



02 January 2026

US Treasury Rates-										
BENCHMARK INTEREST RATES AND YIELD CURVE	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE			YIELD CURVE ASSESSMENT		
	1/1/26	12/1/25	12/31/25	1/1/25	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%	3.89%	3.64%	3.64%	0.00%	0.00%	-1.69%			
3mo	3.67%	3.81%	3.67%	4.37%	0.00%	-0.70%	-1.85%			
6mo	3.59%	3.75%	3.59%	4.24%	0.00%	-0.65%	-1.85%			
1yr	3.48%	3.62%	3.48%	4.16%	0.00%	-0.68%	-1.73%			
2yr	3.47%	3.54%	3.47%	4.25%	0.00%	-0.78%	-1.51%			
3yr	3.55%	3.55%	3.55%	4.27%	0.00%	-0.72%	-1.24%			
5yr	3.73%	3.67%	3.73%	4.38%	0.00%	-0.65%	-0.99%			
7yr	3.94%	3.86%	3.94%	4.48%	0.00%	-0.54%	-0.73%			
10yr	4.18%	4.09%	4.18%	4.58%	0.00%	-0.40%	-0.49%			
30yr	4.84%	4.74%	4.84%	4.78%	0.00%	0.06%	0.02%			
Slope of the Yield Curve-										
2yr-3mo	-0.20%	-0.27%	-0.20%	-0.12%	0.00%	-0.08%	0.34%			
5yr-2yr	0.26%	0.13%	0.26%	0.13%	0.00%	0.13%	0.52%			
10yr-5yr	0.45%	0.42%	0.45%	0.20%	0.00%	0.25%	0.50%			
10yr-3mo	0.51%	0.28%	0.51%	0.21%	0.00%	0.30%	1.36%			

*Since Sep 2024

PACE OF MONTHLY INCREASE IN HOME PRICES CONTINUES TO DECLINE

National growth in home values stabilized this fall as mortgage rates dropped, but major metros in the South and West continued to see declines, according to a key home price index.

Nationally, the value of single-family homes as measured by repeat transactions rose 1.3% in October compared to a year earlier. The October gain was up slightly from the 1.3% annual growth seen in September. But 16 of the 20 markets tracked in the index declined month-over-month in October, signaling broad price stagnation.

Among the 20 major metros tracked by Case-Shiller, home values fell on an annual basis in 10 of those places, all located in the South and West. Tampa, FL, and Phoenix continued to see the largest year-over-year declines in home prices, with prices falling 4.17% and 1.54%, respectively.

Meanwhile, Chicago saw the biggest annual home prices gain at 5.83%, followed by New York at 4.95%, signaling unusual continued strength in the Northeast and Midwest.

Softer mortgage rates may have helped stabilize the market, with the 30-year fixed rate averaging 6.25% in October, the lowest monthly average in more than a year.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

