

FIRST QUARTER 2017	<\$2M	\$2-10M	\$10-50M	\$50-100M	\$100-500M	\$500M+	TOTAL
<b>DEMOGRAPHICS</b>							
Number of Credit Unions	499	1,109	1,828	731	1,053	517	5,737
Average Asset Size (Mil\$)	\$0.9	\$5.6	\$24.8	\$71.3	\$223.0	\$1,931.6	\$233.2
Pct of Credit Unions	8.7%	19.3%	31.9%	12.7%	18.4%	9.0%	100%
Pct of Total Industry Assets	0.0%	0.5%	3.4%	3.9%	17.6%	74.7%	100%
<b>GROWTH RATES</b>							
Total Assets	-17.8%	-9.5%	-3.7%	4.7%	1.9%	18.4%	14.0%
Total Loans	-33.0%	-22.6%	-15.9%	-8.9%	-8.0%	12.2%	7.1%
Total Shares	-16.8%	-8.4%	-2.2%	6.5%	4.4%	21.4%	16.6%
Net Worth	-19.5%	-15.1%	-11.2%	-5.0%	-7.5%	11.8%	6.5%
<b>BALANCE SHEET ALLOCATION AND QUALITY</b>							
Net Worth-to-Total Assets	17.8%	14.7%	12.1%	11.2%	10.7%	10.6%	10.7%
Cash & Investments-to-Total Assets	54%	51%	48%	42%	32%	28%	30%
Loans-to-Total Assets	46%	47%	49%	54%	63%	69%	66%
Vehicle-to-Total Loans	58%	59%	45%	40%	38%	33%	35%
Real Estate-to-Total Loans	1%	10%	33%	40%	45%	52%	50%
Real Estate-to-Net Worth	4%	33%	132%	194%	267%	334%	307%
Indirect-to-Total Loans	0%	0%	4%	11%	18%	21%	19%
Short-term Funding Ratio	41.2%	30.9%	25.6%	21.4%	16.5%	13.5%	14.8%
Net Long-term Assets-to-Total Assets	4.8%	9.8%	19.8%	25.6%	31.4%	34.7%	33.1%
Loans-to-Shares	56%	56%	56%	62%	71%	81%	78%
Non-term-to-Total Shares	90%	84%	80%	78%	75%	73%	74%
Term-to-Total Shares	6%	11%	13%	14%	16%	19%	18%
Loan Delinquency Rate	3.17%	1.62%	1.05%	0.92%	0.76%	0.65%	0.69%
Net Charge-off Rate	0.83%	0.61%	0.46%	0.49%	0.52%	0.60%	0.58%
"Misery" Index	4.00%	2.23%	1.51%	1.41%	1.28%	1.25%	1.27%
<b>EARNINGS:</b>							
Gross Asset Yield	3.72%	3.55%	3.19%	3.28%	3.36%	3.44%	3.41%
Cost of Funds	0.37%	0.32%	0.27%	0.29%	0.37%	0.58%	0.52%
