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29 March 2024

ш	US Treasury	THIS WK	LAST MO	YR END	LAST YR	Cŀ	ANGES SIN	CE		YIELD CURVE ASSESSMENT
CURVE		3/28/24	2/28/24	12/31/23	3/28/23	This Yr	Last Yr	This Cycle*		
3									6.00%	
	Prime	8.50%	8.50%	8.50%	7.75%	0.00%	0.75%	5.25%	5.50%	
=	Fed Funds	5.33%	5.33%	5.33%	4.58%	0.00%	0.75%	5.28%	5.00%	
	3mo	4.80%	4.88%	5.40%	4.80%	-0.60%	0.00%	4.69%	4.50%	
	6mo	4.90%	5.17%	5.26%	4.90%	-0.36%	0.00%	4.76%		
2 L	1yr	4.55%	5.02%	4.79%	4.55%	-0.24%	0.00%	4.38%	4.00%	
	2yr	4.02%	4.81%	4.23%	4.02%	-0.21%	0.00%	3.82%	3.50%	
1	Зуr	3.84%	4.51%	4.01%	3.84%	-0.17%	0.00%	3.60%	3.00%	/
2	5yr	3.63%	4.18%	3.84%	3.63%	-0.21%	0.00%	3.29%	2.50%	,
Z	7yr	3.60%	4.07%	3.88%	3.60%	-0.28%	0.00%	3.12%	2.00%	•
	10yr	3.55%	3.92%	3.88%	3.55%	-0.33%	0.00%	2.97%	1.50%	
	30yr	3.77%	3.93%	4.03%	3.77%	-0.26%	0.00%	2.60%		
	Slope of the	Yield Curve	-						1.00%	
Ę	2yr-3mo	-0.78%	-0.07%	-1.17%	-0.78%	0.39%	0.00%	-1.41%	0.50%	CURRENT
	5yr-2yr	-0.39%	-0.63%	-0.39%	-0.39%	0.00%	0.00%	-0.50%	0.00%	
ö	10yr-5yr	-0.08%	-0.26%	0.04%	-0.08%	-0.12%	0.00%	-0.23%		•Nov2018
	10yr-3mo	-1.25%	-0.96%	-1.52%	-1.25%	0.27%	0.00%	-2.14%		 Apr 2020

FINAL Q4 GDP REVISED UPWARD ON HIGHER CONSUMER SPENDING

The third and final estimate for real gross domestic product (GDP) in the fourth quarter of 2023 was revised upwards, showing that the U.S. economy grew at an annual rate of 3.4%. Real GDP increased at an annual rate of 3.4% for the October-through-December period after rising 4.9% in the third quarter of 2023.

Economic growth is a crucial metric the Federal Reserve is monitoring as it weighs when it will begin dialing back interest rates. Fed officials have predicted at least three rate cuts this year, with interest rates expected to tick down to 4.6%, according to the central bank's forecasts in its Summary of Economic Projections (SEP). Market expectations are that the first rate cut will come in the summer, if not later in the year

With the third estimate, upward revisions to consumer spending, nonresidential fixed investment, and state and local government spending were partly offset by downward revisions to private inventory investment and exports. Imports were revised down.

Real GDP increased 2.5 percent in 2023 (from the 2022 annual level to the 2023 annual level), compared with an increase of 1.9 percent in 2022.

Key Economic Indicators f	or Banks, Th	rifts & Credit	Unions-	
		LATEST	CURRENT	PREV
GDP	QoQ	Q4-23	3.4%	4.9%
GDP - YTD	Annl	Q4-23	3.1%	3.0%
Consumer Spending	QoQ	Q4-23	3.3%	3.1%
Consumer Spending YTD	Annl	Q4-23	3.1%	2.3%
Unemployment Rate	Мо	February	3.9%	3.7%
Underemployment Rate	Mo	February	7.3%	7.1%
	Mo	February	62.5%	62.5%
Participation Rate	IVIU	rebluary	02.5%	02.5%
Wholesale Inflation	YoY	February	1.6%	1.0%
Consumer Inflation	YoY	February	3.2%	3.1%
Core Inflation	YoY	February	3.8%	3.9%
Consumer Credit	Annual	January	4.7%	0.2%
Retail Sales	YoY	February	3.4%	2.0%
Vehicle Sales	Annl (Mil)	February	16.3	15.5
Home Sales	Annl (Mil)	February	5.041	4.664
Home Prices	YoY	January	6.0%	5.5%

Key Consumer Market Data-

-	THIS WK	YR END		HANGES
	3/28/24	12/31/23	YTD	12Mos
DJIA	39,807	37,689	5.6%	21.1%
S&P 500	5,254	4,769	10.2%	29.7%
NASDAQ	16,379	15,011	9.1%	36.3%
Crude Oil	81.35	71.77	13.3%	0.9%
Avg Gasoline	3.52	3.12	13.1%	3.0%
Gold	2,279	2,072	10.0%	14.6%

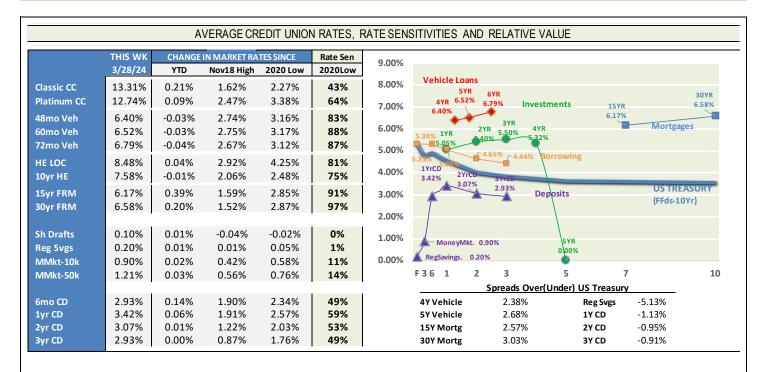


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STRATEGICALLY FOR CREDIT UNIONS

Economic growth is a crucial metric the Federal Reserve is monitoring as it weighs when it will begin dialing back interest rates. Fed officials have predicted at least three rate cuts this year, with interest rates expected to tick down to 4.6%, according to the central bank's forecast in its Summary of Economic Projections (SEP). Market expectations are that the first rate cut will come in the summer, if not later in the year.

According to a recent report, credit card balances surged past the \$1 trillion mark for the first time in the fourth quarter of 2023. While Americans charged on their cards, they also increased their unsecured personal loan balances in the fourth quarter. Personal origination balances topped \$245 billion, compared to \$222 billion the previous year.

U.S. consumers who continue to face relatively high-interest rates across a range of credit products will have to wait at least a bit longer for rate relief. When rates do begin falling, the effects throughout the credit industry will be real but will likely be slow to take root.

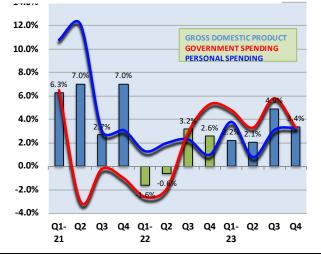
Paychecks may have experienced a nice boost in recent years, but when those additional dollars are going right back out the door to cover the rising cost of rent, food, gasoline, personal services, and a host of other expenditures, it's no surprise that consumers aren't more upbeat.

ECONOMIC RELEASES			
RELEASES THIS WEEK:	Current	Projected	Previous
New Home Sales (Feb, Annl)	662k	661k	664k
Home Prices (Jan, YoY)	6.0%	6.0%	5.5%
GDP (Q4, Final)	3.4%	3.4%	4.9%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Unemployment (Mar)	3.90%	3.90%

GROSS DOMESTIC PRODUCT

QUARTERLY CHANGE GDP COMPARED TO PERSONAL & GOVERNMENT SPENDING



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		CALENDAR	ECONOMIC		
SATURDAY	FRIDAY	THURSDAY	WEDNESDAY	TUESDAY	MONDAY
2	MARCH 1	29	28	27	FEBRUARY 26
		Jobless Claims 215k Cont'd Claims 1.9M Personal Income 1.0% Personal Spending 0.2%	GDP (Q4, 2nd) 3.2%	Home Prices 5.5% Consumer Conf 106.7	New Home Sales 661k
9	8 Unemployment 3.9% Nonfarm Payrolls 275k Private Payrolls 223k Participation Rate 6.5%	7 Jobless Claims 217k Cont'd Claims 1.9M Consumer Credit 4.2%	6 FRB Beige Book	5 Vehicle Sales 15.8M	4
16	15	14 Jobless Claims 209k Cont'd Claims 1.81M Wholesale Inflation 1.6% Retail Sales 3.4%	13	12 Consumer Inflation 3.2%	11
23	22	21 Jobless Claims 212K Cont'd Claims 1.80M Existing Home Sales	20 FOMC 5.50%	19	18
30	29 Personal Income +0.3% Personal Spending +0.8%		27	26 Home Prices 6.0% sumer Confidence 104.7	25 Con
6	5 Unemployment Nonfarm Payrolls Private Payrolls Participation Rate	4 Jobless Claims Cont'd Claims	3	2	APRIL 1 Construction Spending
13	12	11 Jobless Claims Cont'd Claims	10 Consumer Inflation FOMC Minutes	9	8
20	19	18 Jobless Claims Cont'd Claims	17	16	15 Retail Sales
27	26 Personal Income Personal Spending	25 Jobless Claims Cont'd Claims GDP (Q1)	24	23 New Home Sales	22



