



23 January 2026

BENCHMARK INTEREST RATES AND YIELD CURVE

US Treasury Rates-

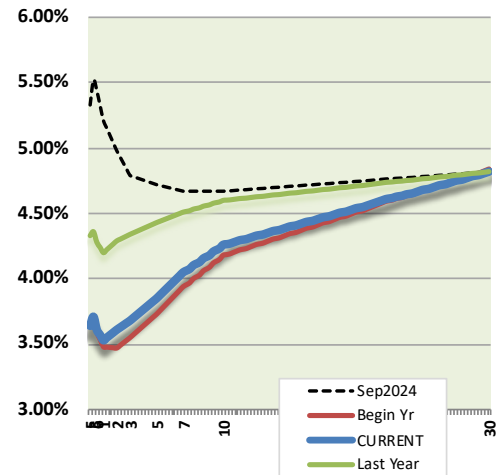
	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE		
	1/22/26	12/22/25	12/31/25	1/22/25	This Yr	Last Yr	This Cycle*
Prime	6.75%	6.75%	6.75%	7.50%	0.00%	-0.75%	-1.75%
Fed Funds	3.64%	3.65%	3.64%	4.33%	0.00%	-0.69%	-1.69%
3mo	3.71%	3.65%	3.67%	4.36%	0.04%	-0.65%	-1.81%
6mo	3.61%	3.60%	3.59%	4.28%	0.02%	-0.67%	-1.83%
1yr	3.53%	3.52%	3.48%	4.20%	0.05%	-0.67%	-1.68%
2yr	3.61%	3.51%	3.47%	4.29%	0.14%	-0.68%	-1.37%
3yr	3.68%	3.56%	3.55%	4.34%	0.13%	-0.66%	-1.11%
5yr	3.85%	3.73%	3.73%	4.43%	0.12%	-0.58%	-0.87%
7yr	4.05%	3.94%	3.94%	4.51%	0.11%	-0.46%	-0.62%
10yr	4.26%	4.18%	4.18%	4.60%	0.08%	-0.34%	-0.41%
30yr	4.82%	4.84%	4.84%	4.82%	-0.02%	0.00%	0.00%

Slope of the Yield Curve-

2yr-3mo	-0.10%	-0.14%	-0.20%	-0.07%	0.10%	-0.03%	0.44%
5yr-2yr	0.24%	0.22%	0.26%	0.14%	-0.02%	0.10%	0.50%
10yr-5yr	0.41%	0.45%	0.45%	0.17%	-0.04%	0.24%	0.46%
10yr-3mo	0.55%	0.53%	0.51%	0.24%	0.04%	0.31%	1.40%

*Since Sep 2024

YIELD CURVE ASSESSMENT



ECONOMIC UPDATE AND ANALYSIS

Q3 ECONOMIC GROWTH ROSE AT FASTEST QUARTERLY PACE IN TWO YEARS

The US economy grew at a faster pace than previously reported in the third quarter.

The Bureau of Economic Analysis (BEA) on Thursday released its final reading of third quarter GDP, which showed the economy grew at an annualized rate of 4.4% in the three-month period including July, August and September.

That figure topped the previous reading of 4.3%. It was also the fastest quarterly growth rate in two years.

The report also found that real GDP rose at an annualized rate of 3.8% in the second quarter. That followed a GDP contraction of 0.6% in the first quarter. Taken together, those three readings indicate the U.S. economy grew at a 2.5% annualized rate through the first three quarters of 2025.

The final piece of the puzzle, fourth-quarter GDP, won't be available for another month. Early estimates point to another healthy rate of growth, but the record 43-day shutdown in October and November could artificially depress the final result.

Corporate profits surged after two quarters of weak or negative results. Adjusted earnings before taxes shot up 4.5% in the July-to-September period.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

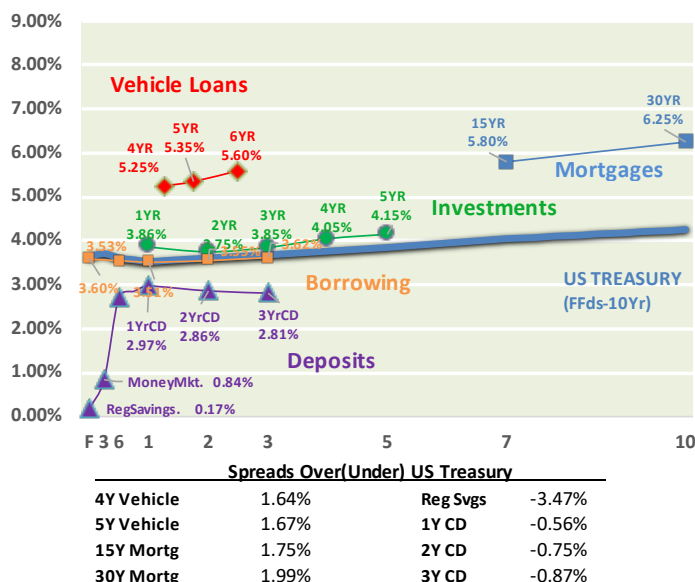
		LATEST	CURRENT	PREV
GDP	QoQ	Q3-25 Final	4.4%	3.8%
GDP - YTD	Annl	Q3-25 Final	2.6%	1.7%
Consumer Spending	QoQ	Q3-25 Final	3.5%	2.5%
Consumer Spending YTD	Annl	Q3-25 Final	2.2%	1.5%
Unemployment Rate	Mo	December	4.4%	4.6%
Underemployment Rate	Mo	December	8.4%	8.7%
Participation Rate	Mo	December	62.4%	62.5%
Wholesale Inflation	YoY	November	3.0%	2.8%
Consumer Inflation	YoY	December	2.7%	2.7%
Core Inflation	YoY	December	2.6%	2.6%
Consumer Credit	Annual	November	1.0%	2.2%
Retail Sales	YoY	November	3.7%	4.0%
Vehicle Sales	Annl (Mil)	December	16.5	15.9
Home Sales	Annl (Mil)	December	5.150	4.930
Home Prices (Nat'l Avg)	YoY	October	1.3%	1.3%

Key Consumer Market Data-

	THIS WK 1/22/26	YR END 12/31/25	PCT CHANGES	
			YTD	12Mos
DJIA	49,384	48,063	2.7%	10.6%
S&P 500	6,913	6,845	1.0%	13.2%
NASDAQ	23,436	23,242	0.8%	17.5%
Crude Oil	59.36	57.42	3.4%	-18.6%
Avg Gasoline	2.78	2.81	-1.1%	-9.4%
Gold	4,913	4,341	13.2%	78.3%

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK 1/22/26	CHG IN MKT SINCE		RATE SENSITIVITY	
		YTD	2024 High	Bmk Decline	RS
Classic CC	12.82%	-0.07%	-0.55%	-1.75%	31%
Platinum CC	12.24%	-0.09%	-0.78%	-1.75%	45%
48mo Veh	5.25%	-0.03%	-0.96%	0.01%	>500%
60mo Veh	5.35%	-0.04%	-0.98%	0.20%	-490%
72mo Veh	5.60%	-0.04%	-1.00%	0.30%	-339%
HE LOC	6.93%	-0.12%	-1.52%	-1.75%	87%
10yr HE	7.03%	-0.05%	-0.51%	-1.75%	29%
15yr FRM	5.80%	-0.54%	-0.96%	-0.95%	101%
30yr FRM	6.25%	0.37%	-1.51%	-0.72%	210%
Sh Drafts	0.22%	0.00%	0.10%	-1.69%	-6%
Reg Svgs	0.17%	0.00%	-0.02%	-1.69%	1%
MMkt-10k	0.84%	0.00%	-0.07%	-1.69%	4%
MMkt-50k	1.15%	0.00%	-0.08%	-1.69%	5%
6mo CD	2.73%	0.00%	-0.30%	-1.07%	28%
1yr CD	2.97%	-0.02%	-0.43%	-0.56%	77%
2yr CD	2.86%	-0.01%	-0.20%	0.01%	>500%
3yr CD	2.81%	-0.01%	-0.11%	0.22%	-50%



STRATEGICALLY SPEAKING

The increase in real GDP in the third quarter reflected increases in consumer spending, exports, government spending, and investment. Imports, which are a subtraction in the calculation of GDP, decreased.

Real GDP was revised up 0.1 percentage point from the initial estimate, primarily reflecting upward revisions to exports and investment that were partly offset by a downward revision to consumer spending. Imports were revised up.

Compared to the second quarter, the acceleration in real GDP in the third quarter reflected upturns in investment, exports, and government spending, as well as an acceleration in consumer spending. Imports decreased less in the third quarter than in the second.

From an industry perspective, the increase in real GDP in the third quarter reflected increases of 5.3 percent in real value added for private services-producing industries and 3.6 percent for private goods-producing industries that were partly offset by a decrease of 0.3 percent in real value added for government.