Gross Interest Margin	3.34%	3.23%	2.92%	2.99%	2.99%	2.86%	2.89%
Less: Provision Expense	0.38%	0.32%	0.20%	0.25%	0.33%	0.47%	0.43%
Net Interest Margin	2.96%	2.92%	2.72%	2.73%	2.66%	2.39%	2.46%
Non-Interest Income	1.02%	0.70%	0.96%	1.22%	1.36%	1.29%	1.28%
Non-Interest Expense	3.89%	3.55%	3.42%	3.56%	3.56%	2.86%	3.04%
Net Operating Expense	2.88%	2.85%	2.46%	2.34%	2.20%	1.58%	1.75%
Net Income (Return on Assets)	0.08%	0.06%	0.26%	0.39%	0.47%	0.81%	0.71%
Return on Net Worth	0.5%	0.4%	2.2%	3.5%	4.3%	7.6%	6.6%
<b>COST EFFICIENCIES:</b>							
Non-Interest Income-to-Total Revenues	21%	16%	23%	27%	29%	27%	27%
Avg Revenue per FTE	\$47,698	\$98,693	\$141,361	\$155,125	\$171,431	\$251,116	\$220,543
Average Loan Balance	\$4,340	\$6,696	\$8,853	\$10,006	\$12,563	\$15,722	\$14,497
Average Loan Rate	7.22%	6.30%	5.36%	5.07%	4.65%	4.41%	4.50%
Average Share Balance per Member	\$2,316	\$4,670	\$7,123	\$8,139	\$9,212	\$11,492	\$10,536
Average Share Rate	0.46%	0.37%	0.31%	0.33%	0.42%	0.69%	0.61%
Full-time Equivalents	451	2,716	13,413	15,033	64,469	183,756	279,837
Pct Part-time Employees-to-Total	78%	40%	17%	12%	9%	7%	9%
FTE-to-Operations (Staffing)	2.18	0.82	0.48	0.42	0.35	0.23	0.27
Compensation & Benefits-to-Total Asset:	1.82%	1.90%	1.65%	1.73%	1.81%	1.51%	1.58%
Pct of Total Operating Expense	47%	54%	48%	49%	51%	53%	52%
Avg Compensation & Benefits per FTE	\$18,377	\$44,191	\$56,067	\$59,602	\$65,768	\$80,389	\$74,272
Occupancy & Ops-to-Total Assets	1.22%	0.95%	0.93%	0.90%	0.93%	0.71%	0.76%
Pct of Total Operating Expense	31%	27%	27%	25%	26%	25%	25%
Avg Occupancy & Ops per FTE	\$12,310	\$22,095	\$31,612	\$31,132	\$33,815	\$37,637	\$35,935