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RESOURCES ^{III}

ECONOMIC FORECAST

										FEBRUA	ART 202
		2023			20	24			20	25	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Economic Growth-											
GDP - (QoQ)	2.1%	4.9%	3.3%	0.9%	0.3%	0.5%	1.3%	1.5%	1.6%	1.5%	1.6%
GDP - (YTD)	2.2%	3.1%	3.1%	0.9%	0.6%	0.6%	0.8%	1.5%	1.6%	1.5%	1.6%
Consumer Spending - (QoC	0.8%	3.1%	2.8%	1.9%	0.8%	1.0%	1.5%	1.6%	1.5%	1.5%	1.6%
Consumer Spending - (VTD)	0.8% 4.1%	3.1% 4.6%	2.8% 4.2%	1.9%	0.8% 1.4%	1.0%	1.3%	1.6%	1.5%	1.5%	1.69
Government Spending - (Q	3.3%	5.8%	3.3%	0.8%	0.5%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%
Government Spending - (YT	4.1%	4.6%	4.3%	0.8%	0.7%	0.6%	0.5%	0.3%	0.3%	0.3%	0.3%
Consumer Wealth-											
Jnemployment Rate	3.6%	3.7%	3.8%	3.8%	4.0%	4.2%	4.4%	4.5%	4.6%	4.6%	4.7%
Consumer Inflation	4.1%	3.6%	3.2%	3.0%	2.9%	2.7%	2.6%	2.4%	2.2%	2.2%	2.19
Home Prices (YoY)	-0.2%	2.5%	5.4%	5.5%	5.7%	6.0%	6.0%	6.2%	6.3%	6.5%	6.5%
	HICLE LOAN	N MARKETS									
SINGLE FAMILY HOME & VEI Home Sales- Total Home Sales (Mil)			4 4 4 9	4 695	4 997	5 192	5 383	5 496	5 659	5 704	5 71
H ome Sales- Fotal Home Sales (Mil)	4.941	4.723	4.449	4.695 3.974	4.997	5.192 4.424	5.383 4.609	5.496 4.714	5.659 4.860	5.704 4.900	
Home Sales- Fotal Home Sales (Mil) Existing Home (Mil)			4.449 3.797 0.652	4.695 3.974 0.721	4.997 4.237 0.760	5.192 4.424 0.768	5.383 4.609 0.774	5.496 4.714 0.782	5.659 4.860 0.799	5.704 4.900 0.804	4.90
Home Sales- Fotal Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil)	4.941 4.250	4.723 4.020	3.797	3.974	4.237	4.424	4.609	4.714	4.860	4.900	4.90
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations-	4.941 4.250	4.723 4.020	3.797	3.974	4.237	4.424	4.609	4.714	4.860	4.900	4.90 0.81
Home Sales- Fotal Home Sales (Mil) Existing Home (Mil)	4.941 4.250 0.691	4.723 4.020 0.703	3.797 0.652	3.974 0.721	4.237 0.760	4.424 0.768	4.609 0.774	4.714 0.782	4.860 0.799	4.900 0.804	4.90 0.81 1.45
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils)	4.941 4.250 0.691 1.239	4.723 4.020 0.703 1.165	3.797 0.652 1.034	3.974 0.721 1.003	4.237 0.760 1.254	4.424 0.768 1.419	4.609 0.774 1.387	4.714 0.782 1.258	4.860 0.799 1.524	4.900 0.804 1.517	4.90 0.81 1.45 0.99
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils)	4.941 4.250 0.691 1.239 0.948	4.723 4.020 0.703 1.165 0.913	3.797 0.652 1.034 0.804	3.974 0.721 1.003 0.743	4.237 0.760 1.254 0.926	4.424 0.768 1.419 1.021	4.609 0.774 1.387 0.977	4.714 0.782 1.258 0.810	4.860 0.799 1.524 1.070	4.900 0.804 1.517 1.049	4.90 0.81 1.45 0.99 0.45
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales-	4.941 4.250 0.691 1.239 0.948 0.291 23%	4.723 4.020 0.703 1.165 0.913 0.252 22%	3.797 0.652 1.034 0.804 0.230 22%	3.974 0.721 1.003 0.743 0.260 26%	4.237 0.760 1.254 0.926 0.328 26%	4.424 0.768 1.419 1.021 0.398 28%	4.609 0.774 1.387 0.977 0.410 30%	4.714 0.782 1.258 0.810 0.448 36%	4.860 0.799 1.524 1.070 0.454 30%	4.900 0.804 1.517 1.049 0.468 31%	4.90 0.81 1.45 0.99 0.45 32%
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share	4.941 4.250 0.691 1.239 0.948 0.291	4.723 4.020 0.703 1.165 0.913 0.252	3.797 0.652 1.034 0.804 0.230	3.974 0.721 1.003 0.743 0.260	4.237 0.760 1.254 0.926 0.328	4.424 0.768 1.419 1.021 0.398	4.609 0.774 1.387 0.977 0.410	4.714 0.782 1.258 0.810 0.448	4.860 0.799 1.524 1.070 0.454	4.900 0.804 1.517 1.049 0.468	5.71 4.90 0.81 1.45 0.99 0.45 32% 16.2
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales-	4.941 4.250 0.691 1.239 0.948 0.291 23%	4.723 4.020 0.703 1.165 0.913 0.252 22%	3.797 0.652 1.034 0.804 0.230 22%	3.974 0.721 1.003 0.743 0.260 26%	4.237 0.760 1.254 0.926 0.328 26%	4.424 0.768 1.419 1.021 0.398 28%	4.609 0.774 1.387 0.977 0.410 30%	4.714 0.782 1.258 0.810 0.448 36%	4.860 0.799 1.524 1.070 0.454 30%	4.900 0.804 1.517 1.049 0.468 31%	4.90 0.81 1.45 0.99 0.45 32%
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Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales- Vehicle Sales (Mil)	4.941 4.250 0.691 1.239 0.948 0.291 23%	4.723 4.020 0.703 1.165 0.913 0.252 22%	3.797 0.652 1.034 0.804 0.230 22%	3.974 0.721 1.003 0.743 0.260 26%	4.237 0.760 1.254 0.926 0.328 26%	4.424 0.768 1.419 1.021 0.398 28%	4.609 0.774 1.387 0.977 0.410 30%	4.714 0.782 1.258 0.810 0.448 36%	4.860 0.799 1.524 1.070 0.454 30%	4.900 0.804 1.517 1.049 0.468 31%	4.90 0.81 1.45 0.99 0.45 32%
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Ref	4.941 4.250 0.691 1.239 0.948 0.291 23% 15.6	4.723 4.020 0.703 1.165 0.913 0.252 22% 15.9	3.797 0.652 1.034 0.804 0.230 22% 16.1	3.974 0.721 1.003 0.743 0.260 26% 15.6	4.237 0.760 1.254 0.926 0.328 26% 15.7	4.424 0.768 1.419 1.021 0.398 28% 16.2	4.609 0.774 1.387 0.977 0.410 30% 16.3	4.714 0.782 1.258 0.810 0.448 36% 16.0	4.860 0.799 1.524 1.070 0.454 30% 16.2	4.900 0.804 1.517 1.049 0.468 31% 16.4	4.90 0.81 1.45 0.99 0.45 32% 16.2
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share /ehicle Sales- /ehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime	4.941 4.250 0.691 1.239 0.948 0.291 23% 15.6 8.2%	4.723 4.020 0.703 1.165 0.913 0.252 22% 15.9 8.5%	3.797 0.652 1.034 0.804 0.230 22% 16.1 8.5%	3.974 0.721 1.003 0.743 0.260 26% 15.6 8.5%	4.237 0.760 1.254 0.926 0.328 26% 15.7 8.5%	4.424 0.768 1.419 1.021 0.398 28% 16.2 8.3%	4.609 0.774 1.387 0.977 0.410 30% 16.3	4.714 0.782 1.258 0.810 0.448 36% 16.0 8.0%	4.860 0.799 1.524 1.070 0.454 30% 16.2 8.0%	4.900 0.804 1.517 1.049 0.468 31% 16.4	4.90 0.81 1.45 0.99 0.45 32% 16.2
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refinancing Apps (Mils) Refi Apps Share /ehicle Sales- /ehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds	4.941 4.250 0.691 1.239 0.948 0.291 23% 15.6 8.2% 5.1%	4.723 4.020 0.703 1.165 0.913 0.252 22% 15.9 8.5% 5.4%	3.797 0.652 1.034 0.804 0.230 22% 16.1 8.5% 5.4%	3.974 0.721 1.003 0.743 0.260 26% 15.6 8.5% 5.4%	4.237 0.760 1.254 0.926 0.328 26% 15.7 8.5% 5.4%	4.424 0.768 1.419 1.021 0.398 28% 16.2 8.3% 5.1%	4.609 0.774 1.387 0.977 0.410 30% 16.3 8.3% 5.1%	4.714 0.782 1.258 0.810 0.448 36% 16.0 8.0% 4.8%	4.860 0.799 1.524 1.070 0.454 30% 16.2 8.0% 4.8%	4.900 0.804 1.517 1.049 0.468 31% 16.4 7.8% 4.5%	4.90 0.81 1.45 0.99 0.45 32% 16.2 7.8% 4.5%
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Gingle Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refinancing Apps (Mils) Refi Apps Share /ehicle Sales- /ehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds Byr UST	4.941 4.250 0.691 1.239 0.948 0.291 23% 15.6 8.2% 5.1% 4.6%	4.723 4.020 0.703 1.165 0.913 0.252 22% 15.9 8.5% 5.4% 4.5%	3.797 0.652 1.034 0.804 0.230 22% 16.1 8.5% 5.4% 3.9%	3.974 0.721 1.003 0.743 0.260 26% 15.6 8.5% 5.4% 4.4%	4.237 0.760 1.254 0.926 0.328 26% 15.7 8.5% 5.4% 4.3%	4.424 0.768 1.419 1.021 0.398 28% 16.2 8.3% 5.1% 4.0%	4.609 0.774 1.387 0.977 0.410 30% 16.3 8.3% 5.1% 4.0%	4.714 0.782 1.258 0.810 0.448 36% 16.0 8.0% 4.8% 3.9%	4.860 0.799 1.524 1.070 0.454 30% 16.2 8.0% 4.8% 3.8%	4.900 0.804 1.517 1.049 0.468 31% 16.4 7.8% 4.5% 3.7%	4.90 0.81 1.45 0.99 0.45 32% 16.2 7.8% 4.5% 3.6%
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refinancing Apps (Mils) Refi Apps Share /ehicle Sales- /ehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds Byr UST /yr UST	4.941 4.250 0.691 1.239 0.948 0.291 23% 15.6 8.2% 5.1% 4.6% 4.1%	4.723 4.020 0.703 1.165 0.913 0.252 22% 15.9 8.5% 5.4% 4.5% 4.4%	3.797 0.652 1.034 0.804 0.230 22% 16.1 8.5% 5.4% 3.9% 4.0%	3.974 0.721 1.003 0.743 0.260 26% 15.6 8.5% 5.4% 4.4% 4.4%	4.237 0.760 1.254 0.926 0.328 26% 15.7 8.5% 5.4% 4.3% 4.2%	4.424 0.768 1.419 1.021 0.398 28% 16.2 8.3% 5.1% 4.0% 4.0%	4.609 0.774 1.387 0.977 0.410 30% 16.3 8.3% 5.1% 4.0% 3.9%	4.714 0.782 1.258 0.810 0.448 36% 16.0 8.0% 4.8% 3.9% 3.8%	4.860 0.799 1.524 1.070 0.454 30% 16.2 8.0% 4.8% 3.8% 3.8%	4.900 0.804 1.517 1.049 0.468 31% 16.4 7.8% 4.5% 3.7% 3.7%	4.90 0.81 1.45 0.99 0.45 329 16.2 7.89 4.59 3.69 3.69
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales- Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds Bayr UST Zyr UST LOyr UST	4.941 4.250 0.691 1.239 0.948 0.291 23% 15.6 8.2% 5.1% 4.6%	4.723 4.020 0.703 1.165 0.913 0.252 22% 15.9 8.5% 5.4% 4.5%	3.797 0.652 1.034 0.804 0.230 22% 16.1 8.5% 5.4% 3.9%	3.974 0.721 1.003 0.743 0.260 26% 15.6 8.5% 5.4% 4.4%	4.237 0.760 1.254 0.926 0.328 26% 15.7 8.5% 5.4% 4.3%	4.424 0.768 1.419 1.021 0.398 28% 16.2 8.3% 5.1% 4.0%	4.609 0.774 1.387 0.977 0.410 30% 16.3 8.3% 5.1% 4.0%	4.714 0.782 1.258 0.810 0.448 36% 16.0 8.0% 4.8% 3.9%	4.860 0.799 1.524 1.070 0.454 30% 16.2 8.0% 4.8% 3.8%	4.900 0.804 1.517 1.049 0.468 31% 16.4 7.8% 4.5% 3.7%	4.90 0.81 1.45 0.99 0.45 32% 16.2 7.8% 4.59 3.6% 3.6%
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share /ehicle Sales- /ehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds Byr UST Tyr UST LOyr UST Market Rates-	4.941 4.250 0.691 1.239 0.948 0.291 23% 15.6 8.2% 5.1% 4.6% 4.1% 3.6%	4.723 4.020 0.703 1.165 0.913 0.252 22% 15.9 8.5% 5.4% 4.5% 4.4% 4.2%	3.797 0.652 1.034 0.804 0.230 22% 16.1 8.5% 5.4% 3.9% 4.0% 4.4%	3.974 0.721 1.003 0.743 0.260 26% 15.6 8.5% 5.4% 4.4% 4.4% 4.2%	4.237 0.760 1.254 0.926 0.328 26% 15.7 8.5% 5.4% 4.3% 4.2% 4.1%	4.424 0.768 1.419 1.021 0.398 28% 16.2 8.3% 5.1% 4.0% 4.0% 3.9%	4.609 0.774 1.387 0.977 0.410 30% 16.3 16.3 8.3% 5.1% 4.0% 3.9% 3.8%	4.714 0.782 1.258 0.810 0.448 36% 16.0 8.0% 4.8% 3.9% 3.8% 3.8%	4.860 0.799 1.524 1.070 0.454 30% 16.2 8.0% 4.8% 3.8% 3.8% 3.8% 3.8%	4.900 0.804 1.517 1.049 0.468 31% 16.4 7.8% 4.5% 3.7% 3.7% 3.7%	4.90 0.81 1.45 0.99 0.45 32% 16.2 7.89 4.59 3.69 3.69 3.79
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share /ehicle Sales- /ehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds Byr UST Vyr UST LOyr UST Market Rates- Syr Vehicle Loan Rate	4.941 4.250 0.691 1.239 0.948 0.291 23% 15.6 8.2% 5.1% 4.6% 4.1% 3.6% 5.8%	4.723 4.020 0.703 1.165 0.913 0.252 22% 15.9 8.5% 5.4% 4.5% 4.4% 4.2% 6.5%	3.797 0.652 1.034 0.804 0.230 22% 16.1 8.5% 5.4% 3.9% 4.0% 4.4% 6.5%	3.974 0.721 1.003 0.743 0.260 26% 15.6 8.5% 5.4% 4.4% 4.4% 4.2% 6.6%	4.237 0.760 1.254 0.926 0.328 26% 15.7 8.5% 5.4% 4.3% 4.2% 4.1% 6.6%	4.424 0.768 1.419 1.021 0.398 28% 16.2 8.3% 5.1% 4.0% 4.0% 3.9% 6.5%	4.609 0.774 1.387 0.977 0.410 30% 16.3 8.3% 5.1% 4.0% 3.9% 3.8% 6.5%	4.714 0.782 1.258 0.810 0.448 36% 16.0 8.0% 4.8% 3.9% 3.8% 3.8% 6.4%	4.860 0.799 1.524 1.070 0.454 30% 16.2 8.0% 4.8% 3.8% 3.8% 3.8% 3.8% 6.3%	4.900 0.804 1.517 1.049 0.468 31% 16.4 7.8% 4.5% 3.7% 3.7% 3.7% 6.3%	4.90 0.81 1.45 0.99 0.45 32% 16.2 7.89 4.59 3.69 3.69 3.79 6.29
Home Sales- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Mortgage Originations- Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales- Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds Byr UST Zyr UST	4.941 4.250 0.691 1.239 0.948 0.291 23% 15.6 8.2% 5.1% 4.6% 4.1% 3.6%	4.723 4.020 0.703 1.165 0.913 0.252 22% 15.9 8.5% 5.4% 4.5% 4.4% 4.2%	3.797 0.652 1.034 0.804 0.230 22% 16.1 8.5% 5.4% 3.9% 4.0% 4.4%	3.974 0.721 1.003 0.743 0.260 26% 15.6 8.5% 5.4% 4.4% 4.4% 4.2%	4.237 0.760 1.254 0.926 0.328 26% 15.7 8.5% 5.4% 4.3% 4.2% 4.1%	4.424 0.768 1.419 1.021 0.398 28% 16.2 8.3% 5.1% 4.0% 4.0% 3.9%	4.609 0.774 1.387 0.977 0.410 30% 16.3 16.3 8.3% 5.1% 4.0% 3.9% 3.8%	4.714 0.782 1.258 0.810 0.448 36% 16.0 8.0% 4.8% 3.9% 3.8% 3.8%	4.860 0.799 1.524 1.070 0.454 30% 16.2 8.0% 4.8% 3.8% 3.8% 3.8% 3.8%	4.900 0.804 1.517 1.049 0.468 31% 16.4 7.8% 4.5% 3.7% 3.7% 3.7%	4.90 0.81 1.45 0.99 0.45 32% 16.2 7.89 4.59 3.69 3.69 3.79