Real gross output increased 3.2 percent in the third quarter, reflecting increases of 4.4 percent for private services-producing industries and 2.1 percent for government that were partly offset by a decrease of 0.1 percent for private goods-producing industries.

Additional information and other market-related reports can be viewed at www.Meridian-ally.com

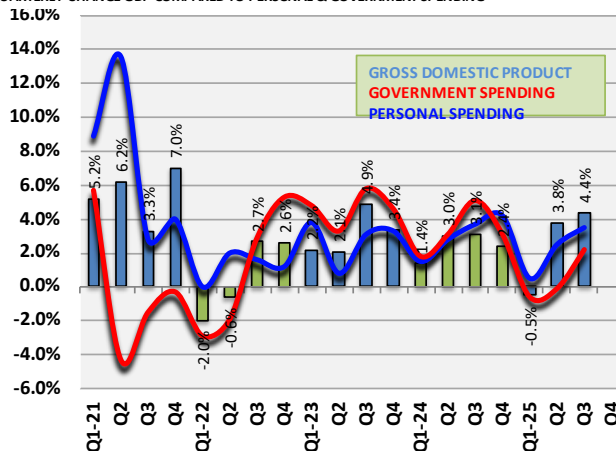
ECONOMIC RELEASES

RELEASES THIS WEEK:		Latest	Projected	Previous
Thu, Jan22	GDP (Q3-25 Final)	4.4%	4.4%	4.3%
Fri, Jan23	Leading Indicators (Nov)		-0.2%	-0.3%

RELEASES FOR UPCOMING WEEK:		Projected	Previous
Tue, Jan27-	Home Prices (Nov, YoY)	1.2%	1.3%
Tue, Jan27-	Consumer Confid (Jan)	88.0	89.1
Wed, Jan28-	FOMC Announcement	3.8%	3.8%
Fri, Jan30-	Wholesale Inflation (Dec)	3.0%	3.0%

GROSS DOMESTIC PRODUCT

QUARTERLY CHANGE GDP COMPARED TO PERSONAL & GOVERNMENT SPENDING





THE ECONOMY AND STRATEGIC ASSESSMENT

CURRENT PROFILE

Growth Outlook

Slower pace nationally with pockets of stronger demand and spending

Inflation

More members living paycheck -to-paycheck. This dilutes purchasing power and discretionary spending

Household Wealth

Boosted by improvement in capital market, home values and stable wage growth

IMPACT ON OUTLOOK

Growth

Local demand should be sufficient to satisfy pending loan and deposit growth

Inflation and Household Wealth

Expect pace of inflation to range between 2.3% to 2.9% .. Pace of home prices should slow ... Expect pockets of course correction in credit markets

Credit Risk and Liquidity

Two biggest concerns mounting delinquency & cash flow mismatch. Delinquency doubling for 3rd straight month.

IMPACT ON DEMAND

Growth and Liquidity

Volatility in core deposits remains thus creating unable share growth and potential mismatch between loan/share growth capacity

Credit Demand

Slight fluctuation between A- and C-quality loan applications. Pressure to compromise U/W should be avoided

Share Growth

Volatile core deposits and organic growth will determine permissible loan growth

ENTERPRISE RISK EXPOSURE AND STRATEGIC ASSESSMENT

ASSET & NET WORTH

Growth & Capitalization

Efforts should focus on net worth with growth tied to retaining a well-capitalized net worth (>7%)

Balance Sheet Allocation

Must have limited complexity but capable to adjust due to economic, risk pressure and reallocation

Liquidity

Monitor mismatch between loan and share growth .. Core deposit volatility continues in market ... Loan growth is dependent on share growth

RISK EXPOSURES

Enterprise Risk

To garner best balance between financial and member service, the focus must take into account all risk exposures

Interest Rate Risk

Retain risk-to-ST earnings no greater than -10% to -12% given +/-100bp shift and risk-to-LT earnings no greater than -30% given +/-300bp shift

Liquidity Risk

Retail surplus-to-assets no less than 9%; ST Funding no less than 12%

CREDIT MITIGATION

Credit Risk Exposure

High priority in 2025 ... 87% of new origination must be B+-quality or better ...

Allocation and Average Life

Prime quality must be no less than 92% of portfolio .. Average life must range between 2.7 and 3.1 years

Recommend risk classifications of A+ (730+), A (680-729), B (640-679), C (620-639)

Loss exposure of Sub-prime may not dilute net worth below 7%

INTEREST RATES, PRICING SPREADS AND STRATEGIC ASSESSMENT

MARKET RATES

Benchmarks

Downward pressure on most treasury benchmarks with greater volatility on the long-end of the curve

Market Rates

Consumer rates will not experience as great a downward pressure as benchmarks... potential to 25 to 30 bp decline in vehicle loan rates

Greater volatility in mortgage rates with range between 6% to 7%

No change in core deposit rates but lower term CD rates

PRICING SPREADS

Effect on Pricing Spreads

Any downward shift in asset rates will be slower than benchmarks therefore relative value of credit -risk asset should increase.

No exposure in core deposit rates will see increase in relative value of core shares ... Improved liquidity profile and downward pressure on term rates should narrow funding spreads and potentially minimize the impact and need of promotional term CDs.

Largest impact from downward pressure comes from overnight cash

ALLOCATION & RETURN

Risk Allocation Metrics

Surplus-to-Assets: >9%
ST Funds-to-Assets: >12%
Vehicle-to-Loans: >60%<75%
RE Loans-to-Loans: >25%<50%
RE Loans-to-Net Worth: <275%
Core-to-Shares: >75%
Term-to-Shares: <20%
"Misery" Index: <0.80%

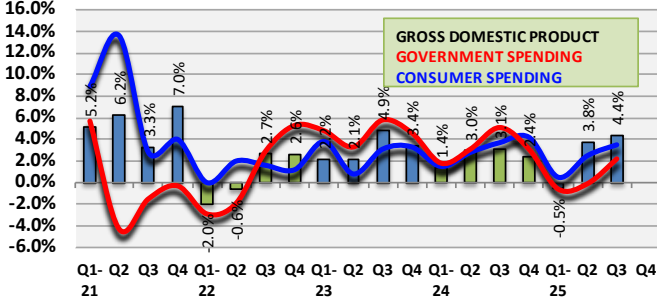
Outlook on Return

Marginal loan rates still higher than portfolio yields so even fewer originations might increase revenue



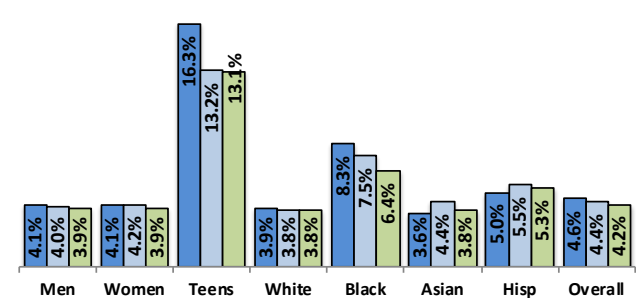
GROSS DOMESTIC PRODUCT

QUARTERLY CHANGE GDP COMPARED TO PERSONAL & GOVERNMENT SPENDING



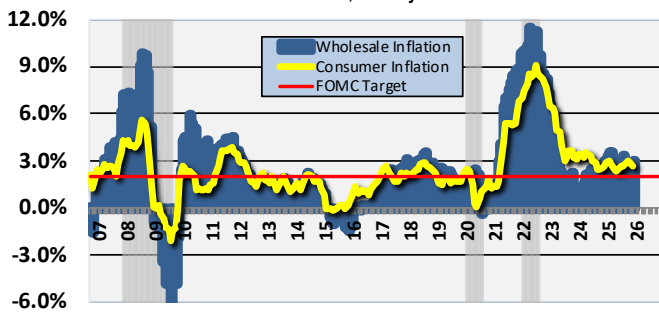
UNEMPLOYMENT BY DEMOGRAPHIC

CURRENT, LAST MONTH and ONE YEAR AGO



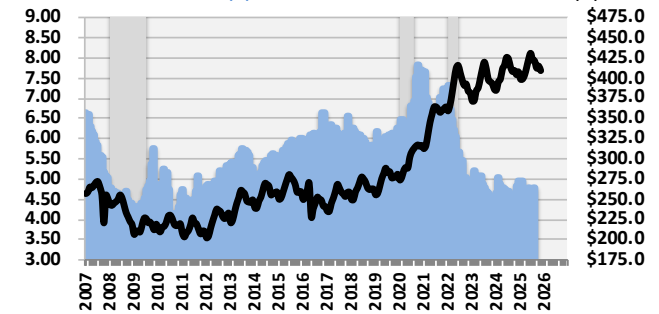
INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year