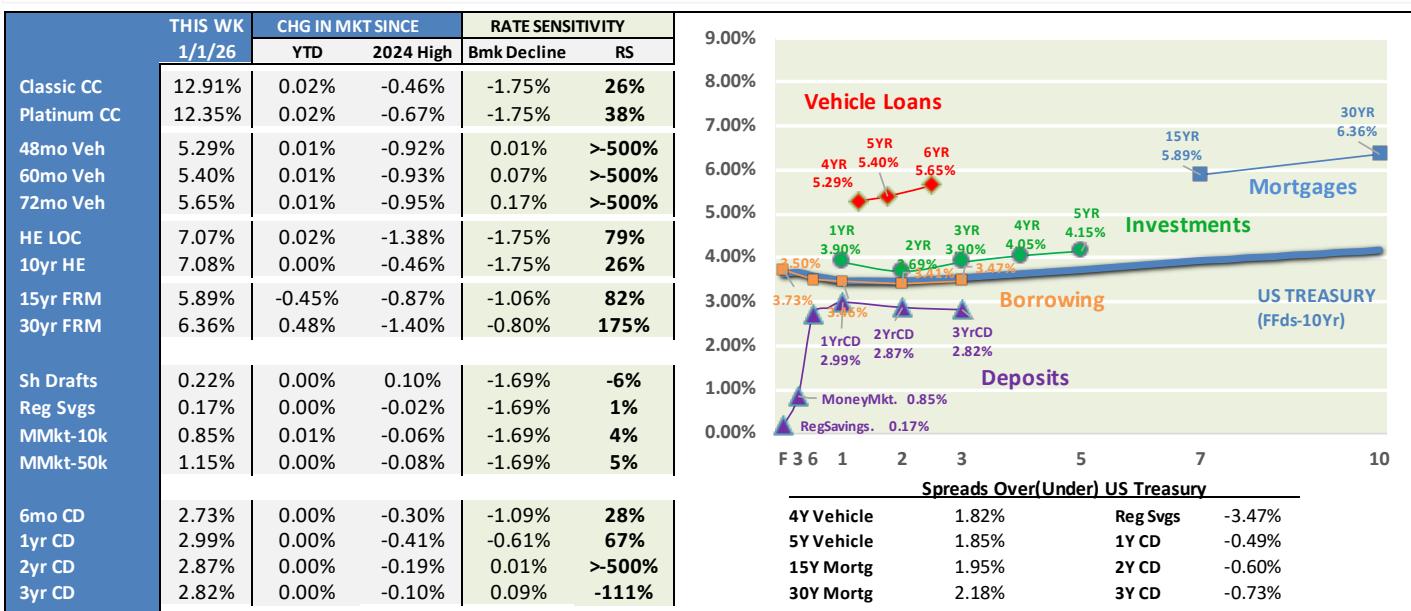
	LATEST	CURRENT	PREV
GDP	QoQ	Q3-25 1st	4.3%
GDP - YTD	Annl	Q3-25 1st	2.5%
Consumer Spending	QoQ	Q3-25 1st	3.5%
Consumer Spending YTD	Annl	Q3-25 1st	2.2%
Unemployment Rate	Mo	November	4.6%
Underemployment Rate	Mo	November	8.7%
Participation Rate	Mo	November	62.5%
Wholesale Inflation	YoY	September	2.9%
Consumer Inflation	YoY	November	2.7%
Core Inflation	YoY	November	2.6%
Consumer Credit	Annual	October	2.2%
Retail Sales	YoY	October	4.0%
Vehicle Sales	Annl (Mil)	November	15.9
Home Sales	Annl (Mil)	November	4.930
Home Prices (Natl Avg)	YoY	October	1.3%

Key Consumer Market Data-

	THIS WK		PCT CHANGES	
	1/1/26	12/31/25	YTD	12MOS
DJIA	48,063	48,063	0.0%	13.5%
S&P 500	6,845	6,845	0.0%	16.5%
NASDAQ	23,242	23,242	0.0%	17.9%
Crude Oil	57.42	57.42	0.0%	-22.9%
Avg Gasoline	2.81	2.81	0.0%	7.5%
Gold	4,341	4,341	0.0%	61.9%



AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE



STRATEGICALLY SPEAKING

Consequently, existing home sales rose nationally in October despite disruption from the government shutdown, with closings up 1.2% from September and gaining 1.7% from a year earlier.

Despite the uptick, the housing market remains on track to hit a new 30-year low in home sales in 2025, as affordability concerns and economic uncertainty sideline many prospective buyers.

But momentum in the housing market is struggling to pick up as affordability constraints and a softening labor market weigh on demand. Moreover, recent housing activity suggests that modest improvements in demand are emerging, though, supported by lower mortgage rates and seasonally favorable conditions.

October's 1.3% annual gain in home prices remained well below the 2.7% inflation rate in the Consumer Price Index for September. Still, mortgage rates have remained stubbornly above 6% for the past three years, which, combined with record-high home prices, have priced many buyers out of the market.

Would-be buyers are facing the highest borrowing costs in decades, and that affordability squeeze has curbed demand enough to erode price momentum across most of the country.