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RESOURCES

STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS





	Current		Then for			The Net Retu	ırn Needed to	Break-even	Against*:		
	Return	For	the Next	30Y FLM	15Y FLM	5Y New	5Y Used	4Y MBS	4Y Call	3Y MBS	3Y Call
Cash	5.33%	-	-	-	-	-	-	-	-	-	-
1yr Agy	5.05%	1 year	4 years	6.96%	6.45%	6.89%	7.08%	4.65%	5.41%	4.62%	5.73%
2yr Agy Callable	5.40%	2 years	3 years	7.37%	6.68%	7.27%	7.52%	4.10%	5.24%	3.48%	5.70%
3yr Agy Callable	5.50%	3 years	2 years	8.20%	7.18%	8.05%	8.43%	2.50%	4.78%	-	-
3yr Agy MBS	4.76%	3 years	2 years	9.31%	8.29%	9.16%	9.54%	4.72%	7.00%	-	-
4yr Agy Callable	5.32%	4 years	1 year	11.62%	9.57%	11.32%	12.07%	-	-	-	-
4yr Agy MBS	4.75%	4 years	1 year	13.90%	11.85%	13.60%	14.35%	-	-	-	-
5yr Agy Callable	5,63%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	6.52%	3 years	2 years	6.67%	5.65%	-	-	-	-	-	-
5yr Used Vehicle	6.67%	3 years	2 years	6.45%	5.42%	-	-	-	-	-	-
15yr Mortgage	6.17%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.58%	5 years	-	-	-	-	-	-	-	-	-

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

RELATIVE VALUE OF MARGINAL FUNDING OPTIONS

	Current		Then for	The Net Co	st Needed to I	Break-even A	gainst*:
	Cost	For	the Next	3Y CD	3Y FHLB	2Y CD	2Y FHLB
Share Draft	0.10%	1 year	2 years	4.35%	6.61%	6.04%	9.20%
Regular Savings	0.20%	1 year	2 years	4.30%	6.56%	5.94%	9.10%
Money Market	0.90%	1 year	2 years	3.95%	6.21%	5.24%	8.40%
FHLB Overnight	5.33%	1 year	2 years	1.73%	4.00%	0.81%	3.97%
Catalyst Settlement	6.65%	1 year	2 years	1.07%	3.34%	-0.26%	2.65%
6mo Term CD	2.93%	6 mos	2.5 yrs	2.93%	4.74%	3.12%	5.22%
6mo FHLB Term	5.30%	6 mos	2.5 yrs	2.46%	4.27%	2.33%	4.43%
6mo Catalyst Term	5.88%	6 mos	2.5 yrs	2.34%	4.15%	2.13%	4.24%
1yr Term CD	3.42%	1 year	2 years	2.69%	4.95%	2.72%	5.88%
1yr FHLB Term	5.08%	1 year	2 years	1.86%	4.12%	1.06%	4.22%
2yr Term CD	3.07%	2 years	1 year	2.65%	7.18%	-	-
2yr FHLB Term	4.65%	2 years	1 year	-0.51%	4.02%	-	-
3yr Term CD	2.93%	3 years	-	-	-	-	-
3yr FHLB Term	4.44%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



Return on Net Worth.