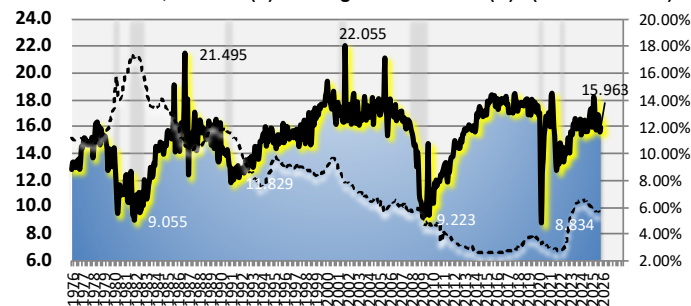
TOTAL HOME SALES

MONTHLY SALES - Mil (L) versus AVG SALES PRICE - \$000s (R)



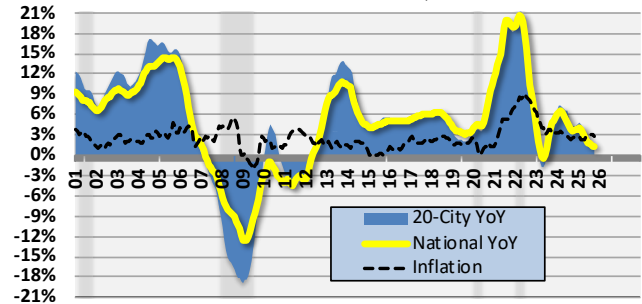
VEHICLE SALES

Annualized Sales, Millions (L) and Avg 5Yr Loan Rate (R) - (4Yr 1976 -2004)



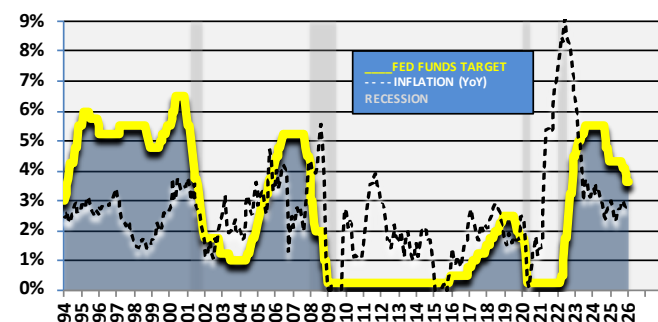
S&P CL CASE-SHILLER HOME PRICE INDEX

NATL & 20-CITY METROPOLITAN SURVEY AREAS, Year-over-Year



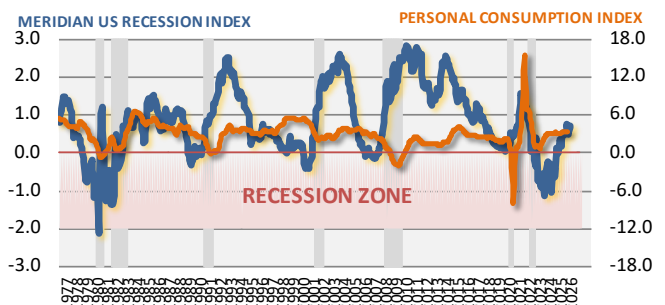
US FEDERAL FUNDS RATE

HISTORICAL FEDERAL FUNDS RATE AND INFLATION



MERIDIAN US RECESSION INDEX™

CREDIT, INTEREST RATE AND CONSUMER SPENDING COMPOSITE





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
DECEMBER 22	23 Consumer Confidence 89.1 New Home Sales NA GDP (Q3-25) 4.3%	24 Jobless Claims 214k Cont'd Claims 1.92M	25 CHRISTMAS DAY HOLIDAY	26	27
29	30 Home Prices 1.3%. FOMC Minutes	31 Jobless Claims 199k Cont'd Claims 1.87M	JANUARY 1 NEW YEAR'S HOLIDAY	2 Construction Spending	3
5	6	7	8 Jobless Claims 208k Cont'd Claims 1.91M	9 Unemployment 4.4% Non-farm Payrolls 50k Private Payrolls 37k Participation 62.4%	10
12	13 Consumer Inflation 2.6%	14 Wholesale Inflation 3.0% Existing Home Sales 4.35M	15 Jobless Claim 198k Cont'd Claims 1.84M Retail Sales 3.7%	16	17
19 MLK HOLIDAY MKTs CLOSED	20	21 Construction Spending 0.5%	22 Jobless Claims 200k Cont'd Claims 1.84M GDP (Q3-25) 4.4%	23	24
26	27 New Home Sales Home Prices	28 FOMC Announcement	29 Jobless Claims Cont'd Claims	30 Wholesale Inflation	31
FEBRUARY 2	3	4	5 Jobless Claims Cont'd Claims	6 Unemployment Non-farm Payrolls Private Payrolls Participation	7
9	10	11 Consumer Inflation	12 Jobless Claims Cont'd Claims Existing Home Sales	13	14
19 PRESIDENT'S DAY HOLIDAY	17 Retail Sales	18 FOMC Minutes	19 Jobless Claims Cont'd Claims	20 GDP (Q4-25) Personal Income Personal Spending	21

**Some economic measures and metrics are currently unavailable due to federal shutdown*



ECONOMIC FORECAST

December 2025

(Updated December 19, 2025)

2025				2026				2027			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

ECONOMIC OUTLOOK

Economic Growth-

GDP - (QoQ)	-0.6%	3.8%	4.3%	0.7%	1.5%	1.6%	1.6%	1.5%	1.6%	1.7%	2.0%	2.0%
(YTD)	-0.6%	1.6%	2.5%	2.1%	1.5%	1.6%	1.6%	1.6%	1.6%	1.7%	1.8%	1.9%
Consumer Spding	0.6%	2.5%	3.5%	1.0%	1.5%	1.6%	1.3%	1.3%	1.5%	2.0%	2.3%	2.5%
(YTD)	0.6%	1.6%	2.2%	1.9%	1.5%	1.6%	1.5%	1.4%	1.5%	1.8%	1.9%	2.3%
Govt Spending	-1.0%	-0.1%	2.0%	-2.8%	6.5%	1.0%	0.7%	0.3%	0.3%	0.1%	-0.1%	-0.3%
(YTD)	-1.0%	-0.6%	0.3%	-0.5%	6.5%	3.8%	2.7%	2.1%	0.3%	0.2%	0.1%	-0.1%

Consumer Wealth-

Unemployment	4.1%	4.2%	4.4%	4.6%	4.7%	4.7%	4.6%	4.6%	4.6%	4.5%	4.5%	4.3%
Cons Inflation	2.7%	2.5%	2.7%	2.6%	2.6%	2.7%	2.8%	2.7%	2.6%	2.5%	2.5%	2.4%
Home Prices	2.0%	2.0%	1.7%	1.3%	1.2%	1.0%	0.5%	0.0%	0.3%	0.8%	1.1%	1.5%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS

Home Sales (Mils)-

Home Sales	4.782	4.654	4.723	5.013	5.007	5.089	5.144	5.191	1.225	5.259	5.298	5.149
Existing Homes	4.127	3.990	4.021	4.259	4.283	4.363	4.403	4.441	0.474	4.502	4.542	4.573
New Homes	0.655	0.664	0.702	0.754	0.724	0.726	0.741	0.750	0.751	0.757	0.756	0.576

Mortgage Originations (Mils)

Single Family	1.027	1.366	1.497	1.567	1.449	1.499	1.488	1.365	1.387	1.512	1.529	1.373
Purchase App	0.699	0.935	0.957	0.855	0.862	0.964	0.985	0.870	0.880	1.016	1.027	0.880
Refi Apps	0.328	0.431	0.540	0.712	0.587	0.535	0.503	0.495	0.507	0.496	0.502	0.493
Refi Share	32%	32%	36%	45%	41%	36%	34%	36%	37%	33%	33%	36%

Vehicle Sales (Mils)-

Vehicle Sales	18.0	15.8	15.9	15.6	15.5	15.7	15.8	15.5	15.6	15.8	16.0	16.0
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MARKET RATE OUTLOOK

Benchmark Rates-

Prime	7.5%	7.5%	7.3%	6.8%	6.8%	6.8%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%
Fed Funds	4.3%	4.3%	4.1%	3.6%	3.6%	3.6%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%
3yr UST	3.9%	3.7%	3.7%	3.6%	3.6%	3.6%	3.5%	3.5%	3.4%	3.4%	3.4%	3.4%
7yr UST	4.2%	4.0%	3.9%	3.9%	3.8%	3.8%	3.8%	3.8%	3.7%	3.7%	3.7%	3.6%
10yr UST	4.5%	4.4%	4.3%	4.1%	4.2%	4.2%	4.2%	4.2%	4.2%	4.3%	4.3%	4.4%

Market Rates-

5yr Veh Loan	5.9%	5.7%	5.7%	5.4%	5.4%	5.4%	5.3%	5.3%	5.2%	5.2%	5.1%	5.1%
15yr 1st Mortg	5.9%	6.0%	6.0%	5.9%	5.9%	5.9%	5.8%	5.8%	5.7%	5.7%	5.7%	5.7%
30yr 1st Mortg	6.8%	6.8%	6.6%	6.3%	6.4%	6.4%	6.4%	6.4%	6.3%	6.3%	6.3%	6.3%
Regular Svgs	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
1Yr Term CD	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.8%	2.8%	2.7%	2.7%