FIRST QUARTER 2017	<\$10M	<\$50M	<\$100M	<\$500M	\$500M+	TOTAL
<b>DEMOGRAPHICS</b>						
Number of Credit Unions	1,608	3,436	4,167	5,220	517	5,737
Average Asset Size (Mil\$)	\$4.2	\$15.2	\$25.0	\$64.9	\$1,931.6	\$233.2
Pct of Credit Unions	28.0%	59.9%	72.6%	91.0%	9.0%	100%
Pct of Total Industry Assets	0.5%	3.9%	7.8%	25.3%	74.7%	100%
<b>GROWTH RATES</b>						
Total Assets	-10.1%	-4.5%	0.0%	1.3%	18.4%	14.0%
Total Loans	-23.3%	-16.8%	-12.7%	-9.3%	12.2%	7.1%
Total Shares	-8.9%	-3.0%	1.7%	3.6%	21.4%	16.6%
Net Worth	-15.4%	-11.8%	-8.6%	-7.9%	11.8%	6.5%
<b>BALANCE SHEET ALLOCATION AND QUALITY</b>						
Net Worth-to-Total Assets	14.9%	12.5%	11.8%	11.0%	10.6%	10.7%
Cash & Investments-to-Total Assets	51%	48%	45%	36%	28%	30%
Loans-to-Total Assets	47%	49%	51%	59%	69%	66%
Vehicle-to-Total Loans	59%	47%	43%	39%	33%	35%
Real Estate-to-Total Loans	10%	30%	35%	43%	52%	50%
Real Estate-to-Net Worth	30%	116%	153%	229%	334%	307%
Indirect-to-Total Loans	0%	4%	8%	15%	21%	19%
Short-term Funding Ratio	31.6%	26.4%	23.9%	18.7%	13.5%	14.8%
Net Long-term Assets-to-Total Assets	9.5%	18.4%	22.0%	28.5%	34.7%	33.1%
Loans-to-Shares	56%	56%	59%	68%	81%	78%
Non-term-to-Total Shares	85%	80%	79%	76%	73%	74%
Term-to-Total Shares	11%	13%	13%	15%	19%	18%
Loan Delinquency Rate	1.72%	1.13%	1.02%	0.83%	0.65%	0.69%
Net Charge-off Rate	0.62%	0.48%	0.49%	0.51%	0.60%	0.58%
"Misery" Index	2.34%	1.61%	1.51%	1.34%	1.25%	1.27%
<b>EARNINGS:</b>						
Gross Asset Yield	3.56%	3.24%	3.26%	3.33%	3.44%	3.41%
Cost of Funds	0.32%	0.28%	0.29%	0.34%	0.58%	0.52%
Gross Interest Margin	3.24%	2.96%	2.97%	2.99%	2.86%	2.89%
Less: Provision Expense	0.32%	0.22%	0.29%	0.30%	0.47%	0.43%
Net Interest Margin	2.92%	2.75%	2.69%	2.69%	2.39%	2.46%
Non-Interest Income	0.72%	0.93%	1.08%	1.27%	1.29%	1.28%
Non-Interest Expense	3.57%	3.44%	3.50%	3.54%	2.86%	3.04%
Net Operating Expense	2.85%	2.51%	2.42%	2.27%	1.58%	1.75%
Net Income (Return on Assets)	0.06%	0.24%	0.27%	0.42%	0.81%	0.71%
Return on Net Worth	0.4%	1.9%	2.6%	3.8%	7.6%	6.6%
<b>COST EFFICIENCIES:</b>						
Non-Interest Income-to-Total Revenues	17%	22%	25%	28%	27%	27%
Avg Revenue per FTE	\$91,430	\$131,824	\$142,905	\$162,046	\$251,116	\$220,543
Average Loan Balance	\$6,545	\$8,565	\$9,325	\$11,698	\$15,722	\$14,497
Average Loan Rate	6.36%	5.49%	5.27%	4.82%	4.41%	4.50%
Average Share Balance per Member	\$4,519	\$6,798	\$7,473	\$8,678	\$11,492	\$10,536
Average Share Rate	0.38%	0.32%	0.33%	0.39%	0.69%	0.61%
Full-time Equivalents	3,167	16,579	31,612	96,081	183,756	279,837
Pct Part-time Employees-to-Total	46%	23%	18%	12%	7%	9%
FTE-to-Operations (Staffing)	0.90	0.53	0.47	0.38	0.23	0.27
Compensation & Benefits-to-Avg Assets	1.90%	1.68%	1.71%	1.78%	1.51%	1.58%
Pct of Total Operating Expense	53%	49%	49%	50%	53%	52%
Avg Compensation & Benefits per FTE	\$40,514	\$53,097	\$56,190	\$62,617	\$80,389	\$74,272
Occupancy & Ops-to-Avg Assets	0.97%	0.93%	0.92%	0.93%	0.71%	0.76%
Pct of Total Operating Expense	27%	27%	26%	26%	25%	25%
Avg Occupancy & Ops per FTE	\$20,702	\$29,528	\$30,291	\$32,655	\$37,637	\$35,935

