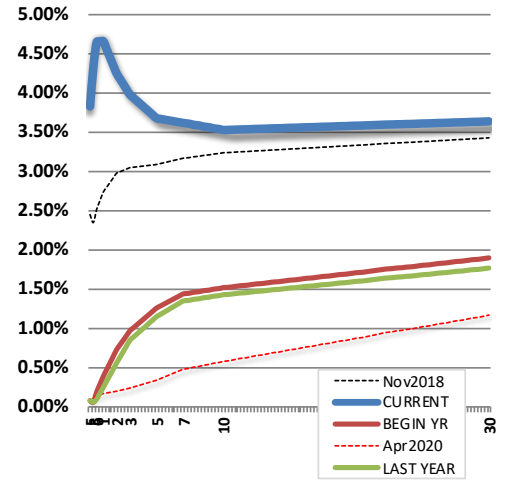


02 December 2022

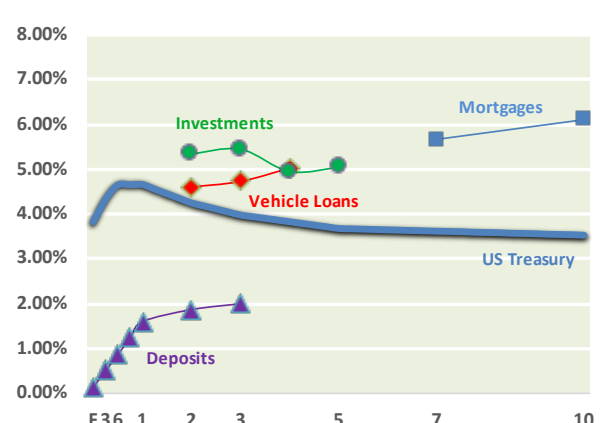
BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT
	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*	
	12/1/22	11/1/22	12/31/21	12/1/21				
Prime	7.00%	6.25%	3.25%	3.25%	3.75%	3.75%	3.75%	
Fed Funds	3.83%	3.08%	0.08%	0.08%	3.75%	3.75%	3.78%	
3mo	4.33%	4.23%	0.06%	0.06%	4.27%	4.27%	4.22%	
6mo	4.65%	4.58%	0.19%	0.10%	4.46%	4.55%	4.51%	
1yr	4.66%	4.75%	0.39%	0.25%	4.27%	4.41%	4.49%	
2yr	4.25%	4.54%	0.73%	0.56%	3.52%	3.69%	4.05%	
3yr	3.98%	4.48%	0.97%	0.85%	3.01%	3.13%	3.74%	
5yr	3.68%	4.27%	1.26%	1.15%	2.42%	2.53%	3.34%	
7yr	3.62%	4.18%	1.44%	1.35%	2.18%	2.27%	3.14%	
10yr	3.53%	4.07%	1.52%	1.43%	2.01%	2.10%	2.95%	
30yr	3.64%	4.14%	1.90%	1.77%	1.74%	1.87%	2.47%	
Slope of the Yield Curve-								
2yr-3mo	-0.08%	0.31%	0.67%	0.50%	-0.75%	-0.58%	-0.71%	
5yr-2yr	-0.57%	-0.27%	0.53%	0.59%	-1.10%	-1.16%	-0.68%	
10yr-5yr	-0.15%	-0.20%	0.26%	0.28%	-0.41%	-0.43%	-0.30%	
10yr-3mo	-0.80%	-0.16%	1.46%	1.37%	-2.26%	-2.17%	-1.69%	