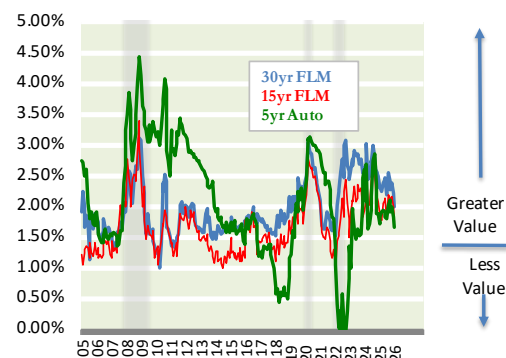
INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

From:	30yr FLM	15yr FLM	5yr Vehicle
To:	10Yr UST	7Yr UST	2Yr UST
Current	1.99%	1.98%	1.84%
Dec-25	2.21%	1.98%	1.84%
Nov-25	2.38%	2.16%	1.98%
Oct-25	2.28%	2.01%	1.91%
Sep-25	0.00%	0.00%	0.00%
Aug-25	2.55%	2.19%	2.01%
Jul-25	2.18%	1.80%	1.79%
Jun-25	2.47%	2.13%	1.83%
May-25	2.44%	2.10%	1.91%
Apr-25	2.37%	2.06%	1.95%
Mar-25	2.23%	1.76%	1.91%
Feb-25	2.32%	1.87%	1.84%
Jan-25	2.29%	1.89%	1.71%

AVG "A"-PAPER MARKET RATES

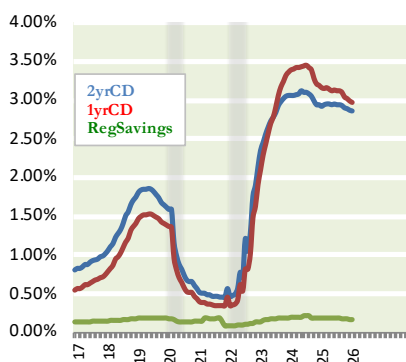


"A"-PAPER PRICING SPREADS

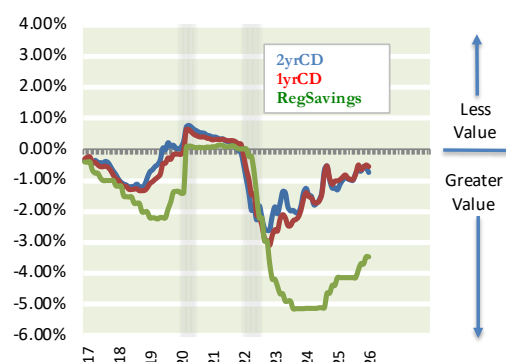


From:	RegSvgs	1yr CD	2yr CD
To:	FFds	1Yr UST	2Yr UST
Current	-3.47%	-0.56%	-0.75%
Dec-25	-3.47%	-0.51%	-0.60%
Nov-25	-3.70%	-0.59%	-0.56%
Oct-25	-3.69%	-0.66%	-0.71%
Sep-25	-3.90%	-0.51%	-0.64%
Aug-25	-4.14%	-0.80%	-0.78%
Jul-25	-4.14%	-0.98%	-1.00%
Jun-25	-4.14%	-0.97%	-0.99%
May-25	-4.14%	-0.93%	-0.96%
Apr-25	-4.14%	-0.83%	-0.89%
Mar-25	-4.14%	-0.90%	-1.00%
Feb-25	-4.14%	-0.98%	-1.13%
Jan-25	-4.14%	-1.02%	-1.31%

AVG DEPOSIT MARKET RATES



AVG DEPOSIT PRICING SPREADS



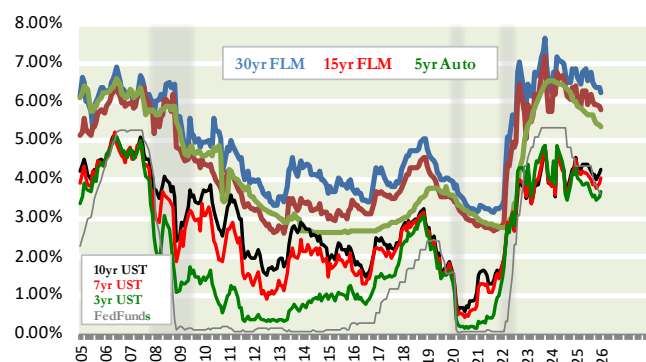
INDICATIVE INTEREST SPREADS AND MATCHED FUNDING MATRICES

		Cash	1yr Agy	2yr Agy	3yr Agy	4yr Agy	5yr Agy	5yr New Veh	5yr Used Veh	15yr Mortgage	30yr Mortgage
		3.64%	3.86%	3.75%	3.85%	4.05%	4.15%	5.35%	5.50%	5.80%	6.25%
Share Draft	0.22%	3.42%	3.64%	3.53%	3.63%	3.83%	3.93%	5.13%	5.28%	5.58%	6.03%
Regular Savings	0.17%	3.47%	3.69%	3.58%	3.68%	3.88%	3.98%	5.18%	5.33%	5.63%	6.08%
Money Market	0.84%	2.80%	3.02%	2.91%	3.01%	3.21%	3.31%	4.51%	4.66%	4.96%	5.41%
FHLB Overnight	3.60%	0.04%	0.26%	0.15%	0.25%	0.45%	0.55%	1.75%	1.90%	2.20%	2.65%
Catalyst Settlement	4.50%	-0.86%	-0.64%	-0.75%	-0.65%	-0.45%	-0.35%	0.85%	1.00%	1.30%	1.75%
6mo Term CD	2.73%	0.91%	1.13%	1.02%	1.12%	1.32%	1.42%	2.62%	2.77%	3.07%	3.52%
6mo FHLB Term	3.53%	0.11%	0.33%	0.22%	0.32%	0.52%	0.62%	1.82%	1.97%	2.27%	2.72%
6mo Catalyst Term	4.13%	-0.49%	-0.27%	-0.38%	-0.28%	-0.08%	0.02%	1.22%	1.37%	1.67%	2.12%
1yr Term CD	2.97%	0.67%	0.89%	0.78%	0.88%	1.08%	1.18%	2.38%	2.53%	2.83%	3.28%
1yr FHLB Term	3.51%	0.13%	0.35%	0.24%	0.34%	0.54%	0.64%	1.84%	1.99%	2.29%	2.74%
2yr Term CD	2.86%	0.78%	1.00%	0.89%	0.99%	1.19%	1.29%	2.49%	2.64%	2.94%	3.39%
2yr FHLB Term	3.55%	0.09%	0.31%	0.20%	0.30%	0.50%	0.60%	1.80%	1.95%	2.25%	2.70%
3yr Term CD	2.81%	0.83%	1.05%	0.94%	1.04%	1.24%	1.34%	2.54%	2.69%	2.99%	3.44%
3yr FHLB Term	3.62%	0.02%	0.24%	0.13%	0.23%	0.43%	0.53%	1.73%	1.88%	2.18%	2.63%
7yr FHLB Term	4.06%	-0.42%	-0.20%	-0.31%	-0.21%	-0.01%	0.09%	1.29%	1.44%	1.74%	2.19%
10yr FHLB Term	4.33%	-0.69%	-0.47%	-0.58%	-0.48%	-0.28%	-0.18%	1.02%	1.17%	1.47%	1.92%

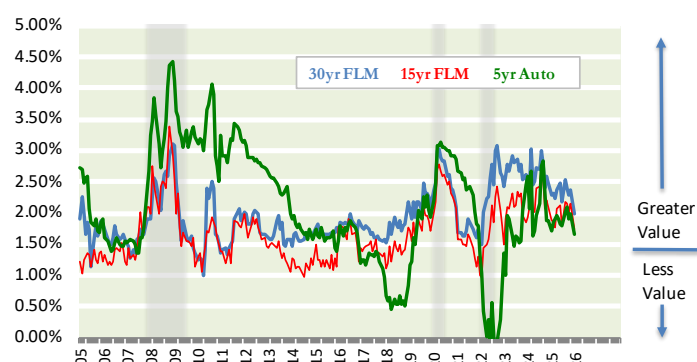
STRATEGIC ASSESSMENT OF INVESTMENT AND FUNDING OPTIONS, RELATIVE VALUE AND PRICING SPREADS