-1.9%

2.6%

4.7%

5.7%

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RESOURCES

45:103 47:0 510.50 510.50 550.5 710.1 510 450 4500 Number of collable Number of collable Number of collable Number of collable Number of collable State State Number of collable State State State State State State Colspan="4">State Colspan="4">State State Colspan="4">State Colspan="4">State Colspan="4">State Colspan="4">State Colspan="4">State Colspan="4">State Colspan="4">State Colspan="4">State Colspan="4">State Colspan="4">Colspan="4">Colspan="4">Colspan="4">Colspan="4"Colspan="4">Colspan= 4:5% <td 0.23%="" 0.35%="" 0.36%="" 0.55%="" 0.56%="" 0.64%="" 0.67%="" 0.73%="" 0.91%="" 0.98%="" 0.<="" 1.13%="" 1.18%="" 1.20%="" 1.25%="" 1.26%="" 1.32%="" 3.62%="" colspan="4" colspane="5</th><th>Business & Industry Consul</th><th>lting</th><th>Market Ana</th><th>lysis</th><th>Strategic So</th><th>lutions</th><th>Financial Inv</th><th>vestments</th><th>Risk Mar</th><th>nagement</th><th>Regulato</th><th>ory Expert</th></tr><tr><td>Q3:2023 Million <t</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>DEMOGRAPHICS Demographic of Credit Unions
Per of Credit Unions 282 656 1,297 642 51,287 710 4,645 938 2,235 7,237 3,935 Per of Credit Unions 6.66 1,4% 28% 11% 528.7 52,279.8 5480.00 20% 434 62% 85% Per of Induity Average Asset (VIII) 6.85 1.3% 2.0% 1.3% 1.0% 2.0% 4.44 1.5% Cold Loans 5.3% 1.0.3% 4.0% 2.1% 4.8% 7.8% 7.4% 1.0.0% 4.6% 3.2% 4.4% 1.5% 1.0.0% 4.6% 3.2% 4.4% 1.5% 1.0.0% 4.6% 3.2% 4.4% 1.5% 1.0.0% 4.6% 3.2% 1.0.1% 7.7% 7.8% 7.4% 1.0.0% 6.7% 1.1.1% 7.8% 7.4% 1.0.0% 1.0.0% 1.0.0% 1.0.0% 1.0.0% 1.0.1% 7.7% 7.8% 7.4% 9.5% 7.7% 7.8% 7.4% 3.5% 6.</td><td>02 3032</td><td></td><td></td><td></td><td></td><td></td><td></td><td>τοται</td><td>-</td><td>-</td><td></td><td>-</td></tr><tr><td>Number of Cadit Unions 282 666 1.297 55.7 528.5 72.0 54.65 94.8 2.235 2.87.7 39.85 Pet of Induity Asset 0.0% 0.2% 2% 2% 10% 0.0% 2% 4% 15% 100% 0% 2.2% 85.66 5.287 5.287.5 5.267.57 5.287.5 5.267.57 5.288.7 5.278 5.287.5 5.278 5.287.5<</td><td></td><td>IVIIIIOII</td><td>IVIIIIOTI</td><td></td><td>WIIIIOTI</td><td>IVIIIIOII</td><td>IVIIIIOII</td><td>IUIAL</td><td>WIIIIOII</td><td>WIIIIOII</td><td>IVIIIIOII</td><td>WIIIIOII</td></tr><tr><td>Average Assets (SMI) S0.9.17 S5.7 S2.6.3 S72.7 S2.8.7 S2.6.79.8 S480.0 S4.3 S17.1 S2.25 S835 Pct of Credit Unions 0.% 1.4% 22% 1.2% 1.2% 1.2% 1.2% 2.3% 1.2% 4.2% 2.3% 4.2% 4.2% 1.5% 1.00% 0.% 2.2% 4.2% 1.5% 1.00% 0.% 2.2% 4.2% 1.5% 1.00% 0.% 2.2% 4.2% 1.5% 1.00% 0.% 2.3% 4.2% 1.5% 1.00% 0.5% 1.5% 6.5% 1.5% 6.5% 1.5% 6.3% 1.5% 6.4% 1.5% 6.4% 1.5% 6.4% 1.5% 6.4% 1.5% 6.4% 1.5% 6.4% 1.5% 6.4% 1.2% 4.4% 4.5% 6.2% 2.1% 4.4% 4.5% 6.2% 2.1% 4.4% 4.5% 6.2% 2.3% 6.2% 2.3% 6.2% 2.3% 6.2% 6.2% 6.2% <t</td><td>DEMOGRAPHICS</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>[</td><td></td><td></td><td></td></tr><tr><td>Pt of Criedt Unices 6% 14% 28% 14% 23% 15% 100% 20% 48% 62% 85% CROWTH ARTS (YTO) </td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Pt of Industry Assets 0.0% 0.2% 2% 2% 1% 85% 100% 0% 2% 4% 15% GROWNE ALTS (YTD) </td><td></td><td></td><td>-</td><td></td><td></td><td>-</td><td></td><td>-</td><td></td><td></td><td></td><td></td></tr><tr><td>GROWTH RATES (VTD) Total Lassets 13.8% -2.2% -6.2% -3.4% -0.5% 7.8% 7.2% <th7.2%</th> 7.2% <th7.2%</th</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Total Lassets 3.8% 2.2% 4.2% -0.5% 4.8% 3.8% 2.3% 5.8% 10.3% - Indirect Loans 5.8% 10.3% 3.9% 2.5% 4.1% 9.0% 8.3% 10.0% 4.6% 3.3% 4.4% - Indirect Loans - 1.57% 6.6% -1.55% 4.1% 9.0% 8.3% 10.0% 4.6% 3.3% 4.4% 4.6% 3.4% 4.0% 7.3% - Onecking & Sungs 5.7% 6.8% 1.5% 6.4% 5.8% 7.6% 7.3% 6.2% 2.1% 4.4% 5.4% Net Worth 3.3% 6.4% 13.8% 12.5% 11.3% 10.0% 17.3% 13.3% 12.9% 11.1% 10.0% 17.3% 6.2% 2.1% 4.4% 5.4% Cash & Invortoal Assets 19.5% 17.1% 12.9% 12.5% 13.8% 10.2% 11.7% 5.2% 6.3% 6.3% 6.3% 6.3% 6.3% 6.3% 6.3% 6.3%</td><td>Tet of mustry Assets</td><td>0.070</td><td>0.270</td><td>270</td><td>270</td><td>11/0</td><td>0570</td><td>10070</td><td>070</td><td>270</td><td>-70</td><td>1370</td></tr><tr><td>Total Lams 5.8% 10.3% 4.0% 2.1% 4.8% 7.8% 7.4% 10.0% 4.6% 3.2% 4.4% - Indiret Lams - -15.7% 6.6% -15.% 6.3% 2.5% 3.0% 0.0% 6.5% 3.2% 4.0% Crotel Shars -5.2% -1.3.% 6.3% -2.6% 7.3% 6.2% 5.1% 7.3% Croteling & Swings -5.5% -1.5% 6.4% 5.8% 7.6% 7.3% 6.2% 2.1% 4.4% 5.4% Net Worth to Total Assets 19.5% 17.1% 12.9% 11.3% 10.9% 11.0% 17.3% 12.9% 11.2% Control Assets 19.5% 17.1% 12.9% 11.2% 12.9% 11.2% 12.9% 11.2% 12.9% 11.2% 12.9% 12.9% 12.9% 12.9% 12.9% 12.9% 12.9% 12.9% 12.9% 12.9% 12.9% 12.9% 12.9% 12.9% 12.9% 12.9% 12.9%</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>- Direct Loans 5.8% 10.3% 3.9% 2.5% 4.1% 9.0% 8.3% 10.0% 4.6% 3.4% 4.0% Total Shares - 4.2% 3.4% 6.5% -1.3% 9.2% 2.4% 1.6% -5.5% -6.2% -5.1% -2.7% - Ohecking & Savings - 3.3% 6.4% 1.5% 6.4% 5.8% 7.7% -6.8% -7.7% -6.2% 2.1% 4.4% 5.4% Net Worth 3.3% 6.4% 1.5% 6.4% 5.8% 7.6% 7.3% 6.2% 2.1% 4.4% 5.4% Cash & Invic Toral Assets 19.5% 17.1% 12.9% 11.2% 10.0% 11.0% 17.7% 5.4% 4.5% 4.2% 4.4% 4.6% 4.1% 4.6% 4.1% 4.6% 4.6% 4.3% 12.8% 11.3% 10.0% 11.7% 5.6% 5.5% 5.15% 5.15% 5.15% 5.15% 5.15% 5.15% 5.15% 5.15% 5.15%</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>- Indirect Lons - - 15.7% 6.6% -1.5% 8.3% 2.3% 0.0% 6.5% 0.1% 7.3% Checking & Savings - -5.7% -6.8% -1.1% -8.8% -9.7% -9.4% -9.5% -6.2% -5.1% -2.7% -8.8% Net Worth 3.3% 6.4% 1.5% 6.4% 5.8% 7.3% 6.6% 4.4% 4.4% 5.4% Net Worth 3.3% 6.4% 12.9% 11.2% 10.9% 11.0% 17.3% 13.3% 12.9% 11.7% Cash & Inv-to-Total Assets 48.4% 44.6% 33.4% 38.8% 28.4% 22.9% 24.2% 44.9% 43.5% 40.9% 41.5% 12.2% 11.4% 10.9% 11.7% 13.8% 12.4% 12.5% 11.3% 10.9% 11.7% 43.5% 40.9% 43.5% 40.9% 41.5% 14.5% 14.5% 14.5% 14.5% 14.5% 14.5% 14.5% 14.5% 14.5% 14.5%</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Checking & Savings 5.7% 6.8% 1.1.7% 8.8% 9.7% 9.4% 7.5% 6.7% 1.1.1% 9.9% 9.8% Net Worth 3.3% 6.4% 1.5% 6.4% 5.8% 7.6% 7.3% 6.7% 1.1.1% 9.9% 9.8% Met Worth-to-Total Assets 19.5% 17.1% 12.9% 11.2% 11.0% 17.3% 13.3% 12.9% 11.7% Cash & Invto-Total Assets 48.4% 44.6% 33.8% 28.4% 22.9% 24.2% 44.9% 43.5% 40.9% 31.6% 65.7% 51.7% 52.4% 56.6% 62.7% 11.3% 10.9% 11.0% 17.3% 13.8% 63.0% 33.3% 43.2% 40.9% 43.5% 40.9% 43.5% 40.9% 43.5% 40.9% 43.5% 40.9% 43.5% 43.2% 44.5% 43.3% 43.2% 44.5% 43.3% 43.2% 44.5% 43.3% 43.2% 43.2% 43.2% 43.2% 43.2% 43.2% 43.3%</td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Net Worth 3.3% 6.4% 1.5% 6.4% 5.8% 7.6% 7.3% 6.2% 2.1% 4.4% 5.4% DALANCE SHEET ALCOCATION Net Worth-to-Total Assets 19.5% 17.1% 12.9% 12.5% 11.0% 17.3% 13.3% 12.9% 11.7% Cash & Invot-Forotal Assets 46.4% 34.6% 46.4% 32.5% 56.4% 65.7% 72.8% 71.3% 51.7% 52.4% 54.6% 62.8% 62.8% 62.8% 62.0% 52.6% 33.8% 39.4% 31.5% 67.7% 52.2% 54.5% 53.0% 33.3% 63.4% 13.5% 62.8% 62.0% 62.0% 32.2% 13.5% 62.8% 63.0% 63.6% 52.6% 36.6% 52.6% 36.6% 52.6% 36.6% 52.6% 36.6% 52.6% 12.8% 10.8% 22.6% 10.8% 22.6% 10.8% 22.6% 10.8% 22.6% 10.8% 