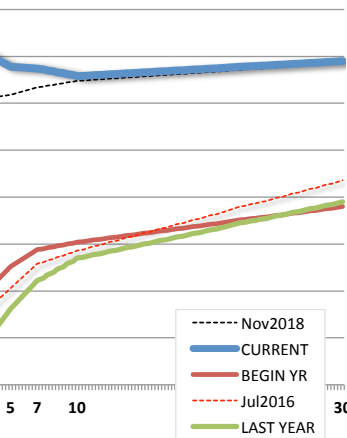




09 September 2022

BENCHMARK INTEREST RATES AND YIELD CURVE

US Treasury Rates-

	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE			YIELD CURVE ASSESSMENT	
	9/8/22	8/8/22	12/31/21	9/8/21	This Yr	Last Yr	This Cycle*		
Prime	5.50%	5.50%	3.25%	3.25%	2.25%	2.25%	2.25%		
Fed Funds	2.33%	2.33%	0.08%	0.08%	2.25%	2.25%	2.29%		
3mo	3.06%	2.65%	0.06%	0.05%	3.00%	3.01%	3.06%		
6mo	3.44%	3.15%	0.19%	0.06%	3.25%	3.38%	3.42%		
1yr	3.60%	3.30%	0.39%	0.08%	3.21%	3.52%	3.51%		
2yr	3.48%	3.21%	0.73%	0.22%	2.75%	3.26%	3.37%		
3yr	3.54%	3.14%	0.97%	0.43%	2.57%	3.11%	3.44%		
5yr	3.39%	2.91%	1.26%	0.81%	2.13%	2.58%	3.20%		
7yr	3.37%	2.85%	1.44%	1.11%	1.93%	2.26%	2.89%		
10yr	3.29%	2.77%	1.52%	1.35%	1.77%	1.94%	2.71%		
30yr	3.45%	3.00%	1.90%	1.95%	1.55%	1.50%	2.46%		
Slope of the Yield Curve-									
2yr-3mo	0.42%	0.56%	0.67%	0.17%	-0.25%	0.25%	-0.21%		
5yr-2yr	-0.09%	-0.30%	0.53%	0.59%	-0.62%	-0.68%	-0.20%		
10yr-5yr	-0.10%	-0.14%	0.26%	0.54%	-0.36%	-0.64%	-0.25%		
10yr-3mo	0.23%	0.12%	1.46%	1.30%	-1.23%	-1.07%	-0.66%		

*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS

FRB BEIGE BOOK: ECONOMY FACES "GENERALLY WEAK" FUTURE

The U.S. economy was balanced between "slight to modest" growth and softening in early July but is headed for "a generally weak" six to 12 months, according to the latest release of the Federal Reserve's 'beige book' on Wednesday.

The survey of the Fed's 12 districts shows five said their economies were growing slightly and five others saying they were seeing a modest softening.

"The outlook for future economic growth remained generally weak, with contacts noting expectations for further softening of demand over the next six to twelve months," the survey concluded.

Critically, nine districts reported some moderation in inflation, with lower energy and commodity prices. However, "substantial price increases were reported across all Districts, particularly for food, rent, utilities, and hospitality services."

That outlook is in line with many recent economic data points that show an economy that is slowing, but still growing at a modest pace. Last Friday's monthly jobs report showed 315,000 new jobs created in August, a little better than expected but down from July's bumper 526,000. Weekly claims for unemployment benefits have trended upward since the spring.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

		LATEST	CURRENT	PREV
GDP	QoQ	Q2-Final	-0.6%	-1.6%
GDP - YTD	Annl	Q2-Final	-1.1%	-1.6%
Consumer Spending	QoQ	Q2-Final	1.0%	1.2%
Consumer Spending YTD	Annl	Q2-Final	1.4%	1.2%
Unemployment Rate	Mo	August	3.7%	3.5%
Chg in Non-farm Jobs	Mo (000s)	August	315	528
Chg in Private Payrolls	Mo (000s)	August	308	471
Wholesale Inflation	YoY	July	9.8%	10.8%
Consumer Inflation	YoY	July	8.5%	11.3%
Core Inflation	YoY	July	5.9%	5.8%
Consumer Credit	Annual	July	6.2%	10.2%
Retail Sales	YoY	July	10.2%	10.3%
Vehicle Sales	Annl (Mil)	August	13.6	13.8
Home Sales	Annl (Mil)	July	5.400	5.816
Home Prices	YoY	July	18.0%	19.7%