We projects that mortgage rates will remain near their current levels in 2026, offering incremental relief but not enough to unlock a sharp rebound in buying activity.

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

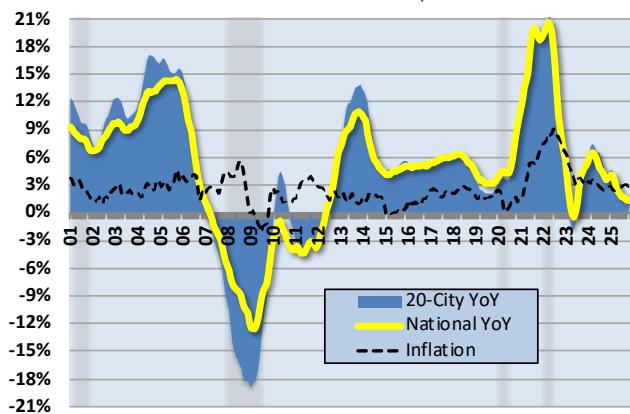
ECONOMIC RELEASES

RELEASES THIS WEEK:	Latest	Projected	Previous
Tue, Dec30 Home Prices (Oct, YoY)	1.3%	-1.3%	-1.3%
Tue, Dec30 FOMC Minutes	Divided Committee on rate cuts		

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Thu, Jan08 Consumer Credit (Nov, Chg)	\$7.0B	\$9.1B
Fri, Jan10 Unemployment (Dec)	4.6%	4.6%

S&P CL CASE-SHILLER HOME PRICE INDEX

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





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%

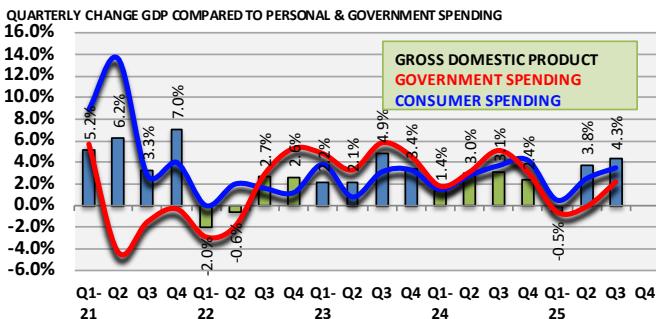
"Misery" Index: <0.80%

Outlook on Return

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

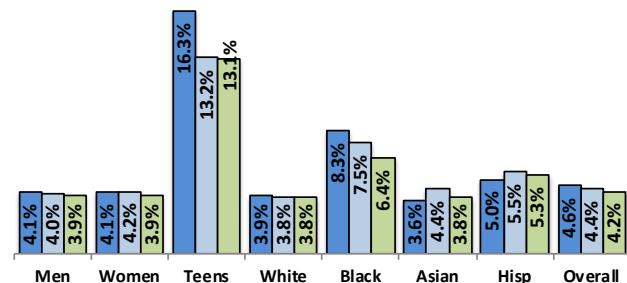


GROSS DOMESTIC PRODUCT



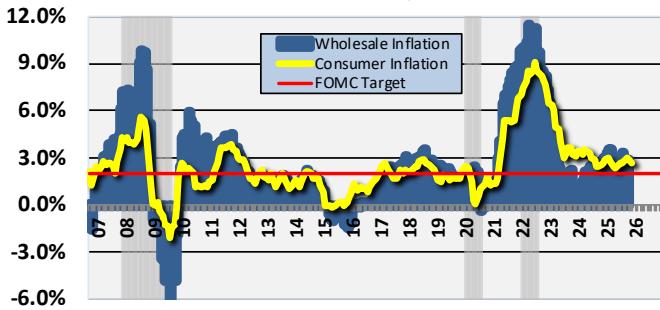
UNEMPLOYMENT BY DEMOGRAPHIC

CURRENT, LAST MONTH and ONE YEAR AGO



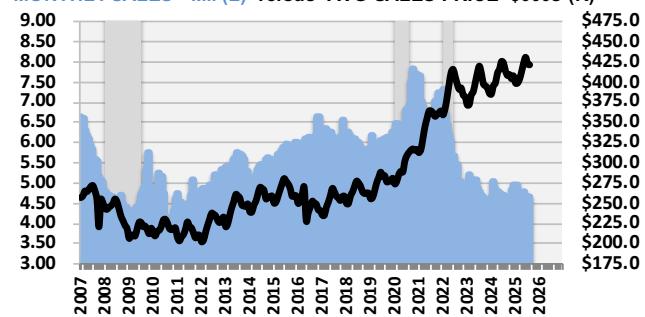
INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year