22.6% 10.8% 22.6% 10.3% 12.2% 11.3%</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>BALANCE SHEET ALLOCATION Net Worth-to-Total Assets 19.5% 17.1% 12.9% 12.5% 11.3% 10.9% 11.0% 17.3% 13.3% 12.9% 11.7% Cash & Inv-to-Total Assets 48.4% 44.4% 52.5% 62.8% 62.8% 62.8% 62.8% 62.8% 62.8% 62.8% 62.8% 64.5% 62.8% 64.5% 62.8% 64.5% 62.8% 64.5% 53.0% 14.3% 12.8% 13.3% 12.8% 53.0% 14.3% 26.4% 53.0% 14.3% 26.4% 53.0% 14.3% 26.4% 53.0% 14.3% 26.3% 63.5% 33.5% 63.3% 72.2% Construction 2.3% 63.6% 64.6% 64.7% 54.4% 59.6% 64.2% 52.4% 63.0% 72.4% 74.7% 64.4% 59.6% 52.8% 82.0% 83.0% 72.4% 74.7% 74.8% 74.7% 64.4% 59.6% 67.7% 13.3% 82.0% 83.0% 76.2% 76.2% 72</td><td> Checking & Savings </td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Net Worth-to-Total Assets 19.5% 17.1% 12.9% 11.3% 10.9% 11.0% 17.3% 13.3% 12.9% 11.7% Cash & Inv-to-Total Assets 48.4% 44.6% 43.4% 38.8% 28.4% 22.9% 74.2% 14.9% 43.5% 40.9% 31.6% Vehicle-to-Total Loans 62.8% 65.0% 72.8% 30.1% 31.5% 67.7% 54.2% 43.5% 43.3% 43.5% REL-to-Total Loans 1.0% 15.7% 28.3% 38.9% 36.8% 33.0% 14.9% 26.8% 51.3% 43.5% 54.2% 49.1% 41.2% Indirecto-Total Loans 0.2% 0.1% 31.8% 12.8% 17.6% 44.7% 75.4% 65.0% 52.5% 75.6% 70.7% 65.1% 43.2% 64.8% 73.3% 64.9% 71.4% 74.8% 72.2% 10.7% 74.3% 64.8% 23.7% 10.3% 72.4% 75.5% 72.4% 75.5% 73.3% 64.9% 73.3% 64.9%</td><td>Net Worth</td><td>3.3%</td><td>6.4%</td><td>1.5%</td><td>6.4%</td><td>5.8%</td><td>7.6%</td><td>7.3%</td><td>6.2%</td><td>2.1%</td><td>4.4%</td><td>5.4%</td></tr><tr><td>Cash & Inveto-Total Assets
Weinkold Total Assets
(Cash & Inveto-Total Lans) 44.4%
64.4% 52.4%
62.8% 56.4%
62.8% 52.8%
63.8% 28.4%
63.0% 22.9%
62.8% 24.2%
63.0% 44.4%
64.4% 44.9%
62.8% 43.5%
62.8% 44.9%
62.8% 43.5%
62.8% 56.4%
62.8% 55.7%
62.8% 72.8%
63.0% 51.7%
62.8% 52.7%
62.8% 53.3%
63.0% 44.2%
64.4% 44.9%
64.4% 44.5%
61.9% 105.7%
75.4% 55.7%
75.4% 75.4%
75.6% 66.4%
66.4% 66.3%
61.9% 66.3%
61.9% 67.9%
85.8% 63.0% 60.8%
61.9% 63.0%
85.8% 62.0%
82.0% 72.2%
80.9% Liquidity Ratio
Short-term Cash Flow Ratio
Astrice Total Shares 4.5%
70.7% 6.2%
70.7% 6.6%
6.7% 6.6%
6.6% 6.7%
6.6% 6.7%
6.6% 6.2%
77.7% 0.63%
77.8% 0.72%
77.8% 0.89%
77.8% 0.72%
77.8% 0.26%
77.8% 0.72%
77.8% 0.26%
77.8% 0.27%
77.8% 0.26%
77.8% 0.27%
77.8% 0.26%
77.8% 0.78%
77.8%</td><td>BALANCE SHEET ALLOCATION</td><td>N</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Loans-to-Total Assets 46.4% 52.5% 56.4% 65.7% 72.8% 71.3% 51.7% 52.4% 54.6% 62.8% REL-to-Total Loans 1.0% 15.7% 22.83% 41.7% 45.6% 55.6% 65.7% 66.9% 67.8% 64.4% 76.5% 67.9% 64.4% 76.5% 77.3% 64.9% 7.8%</td><td>Net Worth-to-Total Assets</td><td>19.5%</td><td>17.1%</td><td>12.9%</td><td>12.5%</td><td>11.3%</td><td>10.9%</td><td>11.0%</td><td>17.3%</td><td>13.3%</td><td>12.9%</td><td>11.7%</td></tr><tr><td>Loans-to-Total Assets 46.4% 52.5% 56.4% 65.7% 72.8% 71.3% 51.7% 52.4% 54.6% 62.8% REL-to-Total Loans 1.0% 15.7% 22.83% 41.7% 45.6% 55.6% 65.7% 66.9% 67.8% 64.4% 76.5% 67.9% 64.4% 76.5% 77.3% 64.9% 7.8%</td><td>Cash & Inv-to-Total Assets</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>40.9%</td><td></td></tr><tr><td>REL-to-Total Loans 1.0% 15.7% 28.3% 41.7% 45.6% 54.5% 53.0% 14.4% 26.9% 35.3% 43.3% Indirect-to-Total Loans 0.2% 0.1% 3.8% 98.8% 265.6% 363.6% 343.2% 0.1% 3.4% 7.3% 14.3% 0.2% 0.1% 3.4% 7.4% 14.3% 0.1% 3.4% 7.3% 14.3% 0.3% 0.2% 3.3% 43.3% 14.3% 0.1% 3.4% 7.6% 0.1% 3.4% 7.6% 7.6% 7.6% 7.6% 7.6% 7.6% 61.9% <</td><td>Loans-to-Total Assets</td><td>46.4%</td><td>52.0%</td><td>52.5%</td><td>56.4%</td><td>65.7%</td><td>72.8%</td><td>71.3%</td><td>51.7%</td><td>52.4%</td><td>54.6%</td><td>62.8%</td></tr><tr><td>REL-to-Net Worth 2.3% 47.8% 115.3% 128.6% 265.6% 363.6% 343.2% 44.5% 105.7% 150.0% 232.6% Loans-to-Total Shares 58.7% 63.3% 60.6% 64.7% 75.4% 87.0% 84.8% 66.0% 60.8% 64.7% 75.4% 87.0% 84.8% 66.0% 60.8% 64.7% 75.4% 87.0% 84.4% 66.30% 66.3% 63.0% 70.7% 16.1% 71.5% 14.3% 84.4% 63.0% 66.3% 67.5% 70.7% 14.1% 18.7% 24.8% 23.7% 10.3% 12.4% 13.3% 17.3% Short-term Funding Ratio 4.2.1% 29.6% 22.8% 18.0% 16.1% 16.1% 13.2% 27.6% 10.3% 12.4% 13.3% 10.3% 12.4% 13.3% 12.6% 14.8% 10.3% 12.4% 13.3% 12.6% 14.8% 10.3% 12.4% 13.3% 12.6% 11.0% 33.3% 27.6% 25.0% 13.2% 0.76% <t</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Lanseb-Total Shares 58.7% 63.3% 60.6% 64.7% 75.4% 87.0% 84.4% 63.0% 60.8% 63.0% 72.2% Orkg & Sugs-to-Total Shares 92.8% 83.3% 75.6% 70.7% 61.9% 62.4% 69.6% 85.8% 82.0% 80.6% 72.2% Iquidity Ratio 27.1% 12.7% 14.1% 18.7% 24.8% 69.6% 85.8% 82.0% 80.6% 76.2% Short-term Funding Ratio 42.1% 29.6% 22.6% 18.3% 12.7% 10.3% 12.4% 11.0% 23.3% 20.6% 14.8% 11.0% Short-term Funding Ratio 4.4% 8.2% 20.8% 33.7% 38.8% 37.7% 19.6% 24.2% 31.2% 37.6% Net Charge-Off Ratio 0.68% 0.36% 0.35% 0.57% 0.55% 0.55% 0.36% 0.36% 0.35% 0.55% 0.36% 0.36% 0.36% 0.36% 0.36% 0.36% 0.36% 0.36% 0.36% 0.36%</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Chkg & Sugs-to-Total Shares 92.8% 83.9% 75.6% 70.7% 61.9% 49.1% 51.5% 84.4% 76.5% 73.3% 64.9% Nonterm-to-Total Shares 4.5% 10.7% 12.7% 14.1% 18.7% 24.8% 63.7% 81.2% 76.% 66.7% 13.2% 82.4% 76.% 67.% 13.2% 87.7% 81.1% 77.3% 10.3% 11.2% 81.2% 76.% 66.7% 66.7% 13.2% 87.7% 81.1% 76.8% 56.8% 22.8% 81.8% 20.6% 22.6% 18.3% 12.7% 10.3% 11.0% 23.3% 20.6% 22.6% 37.7% 38.8% 37.7% 19.6% 24.2% 31.2% 37.6% Iotan Delinquency Ratio 2.94% 1.31% 0.85% 0.53% 0.55% 0.67% 0.23% 0.23% 0.23% 0.23% 0.23% 0.23% 0.23% 0.23% 0.23% 0.23% 0.23% 0.23% 0.23% 0.23% 0.23% 0.23% 0.23%</td><td>Indirect-to-Total Loans</td><td></td><td></td><td></td><td>9.8%</td><td>16.4%</td><td></td><td>17.6%</td><td>0.1%</td><td></td><td></td><td>14.3%</td></tr><tr><td>Nomerra-To-Total Shares
Term CDs-to-Total Shares
Term CDs-to-Total Shares
A 5% 93.0%
12.7% 12.7%
12.7% 14.1%
18.7% 24.8%
24.8% 69.6%
23.7% 85.8%
12.4% 82.0%
13.3% 80.6%
17.3% 76.2%
13.3% Liquidty Ratio
Short-term Funding Ratio
Short-term Sast Ratio 27.1%
45.5% 12.2%
33.6% 26.6%
22.6% 12.7%
10.3% 10.3%
11.0% 13.3%
23.3% 20.6%
20.6% 14.8%
11.0% 13.3%
23.6% 26.6%
22.6% 15.1%
10.3% 16.1%
16.1% 16.7%
16.7% 14.4%
2.3% 20.6% 14.8%
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Net Operating Expense 3.77% 2.97% 2.45% 2.31% 2.22% 1.80% 1.87% 3.03% 2.51% 2.40% 2.27% Net Operating Return -0.36% 0.42% 0.59% 0.69% 0.68% 0.71% 0.37% 0.56% 0.63% 0.67% Non-recurring Inc(Exp). 0.65% 0.05% 0.07% 0.08% 0.04% 0.04% 0.09% 0.07% 0.05%	Non-Interest Income	0.36%	0.65%	0.83%	1.04%	1.18%		1.06%	0.63%		0.93%					
Net Operating Return -0.36% 0.42% 0.59% 0.69% 0.68% 0.71% 0.71% 0.37% 0.56% 0.63% 0.67% Non-recurring Inc(Exp). 0.65% 0.05% 0.07% 0.08% 0.04% 0.04% 0.09% 0.07% 0.05% 0.05%																
Non-recurring Inc(Exp). 0.65% 0.05% 0.07% 0.08% 0.04% 0.04% 0.09% 0.07% 0.05%																
	Net Operating Return	-0.36%	0.42%	0.59%	0.69%	0.68%	0.71%	0.71%	0.37%	0.56%	0.63%	0.67%				
Net Income. 0.29% 0.48% 0.66% 0.76% 0.72% 0.75% 0.74% 0.46% 0.64% 0.70% 0.72%																
	Net Income.	0.29%	0.48%	0.66%	0.76%	0.72%	0.75%	0.74%	0.46%	0.64%	0.70%	0.72%				