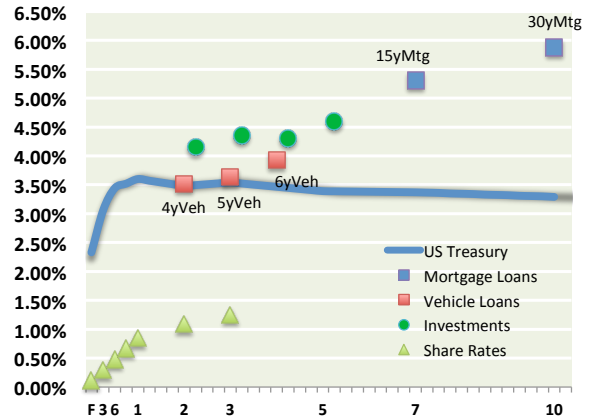
Key Consumer Market Data-

	THIS WK	YR END	PCT CHANGES	
	9/8/22	12/31/21	YTD	12Mos
DJIA	31,774	36,338	-12.6%	-7.4%
S&P 500	4,006	4,766	-15.9%	-9.1%
NASDAQ	11,862	15,645	-24.2%	-20.2%
Crude Oil	83.54	75.21	11.1%	23.6%
Avg Gasoline	3.75	3.28	14.2%	17.9%
Gold	1,720	1,829	-5.9%	-3.8%



AVERAGE CREDIT UNION RATES AND RATE SENSITIVITIES

	THIS WK 9/8/22	CHANGE IN MARKET RATES SINCE			Rate Sensitivities Since:	
		YTD	Nov18 High	2021 Low	YTD	2021Low
Classic CC	11.44%	0.46%	-0.25%	0.63%	20%	28%
Platinum CC	10.28%	0.98%	0.01%	1.18%	44%	52%
48mo Veh	3.52%	0.84%	-0.14%	0.84%	31%	25%
60mo Veh	3.63%	0.85%	-0.14%	0.85%	33%	25%
72mo Veh	3.93%	0.84%	-0.19%	0.84%	36%	25%
HE LOC	5.11%	1.35%	-0.45%	1.35%	60%	60%
10yr HE	5.38%	0.78%	-0.14%	0.78%	37%	24%
15yr FRM	5.30%	2.56%	0.72%	2.64%	129%	91%
30yr FRM	5.88%	2.62%	0.82%	2.73%	148%	101%
Sh Drafts	0.09%	0.04%	-0.05%	0.04%	2%	2%
Reg Svgs	0.11%	0.02%	-0.08%	0.02%	1%	1%
MMkt-10k	0.26%	0.11%	-0.22%	0.11%	5%	5%
MMkt-50k	0.35%	0.13%	-0.30%	0.13%	6%	6%
6mo CD	0.55%	0.31%	-0.48%	0.31%	10%	9%
1yr CD	0.85%	0.50%	-0.66%	0.50%	16%	14%
2yr CD	1.09%	0.62%	-0.76%	0.63%	23%	19%
3yr CD	1.25%	0.68%	-0.81%	0.68%	26%	20%



Spreads Over(Under) US Treasury

4Y Vehicle	0.04%	Reg Svgs	-2.22%
5Y Vehicle	0.09%	1Y CD	-2.75%
15Y Mortgage	1.93%	2Y CD	-2.39%
30Y Mortgage	2.59%	3Y CD	-2.29%

STRATEGICALLY FOR CREDIT UNIONS

As for inflation, purchasing managers report some lessening of price increases and opening up of supply chains, but the Fed will be watching next week's consumer price index report for more current evidence that its attempt to curb inflation is working.

That suggests, as of now, the Fed will likely raise interest rates again when it meets later this month, with experts forecasting another 75 basis point hike. That realization, and some recent comments from Fed governors, powered a relief rally on Wall Street with the Dow Jones Industrial Average up more than 400 points. Falling oil prices and a pullback on bond yields were behind the move upward.

The Federal Reserve appears to be fighting for its credibility, as policy-makers recognize that the cost of doing too little – allowing inflation to become entrenched – outweighs the cost of doing too much.

Fed Chairman Jerome Powell has signaled that he will risk sacrificing employment and potentially over-tightening policy to break inflation. Therefore, there must be overwhelming evidence of success before the FOMC brings the tightening cycle to an end.

With data currently raising more questions than it answers, the Fed is under pressure to deliver more tightening.