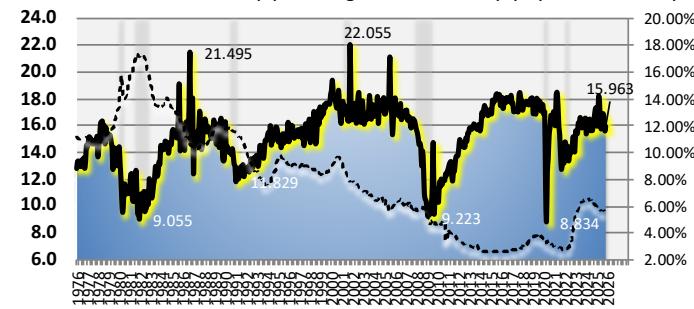
TOTAL HOME SALES

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



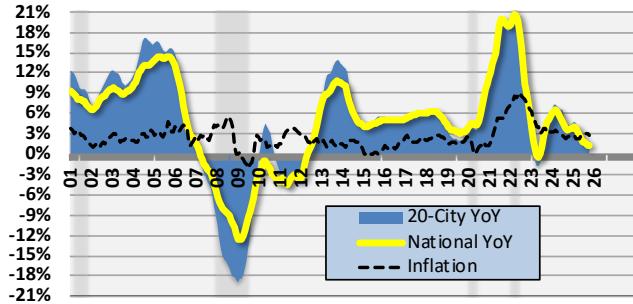
VEHICLE SALES

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



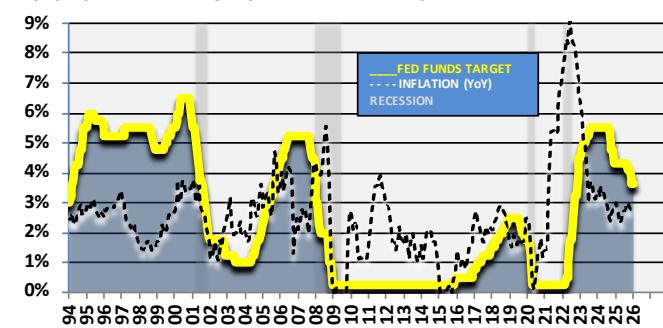
S&P CL CASE-SHILLER HOME PRICE INDEX

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



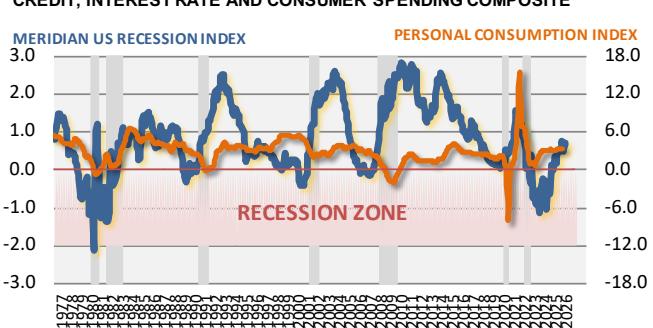
US FEDERAL FUNDS RATE

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
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DECEMBER 8	9	10	11	12	13
	FOMC Announcement 3.75%	Consumer Inflation NA	Jobless Claims 236k Cont'd Claims 1.84M Wholesale Inflation NA		
15	16	17	18	19	20
	Retail Sales 3.5%		Jobless Claims 24k Cont'd Claims 1.90M Consumer Inflation 2.7%	Exist Home Sales 4.13M	
22	23	24	25	26	27
	Consumer Confidence 89.1 New Home Sales NA GDP (Q3-25) 4.3%	Jobless Claims 214k Cont'd Claims 1.92M	CHRISTMAS DAY HOLIDAY		
29	30	31	JANUARY 1 NEW YEAR'S HOLIDAY	2	3
	Home Prices 1.3%. FOMC Minutes	Jobless Claims 199k Cont'd Claims 1.87M		Construction Spending	
5	6	7	8	9	10
			Jobless Claims Cont'd Claims	Unemployment Non-farm Payrolls Private Payrolls Participation	
12	13	14	15	16	17
	Consumer Inflation	Wholesale Inflation Existing Home Sales	Jobless Claimw Cont'd Claims Retail Sales		
19	20	21	22	23	24
MLK HOLIDAY MKTs CLOSED		Construction Spending	Jobless Claims Cont'd Claims GDP (Q3-25)		
26	27	28	29	30	31
	New Home Sales Home Prices	FOMC Announcement	Jobless Claims Cont'd Claims	Wholesale Inflation	