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6.6%

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Business & Industry Consulting Strategic Solutions **Financial Investments** \$50-100 \$2-10 \$10-50 \$100-500 \$500> <\$10 <\$50 <\$100 <\$500 <\$2 Millior Million Million Million TOTAL Million Million Million Million 03-2023 <Million Million PORTFOLIO ANALYTICS **Cash and Investments** Cash & CE as Pct of Assets 27% 12% 8% 8% 7% 7% 7% 13% 9% 8% 7% Investments as Pct of Asset 26% 34% 36% 32% 22% 17% 18% 34% 36% 34% 25% 14.8% 42.1% 29.6% 22.6% 18.3% 12.7% 10.3% 11.0% 23.3% 20.6% 11.0% Short-term Funding Ratio 2.42% Avg Cash & Investment Rat 2.06% 2.39% 2.22% 2.28% 2.97% 2.85% 2.36% 2.24% 2.26% 2.37% Loan Portfolio Total Loan Growth-Annl 5.8% 10.3% 4.0% 2.1% 4.8% 7.8% 7.4% 10.0% 4.6% 3.2% 4.4% 5.0% Consumer Loan Growth-Ar 5.4% -4.0% 4.3% -2.7% 6.7% 5.7% 5.6% -3.4% 3.3% 0.2% Mortgage Loan Growth-Ar 62.9% 218.1% 3.3% 9.4% 2.6% 9.6% 8.9% 218.2% 8.3% 9.0% 3.7% Avg Loan Balance \$6,833 \$11,058 \$20,911 \$17,824 \$8,990 \$4,501 \$5,790 \$9,860 \$9.127 \$4.005 \$6,751 Avg Loan Rate 6.81% 5.97% 5.35% 5.13% 5.05% 5.13% 5.13% 6.02% 5.42% 5.25% 5.10% Avg Loan Yield, net 4.91% 4.73% 5.95% 5.58% 5.00% 4.79% 4.68% 4.45% 4.49% 5.60% 5.06% Credit Mitigation-**Delinguency Rates-**Credit Cards 0.00% 2.44% 1.68% 1.28% 1.10% 1.96% 1.90% 2.40% 1.71% 1.45% 1.17% New Vehicle Loans 2.27% 0.60% 0.46% 0.36% 0.34% 0.43% 0.42% 0.69% 0.49% 0.42% 0.36% Used Vehicle Loans 3.32% 1.63% 1.18% 0.95% 0.91% 0.98% 0.98% 0.06% 0.09% 0.09% 0.12% Total Vehicle Loans 0.73% 0.79% 1.23% 0.92% 0.76% 0.78% 0.78% 0.97% 0.86% 0.77% 0.00% Real Estate Loans 0.86% 0.72% 0.46% 0.43% 0.49% 0.86% 0.73% 0.64% 0.49% 0.72% 0.59% **Total Loan Delinquency** 2.94% 1.31% 0.85% 0.77% 0.63% 0.73% 0.72% 0.89% 0.82% 0.67% 0.72% Net Charge-off Rates-**Credit Cards** -0.87% 1.49% 1.44% 1.45% 1.73% 3.72% 3.57% 1.45% 1.44% 1.45% 1.67% New Vehicle Loans 0.06% 0.09% 0.24% 0.22% 0.69% 0.49% 0.43% 0.36% 0.11% 0.10% 0.13% Used Vehicle Loans 0.51% 0.28% 0.37% 0.48% 0.55% 0.71% 0.67% 1.72% 1.25% 1.09% 0.96% Total Vehicle Loans 0.37% 0.20% 0.27% 0.36% 0.41% 0.54% 0.51% 0.21% 0.26% 0.31% 0.38% Non-Comml RE Loans 0.06% 0.05% 0.04% 0.01% 0.01% 0.00% 0.00% 0.05% 0.04% 0.02% 0.01% **Total Net Charge-offs** 0.39% 0.36% 0.36% 0.35% 0.59% 0.56% 0.36% 0.36% 0.35% 0.56% 0.00% "Misery" Indices-Credit Cards -0.87% 3.93% 3.12% 2.73% 2.83% 5.68% 5.47% 3.86% 3.15% 2.90% 2.84% New Vehicle Loans 2.38% 0.66% 0.55% 0.46% 0.47% 0.67% 0.64% 1.38% 0.98% 0.85% 0.73% Used Vehicle Loans 3.83% 1.91% 1.55% 1.43% 1.46% 1.69% 1.65% 1.79% 1.33% 1.18% 1.08% Total Vehicle Loans 1.60% 1.12% 1.03% 1.09% 1.20% 1.32% 1.29% 1.18% 1.12% 1.08% 0.38% Non-Comml RE Loans 0.78% 0.91% 0.76% 0.60% 0.47% 0.43% 0.49% 0.91% 0.77% 0.66% 0.50% Total "Misery" Index 3.33% 1.67% 1.21% 1.12% 1.22% 1.29% 1.08% 1.25% 1.18% 1.23% 0.72% Fundng Portfolio Share Growth YTD-Annl -5.2% -4.1% -7.4% -4.8% -2.1% 2.8% 1.9% -4.2% -7.1% -5.9% -3.1% Chkg & Savings YTD-Annl -5.7% -6.8% -8.8% -9.7% -9.5% -9.9% -9.8% -11.7% -9.4% -6.7% -11.1% Avg Share Balance per Mb \$2,459 \$5,499 \$9,069 \$10,416 \$12,173 \$13,996 \$13,511 \$5,106 \$8,417 \$9,417 \$11,317 Avg Share Balance \$14,425 \$6,609 \$10,429 \$14,666 \$24,034 \$21,030 \$14,212 \$6,982 \$8,544 \$12,376 \$11,633 Avg Share Rate 0.47% 0.66% 0.60% 0.65% 0.96% 1.67% 1.55% 0.65% 0.61% 0.63% 0.87% Core as Pct of Total Shares 62% 65% 93% 84% 76% 71% 49% 51% 84% 77% 73% Term CDs as Pct of Shares 5% 11% 13% 14% 19% 25% 24% 10% 12% 13% 17% Non-Member Deposit Ratio 1.5% 1.2% 1.2% 1.4% 1.4% 1.4% 1.4% 1.3% 1.2% 1.3% 1.4% Borrowings/Total Funding 0.2% 0.5% 0.4% 0.8% 2.7% 7.2% 6.5% 0.4% 0.4% 0.6% 2.1% 88.9% 67.4% 40.9% 41.1% 57.7% 44.7% **Borrowings Growth YTD** 56.6% 24.3% 45.6% 68.1% 33.4% Avg Borrowings Rate 4.58% 6.32% 4.57% 4.70% 4.78% 4.77% 4.57% 6.15% 5.04% 4.73%



