%	0.63%	1.03%	1.73%	2.44%	2.66%	2.41%	2.33%	2.18%
Pennsylvania	0.18%	0.21%	0.96%	1.24%	2.20%	2.85%	3.14%	2.96%	2.92%	2.95%
	0.38%	0.28%	0.89%	1.12%	2.10%	2.50%	2.77%	2.74%	2.71%	2.83%
New Jersey	0.3070	0.2070	0.0070							



MERIDIAN ECONOMICS

Trusted Insight, Effective Solutions



Business & Industry Consulting

Market Analysis

Strategic Solutions

Financial Investments

Risk Management

Regulatory Expert

31 October 2025

12 MONTH NATIONAL MARKET RATE HISTORY & PRICING SPREADS

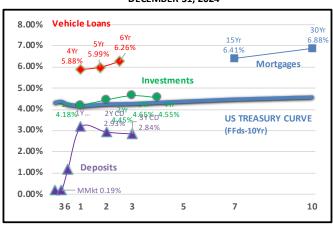
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
Fed Funds	4.83%	4.58%	4.33%	4.33%	4.33%	4.33%	4.33%	4.33%	4.33%	4.33%	4.33%	4.09%	3.87%
1yr UST	4.27%	4.30%	4.16%	4.17%	4.08%	4.10%	3.85%	4.11%	4.11%	4.10%	3.83%	3.68%	3.70%
2yr UST	4.16%	4.13%	4.25%	4.22%	3.99%	3.97%	3.60%	3.89%	3.89%	3.94%	3.59%	3.60%	3.60%
3yr UST	4.12%	4.10%	4.27%	4.27%	3.99%	4.00%	3.58%	3.87%	3.87%	3.89%	3.58%	3.61%	3.60%
5yr UST	4.15%	4.05%	4.38%	4.36%	4.03%	4.09%	3.72%	3.96%	3.96%	3.96%	3.68%	3.74%	3.71%
7yr UST	4.21%	4.10%	4.48%	4.47%	4.14%	4.23%	3.93%	4.18%	4.18%	4.14%	3.92%	3.93%	3.89%
10yr UST	4.28%	4.18%	4.58%	4.58%	4.24%	4.38%	4.17%	4.41%	4.41%	4.37%	4.23%	4.16%	4.11%
30yr UST	4.47%	4.36%	4.78%	4.83%	4.51%	4.73%	4.66%	4.92%	4.92%	4.89%	4.92%	4.73%	4.67%
	C 440/	C 040/	F 000/	E 040/	F 070/	E 040/	F 760/	F 700/	F 600/	F 630/	F 620/	F F00/	F 500/
5yr Vehicle	6.11%	6.01%	5.99%	5.91%	5.87%	5.81%	5.76%	5.72%	5.69%	5.63%	5.63%	5.58%	5.52%
15yr FLM	6.25%	6.32%	6.41%	6.33%	6.30%	5.97%	6.28%	6.25%	6.23%	6.00%	6.00%	5.59%	5.91%
30yr FLM	6.72%	6.78%	6.88%	6.90%	6.79%	6.55%	6.81%	6.81%	6.79%	6.52%	6.52%	6.12%	6.40%
Reg Savings	0.19%	0.19%	0.19%	0.19%	0.19%	0.19%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
MoneyMkt	1.20%	1.18%	1.17%	1.16%	1.16%	1.16%	1.16%	1.16%	1.16%	1.16%	1.16%	1.16%	1.15%
1yr CD	3.24%	3.19%	3.17%	3.15%	3.15%	3.14%	3.12%	3.13%	3.12%	3.09%	3.09%	3.06%	3.04%
2yr CD	2.96%	2.94%	2.93%	2.93%	2.94%	2.95%	2.94%	2.95%	2.94%	2.93%	2.93%	2.91%	2.90%