FEBRUARY 2	3	4	5	6	7
			Jobless Claims Cont'd Claims	Unemployment Non-farm Payrolls Private Payrolls Participation	

*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 Spdng	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)-				Mortgage Originations (Mils)				Vehicle 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
Market Rates-												
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	18.0	15.8	15.9	15.6	15.5	15.7	15.8	15.5	15.6	15.8	16.0	16.0

MARKET RATE OUTLOOK

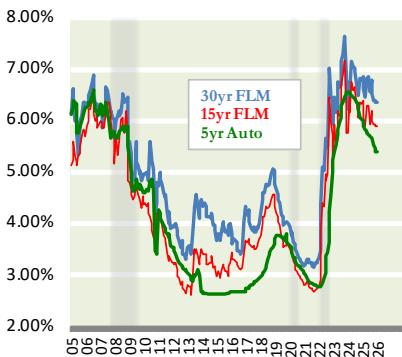
Benchmark Rates-				Market Rates-			
Prime	7.5%	7.5%	7.3%	6.8%	6.8%	6.8%	6.5%
Fed Funds	4.3%	4.3%	4.1%	3.6%	3.6%	3.6%	3.3%
3yr UST	3.9%	3.7%	3.7%	3.6%	3.6%	3.5%	3.4%
7yr UST	4.2%	4.0%	3.9%	3.9%	3.8%	3.8%	3.7%
10yr UST	4.5%	4.4%	4.3%	4.1%	4.2%	4.2%	4.2%
5yr Veh Loan	5.9%	5.7%	5.7%	5.4%	5.4%	5.3%	5.2%
15yr 1st Mortg	5.9%	6.0%	6.0%	5.9%	5.9%	5.8%	5.7%
30yr 1st Mortg	6.8%	6.8%	6.6%	6.3%	6.4%	6.4%	6.3%
Regular Svgs	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%	2.9%	2.8%



INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

From: To:	30yr FLM 10Yr UST	15yr FLM 7Yr UST	5yr Vehicle 2Yr UST
Current	2.18%	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



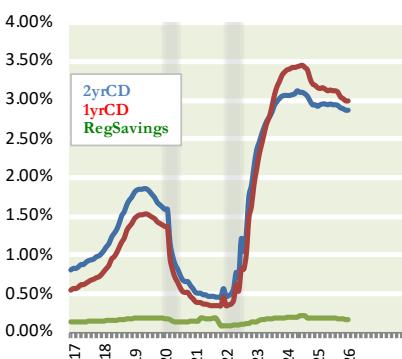
"A"-PAPER PRICING SPREADS



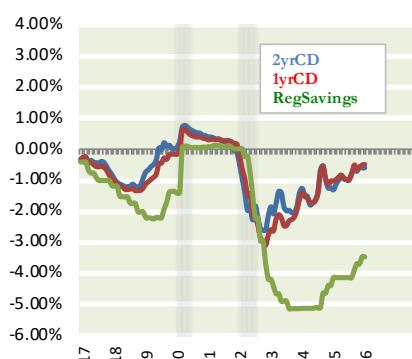
Greater Value
Less Value

From: To:	RegSvgs FFds	1yr CD 1Yr UST	2yr CD 2Yr UST
Current	-3.47%	-0.49%	-0.60%
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