ANNUAL HISTORY	2006	2012	2013	2014	2015	2016	2017
<b>DEMOGRAPHICS</b>							
Number of Credit Unions	8,362	6,819	6,554	6,273	6,021	5,785	5,737
Average Asset Size (Mil\$)	\$85.0	\$149.8	\$162.0	\$178.9	\$200.0	\$223.4	\$233.2
Pct of Credit Unions	100%	100%	100%	100%	100%	100%	100%
Pct of Total Industry Assets	100%	100%	100%	100%	100%	100%	100%
<b>GROWTH RATES</b>							
Total Assets	-	6.2%	3.9%	5.7%	7.3%	7.3%	14.0%
Total Loans	-	4.6%	8.0%	10.4%	10.5%	10.4%	7.1%
Total Shares	-	6.1%	3.7%	4.5%	6.9%	7.5%	16.6%
Net Worth	-	8.5%	7.4%	7.5%	6.9%	7.1%	6.5%
<b>BALANCE SHEET ALLOCATION AND QUALITY</b>							
Net Worth-to-Total Assets	11.5%	10.4%	10.8%	11.0%	10.9%	10.9%	10.7%
Cash & Investments-to-Total Assets	7%	10%	8%	8%	8%	8%	9%
Loans-to-Total Assets	70%	58%	61%	63%	65%	67%	66%
Vehicle-to-Total Loans	36%	30%	31%	32%	33%	34%	35%
Real Estate-to-Total Loans	50%	54%	53%	51%	50%	50%	50%
Real Estate-to-Net Worth	300%	300%	296%	296%	302%	306%	307%
Indirect-to-Total Loans	14%	13%	14%	16%	17%	19%	19%
Short-term Funding Ratio	15.8%	17.5%	14.9%	13.7%	13.5%	13.4%	14.8%
Net Long-term Assets-to-Total Assets	27.2%	32.9%	35.9%	33.6%	32.7%	33.0%	33.1%
Loans-to-Shares	82%	68%	71%	75%	77%	80%	78%
Non-term-to-Total Shares	59%	67%	69%	71%	72%	73%	74%
Term-to-Total Shares	31%	23%	21%	20%	19%	18%	18%
Loan Delinquency Rate	0.68%	1.16%	1.01%	0.85%	0.81%	0.83%	0.69%
Net Charge-off Rate	0.45%	0.73%	0.57%	0.50%	0.48%	0.55%	0.58%
"Misery" Index	1.13%	1.89%	1.58%	1.35%	1.29%	1.38%	1.27%
<b>EARNINGS:</b>							
Gross Asset Yield	5.50%	3.65%	3.39%	3.38%	3.37%	3.41%	3.41%
Cost of Funds	2.35%	0.73%	0.59%	0.54%	0.52%	0.53%	0.52%
Gross Interest Margin	3.15%	2.92%	2.80%	2.84%	2.85%	2.88%	2.89%
Less: Provision Expense	0.32%	0.36%	0.26%	0.28%	0.35%	0.41%	0.43%
Net Interest Margin	2.84%	2.56%	2.53%	2.56%	2.50%	2.48%	2.46%
Non-Interest Income	1.30%	1.48%	1.41%	1.35%	1.36%	1.39%	1.28%
Non-Interest Expense	3.32%	3.18%	3.16%	3.11%	3.12%	3.10%	3.04%
Net Operating Expense	2.02%	1.71%	1.75%	1.76%	1.76%	1.71%	1.75%
Net Income (Return on Assets)	0.82%	0.85%	0.78%	0.80%	0.75%	0.77%	0.71%
Return on Net Worth	7.2%	8.3%	7.3%	7.3%	6.8%	7.0%	6.6%
<b>COST EFFICIENCIES:</b>							
Non-Interest Income-to-Total Revenues	19%	29%	29%	29%	29%	29%	27%
Avg Revenue per FTE	\$210,697	\$208,184	\$199,438	\$200,834	\$206,053	\$216,226	\$220,543
Average Loan Balance	\$11,479	\$12,565	\$12,795	\$13,203	\$13,707	\$14,246	\$14,497
Average Loan Rate	6.47%	5.42%	5.01%	4.79%	4.64%	4.56%	4.50%
Average Share Balance per Member	\$7,011	\$9,353	\$9,454	\$9,580	\$9,891	\$10,225	\$10,536
Average Share Rate	2.77%	0.85%	0.69%	0.63%	0.61%	0.62%	0.61%
Full-time Equivalents	224,251	244,232	250,570	257,263	267,023	277,354	279,837
Pct Part-time Employees-to-Total	14%	12%	12%	11%	10%	9%	9%
FTE-to-Operations (Staffing)	0.40	0.34	0.33	0.30	0.28	0.27	0.27
Compensation & Benefits-to-Avg Assets	1.66%	1.56%	1.56%	1.56%	1.58%	1.58%	1.58%
Pct of Total Operating Expense	50%	49%	50%	50%	51%	51%	52%
Avg Compensation & Benefits per FTE	\$51,505	\$63,493	\$65,040	\$66,286	\$68,882	\$70,978	\$74,272
Occupancy & Ops-to-Avg Assets	0.91%	0.81%	0.80%	0.81%	0.80%	0.79%	0.76%
Pct of Total Operating Expense	27%	25%	25%	26%	26%	25%	25%
Avg Occupancy & Ops per FTE	\$28,232	\$32,739	\$33,137	\$34,226	\$34,697	\$35,348	\$35,935