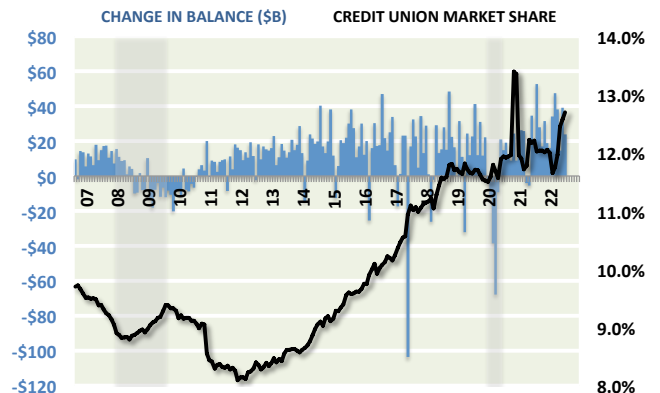
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
FRB Beige Book	Inflation across the board threatens growth		
Consumer Credit (July, Change)	\$23.8B	\$33.5B	\$40.2B

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Consumer Inflation (Aug, YoY)	8.2%	8.5%
Wholesale Inflation (Aug, YoY)	9.5%	9.8%
Retail Sales (Aug, YoY)	10.2%	10.3%

CONSUMER CREDIT

MONTHLY CHANGE IN OUTSTANDING CONSUMER CREDIT AND CREDIT UNION MARKET SHARE





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
August 8	9	10 Consumer Inflation 8.5%	11 Jobless Claims 262k Cont'd Claims 1.43M Whls Inflation 9.8%	12	13
15	16 Industrial Prod 3.9% Capacity Util 80.3%	17 Retail Sales 10.2%	18 Jobless Claims 250k Cont'd Claims 1.44M Leading Indicators -0.4% Ex Home Sales 4.81M	19	20
22	23 New Home Sales 511k	24	25 Jobless Claims 243k Cont'd Claims 1.415M GDP (Q2-2nd) -0.9%	26 Personal Income +0.2% Personal Spending +0.1%	27
29	30 Home Prices 18.6% Cons Confidence 103.2	31	September 1 Jobless Claims 232k Cont'd Claims 1.438M	2 Unemployment 3.7% Nonfarm Payrolls 315k Private Payrolls 308k	3
5 LABOR DAY HOLIDAY	6	7	8 Jobless Claims 222k Cont'd Claims 1.47M Consumer Credit \$23.8B	9	10
12	13 Consumer Inflation	14 Wholesale Inflation	15 Jobless Claims Cont'd Claims Retail Sales	16	17
19	20	21 Existing Home Sales FOMC Announcement	22 Jobless Claims Cont'd Claims	23	24
26	27 Home Prices Consumer Confidence New Home Sales	28	29 Jobless Claims Cont'd Claims GDP (Q2-Final)	30 Personal Income Personal Spending	October 1
3 Vehicle Sales	4	5	6 Jobless Claims Cont'd Claims	7 Unemployment Nonfarm Payrolls Private Payrolls Consumer Credit	8



ECONOMIC FORECAST

August 2022

	2021			2022				2023			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

ECONOMIC OUTLOOK

Economic Growth-

GDP - (QoQ)	6.7%	2.3%	6.9%	-1.6%	-0.6%	1.5%	2.1%	1.2%	1.3%	1.4%	1.8%
GDP - (YTD)	6.5%	5.1%	5.6%	-1.6%	-1.1%	-0.2%	0.4%	1.2%	1.3%	1.3%	1.5%
Consumer Spending - (QoQ)	12.0%	2.0%	2.5%	1.8%	1.0%	2.4%	2.8%	1.6%	1.5%	2.0%	2.3%
Consumer Spending - (YTD)	11.7%	8.5%	7.0%	1.8%	1.4%	1.7%	2.0%	1.6%	1.6%	1.7%	1.9%
Government Spending - (QoQ)	-2.0%	0.9%	-2.6%	-2.9%	-1.9%	-0.4%	1.6%	3.2%	1.2%	1.3%	1.4%
Government Spending - (YTD)	1.1%	1.0%	0.1%	-2.9%	-2.4%	-1.7%	-0.9%	3.2%	2.2%	1.9%	1.8%

Consumer Wealth-

Unemployment Rate	5.9%	5.1%	4.2%	3.8%	3.5%	3.5%	3.6%	3.6%	3.8%	4.0%	4.2%
Consumer Inflation	4.8%	5.3%	6.7%	8.0%	8.6%	8.5%	6.7%	4.7%	2.8%	1.9%	2.2%
Home Prices	15.2%	19.7%	19.1%	18.7%	18.7%	18.5%	18.3%	18.0%	17.5%	17.3%	17.0%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS

Consumer Demand-

Total Home Sales (Mil)	6.687	6.766	6.955	6.833	5.985	5.856	5.993	5.963	6.054	6.150	6.254
Existing Home (Mil)	5.950	6.067	6.203	6.057	5.373	5.167	5.242	5.239	5.330	5.394	5.478
New Home Sales (Mil)	0.737	0.699	0.752	0.776	0.612	0.689	0.751	0.724	0.724	0.756	0.776
Single Family Homes (Mils)	3.554	3.220	3.009	1.830	1.846	1.520	1.423	1.309	5.426	1.557	1.493
Purchase Apps (Mils)	1.454	1.398	1.340	1.025	1.282	1.092	1.047	0.908	1.246	1.139	1.081
Refinancing Apps (Mils)	2.100	1.822	1.669	0.805	0.564	0.428	0.376	0.401	4.180	0.418	0.412
Refi Apps Share	59%	57%	55%	44%	31%	28%	26%	31%	77%	27%	28%
Vehicle Sales (Mil)	16.2	12.5	12.8	13.8	13.1	13.7	13.5	13.5	15.6	14.6	14.3

MARKET RATE OUTLOOK

Benchmark Rates-

Prime	3.3%	3.3%	3.3%	3.5%	4.8%	5.6%	6.6%	6.8%	7.1%	7.1%	7.1%
Fed Funds	0.1%	0.1%	0.1%	0.3%	1.6%	3.0%	3.3%	3.7%	3.9%	3.9%	3.9%
3yr UST	0.5%	0.6%	1.2%	2.4%	3.1%	3.3%	3.4%	3.5%	3.6%	3.6%	3.7%
7yr UST	1.3%	1.3%	1.4%	2.4%	3.0%	3.2%	3.3%	3.4%	3.5%	3.4%	3.2%
10yr UST	1.6%	1.3%	1.5%	1.9%	2.9%	2.9%	2.9%	3.2%	3.4%	3.5%	3.5%

Market Rates-

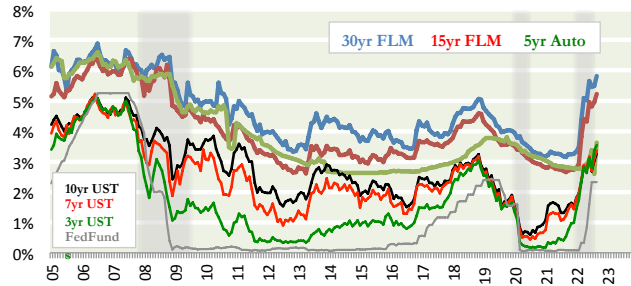
5yr Vehicle Loan Rate	2.8%	2.7%	2.7%	2.8%	2.9%	3.3%	3.4%	3.4%	3.4%	3.4%	3.5%
15yr First-lien Mortgage	2.9%	2.7%	3.1%	3.3%	4.7%	4.9%	4.9%	4.7%	4.7%	4.6%	4.6%
30yr First-lien Mortgage	3.0%	2.9%	3.1%	3.8%	5.3%	5.3%	5.4%	5.4%	5.3%	5.3%	5.0%



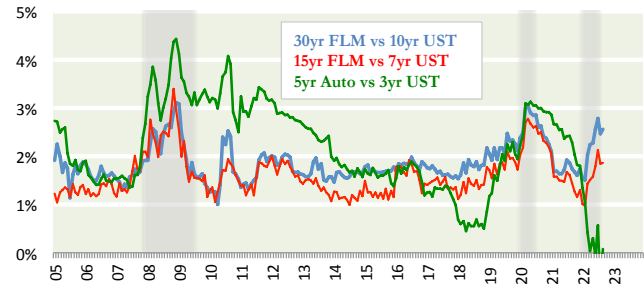
STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

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	2.33%	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	4.15%	2 years	3 years	7.03%	6.07%	3.28%	3.53%	3.41%	4.45%	3.10%	4.75%
3yr Agy Callable	4.35%	3 years	2 years	8.18%	6.73%	2.55%	2.93%	2.07%	4.15%	-	-
3yr Agy MBS	3.80%	3 years	2 years	9.00%	7.55%	3.38%	3.75%	3.72%	5.80%	-	-
4yr Agy Callable	4.30%	4 years	1 year	12.20%	9.30%	0.95%	1.70%	-	-	-	-
4yr Agy MBS	3.78%	4 years	1 year	14.28%	11.38%	3.03%	3.78%	-	-	-	-
5yr Agy Callable	4.60%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	3.63%	3 years	2 years	9.26%	7.81%	-	-	-	-	-	-
5yr Used Vehicle	3.78%	3 years	2 years	9.03%	7.58%	-	-	-	-	-	-
15yr Mortgage	5.30%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	5.88%	5 years	-	-	-	-	-	-	-	-	-