Less Value
Greater Value

INDICATIVE INTEREST SPREADS AND MATCHED FUNDING MATRICES

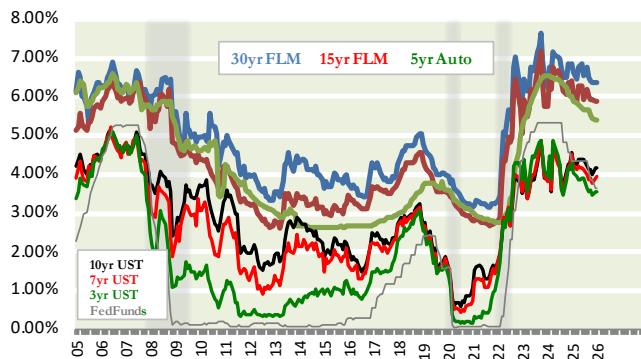
	Cash	1yr	2yr	3yr	4yr	5yr	5yr	5yr	15yr	30yr	
		3.64%	3.90%	3.69%	3.90%	4.05%	4.15%	5.40%	5.55%	5.89%	6.36%
Share Draft	0.22%	3.42%	3.68%	3.47%	3.68%	3.83%	3.93%	5.18%	5.33%	5.67%	6.14%
Regular Savings	0.17%	3.47%	3.73%	3.52%	3.73%	3.88%	3.98%	5.23%	5.38%	5.72%	6.19%
Money Market	0.85%	2.79%	3.05%	2.84%	3.05%	3.20%	3.30%	4.55%	4.70%	5.04%	5.51%
FHLB Overnight	3.73%	-0.09%	0.17%	-0.04%	0.17%	0.32%	0.42%	1.67%	1.82%	2.16%	2.63%
Catalyst Settlement	4.50%	-0.86%	-0.60%	-0.81%	-0.60%	-0.45%	-0.35%	0.90%	1.05%	1.39%	1.86%
6mo Term CD	2.73%	0.91%	1.17%	0.96%	1.17%	1.32%	1.42%	2.67%	2.82%	3.16%	3.63%
6mo FHLB Term	3.50%	0.14%	0.40%	0.19%	0.40%	0.55%	0.65%	1.90%	2.05%	2.39%	2.86%
6mo Catalyst Term	4.10%	-0.46%	-0.20%	-0.41%	-0.20%	-0.05%	0.05%	1.30%	1.45%	1.79%	2.26%
1yr Term CD	2.99%	0.65%	0.91%	0.70%	0.91%	1.06%	1.16%	2.41%	2.56%	2.90%	3.37%
1yr FHLB Term	3.46%	0.18%	0.44%	0.23%	0.44%	0.59%	0.69%	1.94%	2.09%	2.43%	2.90%
2yr Term CD	2.87%	0.77%	1.03%	0.82%	1.03%	1.18%	1.28%	2.53%	2.68%	3.02%	3.49%
2yr FHLB Term	3.41%	0.23%	0.49%	0.28%	0.49%	0.64%	0.74%	1.99%	2.14%	2.48%	2.95%
3yr Term CD	2.82%	0.82%	1.08%	0.87%	1.08%	1.23%	1.33%	2.58%	2.73%	3.07%	3.54%
3yr FHLB Term	3.47%	0.17%	0.43%	0.22%	0.43%	0.58%	0.68%	1.93%	2.08%	2.42%	2.89%
7yr FHLB Term	3.95%	-0.31%	-0.05%	-0.26%	-0.05%	0.10%	0.20%	1.45%	1.60%	1.94%	2.41%
10yr FHLB Term	4.26%	-0.62%	-0.36%	-0.57%	-0.36%	-0.21%	-0.11%	1.14%	1.29%	1.63%	2.10%