**CYCLICAL IMPACT ON ASSET YIELD AND COST OF FUNDS**

	Change in Asset Yield	Change in 3yr UST	Effective Sensitivity	Change in Cost of Funds	Change in Fed Funds	Effective Sensitivity
<b>Rising Rate Cycles-</b>						
1994-1995	0.23%	2.06%	11%	0.59%	3.00%	20%
1999-2000	0.13%	0.09%	144%	0.08%	1.75%	5%
2004-2007	0.93%	1.72%	54%	1.30%	4.26%	31%
2016-	0.02%	0.74%	3%	0.01%	0.61%	1%
<b>Declining Rate Cycles-</b>						
1995-1999	-0.32%	-1.42%	23%	-0.18%	-1.42%	13%
2000-2004	-2.46%	-2.69%	91%	-2.32%	-5.51%	42%
2007-2015	-2.39%	-3.51%	68%	-2.44%	-5.06%	48%

**INCREMENTAL RISING RATE IMPACT ON ASSET YIELD AND COST OF FUNDS**

	Incrementals	Change in Fed Funds	Change in Cost of Funds	Effective Sensitivity	Aggregate Sensitivity		Gross Margin
<b>1994-1995:</b>	First 100bps	1.00%	0.02%	2%	2%	Beginning	3.97%
	Second 100bps	1.00%	0.12%	12%	7%	Ending	3.85%
	Third 100bps	1.00%	0.45%	45%	20%	Shift	-0.12%
	Total Cycle	3.00%	0.59%	20%			
<b>1999-2000:</b>	First 100bps	1.00%	-0.09%	-9%	-9%	Beginning	3.71%
	Second 75bps	0.75%	0.17%	23%	5%	Ending	3.78%
	Total Cycle	1.75%	0.08%	5%		Shift	0.07%
<b>2004-2007:</b>	First 100bps	1.00%	-0.10%	-10%	-10%	Beginning	3.31%
	Second 100bps	1.00%	0.06%	6%	-2%	Ending	3.11%
	Third 100bps	1.00%	0.21%	21%	6%	Shift	-0.20%
	Fourth 126bps	1.26%	1.13%	90%	31%		
	Total Cycle	4.26%	1.30%	31%			
<b>2016-</b>	First 100bps	0.75%	0.01%	1%	1%	Beginning	2.85%
						Ending	2.89%
	Total Cycle	0.75%	0.01%	1%		Shift	0.04%

**AVERAGE BALANCE ASSESSMENT**

	<\$2M	\$2-10M	\$10-50M	\$50-100M	\$100-500M	\$500M+	TOTAL
Average Loan Balance	\$ 4,340	\$ 6,696	\$ 8,853	\$ 10,006	\$ 12,563	\$ 15,722	\$ 14,497
Average Share Balance	2,316	4,670	7,123	8,139	9,212	11,492	10,536
<b>Difference</b>	<b>\$ 2,024</b>	<b>\$ 2,026</b>	<b>\$ 1,730</b>	<b>\$ 1,867</b>	<b>\$ 3,351</b>	<b>\$ 4,230</b>	<b>\$ 3,961</b>
<b>Shares as % of Loan Balance</b>	<b>47%</b>	<b>30%</b>	<b>20%</b>	<b>19%</b>	<b>27%</b>	<b>27%</b>	<b>27%</b>
<b>Average Gross Spread per Account</b>	<b>\$ 184</b>	<b>\$ 210</b>	<b>\$ 258</b>	<b>\$ 294</b>	<b>\$ 376</b>	<b>\$ 476</b>	<b>\$ 440</b>

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