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

RELATIVE VALUE OF MARGINAL FUNDING OPTIONS

	Current Cost	For	Then for the Next	The Net Cost Needed to Break-even Against*:			
				3Y CD	3Y FHLB	2Y CD	2Y FHLB
Share Draft	0.09%	1 year	2 years	1.83%	5.28%	2.09%	7.03%
Regular Savings	0.11%	1 year	2 years	1.82%	5.27%	2.07%	7.01%
Money Market	0.26%	1 year	2 years	1.75%	5.20%	1.92%	6.86%
FHLB Overnight	2.16%	1 year	2 years	0.80%	4.25%	0.02%	4.96%
Catalyst Settlement	3.65%	1 year	2 years	0.05%	3.50%	-0.74%	3.47%
6mo Term CD	0.55%	6 mos	2.5 yrs	1.39%	4.15%	1.27%	4.56%
6mo FHLB Term	3.45%	6 mos	2.5 yrs	0.81%	3.57%	0.30%	3.60%
6mo Catalyst Term	3.83%	6 mos	2.5 yrs	0.73%	3.49%	0.18%	3.47%
1yr Term CD	0.85%	1 year	2 years	1.45%	4.90%	1.33%	6.27%
1yr FHLB Term	3.65%	1 year	2 years	0.05%	3.50%	-1.47%	3.47%
2yr Term CD	1.09%	2 years	1 year	1.57%	8.47%	-	-
2yr FHLB Term	3.56%	2 years	1 year	-3.37%	3.53%	-	-
3yr Term CD	1.25%	3 years	-	-	-	-	-
3yr FHLB Term	3.55%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