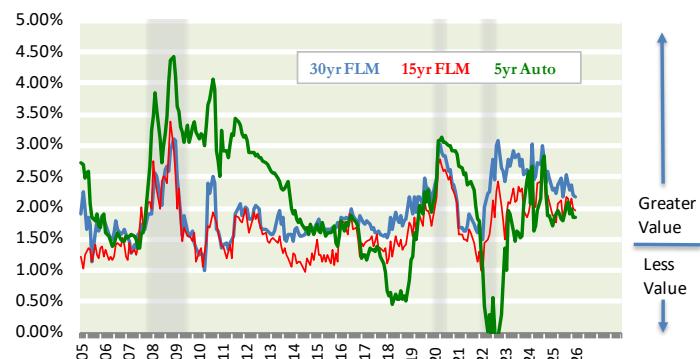
STRATEGIC ASSESSMENT OF INVESTMENT AND FUNDING OPTIONS, RELATIVE VALUE AND PRICING SPREADS

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	3.90%	1 year	4 years	6.98%	6.39%	5.78%	5.96%	4.87%	4.10%	5.03%	3.90%
2yr Agy Callable	3.69%	2 years	3 years	8.14%	7.36%	6.54%	6.79%	5.57%	4.41%	6.57%	4.32%
3yr Agy Callable	3.90%	3 years	2 years	10.05%	8.88%	7.65%	8.03%	6.82%	4.50%	-	-
3yr Agy MBS	4.65%	3 years	2 years	8.93%	7.75%	6.53%	6.90%	4.57%	2.25%	-	-
4yr Agy Callable	4.05%	4 years	1 year	15.60%	13.25%	10.80%	11.55%	-	-	-	-
4yr Agy MBS	4.63%	4 years	1 year	13.28%	10.93%	8.48%	9.23%	-	-	-	-
5yr Agy Callable	4.15%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	5.40%	3 years	2 years	7.80%	6.63%	-	-	-	-	-	-
5yr Used Vehicle	5.55%	3 years	2 years	7.58%	6.40%	-	-	-	-	-	-
15yr Mortgage	5.89%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.36%	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	4.12%	5.10%	5.52%	6.60%
Regular Savings	0.17%	1 year	2 years	4.15%	5.12%	5.57%	6.65%
Money Market	0.85%	1 year	2 years	3.81%	4.78%	4.89%	5.97%
FHLB Overnight	3.73%	1 year	2 years	2.37%	3.34%	2.01%	3.09%
Catalyst Settlement	4.50%	1 year	2 years	1.98%	2.96%	0.62%	2.32%
6mo Term CD	2.73%	6 mos	2.5 yrs	2.84%	3.62%	2.92%	3.64%
6mo FHLB Term	3.50%	6 mos	2.5 yrs	2.68%	3.46%	2.66%	3.38%
6mo Catalyst Term	4.10%	6 mos	2.5 yrs	2.56%	3.34%	2.46%	3.18%
1yr Term CD	2.99%	1 year	2 years	2.74%	3.71%	2.75%	3.83%
1yr FHLB Term	3.46%	1 year	2 years	2.50%	3.48%	2.28%	3.36%
2yr Term CD	2.87%	2 years	1 year	2.72%	4.67%	-	-
2yr FHLB Term	3.41%	2 years	1 year	1.64%	3.59%	-	-
3yr Term CD	2.82%	3 years	-	-	-	-	-
3yr FHLB Term	3.47%	3 years	-	-	-	-	-
7yr FHLB Term	3.95%	-	-	-	-	-	-
10yr FHLB Term	4.26%	-	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