Pricing Sprea	ads-												
Veh Loan	2.56%	2.64%	1.99%	1.91%	1.72%	1.91%	1.88%	1.81%	2.18%	1.85%	1.82%	1.97%	1.92%
15yr FLM	1.92%	2.40%	2.04%	2.22%	1.93%	2.22%	2.16%	1.74%	2.35%	2.07%	2.05%	1.66%	2.02%
30yr FLM	2.29%	2.68%	2.44%	2.60%	2.30%	2.60%	2.55%	2.17%	2.64%	2.40%	2.38%	1.96%	2.29%
Reg Svgs	-5.14%	-4.64%	-4.64%	-4.39%	-4.14%	-4.39%	-4.14%	-4.14%	-4.15%	-4.15%	-4.15%	-3.91%	-3.69%
MMkt	-4.11%	-3.62%	-3.63%	-3.40%	-3.16%	-3.40%	-3.17%	-3.17%	-3.17%	-3.17%	-3.17%	-2.93%	-2.72%
1yrCD	-0.97%	-0.70%	-1.03%	-1.11%	-0.99%	-1.11%	-0.93%	-0.96%	-0.73%	-0.98%	-0.99%	-0.62%	-0.66%
2yrCD	-1.19%	-0.84%	-0.59%	-1.20%	-1.19%	-1.32%	-1.19%	-1.05%	-1.02%	-0.66%	-0.94%	-0.69%	-0.70%

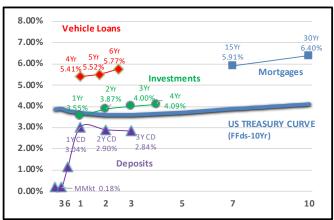
HISTORICAL NATIONAL MARKET RATES AND RELATIVE PRICING SPREADS

Historical Yield Curve and Relative Value

DECEMBER 31, 2024



CURRENT MONTH







Market Analysis

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31 October 2025

CHANGE IN MARKET RATES			

		Y	EAR-OVER-	YEAR CHA	NGE			AGGF	REGATE CH	ANGE	
	Dec19 to Dec20	Dec20 to Dec21	Dec21 to Dec22	Dec 22 to Dec 23	Dec 23 to Dec 24	Dec 24 to Current	Dec20 to Current	Dec21 to Current	Dec22 to Current	Dec23 to Dec-24	Dec2 Curr
Fed Funds	-1.46%	-0.01%	4.25%	1.00%	-1.00%	-0.46%	3.78%	3.79%	-0.46%	-1.46%	-0.4
1yr UST	-1.49%	0.29%	4.34%	0.43%	-1.00%	-0.46%	3.60%	3.31%	-1.03%	-1.46%	-0.4
2yr UST	-1.45%	0.60%	3.68%	0.32%	-0.48%	-0.65%	3.47%	2.87%	-0.81%	-1.13%	-0.6
3yr UST	-1.45%	0.80%	3.25%	0.26%	-0.21%	-0.67%	3.43%	2.63%	-0.62%	-0.88%	-0.6
5yr UST	-1.33%	0.90%	2.73%	0.32%	0.07%	-0.67%	3.35%	2.45%	-0.28%	-0.60%	-0.6
7yr UST	-1.18%	0.79%	2.52%	0.42%	0.10%	-0.59%	3.24%	2.45%	-0.07%	-0.49%	-0.59
10yr UST	-0.99%	0.59%	2.36%	0.49%	0.21%	-0.47%	3.18%	2.59%	0.23%	-0.26%	-0.47
5yr Vehicle	-0.51%	-0.30%	2.14%	1.59%	-0.52%	-0.47%	2.44%	2.74%	0.60%	-0.99%	-0.47
15yr FLM	-0.73%	-0.10%	2.82%	0.10%	0.75%	-0.50%	3.07%	3.17%	0.35%	0.25%	-0.50
30yr FLM	-0.84%	0.10%	3.02%	0.03%	0.56%	-0.48%	3.23%	3.13%	0.11%	0.08%	-0.48
Reg Savings	-0.04%	-0.06%	0.06%	0.05%	-0.01%	-0.01%	0.03%	0.09%	0.03%	-0.02%	-0.03
Money Mkt	-0.35%	-0.05%	0.47%	0.49%	-0.31%	-0.21%	0.39%	0.44%	-0.03%	-0.52%	-0.23
1yr CD	-0.96%	0.02%	1.45%	1.45%	-0.19%	-0.13%	2.60%	2.58%	1.13%	-0.32%	-0.13
2yr CD	-1.07%	0.00%	1.57%	0.92%	-0.13%	-0.03%	2.33%	2.33%	0.76%	-0.16%	-0.03

Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24	Oct-25
nd Market	Rates-											
0.07%	0.06%	0.20%	0.55%	1.33%	2.40%	1.55%	0.09%	0.08%	4.33%	5.33%	4.33%	3.87%
0.13%	0.25%	0.65%	0.85%	1.76%	2.63%	1.59%	0.10%	0.39%	4.73%	5.16%	4.16%	3.70%
0.38%	0.67%	1.06%	1.20%	1.89%	2.48%	1.58%	0.13%	0.73%	4.41%	4.73%	4.25%	3.60%
0.78%	1.10%	1.31%	1.47%	1.98%	2.46%	1.62%	0.17%	0.97%	4.22%	4.48%	4.27%	3.60%
1.75%	1.65%	1.76%	1.93%	2.20%	2.51%	1.69%	0.36%	1.26%	3.99%	4.31%	4.38%	3.71%
2.45%	1.97%	2.09%	2.25%	2.33%	2.59%	1.83%	0.65%	1.44%	3.96%	4.38%	4.48%	3.89%
3.04%	2.17%	2.27%	2.45%	2.40%	2.69%	1.92%	0.93%	1.52%	3.88%	4.37%	4.58%	4.11%
3.89%	2.83%	2.97%	3.11%	2.77%	3.10%	2.30%	1.87%	1.93%	3.92%	4.03%	4.78%	4.67%
1.13%	1.53%	1.81%	2.00%	2.35%	2.67%	1.80%	0.21%	1.11%	5.25%	5.75%	4.65%	4.00%
2.68%	2.68%	2.66%	2.68%	2.94%	3.64%	3.59%	3.08%	2.78%	4.92%	6.51%	5.99%	5.52%
3.52%	3.31%	3.52%	3.68%	3.68%	4.48%	3.57%	2.84%	2.74%	5.56%	5.66%	6.41%	5.91%
4.48%	4.07%	4.17%	4.33%	4.17%	4.93%	4.01%	3.17%	3.27%	6.29%	6.32%	6.88%	6.40%
0.20%	0.14%	0.14%	0.14%	0.15%	0.18%	0.19%	0.15%	0.09%	0.15%	0.20%	0.19%	0.18%
0.27%	0.21%	0.22%	0.31%	0.36%	0.60%	0.62%	0.27%	0.22%	0.69%	1.18%	0.87%	0.66%
0.80%	0.45%	0.50%	0.55%	0.75%	1.41%	1.40%	0.44%	0.46%	1.91%	3.36%	3.17%	3.04%
1.03%	0.68%	0.75%	0.81%	1.02%	1.75%	1.64%	0.57%	0.57%	2.14%	3.06%	2.93%	2.90%
ds-												
0.35%	0.43%	0.50%	0.53%	0.37%	0.21%	0.18%	0.04%	0.14%	1.03%	1.27%	0.38%	0.40%
1.90%	1.58%	1.35%	1.21%	0.96%	1.18%	1.97%	2.91%	1.81%	0.70%	2.03%	1.72%	1.92%
1.07%		1.43%		1.35%		1.74%		1.30%	1.60%	1.28%	1.93%	2.02%