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	3.64%	-	-	-	-	-	-	-	-	-	-
1yr Agy	3.86%	1 year	4 years	6.85%	6.29%	5.72%	5.91%	4.99%	4.11%	4.67%	3.85%
2yr Agy Callable	3.75%	2 years	3 years	7.92%	7.17%	6.42%	6.67%	5.67%	4.35%	5.70%	4.05%
3yr Agy Callable	3.85%	3 years	2 years	9.85%	8.73%	7.60%	7.98%	7.29%	4.65%	-	-
3yr Agy MBS	4.40%	3 years	2 years	9.03%	7.90%	6.78%	7.15%	5.64%	3.00%	-	-
4yr Agy Callable	4.05%	4 years	1 year	15.05%	12.80%	10.55%	11.30%	-	-	-	-
4yr Agy MBS	4.71%	4 years	1 year	12.41%	10.16%	7.91%	8.66%	-	-	-	-
5yr Agy Callable	4.15%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	5.35%	3 years	2 years	7.60%	6.48%	-	-	-	-	-	-
5yr Used Vehicle	5.50%	3 years	2 years	7.38%	6.25%	-	-	-	-	-	-
15yr Mortgage	5.80%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.25%	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	0.22%	1 year	2 years	4.11%	5.32%	5.50%	6.88%
Regular Savings	0.17%	1 year	2 years	4.13%	5.35%	5.55%	6.93%
Money Market	0.84%	1 year	2 years	3.80%	5.01%	4.88%	6.26%
FHLB Overnight	3.60%	1 year	2 years	2.42%	3.63%	2.12%	3.50%
Catalyst Settlement	4.50%	1 year	2 years	1.97%	3.18%	0.61%	2.60%
6mo Term CD	2.73%	6 mos	2.5 yrs	2.83%	3.80%	2.90%	3.82%
6mo FHLB Term	3.53%	6 mos	2.5 yrs	2.67%	3.64%	2.64%	3.56%
6mo Catalyst Term	4.13%	6 mos	2.5 yrs	2.55%	3.52%	2.44%	3.36%
1yr Term CD	2.97%	1 year	2 years	2.73%	3.95%	2.75%	4.13%
1yr FHLB Term	3.51%	1 year	2 years	2.46%	3.68%	2.21%	3.59%
2yr Term CD	2.86%	2 years	1 year	2.71%	5.14%	-	-
2yr FHLB Term	3.55%	2 years	1 year	1.33%	3.76%	-	-
3yr Term CD	2.81%	3 years	-	-	-	-	-
3yr FHLB Term	3.62%	3 years	-	-	-	-	-
7yr FHLB Term	4.06%	-	-	-	-	-	-
10yr FHLB Term	4.33%	-	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



23 January 2026

INDICATIVE PRICING AND RATE SHOCKS OF LOANS AND DEPOSITS

	PORT WAC	MARKET RATE	CPR	WAM	WAL*	MARKET PRICE	PRICE SHIFTS		RATE SHOCKS	
							-300	+300	-300	+300
30-Year FLM Mor	7.00%	6.25%	8%	285	8.0	104.22	111.07	87.23	6.6%	-16.3%
	6.25%	6.25%	8%	280	7.9	100.00	109.85	84.10	9.8%	-15.9%
	6.00%	6.25%	8%	275	7.7	98.63	109.73	84.51	11.3%	-14.3%
	5.00%	6.25%	8%	265	7.4	93.37	107.55	85.26	15.2%	-8.7%
	4.00%	6.25%	6%	224	7.3	88.03	104.15	85.42	18.3%	-3.0%
	3.00%	6.25%	5%	210	7.1	82.82	98.48	85.45	18.9%	3.2%
15-Year FLM Mor	7.00%	5.80%	8%	166	5.5	105.30	111.19	92.01	5.6%	-12.6%
	6.00%	5.80%	8%	150	5.0	100.82	109.57	89.57	8.7%	-11.2%
	5.80%	5.80%	8%	160	5.3	100.00	108.60	87.63	8.6%	-12.4%
	5.00%	5.80%	8%	131	4.5	97.03	106.99	89.40	10.3%	-7.9%
	4.00%	5.80%	6%	120	4.4	93.39	104.52	88.80	11.9%	-4.9%
	3.00%	5.80%	5%	113	4.2	89.99	100.78	88.38	12.0%	-1.8%
Vehicle Loans	7.00%	5.60%	15%	40	1.5	101.93	106.48	98.37	4.5%	-3.5%
	6.00%	5.60%	15%	40	1.5	100.55	104.81	96.51	4.2%	-4.0%
	5.35%	5.60%	15%	41	1.5	100.00	104.33	95.93	4.3%	-4.1%
	5.00%	5.60%	12%	40	1.5	99.15	103.27	94.36	4.2%	-4.8%
	4.00%	5.60%	10%	43	1.6	97.55	101.77	91.85	4.3%	-5.8%
	3.00%	5.60%	8%	45	1.7	95.79	100.01	89.29	4.4%	-6.8%

*Based on WAM and Estimated CPR

	PORT WAC	MARKET RATE**	WAM	WAL***	MARKET PRICE	PRICE SHIFTS		RATE SHOCKS	
						-300	+300	-300	+300
Regular Savings	1.50%	0.17%	0.08	3.5	104.64	100.45	106.57	-4.0%	1.8%
	1.00%	0.17%	0.08	3.5	102.90	99.76	103.95	-3.1%	1.0%
	0.50%	0.17%	0.08	3.5	101.15	99.93	103.42	-1.2%	2.2%
	0.25%	0.17%	0.08	3.5	100.28	99.93	101.33	-0.3%	1.0%
	0.17%	0.17%	0.08	3.5	100.00	99.93	101.33	-0.1%	1.3%
	0.10%	0.17%	0.08	3.5	99.76	99.76	100.45	0.0%	0.7%
	0.05%	0.17%	0.08	3.5	99.58	99.76	99.93	0.2%	0.4%
Money Market	2.00%	0.84%	0.08	1.5	101.73	103.19	98.33	1.4%	-3.3%
	1.50%	0.84%	0.08	1.5	100.98	102.44	97.39	1.4%	-3.6%
	1.00%	0.84%	0.08	1.5	100.24	101.69	96.77	1.5%	-3.5%
	0.84%	0.84%	0.08	1.5	100.00	101.69	94.35	1.7%	-5.6%
	0.50%	0.84%	0.08	1.5	99.49	99.99	97.27	0.5%	-2.2%
	0.25%	0.84%	0.08	1.5	99.12	99.99	96.46	0.9%	-2.7%
	0.10%	0.84%	0.08	1.5	98.90	99.90	96.15	1.0%	-2.8%
Term Certificates	4.00%	2.97%	1.0	1.0	101.01	103.88	98.09	2.8%	-2.9%
	3.50%	2.97%	1.0	1.0	100.52	103.38	97.61	2.8%	-2.9%
	3.00%	2.97%	1.0	1.0	100.03	102.88	97.12	2.8%	-2.9%
	2.97%	2.97%	1.0	1.0	100.00	102.85	95.35	2.8%	-4.6%
	2.50%	2.97%	1.0	1.0	99.54	102.38	96.64	2.9%	-2.9%
	2.00%	2.97%	1.0	1.0	99.05	101.88	96.16	2.9%	-2.9%
	1.50%	2.97%	1.0	1.0	98.55	101.38	95.67	2.9%	-2.9%
	1.00%	2.97%	1.0	1.0	98.06	100.88	95.19	2.9%	-2.9%