Q1-2022	<\$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	316	698	1,410	694	1,084	701	4,903	1,014	2,424	3,118	4,202
Average Assets (\$Mil)	\$0.927	\$5.7	\$26.0	\$72.8	\$228.7	\$2,537.8	\$432.0	\$4.2	\$16.9	\$29.3	\$80.7
Pct of Credit Unions	6%	14%	29%	14%	22%	14%	100%	21%	49%	64%	86%
Pct of Industry Assets	0%	0%	2%	2%	12%	84%	100%	0%	2%	4%	16%
GROWTH RATES (YTD)											
Total Assets	-2.5%	-5.2%	-10.3%	7.7%	3.0%	13.0%	11.3%	-5.1%	-9.7%	-0.3%	2.1%
Total Loans	-17.5%	-13.9%	-18.0%	5.4%	-0.2%	17.5%	14.8%	-14.2%	-17.6%	-4.5%	-1.2%
- Direct Loans	-20.6%	-14.5%	-18.6%	4.8%	-2.9%	14.4%	11.6%	-11.9%	-17.9%	-5.3%	-3.5%
- Indirect Loans	-	204.9%	-2.3%	10.0%	14.2%	28.8%	27.2%	-243.1%	-9.4%	6.1%	13.2%
Total Shares	-1.6%	-3.2%	-8.1%	8.7%	5.3%	13.8%	12.3%	-3.1%	-7.6%	1.2%	4.2%
Net Worth	-1.0%	-8.2%	-14.0%	3.7%	1.0%	11.1%	9.1%	-7.6%	-13.1%	-4.4%	-0.6%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	18.0%	15.2%	11.6%	11.0%	10.2%	10.2%	10.2%	15.4%	12.0%	11.4%	10.5%
Cash & Inv-to-Total Assets	61%	57%	54%	47%	39%	33%	34%	57%	55%	50%	42%
Loans-to-Total Assets	38%	42%	43%	49%	56%	63%	61%	42%	43%	46%	53%
Vehicle-to-Total Loans	62%	66%	50%	43%	37%	31%	32%	65%	52%	46%	40%
REL-to-Total Loans	1%	7%	29%	40%	48%	54%	53%	6%	27%	35%	45%
REL-to-Net Worth	2%	18%	107%	179%	262%	334%	316%	17%	95%	140%	226%
Indirect-to-Total Loans	1%	0%	4%	10%	17%	22%	21%	0%	3%	7%	15%
Loans-to-Total Shares	47%	50%	49%	55%	63%	72%	70%	50%	49%	52%	60%
Chkg & Svgs-to-Total Shares	93%	85%	78%	73%	67%	56%	58%	86%	79%	76%	69%
Nonterm-to-Total Shares	93%	87%	85%	84%	83%	80%	81%	87%	85%	85%	83%
Term CDs-to-Total Shares	5%	9%	9%	10%	12%	13%	13%	9%	9%	10%	11%
Short-term Funding Ratio	50.1%	36.8%	29.2%	23.8%	18.7%	15.4%	16.2%	29.9%	26.6%	20.8%	16.3%
Net Long-term Asset Ratio	3.8%	10.0%	22.1%	29.2%	35.3%	39.7%	38.5%	21.0%	25.4%	32.6%	38.5%
LOAN QUALITY											
Loan Delinquency Ratio	2.59%	1.13%	0.68%	0.54%	0.40%	0.42%	0.42%	0.72%	0.62%	0.45%	0.42%
Net Charge-off Ratio	0.79%	0.26%	0.21%	0.19%	0.17%	0.29%	0.28%	0.21%	0.20%	0.18%	0.27%
"Misery" Index	3.38%	1.39%	0.89%	0.73%	0.57%	0.71%	0.70%	0.94%	0.82%	0.63%	0.70%
RE Loan Delinquency	6.42%	1.02%	0.63%	0.39%	0.30%	0.31%	0.31%	1.07%	0.64%	0.47%	0.33%
Vehicle Loan Delinquency	2.16%	1.00%	0.63%	0.51%	0.42%	0.37%	0.39%	1.07%	0.69%	0.59%	0.46%
Direct Loans	2.18%	1.00%	0.56%	0.24%	0.06%	0.08%	0.12%	1.07%	0.63%	0.44%	0.20%
Indirect Loans	0.78%	1.19%	1.49%	1.37%	0.85%	0.49%	0.53%	1.14%	1.49%	1.39%	0.91%
Loss Allow as % of Loans	3.14%	1.30%	0.81%	0.72%	0.66%	0.85%	0.83%	1.42%	0.87%	0.78%	0.69%
Current Loss Exposure	1.29%	0.53%	0.38%	0.35%	0.31%	0.29%	0.30%	0.58%	0.40%	0.37%	0.33%
Coverage Ratio (Adequacy)	2.4	2.4	2.2	2.0	2.1	2.9	2.8	2.4	2.2	2.1	2.1
EARNINGS											
Gross Asset Yield	2.86%	2.80%	2.51%	2.67%	2.76%	2.96%	2.92%	2.80%	2.54%	2.61%	2.72%
Cost of Funds	0.25%	0.26%	0.20%	0.21%	0.25%	0.37%	0.35%	0.26%	0.20%	0.21%	0.24%
Gross Interest Margin	2.61%	2.54%	2.31%	2.46%	2.51%	2.59%	2.57%	2.55%	2.34%	2.41%	2.48%
Provision Expense	0.27%	0.08%	0.07%	0.08%	0.07%	0.15%	0.14%	0.10%	0.08%	0.08%	0.07%
Net Interest Margin	2.34%	2.46%	2.24%	2.38%	2.44%	2.44%	2.43%	2.45%	2.26%	2.33%	2.41%
Non-Interest Income	0.48%	0.61%	0.90%	1.13%	1.23%	1.09%	1.10%	0.60%	0.87%	1.01%	1.17%
Non-Interest Expense	3.60%	3.22%	2.97%	3.09%	3.12%	2.66%	2.73%	3.24%	3.00%	3.05%	3.10%
Net Operating Expense	3.12%	2.60%	2.07%	1.96%	1.89%	1.57%	1.62%	2.64%	2.13%	2.03%	1.93%
Net Operating Return	-0.78%	-0.15%	0.17%	0.43%	0.55%	0.87%	0.81%	-0.19%	0.14%	0.30%	0.48%
Non-recurring Inc(Exp)	0.24%	0.06%	0.03%	0.03%	0.02%	0.01%	0.01%	0.07%	0.03%	0.03%	0.02%
Net Income	-0.54%	-0.08%	0.20%	0.45%	0.57%	0.89%	0.83%	-0.11%	0.17%	0.33%	0.51%
Return on Net Worth	-4.3%	-1.0%	1.5%	3.9%	5.4%	8.6%	7.9%	-1.2%	1.1%	2.6%	4.6%