02 January 2026

INDICATIVE PRICING AND RATE SHOCKS OF LOANS AND DEPOSITS

	PORT WAC	MARKET			MARKET PRICE	PRICE SHIFTS		RATE SHOCKS	
		RATE	CPR	WAM		-300	+300	-300	+300
30-Year FLM Mortgages	7.00%	6.36%	8%	285	8.0	103.58	110.71	86.68	6.9% -16.3%
	6.36%	6.36%	8%	280	7.9	100.00	109.82	84.16	9.8% -15.8%
	6.00%	6.36%	8%	275	7.7	98.04	109.31	84.06	11.5% -14.3%
	5.00%	6.36%	8%	265	7.4	92.82	107.04	84.93	15.3% -8.5%
	4.00%	6.36%	6%	224	7.3	87.50	103.53	85.16	18.3% -2.7%
	3.00%	6.36%	5%	210	7.1	82.32	97.83	85.23	18.8% 3.5%
15-Year FLM Mortgages	7.00%	5.89%	8%	166	5.5	104.88	110.93	91.64	5.8% -12.6%
	6.00%	5.89%	8%	150	5.0	100.45	109.28	89.27	8.8% -11.1%
	5.89%	5.89%	8%	160	5.3	100.00	108.59	87.65	8.6% -12.3%
	5.00%	5.89%	8%	131	4.5	96.70	106.68	89.18	10.3% -7.8%
	4.00%	5.89%	6%	120	4.4	93.08	104.17	88.61	11.9% -4.8%
	3.00%	5.89%	5%	113	4.2	89.70	100.43	88.22	12.0% -1.7%
Vehicle Loans	7.00%	5.65%	15%	40	1.5	101.86	106.41	98.30	4.5% -3.5%
	6.00%	5.65%	15%	40	1.5	100.48	104.74	96.44	4.2% -4.0%
	5.40%	5.65%	15%	41	1.5	100.00	104.33	95.93	4.3% -4.1%
	5.00%	5.65%	12%	40	1.5	99.08	103.19	94.29	4.1% -4.8%
	4.00%	5.65%	10%	43	1.6	97.48	101.68	91.78	4.3% -5.9%
	3.00%	5.65%	8%	45	1.7	95.71	99.92	89.21	4.4% -6.8%

*Based on WAM and Estimated CPR

	PORT WAC	MARKET			MARKET PRICE	PRICE SHIFTS		RATE SHOCKS	
		RATE**	WAM	WAL***		-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%
Money Market	0.05%	0.17%	0.08	3.5	99.58	99.76	99.93	0.2%	0.4%
	2.00%	0.85%	0.08	1.5	101.71	103.19	98.32	1.5%	-3.3%
	1.50%	0.85%	0.08	1.5	100.97	102.44	97.38	1.5%	-3.6%
	1.00%	0.85%	0.08	1.5	100.22	101.69	96.76	1.5%	-3.5%
	0.85%	0.85%	0.08	1.5	100.00	101.69	94.33	1.7%	-5.7%
	0.50%	0.85%	0.08	1.5	99.48	99.99	97.26	0.5%	-2.2%
Term Certificates	0.25%	0.85%	0.08	1.5	99.11	99.99	96.45	0.9%	-2.7%
	0.10%	0.85%	0.08	1.5	98.88	99.90	96.13	1.0%	-2.8%
	4.00%	2.99%	1.0	1.0	100.99	103.88	98.07	2.9%	-2.9%
	3.50%	2.99%	1.0	1.0	100.50	103.38	97.59	2.9%	-2.9%
	3.00%	2.99%	1.0	1.0	100.01	102.88	97.10	2.9%	-2.9%
	2.99%	2.99%	1.0	1.0	100.00	102.87	95.32	2.9%	-4.7%
	2.50%	2.99%	1.0	1.0	99.52	102.38	96.62	2.9%	-2.9%
	2.00%	2.99%	1.0	1.0	99.03	101.88	96.14	2.9%	-2.9%
	1.50%	2.99%	1.0	1.0	98.53	101.38	95.65	2.9%	-2.9%
	1.00%	2.99%	1.0	1.0	98.04	100.88	95.17	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	
	26%	15%	10%	9%	8%	6%		16%	11%	10%	9%	
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-Comm 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-Comm 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 FT	\$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 FT	\$ (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.	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

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

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%										