Avg Accts per Member

Avg Loans per Member

Avg Savings per Member

1.0

0.2

1.1

1.1

0.4

1.3



OS: 2033 Million <		ing	Market Ana	lysis	Strategic Sol	utions	Financial In	vestments	Risk Mar	nagement	Regulat	ory Expert	
Q3: 3033 Million <													
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Warage Loan Balance 6,833 9,127 4,005 6,751 11,058 20,911 17,824 8,990 4,501 5 Warage Share Balance 2,279 4,343 5,595 5,963 6,440 6,954 6,834 4,111 5,400 5 Werage Share Balance 2,279 4,343 5,595 5,963 6,440 6,954 6,834 4,111 5,400 5 Werage Share Balance \$50,971 \$85,550 \$165,750 \$173,910 \$189,657 \$299,090 \$274,992 \$81,910 \$148,513 \$16 \$10,555 \$20,625 \$22 \$37,355 \$127,888 \$13 \$27,932 \$81,217 \$71,365 \$127,888 \$13 \$27,935 \$12,735 \$12,7356 \$127,888 \$13 \$21,735 \$127,888 \$13 \$21,735 \$127,858 \$120,858 \$120,858 \$120,858 \$120,858 \$120,858 \$120,858 \$120,858 \$120,858 \$120,858 \$120,858 \$120,858 \$120,858 \$120,858 \$120,858 \$120,85	. .										110% 20%	109% 22%	
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Vet Operating Exp per FTE \$46,123 \$61,493 \$108,722 \$107,037 \$105,739 \$121,924 \$118,427 \$59,876 \$98,679 \$10 Avg Net Op Return per FT \$ (4,432) \$ 8,774 \$ 26,008 \$ 31,759 \$ 32,537 \$ 48,271 \$ 44,726 \$ 7,384 \$ 22,179 \$ 27 Revenue/Operating Expense Assessment Revenue \$ 55,322 \$99,077 \$202,442 \$222,076 \$245,715 \$370,452 \$342,292 \$94,472 \$180,244 \$201 - Total Revenue Ratio 4.52% 4.79% 4.56% 4.80% 5.17% 5.46% 5.40% 4.77% \$180,244 \$201 Operating Expenses- 4.52% 4.79% 4.56% 4.80% 5.17% \$342,292 \$94,472 \$180,244 \$201 Avg Revenue per FTE \$55,322 \$99,033 \$176,434 \$190,318 \$213,178 \$322,181 \$297,566 \$87,087 \$158,065 ##### - Total Revenue Ratio 4.89% 4.37% 3.97% 4.11% 4.49% 4.75%					. ,						\$40,072	\$51,5	
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Levenue/Operating Expense Assessment Levenue- Vvg Revenue per FTE \$55,322 \$99,077 \$202,442 \$222,076 \$245,715 \$370,452 \$342,292 \$94,472 \$180,244 \$201 - Total Revenue Ratio 4.52% 4.79% 4.56% 4.80% 5.17% 5.46% 5.40% 4.77% 4.58% 4.7 Operating Expenses- vvg Revenue per FTE \$59,754 \$90,303 \$176,434 \$190,318 \$213,178 \$322,181 \$297,566 \$87,087 \$158,065 ##### - Total Revenue Ratio 4.89% 4.37% 3.97% 4.11% 4.49% 4.75% 4.69% 4.40% 4.02% 4.0 vvg Comp & Benefits per F \$24,242 \$38,753 \$67,221 \$72,446 \$80,441 \$101,826 \$96,643 \$37,226 \$61,054 \$66, - Pt of Total Op Expense 48% 52% 46% 47% 50% 53% 52% 51% 47% 47%	perating Exp per FTE	\$46,123	\$61,493	\$108,722	\$107,037	\$105,739	\$121,924	\$118,427	\$59,876	\$98,679	\$102,921	\$104,9	
Revenue/Operating Expense Assessment Revenue- Avg Revenue per FTE \$55,322 \$99,077 \$202,442 \$222,076 \$245,715 \$370,452 \$342,292 \$94,472 \$180,244 \$201 - Total Revenue Ratio 4.52% 4.79% 4.56% 4.80% 5.17% 5.46% 5.40% 4.77% 4.58% 4.7 Operating Expenses- Vvg Revenue per FTE \$59,754 \$90,303 \$176,434 \$190,318 \$213,178 \$322,181 \$297,566 \$87,087 \$158,065 ##### - Total Revenue Ratio 4.89% 4.37% 3.97% 4.11% 4.49% 4.75% 4.69% 4.00% 4.02% 4.0 Avg Comp & Benefits per F \$24,242 \$38,753 \$67,221 \$72,446 \$80,441 \$101,826 \$96,643 \$37,226 \$61,054 \$66, - C & B Exp Ratio 1.98% 1.87% 1.51% 1.57% 1.69% 1.50% 1.52% 1.88% 1.55% 1.5 - FTe-to-Ops (Staff Eff)	et Op Return per FT	\$ (4,432)	\$ 8,774	\$ 26,008	\$ 31,759	\$ 32,537	\$ 48,271	\$ 44,726	\$ 7,384	\$ 22,179	\$ 27,041	\$ 30,98	
- Total Revenue Ratio 4.52% 4.79% 4.56% 4.80% 5.17% 5.46% 5.40% 4.77% 4.58% 4.7 Operating Expenses- Avg Revenue per FTE \$59,754 \$90,303 \$176,434 \$190,318 \$213,178 \$322,181 \$297,566 \$87,087 \$158,065 ##### - Total Revenue Ratio 4.89% 4.37% 3.97% 4.11% 4.49% 4.75% 4.69% \$4.60% 4.00% 4.02% 4.0 Avg Comp & Benefits per F \$24,242 \$38,753 \$67,221 \$72,446 \$80,441 \$101,826 \$96,643 \$37,226 \$61,054 \$66, 1.55% 1.55% 1.55% 1.55% 1.55% 1.55% 1.55% 1.55% 1.56% 1.52% 51% 47% 47% 47% 50% 53% 52% 51% 47%	ue-												
Operating Expenses- Avg Revenue per FTE \$59,754 \$90,303 \$176,434 \$190,318 \$213,178 \$322,181 \$297,566 \$87,087 \$158,065 ##### - Total Revenue Ratio 4.89% 4.37% 3.97% 4.11% 4.49% 4.75% 4.69% 4.60% 4.00% 4.02% 4.0 Avg Comp & Benefits per F \$24,242 \$38,753 \$67,221 \$72,446 \$80,441 \$101,826 \$96,643 \$37,226 \$61,054 \$66, - C & B Exp Ratio 1.98% 1.87% 1.51% 1.57% 1.69% 1.50% 52% \$15% 1.55% 1.5 - Pct of Total Op Expense 48% 52% 46% 47% 50% 53% 52% 51% 47% 47 - FTE-to-Ops (Staff Eff) 1.76 0.85 0.34 0.30 0.25 0.16 0.18 0.90 0.39 0.31 - Full-time Equivalents 215 1,824 7,875 10,215 51,019 275,543 66% 64% </td <td></td>													
Avg Revenue per FTE \$59,754 \$90,303 \$176,434 \$190,318 \$213,178 \$322,181 \$297,566 \$87,087 \$158,065 ##### - Total Revenue Ratio 4.89% 4.37% 3.97% 4.11% 4.49% 4.75% 4.69% \$4.69% \$4.00% 4.02% 4.0 Avg Comp & Benefits per F \$24,242 \$38,753 \$67,221 \$72,446 \$80,441 \$101,826 \$96,643 \$37,226 \$61,054 \$66, - C & B Exp Ratio 1.98% 1.87% 1.51% 1.57% 1.69% 1.50% 52% 51% 47% 47% - Pct of Total Op Expense 48% 52% 46% 47% 50% 53% 52% 51% 47% 47% - FTE-to-Ops (Staff Eff) 1.76 0.85 0.34 0.30 0.25 0.16 0.18 0.90 0.39 0.3 - FUL Part-time Equivalents 215 1,824 7,875 10,215 51,019 275,543 6% 64% 28% 19 Avg Occ & Ops Exp per FTE \$15,540 \$19,962 \$39,283 \$40,204	tal Revenue Ratio	4.52%	4.79%	4.56%	4.80%	5.17%	5.46%	5.40%	4.77%	4.58%	4.70%	5.05%	
- Total Revenue Ratio 4.89% 4.37% 3.97% 4.11% 4.49% 4.75% 4.69% 4.40% 4.02% 4.0 Avg Comp & Benefits per F \$24,242 \$38,753 \$67,221 \$72,446 \$80,441 \$101,826 \$96,643 \$37,226 \$61,054 \$66, - C & B Exp Ratio 1.98% 1.87% 1.51% 1.57% 1.69% 1.50% 1.52% 1.88% 1.55% 1.5 - Pct of Total Op Expense 48% 52% 46% 47% 50% 53% 52% 51% 47% 47% - FTE-to-Ops (Staff Eff) 1.76 0.85 0.34 0.30 0.25 0.16 0.18 0.90 0.39	ting Expenses-												
Avg Comp & Benefits per F \$24,242 \$38,753 \$67,221 \$72,446 \$80,441 \$101,826 \$96,643 \$37,226 \$61,054 \$66, - C & B Exp Ratio 1.98% 1.87% 1.51% 1.57% 1.69% 1.50% 1.52% 1.88% 1.55% 1.55 1.5 - Pct of Total Op Expense 48% 52% 46% 47% 50% 53% 52% 51% 47% 47% - FTE-to-Ops (Staff Eff) 1.76 0.85 0.34 0.30 0.25 0.16 0.18 0.90 0.39 0.33 - Full-time Equivalents 215 1,824 7,875 10,215 51,019 275,543 346,688 6% 64% 28% 19 Avg Occ & Ops Exp per FTE \$15,540 \$19,962 \$39,283 \$40,204 \$40,639 \$45,859 \$44,621 \$19,496 \$35,215 \$37,215 \$37,216 - Occup & Ops Exp Par Atio 1.27% 0.97% 0.88% 0.87% 0.86% 0.68% 0.70% 0.99% 0.90% 0.88	evenue per FTE	\$59,754	\$90,303	\$176,434	\$190,318	\$213,178	\$322,181	\$297,566	\$87,087	\$158,065	########	\$202,21	
- C & B Exp Ratio 1.98% 1.87% 1.51% 1.57% 1.69% 1.50% 1.52% - Pct of Total Op Expense 48% 52% 46% 47% 50% 53% 52% 51% 47% 47% - FTE-to-Ops (Staff Eff) 1.76 0.85 0.34 0.30 0.25 0.16 0.18 0.90 0.39 0.39 0.39 - FUll-time Equivalents 215 1,824 7,875 10,215 51,019 275,543 346,688 64% 28% 19 - Pct Part-time Employee 79% 62% 15% 9% 7% 4% 6% 64% 28% 19 Avg Occ & Ops Exp per FTE \$15,540 \$19,962 \$39,283 \$40,204 \$40,639 \$45,859 \$44,621 \$19,496 \$35,215 \$37, 0.88% 0.87% 0.86% 0.68% 0.70% 0.99% 0.90% 0.88	tal Revenue Ratio	4.89%	4.37%	3.97%	4.11%	4.49%	4.75%	4.69%	4.40%	4.02%	4.07%	4.38%	
- C & B Exp Ratio 1.98% 1.87% 1.51% 1.57% 1.69% 1.50% 1.52% - Pct of Total Op Expense 48% 52% 46% 47% 50% 53% 52% 51% 47% 47% - FTE-to-Ops (Staff Eff) 1.76 0.85 0.34 0.30 0.25 0.16 0.18 0.90 0.39 0.39 0.39 - FUll-time Equivalents 215 1,824 7,875 10,215 51,019 275,543 346,688 64% 28% 19 - Pct Part-time Employee 79% 62% 15% 9% 7% 4% 6% 64% 28% 19 Avg Occ & Ops Exp per FTE \$15,540 \$19,962 \$39,283 \$40,204 \$40,639 \$45,859 \$44,621 \$19,496 \$35,215 \$37, 0.88% 0.87% 0.86% 0.68% 0.70% 0.99% 0.90% 0.88	omp & Benefits ner F	\$24,242	\$38,753	\$67 221	\$72.446	\$80,441	\$101.826	\$96 643	\$37,226	\$61,054	\$66,836	\$76,592	
- Pct of Total Op Expense 48% 52% 46% 47% 50% 53% 52% 51% 47% 47% - FTE-to-Ops (Staff Eff) 1.76 0.85 0.34 0.30 0.25 0.16 0.18 0.90 0.39 0.3 - FUll-time Equivalents 215 1.824 7.875 10,215 51,019 275,543 346,688 64% 28% 19 - Pct Part-time Employee 79% 62% 15% 9% 7% 4% 6% 64% 28% 19 Avg Occ & Ops Exp per FTE \$15,540 \$19,962 \$39,283 \$40,204 \$40,639 \$45,859 \$44,621 \$19,496 \$35,215 \$37, 0.88% 0.87% 0.86% 0.68% 0.70% 0.99% 0.90% 0.8		. ,									1.56%	1.66%	
- FTE-to-Ops (Staff Eff) 1.76 0.85 0.34 0.30 0.25 0.16 0.18 0.90 0.39 0.3 - Full-time Equivalents 215 1,824 7,875 10,215 51,019 275,543 346,688 64% 28% 19 - Pct Part-time Employee 79% 62% 15% 9% 7% 4% 6% 64% 28% 19 Avg Occ & Ops Exp per FTE \$15,540 \$19,962 \$39,283 \$40,204 \$40,639 \$45,859 \$44,621 \$19,496 \$35,215 \$37, 0.88% 0.87% 0.86% 0.68% 0.70% 0.99% 0.90% 0.88											47%	49%	
- Full-time Equivalents 215 1,824 7,875 10,215 51,019 275,543 346,688 2,038 9,913 20,1 - Pct Part-time Employee 79% 62% 15% 9% 7% 4% 6% 64% 28% 19 Avg Occ & Ops Exp per FTE \$15,540 \$19,962 \$39,283 \$40,204 \$40,639 \$45,859 \$44,621 \$19,496 \$35,215 \$37, - Occup & Ops Exp Ratio 1.27% 0.97% 0.88% 0.87% 0.86% 0.68% 0.70% 0.99% 0.90% 0.88	E-to-Ops (Staff Eff)	1.76	0.85	0.34	0.30	0.25	0.16	0.18	0.90	0.39	0.34	0.27	
- Pct Part-time Employee 79% 62% 15% 9% 7% 4% 6% 64% 28% 19 Avg Occ & Ops Exp per FTE \$15,540 \$19,962 \$39,283 \$40,204 \$40,639 \$45,859 \$44,621 \$19,496 \$35,215 \$37, 0.88% 0.87% 0.86% 0.68% 0.70% 0.99% 0.90% 0.88%											20,127	71,146	
Occup & Ops Exp Ratio 1.27% 0.97% 0.88% 0.87% 0.86% 0.68% 0.70% 0.99% 0.90% 0.8	t Part-time Employee	79%				7%					19%	11%	
Occup & Ops Exp Ratio 1.27% 0.97% 0.88% 0.87% 0.86% 0.68% 0.70% 0.99% 0.90% 0.8		¢15 540	\$10.062	¢20,202	¢40.204	¢10 620		¢11621	\$10.40G	¢25 215	¢27 717	\$39,82	
											0.88%	۶ <i>39,</i> 82 0.86%	
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	r r 7							·					
	ll Other Exp ner ETE	\$10,692		\$38,910	\$42,554	\$40,717	\$45,602	\$44,463	\$15,715	\$34,141	\$38,411	\$40,06	
- All Other Expense Ratio 0.87% 0.79% 0.88% 0.92% 0.86% 0.67% 0.70% 0.70% 0.87% 0.9		0.87%	0.79%			0.86%			0.79%		0.90%	0.87%	
- Pct of Total Op Expense 21% 22% 27% 27% 25% 24% 24% 22% 26% 27	l Other Expense Ratio	21%	22%	27%	27%	25%	24%	24%	22%	26%	27%	26%	
	l Other Expense Ratio												
Membership Outreach- Armbars to Determining 7.0% 5.4% 2.4% 2.4% 2.3% 2.4% 2.0% 5.6% 2.1% 2.4%	l Other Expense Ratio t of Total Op Expense												
	I Other Expense Ratio t of Total Op Expense Dership Outreach-	7.0%	E 40/	2.0%	2.20/	2.40/	2.20/	2.00/	F (0/	2 40/	2.00	2 201	
	I Other Expense Ratio t of Total Op Expense Dership Outreach- Ders-to-Potential	7.0%	5.4%	2.9%	2.3%	2.1%	3.2%	3.0%	5.6%	3.1%	2.6%	2.2%	
5011 0 wei - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 1	I Other Expense Ratio t of Total Op Expense Dership Outreach- Ders-to-Potential Ders-to-FTEs	387	306	414	382	340	413	400	315	394	388	353	
	I Other Expense Ratio t of Total Op Expense Dership Outreach- Ders-to-Potential Ders-to-FTEs wer-to-Members	387 21.2%	306 38.1%	414 137.2%	382 99.9%	340 83.0%	413 58.2%	400 64.3%	315 35.8%	394 113.8%	388 102.5%	353 82.9%	
	I Other Expense Ratio t of Total Op Expense Dership Outreach- Ders-to-Potential Ders-to-FTEs wer-to-Members hes	387 21.2% 287	306 38.1% 702	414 137.2% 1,810	382 99.9% 1,498	340 83.0% 4,671	413 58.2% 12,323	400 64.3% 21,289	315 35.8% 989	394 113.8% 2,799	388		