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

***Estimated life based on historical assessment of transaction accounts



Q3-2025	<\$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	251	569	1,158	575	1,042	736	4,331	820	1,978	2,553	3,595
Average Assets (\$Mil)	\$0.921	\$5.6	\$26.6	\$72.9	\$230.5	\$2,828.1	\$553.6	\$4.2	\$17.3	\$29.8	\$88.0
Pct of Credit Unions	6%	13%	27%	13%	24%	17%	100%	19%	46%	59%	83%
Pct of Industry Assets	0.0%	0.1%	1%	2%	10%	87%	100%	0%	1%	3%	13%
GROWTH RATES (YTD)											
Total Assets	0.8%	-6.2%	-4.4%	-5.6%	0.9%	6.1%	5.2%	-5.8%	-4.6%	-5.1%	-0.6%
Total Loans	-5.0%	-9.3%	-6.3%	-8.9%	-0.2%	5.5%	4.6%	-9.0%	-6.6%	-7.9%	-1.8%
- Direct Loans	-5.0%	-9.4%	-6.0%	-8.1%	0.9%	6.2%	5.4%	-9.1%	-6.3%	-7.3%	-1.0%
- Indirect Loans	-	134.1%	-13.7%	-16.8%	-6.3%	1.4%	0.6%	22.2%	-13.5%	-16.1%	-7.3%
- Real Estate Loans	-20%	-0.8%	-3.3%	-6.8%	3.9%	8.6%	8.0%	1.0%	-3.2%	-5.6%	2.4%
Total Shares	-0.2%	-5.6%	-3.8%	-5.5%	0.3%	5.1%	4.3%	-5.2%	-3.9%	-4.8%	-1.0%
- Checking & Savings	-3.1%	-7.7%	-5.2%	-7.9%	-0.9%	4.7%	3.4%	-7.3%	-5.4%	-6.8%	-2.6%
- Term CDs	33.3%	0.4%	0.6%	0.8%	-20.6%	7.1%	4.6%	0.7%	0.6%	0.7%	-16.5%
Net Worth	3.0%	-3.9%	0.8%	-1.7%	3.8%	7.9%	7.1%	-3.4%	0.3%	-0.8%	2.5%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	21.6%	18.8%	14.4%	13.6%	12.0%	11.2%	11.3%	19.0%	14.9%	14.2%	12.5%
Cash & Inv-to-Total Assets	50.6%	45.7%	43.8%	39.3%	28.8%	21.5%	22.9%	46.0%	44.0%	41.4%	31.9%
Loans-to-Total Assets	45.4%	51.1%	51.0%	54.4%	63.9%	72.4%	71.0%	50.8%	51.0%	52.8%	61.3%
Vehicle-to-Total Loans	61.9%	67.1%	51.8%	43.5%	35.4%	27.1%	28.3%	66.7%	53.3%	47.7%	38.0%
REL-to-Total Loans	0.8%	7.2%	29.6%	40.6%	50.1%	58.1%	56.8%	6.8%	27.3%	34.8%	46.9%
REL-to-Net Worth	1.7%	19.4%	104.7%	162.5%	267.7%	376.6%	355.4%	18.0%	93.6%	130.0%	230.2%
Indirect-to-Total Loans	0.0%	0.2%	3.3%	8.4%	14.4%	16.1%	15.7%	0.2%	3.0%	6.1%	12.7%
Loans-to-Total Shares	59.0%	63.5%	59.9%	63.3%	73.9%	85.6%	83.7%	63.2%	60.3%	62.0%	71.0%
Chkg & Svgs-to-Total Shares	89.9%	80.8%	71.9%	66.2%	57.2%	45.1%	47.1%	81.3%	72.8%	69.2%	60.1%
Nonterm-to-Total Shares	90.5%	82.1%	77.5%	74.8%	69.5%	63.8%	64.8%	82.7%	78.0%	76.2%	71.1%
Term CDs-to-Total Shares	5.6%	14.0%	17.2%	19.1%	20.0%	29.9%	28.5%	13.5%	16.8%	18.1%	19.5%
Liquidity Ratio	26.4%	14.8%	9.9%	9.1%	8.3%	6.4%	6.7%	15.6%	10.5%	9.7%	8.7%
Short-term Funding Ratio	46.4%	34.1%	26.7%	22.2%	15.9%	11.0%	11.9%	27.4%	24.5%	18.0%	12.0%
Short-term Cash Flow Ratio	49.6%	37.9%	30.6%	26.4%	20.8%	16.6%	17.4%	38.7%	31.4%	28.6%	22.7%
Net Long-term Asset Ratio	3.1%	7.4%	20.1%	26.6%	32.2%	35.7%	34.9%	18.9%	23.2%	30.0%	34.9%
LOAN QUALITY											
Loan Delinquency Ratio	3.60%	1.52%	1.10%	0.94%	0.85%	0.96%	0.95%	1.14%	1.03%	0.89%	0.95%
Net Charge-off Ratio	0.66%	0.60%	0.43%	0.44%	0.47%	0.81%	0.77%	0.45%	0.44%	0.46%	0.77%
"Misery" Index	4.26%	2.12%	1.53%	1.38%	1.32%	1.77%	1.72%	1.59%	1.47%	1.35%	1.72%
Core Delinquency Rate	3.44%	1.46%	1.04%	0.89%	0.76%	0.88%	0.88%	1.56%	1.08%	0.97%	0.80%
Core Net Charge-off Rate	0.44%	0.38%	0.30%	0.31%	0.35%	0.59%	0.56%	0.38%	0.30%	0.31%	0.34%
Core "Misery" Index	3.89%	1.83%	1.33%	1.20%	1.10%	1.47%	1.44%	1.94%	1.39%	1.28%	1.14%
RE Loan Delinquency	12.38%	1.29%	0.93%	0.82%	0.67%	0.78%	0.78%	1.37%	0.94%	0.86%	0.70%
Vehicle Loan Delinquency	3.34%	1.44%	1.06%	0.92%	0.84%	0.86%	0.87%	1.55%	1.12%	1.02%	0.89%
Direct Loans	3.34%	1.45%	1.05%	0.87%	0.77%	0.70%	0.77%	1.56%	1.11%	1.00%	0.85%
Indirect Loans	0.00%	0.31%	1.26%	1.09%	0.92%	0.91%	0.91%	0.31%	1.25%	1.12%	0.94%
Loss Allow as % of Loans	2.86%	1.34%	0.91%	0.87%	0.89%	1.38%	1.33%	1.44%	0.96%	0.91%	0.90%
Current Loss Exposure	1.54%	0.66%	0.59%	0.55%	0.57%	0.63%	0.62%	0.72%	0.60%	0.57%	0.57%
Coverage Ratio (Adequacy)	1.9	2.0	1.5	1.6	1.6	2.2	2.1	2.0	1.6	1.6	1.6
EARNINGS											
Gross Asset Yield	4.98%	5.00%	4.68%	4.59%	4.88%	5.28%	5.22%	5.00%	4.71%	4.64%	4.82%
Cost of Funds	0.60%	0.86%	0.90%	0.98%	1.33%	1.93%	1.84%	0.85%	0.90%	0.94%	1.24%
Gross Interest Margin	4.37%	4.14%	3.78%	3.61%	3.55%	3.35%	3.38%	4.16%	3.82%	3.70%	3.58%
Provision Expense	0.35%	0.30%	0.24%	0.26%	0.35%	0.63%	0.59%	0.30%	0.25%	0.26%	0.32%
Net Interest Margin	4.03%	3.84%	3.54%	3.34%	3.20%	2.71%	2.79%	3.86%	3.57%	3.44%	3.26%
Non-Interest Income	0.29%	0.53%	0.81%	0.95%	1.15%	1.04%	1.04%	0.52%	0.78%	0.87%	1.08%
Non-Interest Expense	5.00%	4.11%	3.59%	3.55%	3.65%	3.03%	3.11%	4.17%	3.65%	3.59%	3.64%
Net Operating Expense	4.72%	3.58%	2.79%	2.60%	2.50%	1.99%	2.07%	3.65%	2.87%	2.72%	2.56%
Net Operating Return	-0.69%	0.27%	0.75%	0.75%	0.70%	0.72%	0.72%	0.21%	0.70%	0.72%	0.71%
Non-recurring Inc(Exp)	0.91%	0.15%	0.08%	0.06%	0.06%	0.07%	0.07%	0.20%	0.09%	0.07%	0.06%
Net Income	0.22%	0.42%	0.83%	0.80%	0.75%	0.79%	0.79%	0.41%	0.79%	0.80%	0.76%
Return on Net Worth	-3.2%	1.4%	5.3%	5.6%	5.9%	6.5%	6.4%	1.1%	4.8%	5.2%	5.7%


Q3-2025

 <\$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

PORTFOLIO ANALYTICS
Cash and Investments

Cash & CE as Pct of Assets	26%	15%	10%	9%	8%	6%	7%	16%	11%	10%	9%
Investments as Pct of Asset	27%	32%	35%	31%	21%	16%	17%	32%	34%	32%	24%
Short-term Funding Ratio	46.4%	34.1%	26.7%	22.2%	15.9%	11.0%	11.9%	27.4%	24.5%	18.0%	12.0%
Avg Cash & Investment Rat	2.74%	3.23%	3.34%	3.26%	3.40%	3.77%	3.69%	3.20%	3.32%	3.29%	3.36%

Loan Portfolio

Total Loan Growth-Annl	-5.0%	-9.3%	-6.3%	-8.9%	-0.2%	5.5%	4.6%	-9.0%	-6.6%	-7.9%	-1.8%
Consumer Loan Growth-An	-4.9%	-9.9%	-7.5%	-10.3%	-4.0%	1.3%	0.3%	-9.7%	-7.8%	-9.1%	-5.3%
Mortgage Loan Growth-An	-19.8%	-0.8%	-3.3%	-6.8%	3.9%	8.6%	8.0%	1.0%	-3.2%	-5.6%	2.4%
Avg Loan Balance	\$7,022	\$9,335	\$4,148	\$7,000	\$11,681	\$21,989	\$19,133	\$9,200	\$4,663	\$5,998	\$10,445
Avg Loan Rate	7.60%	6.76%	6.21%	5.97%	6.03%	6.09%	6.09%	6.81%	6.27%	6.10%	6.04%
Avg Loan Yield, net	6.85%	6.18%	5.74%	5.49%	5.49%	5.22%	5.25%	6.22%	5.79%	5.62%	5.52%