*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS	Q3 ECONOMIC GROWTH REVISED UPWARD TO 2.9% - SPURRED BY GOVERNMENT SPENDING; UNEMPLOYMENT AT 3.7%																																																																																																																								
	<p>Gross domestic product, the total value of all goods and services produced in the economy, increased at a 2.9% annualized rate during the period, Commerce Department data showed Wednesday. That reflected upward revisions to consumer and business spending, and compares with a previously reported 2.6% advance.</p> <p>Meanwhile, another key official gauge of activity -- known as gross domestic income -- rose at a 0.3% rate in the third quarter after falling 0.8% in the prior period. It's a measure of the income generated and costs incurred from producing those goods and services.</p> <p>The GDP data showed personal consumption, the biggest part of the economy, climbed at a 1.7% pace, a slowdown from the prior quarter but up from the previously reported 1.4% increase. Services spending increased, while outlays on goods fell for a third quarter.</p> <p>Across the economy, adjusted pretax corporate profits decreased 1.1% last quarter, marking the first decline since 2020, and were up 4.4% from a year earlier.</p> <p>The Labor Department reported unemployment held at 3.7% in November.</p>																																																																																																																								
	<p>Key Economic Indicators for Banks, Thrifts & Credit Unions-</p> <table border="1"> <thead> <tr> <th></th> <th></th> <th>LATEST</th> <th>CURRENT</th> <th>PREV</th> </tr> </thead> <tbody> <tr> <td>GDP</td> <td>QoQ</td> <td>Q3-2nd</td> <td>2.9%</td> <td>-0.6%</td> </tr> <tr> <td>GDP - YTD</td> <td>Annl</td> <td>Q3-2nd</td> <td>0.2%</td> <td>-1.1%</td> </tr> <tr> <td>Consumer Spending</td> <td>QoQ</td> <td>Q3-2nd</td> <td>1.7%</td> <td>2.0%</td> </tr> <tr> <td>Consumer Spending YTD</td> <td>Annl</td> <td>Q3-2nd</td> <td>1.7%</td> <td>1.7%</td> </tr> <tr> <td>Unemployment Rate</td> <td>Mo</td> <td>November</td> <td>3.7%</td> <td>3.7%</td> </tr> <tr> <td>Chg in Non-farm Jobs</td> <td>Mo (000s)</td> <td>November</td> <td>263</td> <td>261</td> </tr> <tr> <td>Chg in Private Payrolls</td> <td>Mo (000s)</td> <td>November</td> <td>221</td> <td>233</td> </tr> <tr> <td>Wholesale Inflation</td> <td>YoY</td> <td>October</td> <td>8.0%</td> <td>8.5%</td> </tr> <tr> <td>Consumer Inflation</td> <td>YoY</td> <td>October</td> <td>7.7%</td> <td>8.2%</td> </tr> <tr> <td>Core Inflation</td> <td>YoY</td> <td>October</td> <td>6.3%</td> <td>6.6%</td> </tr> <tr> <td>Consumer Credit</td> <td>Annual</td> <td>September</td> <td>6.4%</td> <td>7.8%</td> </tr> <tr> <td>Retail Sales</td> <td>YoY</td> <td>October</td> <td>9.9%</td> <td>10.1%</td> </tr> <tr> <td>Vehicle Sales</td> <td>Annl (Mil)</td> <td>October</td> <td>15.9</td> <td>14.0</td> </tr> <tr> <td>Home Sales</td> <td>Annl (Mil)</td> <td>October</td> <td>5.033</td> <td>5.395</td> </tr> <tr> <td>Home Prices</td> <td>YoY</td> <td>September</td> <td>10.4%</td> <td>13.0%</td> </tr> </tbody> </table> <p>Key Consumer Market Data-</p> <table border="1"> <thead> <tr> <th></th> <th>THIS WK</th> <th>YR END</th> <th colspan="2">PCT CHANGES</th> </tr> <tr> <th></th> <th>12/1/22</th> <th>12/31/21</th> <th>YTD</th> <th>12Mos</th> </tr> </thead> <tbody> <tr> <td>DJIA</td> <td>34,395</td> <td>36,338</td> <td>-5.3%</td> <td>-1.3%</td> </tr> <tr> <td>S&P 500</td> <td>4,076</td> <td>4,766</td> <td>-14.5%</td> <td>-11.0%</td> </tr> <tr> <td>NASDAQ</td> <td>11,482</td> <td>15,645</td> <td>-26.6%</td> <td>-24.7%</td> </tr> <tr> <td>Crude Oil</td> <td>81.22</td> <td>75.21</td> <td>8.0%</td> <td>23.7%</td> </tr> <tr> <td>Avg Gasoline</td> <td>3.53</td> <td>3.28</td> <td>7.7%</td> <td>4.6%</td> </tr> <tr> <td>Gold</td> <td>1,815</td> <td>1,829</td> <td>-0.7%</td> <td>0.9%</td> </tr> </tbody> </table>				LATEST	CURRENT	PREV	GDP	QoQ	Q3-2nd	2.9%	-0.6%	GDP - YTD	Annl	Q3-2nd	0.2%	-1.1%	Consumer Spending	QoQ	Q3-2nd	1.7%	2.0%	Consumer Spending YTD	Annl	Q3-2nd	1.7%	1.7%	Unemployment Rate	Mo	November	3.7%	3.7%	Chg in Non-farm Jobs	Mo (000s)	November	263	261	Chg in Private Payrolls	Mo (000s)	November	221	233	Wholesale Inflation	YoY	October	8.0%	8.5%	Consumer Inflation	YoY	October	7.7%	8.2%	Core Inflation	YoY	October	6.3%	6.6%	Consumer Credit	Annual	September	6.4%	7.8%	Retail Sales	YoY	October	9.9%	10.1%	Vehicle Sales	Annl (Mil)	October	15.9	14.0	Home Sales	Annl (Mil)	October	5.033	5.395	Home Prices	YoY	September	10.4%	13.0%		THIS WK	YR END	PCT CHANGES			12/1/22	12/31/21	YTD	12Mos	DJIA	34,395	36,338	-5.3%	-1.3%	S&P 500	4,076	4,766	-14.5%	-11.0%	NASDAQ	11,482	15,645	-26.6%	-24.7%	Crude Oil	81.22	75.21	8.0%	23.7%	Avg Gasoline	3.53	3.28	7.7%	4.6%	Gold	1,815	1,829	-0.7%
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AVERAGE CREDIT UNION RATES AND RATE SENSITIVITIES