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Business & Industry Consulting		Market Analysis		Strategic Solutions		Financial Investments		Risk Management		Regulatory Expert	
Q8-2023	<\$2 Million	\$2-10 Million	\$10-50 <million< th=""><th>\$50-100 Million</th><th>\$100-500 Million</th><th>\$500> Million</th><th>TOTAL</th><th><\$10 Million</th><th><\$50 Million</th><th><\$100 Million</th><th><\$500 Million</th></million<>	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
NET INFRASTRUCTURE COST	T:										
Fee Income	0.36%	0.65%	0.83%	1.04%	1.18%	1.05%	1.06%	0.63%	0.81%	0.93%	1.12%
Compensation & Benefits	1.98%	1.87%	1.51%	1.57%	1.69%	1.50%	1.52%	1.88%	1.55%	1.56%	1.66%
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	0.20%	0.16%	0.19%	0.21%	0.22%	0.17%	0.17%	0.16%	0.19%	0.20%	0.21%
Office Operations	1.07%	0.81%	0.69%	0.66%	0.64%	0.51%	0.53%	0.82%	0.70%	0.68%	0.65%
Educational & Promo	0.02%	0.03%	0.07%	0.08%	0.11%	0.11%	0.11%	0.03%	0.06%	0.07%	0.10%
Loan Servicing	0.15%	0.13%	0.18%	0.23%	0.24%	0.19%	0.20%	0.13%	0.18%	0.21%	0.23%
Professional & Outside Sv	0.41%	0.44%	0.47%	0.48%	0.38%	0.23%	0.26%	0.44%	0.46%	0.47%	0.41%
Member Insurance	0.03%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%
Operating Fees	0.05%	0.03%	0.02%	0.02%	0.02%	0.01%	0.01%	0.03%	0.02%	0.02%	0.02%
Miscellaneous	0.20%	0.12%	0.10%	0.07%	0.07%	0.10%	0.10%	0.13%	0.11%	0.09%	0.07%
Total Ops Expense	4.13%	3.63%	3.28%	3.35%	3.40%	2.85%	2.93%	3.66%	3.32%	3.34%	3.39%
Net Operating Expense	3.77%	2.97%	2.45%	2.31%	2.22%	1.80%	1.87%	3.03%	2.51%	2.40%	2.27%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT

Fee Income	\$4,351	\$13,527	\$36,692	\$48,167	\$56,058	\$71,362	\$67,300	\$12,561	\$31,731	\$40,072	\$51,536
Compensation & Benefits	\$24,242	\$38,753	\$67,221	\$72 <i>,</i> 446	\$80,441	\$101,826	\$96 <i>,</i> 643	\$37,226	\$61 <i>,</i> 054	\$66,836	\$76,592
Travel & Conference	\$186	\$512	\$1,355	\$1,566	\$1,699	\$1,481	\$1,503	\$478	\$1,174	\$1,373	\$1,607
Office Occupancy	\$2 <i>,</i> 486	\$3,290	\$8,635	\$9 <i>,</i> 790	\$10,297	\$11,299	\$10,999	\$3,206	\$7,519	\$8 <i>,</i> 672	\$9,837
Office Operations	\$13 <i>,</i> 054	\$16,671	\$30,647	\$30,414	\$30,342	\$34,560	\$33 <i>,</i> 622	\$16,290	\$27 <i>,</i> 696	\$29 <i>,</i> 075	\$29,984
Educational & Promo	\$249	\$658	\$2,946	\$3,916	\$5,122	\$7 <i>,</i> 675	\$7,041	\$615	\$2 <i>,</i> 467	\$3 <i>,</i> 202	\$4,579
Loan Servicing	\$1,865	\$2,705	\$8,128	\$10,704	\$11,525	\$13,080	\$12,603	\$2,617	\$6 <i>,</i> 995	\$8 <i>,</i> 877	\$10,776
Professional & Outside Sv	\$4,973	\$9 <i>,</i> 067	\$20,725	\$22,191	\$18,216	\$15,881	\$16,479	\$8,636	\$18,240	\$20,245	\$18,790
Member Insurance	\$311	\$219	\$152	\$91	\$78	\$58	\$65	\$229	\$168	\$129	\$93
Operating Fees	\$622	\$658	\$948	\$809	\$732	\$561	\$602	\$654	\$888	\$848	\$765
Miscellaneous	\$2 <i>,</i> 486	\$2 <i>,</i> 486	\$4,656	\$3 <i>,</i> 276	\$3,345	\$6,866	\$6,170	\$2,486	\$4,210	\$3,736	\$3,456
Total Ops Expense	\$50 <i>,</i> 474	\$75 <i>,</i> 021	\$145,415	\$155,204	\$161,798	\$193,287	\$185,727	\$72,437	\$130,410	\$142,993	\$156,478
Net Operating Expense	\$46,123	\$61,493	\$108,722	\$107,037	\$105,739	\$121,924	\$118,427	\$59,876	\$98 <i>,</i> 679	\$102,921	\$104,942