1.44%	1.90%	1.90%	1.88%	1.77%	2.24%	2.09%	2.24%	1.75%	2.41%	1.95%	2.30%	2.29%
0.13%	0.08%	-0.06%	-0.41%	-1.18%	-2.22%	-1.36%	0.06%	0.01%	-4.18%	-5.13%	-4.14%	-3.699
0.20%	0.15%	0.02%	-0.24%	-0.97%	-1.80%	-0.93%	0.18%	0.14%	-3.64%	-4.15%	-3.46%	-3.219
0.67%	0.20%	-0.15%	-0.30%	-1.01%	-1.22%	-0.19%	0.34%	0.07%	-2.82%	-1.80%	-0.99%	-0.669
0.65%	0.01%	-0.31%	-0.39%	-0.87%	-0.73%	0.06%	0.44%	-0.16%	-2.27%	-1.67%		-0.709
	0.07% 0.13% 0.38% 0.78% 1.75% 2.45% 3.04% 3.89% 1.13% 2.68% 3.52% 4.48% 0.20% 0.27% 0.80% 1.03% ds- 0.35% 1.90% 1.07% 1.44% 0.13% 0.20% 0.67%	0.07% 0.06% 0.13% 0.25% 0.38% 0.67% 0.78% 1.10% 1.75% 1.65% 2.45% 1.97% 3.04% 2.17% 3.89% 2.83% 1.13% 1.53% 2.68% 2.68% 3.52% 3.31% 4.48% 4.07% 0.20% 0.14% 0.27% 0.21% 0.80% 0.45% 1.03% 0.68% d.52% 1.03% 0.68% d.52% 0.45% 1.03% 0.68% d.52% 0.45% 1.03% 0.68% d.52% 0.43% 1.90% 1.58% 1.07% 1.34% 1.44% 1.90% 0.13% 0.08% 0.20% 0.15% 0.67% 0.20%	0.07% 0.06% 0.20% 0.13% 0.25% 0.65% 0.38% 0.67% 1.06% 1.76% 1.75% 1.65% 1.76% 2.45% 1.97% 2.09% 3.04% 2.17% 2.27% 3.89% 2.83% 2.97% 1.13% 1.53% 1.81% 2.68% 2.68% 2.66% 3.52% 3.31% 3.52% 4.48% 4.07% 4.17% 0.20% 0.14% 0.14% 0.27% 0.21% 0.22% 0.80% 0.45% 0.50% 1.03% 0.68% 0.75% 1.90% 1.58% 1.35% 1.35% 1.07% 1.34% 1.43% 1.44% 1.90% 1.90% 0.13% 0.08% 0.06% 0.20% 0.15% 0.02% 0.67% 0.20% 0.015% 0.02% 0.67% 0.20% -0.15%	0.07% 0.06% 0.20% 0.55% 0.13% 0.25% 0.65% 1.065% 1.20% 0.38% 0.67% 1.06% 1.20% 0.78% 1.10% 1.31% 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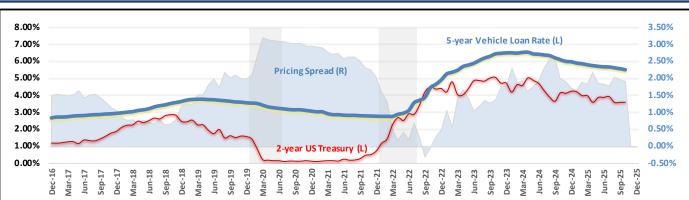
Market Analysis