Q1-2022	<\$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	\$5,778	\$7,495	\$4,275	\$6,683	\$10,799	\$18,943	\$16,347	\$7,386	\$4,589	\$5,786	\$9,622
Avg Loan Rate	6.85%	5.80%	4.96%	4.73%	4.35%	4.25%	4.28%	5.87%	5.06%	4.87%	4.47%
Avg Loan Yield, net	6.15%	5.61%	4.79%	4.57%	4.23%	4.01%	4.05%	5.64%	4.88%	4.70%	4.34%
Avg Share Balance	\$2,661	\$5,700	\$9,378	\$10,794	\$12,613	\$14,731	\$14,133	\$5,300	\$8,709	\$9,756	\$11,699
Avg Share Rate	0.30%	0.31%	0.22%	0.24%	0.28%	0.43%	0.40%	0.31%	0.23%	0.23%	0.27%
Non-Member Deposit Ratio	1.1%	0.8%	0.5%	0.6%	0.6%	0.7%	0.7%	0.8%	0.6%	0.6%	0.6%
Net Operating Profitability-											
Earning Asset/Funding	123%	117%	110%	108%	106%	110%	109%	117%	111%	109%	107%
Fee Inc-to-Total Revenue	14%	18%	26%	30%	31%	27%	27%	18%	26%	28%	30%
Net Operating Return per FTE											
Interest Income per FTE	\$37,416	\$48,596	\$114,251	\$126,599	\$133,066	\$203,044	\$186,253	\$47,600	\$98,521	\$112,481	\$127,026
Avg Interest & Prov per FTE	\$6,771	\$5,905	\$12,293	\$13,595	\$15,342	\$35,744	\$31,034	\$5,982	\$10,803	\$12,191	\$14,418
Net Interest Income per FTE	\$30,646	\$42,691	\$101,958	\$113,004	\$117,724	\$167,301	\$155,218	\$41,618	\$87,718	\$100,289	\$112,608
Non-Interest Income per FTE	\$6,236	\$10,625	\$41,024	\$53,624	\$59,523	\$74,756	\$70,366	\$10,234	\$33,758	\$43,635	\$54,861
Avg Ops Expense per FTE	\$47,073	\$55,841	\$135,037	\$146,446	\$150,566	\$182,092	\$173,878	\$55,061	\$116,163	\$131,219	\$144,889
Net Op Expense per FTE	\$40,837	\$45,217	\$94,013	\$92,823	\$91,044	\$107,335	\$103,512	\$44,827	\$82,405	\$87,584	\$90,029
Avg Net Op Return per FTE	\$ (10,192)	\$ (2,526)	\$ 7,945	\$ 20,181	\$ 26,680	\$ 59,965	\$51,706	\$ (3,208)	\$ 5,313	\$ 12,705	\$ 22,580
Revenue/Operating Expense Assessment											
Revenue-											
Avg Revenue per FTE	\$43,653	\$59,221	\$155,275	\$180,222	\$192,589	\$277,801	\$256,618	\$57,834	\$132,279	\$156,116	\$181,886
- Total Revenue Ratio	3.34%	3.41%	3.41%	3.80%	3.99%	4.05%	4.03%	3.41%	3.41%	3.63%	3.89%
Operating Expenses-											
Avg Comp & Benefits per FTE	\$22,272	\$28,739	\$63,708	\$68,696	\$76,046	\$96,710	\$91,231	\$28,163	\$55,319	\$61,970	\$71,915
- Comp & Benefits Ratio	1.70%	1.65%	1.40%	1.45%	1.58%	1.41%	1.43%	1.66%	1.43%	1.44%	1.54%
- Pct of Total Operating Exp	47%	51%	47%	47%	51%	53%	52%	51%	48%	47%	50%
- FTE-to-Ops (Staffing)	1.99	1.24	0.39	0.32	0.27	0.18	0.19	1.28	0.47	0.38	0.30
- Full-time Equivalents	225	2,297	8,161	10,563	51,154	255,342	327,740	2,521	10,682	21,245	72,398
- Pct Part-time Employees	79%	33%	16%	9%	7%	5%	6%	39%	22%	16%	10%
Avg Occ & Ops Exp per FTE	\$15,465	\$15,153	\$37,339	\$38,400	\$38,582	\$44,486	\$42,966	\$15,181	\$32,109	\$35,237	\$37,600
- Occupancy & Ops Expense	1.18%	0.87%	0.82%	0.81%	0.80%	0.65%	0.67%	0.89%	0.83%	0.82%	0.80%
- Pct of Total Op Expense	33%	27%	28%	26%	26%	24%	25%	28%	28%	27%	26%
Avg All Other Expense per FTE	\$9,336	\$11,949	\$33,991	\$39,351	\$35,939	\$40,896	\$39,681	\$11,716	\$28,734	\$34,012	\$35,374
- All Other Expense Ratio	0.71%	0.69%	0.75%	0.83%	0.74%	0.60%	0.62%	0.69%	0.74%	0.79%	0.76%
- Pct of Total Ops Expense	20%	21%	25%	27%	24%	22%	23%	21%	25%	26%	24%
Membership Outreach-											
Members-to-Potential Mbers	14.0%	6.9%	3.4%	2.2%	2.3%	3.1%	3.0%	7.4%	3.7%	2.7%	2.4%
Members-to-FTEs	396	255	421	393	343	412	400	268	385	389	357
Borrower-to-Members	22%	38%	107%	89%	73%	56%	61%	36%	92%	88%	73%
Branches	312	724	1,933	1,577	4,765	11,897	21,206	1,035	2,968	4,545	9,309
Members per Branch	285	810	1,779	2,633	3,685	8,843	6,179	652	1,386	1,819	2,774