Credit Mitigation-
Delinquency Rates-

Credit Cards	0.00%	3.28%	1.82%	1.37%	1.28%	2.08%	2.04%	3.23%	1.89%	1.58%	1.34%
New Vehicle Loans	2.38%	0.87%	0.60%	0.49%	0.43%	0.56%	0.54%	0.95%	0.64%	0.56%	0.47%
Used Vehicle Loans	3.88%	1.81%	1.32%	1.11%	1.00%	1.02%	1.03%	0.08%	0.12%	0.15%	0.41%
Total Vehicle Loans	3.34%	1.44%	1.06%	0.92%	0.84%	0.86%	0.87%	1.55%	1.12%	1.02%	0.89%
Real Estate Loans	12.38%	1.29%	0.93%	0.82%	0.67%	0.78%	0.78%	1.37%	0.94%	0.86%	0.70%
Total Loan Delinquency	3.60%	1.52%	1.10%	0.94%	0.85%	0.96%	0.95%	1.14%	1.03%	0.89%	0.95%

Net Charge-off Rates-

Credit Cards	-1.58%	2.08%	1.59%	2.14%	2.26%	5.20%	5.01%	2.03%	1.61%	1.93%	2.19%
New Vehicle Loans	0.17%	0.07%	0.13%	0.18%	0.50%	0.49%	0.45%	0.95%	0.65%	0.57%	0.47%
Used Vehicle Loans	0.61%	0.56%	0.55%	0.62%	0.84%	1.16%	1.10%	1.93%	1.39%	1.24%	1.06%
Total Vehicle Loans	0.46%	0.37%	0.40%	0.48%	0.67%	0.93%	0.88%	0.38%	0.40%	0.44%	0.61%
Non-Comml RE Loans	0.00%	0.16%	0.00%	0.01%	0.01%	0.01%	0.01%	0.16%	0.00%	0.01%	0.01%
Total Net Charge-offs	0.66%	0.60%	0.43%	0.44%	0.47%	0.81%	0.77%	0.45%	0.44%	0.46%	0.77%

"Misery" Indices-

Credit Cards	-1.58%	5.36%	3.41%	3.51%	3.54%	7.28%	7.05%	5.26%	3.50%	3.51%	3.53%
New Vehicle Loans	2.55%	0.94%	0.73%	0.67%	0.93%	1.05%	0.99%	1.90%	1.29%	1.14%	0.94%
Used Vehicle Loans	4.49%	2.37%	1.87%	1.73%	1.84%	2.18%	2.13%	2.01%	1.52%	1.40%	1.47%
Total Vehicle Loans	3.80%	1.81%	1.46%	1.40%	1.51%	1.79%	1.75%	1.92%	1.52%	1.46%	1.50%
Non-Comml RE Loans	12.38%	1.45%	0.93%	0.83%	0.68%	0.79%	0.79%	1.53%	0.94%	0.87%	0.71%
Total "Misery" Index	4.26%	2.12%	1.53%	1.38%	1.32%	1.77%	1.72%	1.59%	1.47%	1.35%	1.72%

Funding Portfolio

Share Growth YTD-Annl	-0.2%	-6.9%	-4.4%	-6.4%	0.3%	6.1%	5.1%	-6.5%	-4.6%	-5.6%	-1.1%
Chkg & Savings YTD-Annl	-3.1%	-7.7%	-5.2%	-7.9%	-0.9%	4.7%	3.4%	-7.3%	-5.4%	-6.8%	-2.6%
Term CDs Growth YTD	33.3%	0.4%	0.6%	0.8%	-20.6%	7.1%	4.6%	0.7%	0.6%	0.7%	-16.5%
Total Funding Growth YTD	0.1%	-7.0%	-4.4%	-6.5%	-0.1%	5.2%	4.3%	-6.6%	-4.7%	-5.7%	-1.5%
Avg Share Balance per Mbr	\$2,528	\$5,216	\$9,203	\$10,964	\$12,808	\$14,431	\$14,031	\$4,882	\$8,488	\$9,703	\$11,902
Avg Share Balance	\$11,904	\$14,704	\$6,920	\$11,054	\$15,816	\$25,677	\$22,865	\$14,484	\$7,282	\$8,981	\$13,392
Avg Share Rate	0.78%	1.07%	1.06%	1.14%	1.54%	2.28%	2.16%	1.05%	1.06%	1.10%	1.43%
Core as Pct of Total Shares	90%	81%	72%	66%	57%	45%	47%	81%	73%	69%	60%
Term CDs as Pct of Shares	6%	14%	17%	19%	20%	30%	29%	14%	17%	18%	20%
Non-Member Deposit Ratio	2.4%	1.5%	1.0%	1.1%	1.3%	1.2%	1.2%	1.6%	1.1%	1.1%	1.2%
Borrowings/Total Funding	0.4%	0.2%	0.2%	0.4%	1.6%	4.6%	4.1%	0.2%	0.2%	0.3%	1.3%
Borrowings Growth YTD	133.3%	-59.3%	-19.8%	-22.5%	-23.2%	-11.3%	-11.8%	-51.1%	-24.4%	-23.1%	-23.2%
Avg Borrowings Rate	8.89%	3.81%	3.73%	3.78%	4.51%	5.32%	5.28%	4.21%	3.80%	3.79%	4.47%



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Q3-2025	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
Net Operating Profitability-											
Earning Asset/Funding	125%	120%	111%	109%	107%	111%	111%	120%	112%	111%	108%
Non-Int Inc-to-Total Revenue	5%	10%	15%	17%	19%	16%	17%	9%	14%	16%	18%
Net Op Cash Flow (YTD-\$Mil)	\$4	(\$18)	(\$121)	(\$193)	\$689	\$17,555	\$17,917	(\$14)	(\$135)	(\$328)	\$361
Average Loan Balance	\$7,022	\$9,335	\$4,148	\$7,000	\$11,681	\$21,989	\$19,133	\$9,200	\$4,663	\$5,998	\$10,445
Average Share Balance	\$2,393	\$4,089	\$5,645	\$6,176	\$6,676	\$7,062	\$6,973	\$3,910	\$5,416	\$5,812	\$6,448
Loan Yield (ROA)	3.53%	3.50%	3.19%	3.29%	3.87%	4.42%	4.33%	3.50%	3.22%	3.26%	3.72%
Investment Yield (ROA)	1.45%	1.51%	1.49%	1.30%	1.01%	0.85%	0.89%	1.50%	1.49%	1.38%	1.10%
Shares/Funding	99.6%	99.8%	99.8%	99.6%	98.4%	95.4%	95.9%	99.8%	99.8%	99.7%	98.7%
Net Operating Return per FTE											
Interest Income per FTE	\$57,621	\$124,478	\$205,258	\$218,879	\$234,617	\$372,688	\$345,022	\$115,705	\$189,556	\$204,487	\$226,740
Avg Interest Exp per FTE	\$6,968	\$21,455	\$39,519	\$46,807	\$64,084	\$136,201	\$121,420	\$19,554	\$36,018	\$41,512	\$58,183
Gross Interest Inc per FTE	\$50,653	\$103,023	\$165,739	\$172,072	\$170,533	\$236,487	\$223,602	\$96,151	\$153,538	\$162,975	\$168,557
Provisions per FTE	\$4,020	\$7,388	\$10,637	\$12,482	\$16,603	\$44,790	\$39,186	\$6,946	\$9,990	\$11,259	\$15,206
Net Interest Income per FTE	\$46,633	\$95,636	\$155,102	\$159,590	\$153,930	\$191,697	\$184,416	\$89,205	\$143,548	\$151,716	\$153,351
Non-Interest Income per FTE	\$3,350	\$13,257	\$35,331	\$45,173	\$55,139	\$73,359	\$69,077	\$11,957	\$31,233	\$38,331	\$50,745
Avg Operating Exp per FTE	\$57,956	\$102,214	\$157,514	\$169,204	\$175,434	\$213,858	\$205,717	\$96,406	\$146,799	\$158,208	\$170,931
Net Operating Exp per FTE	\$54,606	\$88,956	\$122,182	\$124,031	\$120,294	\$140,499	\$136,640	\$84,449	\$115,566	\$119,877	\$120,185
Avg Net Op Return per FTE	\$ (7,973)	\$6,679	\$32,920	\$35,559	\$33,635	\$51,198	\$47,776	\$4,757	\$27,982	\$31,840	\$33,166
Revenue/Operating Expense Assessment											
Revenue-											
Avg Revenue per FTE	\$60,972	\$137,736	\$240,589	\$264,051	\$289,756	\$446,047	\$414,100	\$127,662	\$220,789	\$242,818	\$277,486
- Total Revenue Ratio	5.27%	5.54%	5.48%	5.53%	6.03%	6.31%	6.26%	5.52%	5.49%	5.51%	5.90%
Operating Expenses-											
Avg Revenue per FTE	\$68,945	\$131,056	\$207,669	\$228,493	\$256,121	\$394,849	\$366,323	\$122,906	\$192,807	\$210,978	\$244,320
- Total Revenue Ratio	5.95%	5.27%	4.73%	4.79%	5.33%	5.59%	5.54%	5.31%	4.79%	4.79%	5.20%
Avg Comp & Benefits per FTE	\$27,471	\$51,613	\$72,906	\$79,052	\$87,061	\$113,679	\$107,990	\$48,445	\$68,617	\$73,930	\$83,628
- C & B Exp Ratio	2.37%	2.07%	1.66%	1.66%	1.81%	1.61%	1.63%	2.09%	1.71%	1.68%	1.78%
- Pct of Total Op Expense	47%	50%	46%	47%	50%	53%	52%	50%	47%	47%	49%
- FTE-to-Ops (Staff Eff)	1.86	0.73	0.36	0.30	0.25	0.16	0.17	0.79	0.40	0.34	0.27
- Full-time Equivalents	199	1,318	7,133	8,973	49,789	288,191	355,602	1,517	8,649	17,622	67,411
- Pct Part-time Employee	74%	48%	16%	9%	6%	4%	5%	52%	23%	16%	9%
Avg Occ & Ops Exp per FTE	\$18,090	\$28,336	\$42,622	\$43,984	\$43,678	\$50,522	\$49,149	\$26,992	\$39,881	\$41,970	\$43,231
- Occup & Ops Exp Ratio	1.56%	1.14%	0.97%	0.92%	0.91%	0.72%	0.74%	1.17%	0.99%	0.95%	0.92%
- Pct of Total Op Expense	31%	28%	27%	26%	25%	24%	24%	28%	27%	27%	25%
Avg All Other Exp per FTE	\$12,395	\$22,264	\$41,986	\$46,168	\$44,695	\$49,657	\$48,579	\$20,969	\$38,301	\$42,307	\$44,071
- All Other Expense Ratio	1.07%	0.89%	0.96%	0.97%	0.93%	0.70%	0.73%	0.91%	0.95%	0.96%	0.94%
- Pct of Total Op Expense	21%	22%	27%	27%	25%	23%	24%	22%	26%	27%	26%
Membership Outreach-											
Members-to-Potential	3.3%	5.0%	1.9%	2.0%	1.8%	3.1%	2.8%	4.7%	2.1%	2.1%	1.9%
Members-to-FTEs	352	375	398	366	326	423	408	372	394	379	340
Borrower-to-Members	21.3%	35.5%	133.0%	99.2%	81.0%	56.2%	61.4%	33.6%	109.7%	100.2%	80.9%
Branches											
Members per Branch											
Avg Accts per Member	1.0	1.1	1.5	1.5	1.6	1.7	1.7	1.1	1.4	1.4	1.5
Avg Loans per Member	0.2	0.4	1.3	1.0	0.8	0.6	0.6	0.3	1.2	1.1	0.9
Avg 1 Loan for every XX.X	4.7	2.8	0.8	1.0	1.2	1.8	1.6	3.0	0.9	0.9	1.1
Avg Savings per Member	1.1	1.3	1.6	1.8	1.9	2.0	2.0	1.2	1.6	1.7	1.8
Avg 1 Savings for every XX.X	0.9	0.8	0.6	0.6	0.5	0.5	0.5	0.8	0.6	0.6	0.5