Strategic Solutions

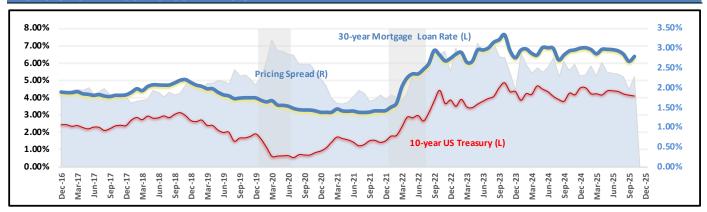
31 October 2025

HISTORICAL MARKET RATES AND PRICING SPREADS

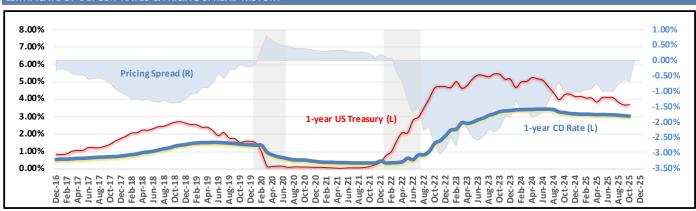
VEHICLE LOAN RATES & PRICING SPREAD HISTORY



MORTGAGE LOAN RATES & PRICING SPREAD HISTORY



CERTIFICATE OF DEPOSIT RATES & PRICING SPREAD HISTORY







Market Analysis

Strategic Solutions

Financial Investments

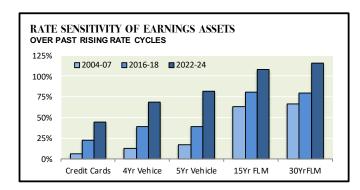
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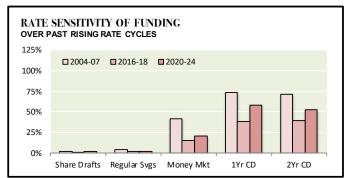
Regulatory Expert

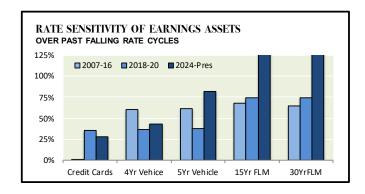
31 October 2025

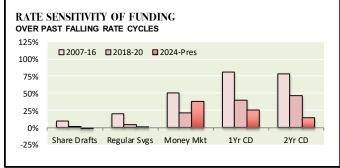
CYCLICAL NATIONAL LOAN & SHARE RATE SENSITIVITY

		EARNING	ASSETS				_	FUNDING	OBLIGATIO	NS		
		Credit	4Yr	5Yr	15Yr	30Yr		Share	Regular	Money	1Yr	2Yr
CYCLE		Cards	Vehicle	Vehicle	FLM	FLM		Drafts	Savings	Market	CD	CD
Rising Rate	Environments:											
2004-07	Rising	6%	13%	17%	63%	66%		2%	5%	41%	73%	72%
2016-18	Rising	23%	39%	39%	81%	80%		1%	2%	15%	38%	39%
2020-24	Rising	45%	69%	82%	108%	116%		2%	2%	20%	58%	52%
Falling Rate	<u> Environments:</u>											
2007-16	Falling	1%	60%	62%	68%	65%		9%	20%	51%	81%	78%
2018-20	Falling	35%	36%	37%	75%	75%		2%	4%	22%	40%	47%
2024-Pres	Falling	28%	43%	82%	159%	330%		-1%	1%	38%	26%	15%









Strategic Value is GREATER:

... when sensitivity is highest during rising rates

Strategic Value is LEAST:

... when sensitivity is lowest during rising rates

Strategic Value is GREATER:

... when sensitivity is highest during falling rates

Strategic Value is LEAST:

... when sensitivity is lowest during falling rates





Market Analysis

Strategic Solutions

Financial Investments

lisk Management

Regulatory Expert

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INDICATIVE DRICING	AND BATE SHOCKS (OF LOANS AND DEPOSITS

	PORT	MARKET				MARKET	PRICE S	HIFTS	l l	RATE
	WAC	RATE	CPR	WAM	WAL*	PRICE	-300	+300		00
80-Year FLM Mortg	7.00%	6.40%	8%	285	8.0	103.35	110.58	86.48		0%
	6.40%	6.40%	8%	280	7.9	100.00	109.81	84.18	9.	8%
	6.00%	6.40%	8%	275	7.7	97.83	109.16	83.90	11	.6%
	5.00%	6.40%	8%	265	7.4	92.63	106.86	84.82	15	4%
	4.00%	6.40%	6%	224	7.3	87.31	103.30	85.07	18	.3%
	3.00%	6.40%	5%	210	7.1	82.14	97.59	85.15	18	.8%
15-Year FLM Mortg	7.00%	5.91%	8%	166	5.5	104.78	110.86	91.55	5.	8%
	6.00%	5.91%	8%	150	5.0	100.36	109.21	89.19	8.	8%
	5.91%	5.91%	8%	160	5.3	100.00	108.59	87.66	8.	6%
	5.00%	5.91%	8%	131	4.5	96.62	106.60	89.12	10	.3%
	4.00%	5.91%	6%	120	4.4	93.00	104.09	88.57	11	.9%
	3.00%	5.91%	5%	113	4.2	89.63	100.34	88.18	12	.0%
/ehicle Loans	7.00%	5.74%	15%	40	1.5	101.74	106.29	98.18	4.	5%
	6.00%	5.74%	15%	40	1.5	100.36	104.60	96.32	4.	2%
	5.74%	5.74%	15%	41	1.5	100.00	104.33	95.94	4.	3%
	5.00%	5.74%	12%	40	1.5	98.96	103.05	94.17	4.	1%
	4.00%	5.74%	10%	43	1.6	97.34	101.52	91.64	4.	3%
	3.00%	5.74%	8%	45	1.7	95.57	99.74	89.06	4.	4%

^{*}Based on WAM and Estimated CPR

1.00%
1.00%
1.00%
0.50%
0.25%
0.18% 0.18% 0.08 3.5 100.00 0.10% 0.18% 0.08 3.5 99.72 0.05% 0.18% 0.08 3.5 99.55 Money Market 2.00% 0.66% 0.08 1.5 102.00 1.50% 0.66% 0.08 1.5 101.25 1.00% 0.66% 0.08 1.5 100.51 0.66% 0.66% 0.08 1.5 100.00 0.50% 0.66% 0.08 1.5 99.76 0.25% 0.66% 0.08 1.5 99.39 0.10% 0.66% 0.08 1.5 99.16
0.10%
Money Market 2.00% 0.66% 0.08 1.5 102.00 1.50% 0.66% 0.08 1.5 101.25 1.00% 0.66% 0.08 1.5 100.51 0.66% 0.66% 0.08 1.5 100.51 0.66% 0.66% 0.08 1.5 100.00 0.50% 0.66% 0.08 1.5 99.76 0.25% 0.66% 0.08 1.5 99.39 0.10% 0.66% 0.08 1.5 99.16
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Term Certificates 4.00% 3.04% 1.0 1.0 100.94
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3.04% 3.04% 1.0 1.0 100.00
3.00% 3.04% 1.0 1.0 99.96
2.50% 3.04% 1.0 1.0 99.47
2.00% 3.04% 1.0 1.0 98.98
1.50% 3.04% 1.0 1.0 98.49
1.00% 3.04% 1.0 1.0 97.99

^{**}Swap rate for comparable duration of Regular Savings and Money Market

^{***}Estimated life based on historical assessment of transaction accounts





Market Analysis

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INDICATIVE MATCHED FUNDING VARIABLES