Q1-2022	<\$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
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NET INFRASTRUCTURE COST:

Fee Income	0.48%	0.61%	0.90%	1.13%	1.23%	1.09%	1.10%	0.60%	0.87%	1.01%	1.17%
Compensation & Benefits	1.70%	1.65%	1.40%	1.45%	1.58%	1.41%	1.43%	1.66%	1.43%	1.44%	1.54%
Travel & Conference	0.01%	0.02%	0.02%	0.03%	0.02%	0.01%	0.02%	0.02%	0.02%	0.02%	0.02%
Office Occupancy	0.23%	0.14%	0.18%	0.21%	0.21%	0.17%	0.17%	0.15%	0.18%	0.19%	0.20%
Office Operations	0.95%	0.73%	0.64%	0.60%	0.59%	0.48%	0.50%	0.75%	0.65%	0.63%	0.60%
Educational & Promo	0.01%	0.02%	0.05%	0.08%	0.09%	0.10%	0.10%	0.02%	0.05%	0.06%	0.09%
Loan Servicing	0.11%	0.10%	0.16%	0.20%	0.21%	0.18%	0.18%	0.10%	0.15%	0.18%	0.20%
Professional & Outside Svc	0.36%	0.38%	0.42%	0.44%	0.34%	0.21%	0.24%	0.38%	0.41%	0.43%	0.37%
Member Insurance	0.03%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	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%	0.01%
Miscellaneous	0.13%	0.12%	0.08%	0.06%	0.06%	0.08%	0.07%	0.12%	0.08%	0.07%	0.06%
Total Ops Expense	3.60%	3.22%	2.97%	3.09%	3.12%	2.66%	2.73%	3.24%	3.00%	3.05%	3.10%
Net Operating Expense	3.12%	2.60%	2.07%	1.96%	1.89%	1.57%	1.62%	2.64%	2.13%	2.03%	1.93%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT

Fee Income	\$6,236	\$10,625	\$41,024	\$53,624	\$59,523	\$74,756	\$70,366	\$10,234	\$33,758	\$43,635	\$54,861
Compensation & Benefits	\$22,272	\$28,739	\$63,708	\$68,696	\$76,046	\$96,710	\$91,231	\$28,163	\$55,319	\$61,970	\$71,915
Travel & Conference	\$160	\$279	\$784	\$1,212	\$1,196	\$998	\$1,025	\$268	\$662	\$936	\$1,120
Office Occupancy	\$2,993	\$2,438	\$8,234	\$9,770	\$10,072	\$11,443	\$11,027	\$2,488	\$6,878	\$8,316	\$9,557
Office Operations	\$12,472	\$12,715	\$29,104	\$28,630	\$28,510	\$33,043	\$31,939	\$12,693	\$25,231	\$26,921	\$28,044
Educational & Promo	\$160	\$348	\$2,402	\$3,598	\$4,528	\$7,071	\$6,397	\$332	\$1,913	\$2,751	\$4,006
Loan Servicing	\$1,497	\$1,742	\$7,156	\$9,657	\$10,189	\$12,351	\$11,717	\$1,720	\$5,873	\$7,754	\$9,475
Professional & Outside Svc	\$4,757	\$6,619	\$19,042	\$21,018	\$16,515	\$14,605	\$15,158	\$6,453	\$16,071	\$18,530	\$17,106
Member Insurance	\$374	\$348	\$147	\$114	\$86	\$58	\$68	\$351	\$195	\$155	\$106
Operating Fees	\$624	\$523	\$833	\$738	\$680	\$594	\$618	\$532	\$762	\$750	\$701
Miscellaneous	\$1,764	\$2,090	\$3,627	\$3,014	\$2,745	\$5,220	\$4,698	\$2,061	\$3,257	\$3,137	\$2,860
Total Ops Expense	\$47,073	\$55,841	\$135,037	\$146,446	\$150,566	\$182,092	\$173,878	\$55,061	\$116,163	\$131,219	\$144,889
Net Operating Expense	\$40,837	\$45,217	\$94,013	\$92,823	\$91,044	\$107,335	\$103,512	\$44,827	\$82,405	\$87,584	\$90,029