Q3-2025	<\$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	0.29%	0.53%	0.81%	0.95%	1.15%	1.04%	1.04%	0.52%	0.78%	0.87%	1.08%
Compensation & Benefits	2.37%	2.07%	1.66%	1.66%	1.81%	1.61%	1.63%	2.09%	1.71%	1.68%	1.78%
Travel & Conference	0.06%	0.02%	0.03%	0.04%	0.04%	0.02%	0.02%	0.03%	0.03%	0.04%	0.04%
Office Occupancy	0.29%	0.16%	0.20%	0.22%	0.23%	0.17%	0.18%	0.17%	0.20%	0.21%	0.22%
Office Operations	1.27%	0.98%	0.77%	0.70%	0.68%	0.54%	0.56%	1.00%	0.79%	0.74%	0.70%
Educational & Promo	0.05%	0.03%	0.08%	0.09%	0.12%	0.12%	0.12%	0.03%	0.07%	0.08%	0.11%
Loan Servicing	0.12%	0.12%	0.19%	0.22%	0.25%	0.20%	0.20%	0.12%	0.18%	0.21%	0.24%
Professional & Outside Sv	0.58%	0.53%	0.53%	0.50%	0.43%	0.26%	0.28%	0.53%	0.53%	0.52%	0.45%
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	0.06%	0.03%	0.03%	0.02%	0.02%	0.01%	0.01%	0.03%	0.03%	0.02%	0.02%
Miscellaneous	0.17%	0.15%	0.10%	0.09%	0.08%	0.10%	0.10%	0.15%	0.10%	0.09%	0.08%
Total Ops Expense	5.00%	4.11%	3.59%	3.55%	3.65%	3.03%	3.11%	4.17%	3.65%	3.59%	3.64%
Net Operating Expense	4.72%	3.58%	2.79%	2.60%	2.50%	1.99%	2.07%	3.65%	2.87%	2.72%	2.56%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT

Fee Income	\$3,350	\$13,257	\$35,331	\$45,173	\$55,139	\$73,359	\$69,077	\$11,957	\$31,233	\$38,331	\$50,745
Compensation & Benefits	\$27,471	\$51,613	\$72,906	\$79,052	\$87,061	\$113,679	\$107,990	\$48,445	\$68,617	\$73,930	\$83,628
Travel & Conference	\$670	\$607	\$1,496	\$1,783	\$1,794	\$1,573	\$1,601	\$615	\$1,341	\$1,566	\$1,735
Office Occupancy	\$3,350	\$4,048	\$8,973	\$10,550	\$10,873	\$12,066	\$11,770	\$3,956	\$8,093	\$9,344	\$10,473
Office Operations	\$14,740	\$24,288	\$33,649	\$33,434	\$32,805	\$38,456	\$37,379	\$23,035	\$31,788	\$32,626	\$32,758
Educational & Promo	\$603	\$810	\$3,365	\$4,458	\$5,597	\$8,374	\$7,754	\$783	\$2,912	\$3,699	\$5,101
Loan Servicing	\$1,340	\$3,036	\$8,412	\$10,699	\$11,971	\$13,810	\$13,318	\$2,813	\$7,431	\$9,095	\$11,219
Professional & Outside Sv	\$6,700	\$13,156	\$23,143	\$24,072	\$20,781	\$18,090	\$18,691	\$12,309	\$21,243	\$22,684	\$21,278
Member Insurance	\$402	\$202	\$150	\$104	\$107	\$56	\$67	\$229	\$163	\$133	\$114
Operating Fees	\$670	\$810	\$1,122	\$892	\$830	\$648	\$686	\$791	\$1,064	\$976	\$868
Miscellaneous	\$2,010	\$3,643	\$4,300	\$4,161	\$3,615	\$7,106	\$6,460	\$3,429	\$4,147	\$4,154	\$3,756
Total Ops Expense	\$57,956	\$102,214	\$157,514	\$169,204	\$175,434	\$213,858	\$205,717	\$96,406	\$146,799	\$158,208	\$170,931
Net Operating Expense	\$54,606	\$88,956	\$122,182	\$124,031	\$120,294	\$140,499	\$136,640	\$84,449	\$115,566	\$119,877	\$120,185

ALL ALLOCATION OF OPERATING EXPENSES

Compensation & Benefits	47.4%	50.5%	46.3%	46.7%	49.6%	53.2%	52.5%	50.3%	46.7%	46.7%	48.9%
Travel & Conference	1.2%	0.6%	0.9%	1.1%	1.0%	0.7%	0.8%	0.6%	0.9%	1.0%	1.0%
Office Occupancy	5.8%	4.0%	5.7%	6.2%	6.2%	5.6%	5.7%	4.1%	5.5%	5.9%	6.1%
Office Operations	25.4%	23.8%	21.4%	19.8%	18.7%	18.0%	18.2%	23.9%	21.7%	20.6%	19.2%
Educational & Promo	1.0%	0.8%	2.1%	2.6%	3.2%	3.9%	3.8%	0.8%	2.0%	2.3%	3.0%
Loan Servicing	2.3%	3.0%	5.3%	6.3%	6.8%	6.5%	6.5%	2.9%	5.1%	5.7%	6.6%
Professional & Outside Sv	11.6%	12.9%	14.7%	14.2%	11.8%	8.5%	9.1%	12.8%	14.5%	14.3%	12.4%
Member Insurance	0.7%	0.2%	0.1%	0.1%	0.1%	0.0%	0.0%	0.2%	0.1%	0.1%	0.1%
Operating Fees	1.2%	0.8%	0.7%	0.5%	0.5%	0.3%	0.3%	0.8%	0.7%	0.6%	0.5%
Miscellaneous	3.5%	3.6%	2.7%	2.5%	2.1%	3.3%	3.1%	3.6%	2.8%	2.6%	2.2%
Total Ops Expense	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%