			1yr	2yr	3yr	4yr	5yr	5yr	5yr	15yr	30yr
		Cash	Agy	Agy	Agy	Agy	Agy	New Veh	Used Veh	Mortgage	Mortgage
		3.87%	3.87%	4.00%	3.95%	4.19%	4.30%	5.52%	5.74%	5.91%	6.40%
Share Draft	0.22%	3.65%	3.65%	3.78%	3.73%	3.97%	4.08%	5.30%	5.52%	5.69%	6.18%
Regular Savings	0.18%	3.69%	3.69%	3.82%	3.77%	4.01%	4.12%	5.34%	5.56%	5.73%	6.22%
Money Market	0.66%	3.21%	3.21%	3.34%	3.29%	3.53%	3.64%	4.86%	5.08%	5.25%	5.74%
FHLB Overnight	4.12%	-0.25%	-0.25%	-0.12%	-0.17%	0.07%	0.18%	1.40%	1.62%	1.79%	2.28%
Catalyst Settlement	5.25%	-1.38%	-1.38%	-1.25%	-1.30%	-1.06%	-0.95%	0.27%	0.49%	0.66%	1.15%
			•								
6mo Term CD	2.77%	1.10%	1.10%	1.23%	1.18%	1.42%	1.53%	2.75%	2.97%	3.14%	3.63%
6mo FHLB Term	3.04%	0.83%	0.83%	0.96%	0.91%	1.15%	1.26%	2.48%	2.70%	2.87%	3.36%
6mo Catalyst Term	4.41%	-0.54%	-0.54%	-0.41%	-0.46%	-0.22%	-0.11%	1.11%	1.33%	1.50%	1.99%
1yr Term CD	3.04%	0.83%	0.83%	0.96%	0.91%	1.15%	1.26%	2.48%	2.70%	2.87%	3.36%
1yr FHLB Term	3.62%	0.25%	0.25%	0.38%	0.33%	0.57%	0.68%	1.90%	2.12%	2.29%	2.78%
2yr Term CD	2.90%	0.97%	0.97%	1.10%	1.05%	1.29%	1.40%	2.62%	2.84%	3.01%	3.50%
2yr FHLB Term	3.95%	-0.08%	-0.08%	0.05%	0.00%	0.24%	0.35%	1.57%	1.79%	1.96%	2.45%
3yr Term CD	2.84%	1.03%	1.03%	1.16%	1.11%	1.35%	1.46%	2.68%	2.90%	3.07%	3.56%
3yr FHLB Term	3.96%	-0.09%	-0.09%	0.04%	-0.01%	0.23%	0.34%	1.56%	1.78%	1.95%	2.44%
7yr FHLB Term	3.95%	-0.08%	-0.08%	0.05%	0.00%	0.24%	0.35%	1.57%	1.79%	1.96%	2.45%
10yr FHLB Term	4.29%	-0.42%	-0.42%	-0.29%	-0.34%	-0.10%	0.01%	1.23%	1.45%	1.62%	2.11%

RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS - TOTAL RETURN METHODOLOGY

	Current		Then for	The Net Return Needed to Break-even Against*:						
	Return	For	the Next	30Y FLM	15Y FLM	5Y New	5Y Used	4Y Call	3Y Call	2Y Call
Cash	3.87%	-	-	-	-	-	-	-	-	-
1yr Agy	3.87%	1 year	4 years	7.03%	6.42%	5.93%	6.21%	4.30%	3.99%	2.02%
2yr Agy Callable	4.00%	2 years	3 years	8.00%	7.19%	6.53%	6.90%	4.38%	3.85%	-
3yr Agy Callable	3.95%	3 years	2 years	10.08%	8.86%	7.88%	8.43%	4.91%	-	-
4yr Agy Callable	4.19%	4 years	1 year	15.24%	12.80%	10.84%	11.94%	-	-	-
5yr Agy Callable	4.30%	5 years	-	-	-	-	-	-	-	-
5yr New Vehicle	5.52%	3 years	2 years	7.72%	6.50%	-	-	-	-	-
5yr Used Vehicle	5.74%	3 years	2 years	7.39%	6.17%	-	-	-	-	-
15yr Mortgage	5.91%	5 years	-	-	-	-	-	-	-	-
30yr Mortgage	6.40%	5 years	-	-	-	-	-	-	-	-

^{*} Best relative value noted by probabilities of achieving "break-even" returns