	THIS WK 12/1/22	CHANGE IN MARKET RATES SINCE			Rate Sensitivities Since:	
		YTD	Nov18 High	2020 Low	YTD	2020Low
Classic CC	11.91%	0.93%	0.22%	0.87%	25%	23%
Platinum CC	11.02%	1.72%	0.75%	1.66%	46%	44%
48mo Veh	4.61%	1.93%	0.95%	1.37%	55%	34%
60mo Veh	4.73%	1.95%	0.96%	1.38%	65%	37%
72mo Veh	5.03%	1.94%	0.91%	1.36%	71%	37%
HE LOC	6.52%	2.76%	0.96%	2.29%	74%	61%
10yr HE	6.31%	1.71%	0.79%	1.21%	71%	36%
15yr FRM	5.67%	2.93%	1.09%	2.35%	131%	75%
30yr FRM	6.11%	2.85%	1.05%	2.40%	142%	81%
Sh Drafts	0.09%	0.04%	-0.05%	-0.03%	1%	-1%
Reg Svgs	0.14%	0.05%	-0.05%	-0.01%	1%	0%
MMkt-10k	0.45%	0.30%	-0.03%	0.13%	8%	3%
MMkt-50k	0.59%	0.37%	-0.06%	0.14%	10%	4%
6mo CD	1.07%	0.83%	0.04%	0.48%	19%	11%
1yr CD	1.60%	1.25%	0.09%	0.75%	29%	17%
2yr CD	1.87%	1.40%	0.02%	0.83%	40%	20%
3yr CD	2.00%	1.43%	-0.06%	0.83%	48%	22%



Spreads Over(Under) US Treasury			
4Y Vehicle	0.36%	Reg Svgs	-3.69%
5Y Vehicle	0.75%	1Y CD	-3.06%
15Y Mortgage	2.05%	2Y CD	-2.38%
30Y Mortgage	2.58%	3Y CD	-1.98%

STRATEGICALLY FOR CREDIT UNIONS

This year many companies have successfully passed along higher costs of labor and materials as they try to protect or even expand their profit margins. But some companies have recently indicated a hesitation to pursue further aggressive price hikes amid the uncertain economic environment.

For Federal Reserve policy makers raising interest rates at the fastest pace in a generation, the overall growth picture is one they want to see: in line with or slightly below the economy's long-term trend, perhaps enough to slow inflation but not yet signaling a recession.

Meanwhile, a key inflation gauge -- the personal consumption expenditures price index excluding food and energy -- rose an annualized 4.6% in the third quarter.

The underlying picture of growth proved similar to the preliminary release. While the details showed resilient consumer spending and business investment, the biggest contributor to GDP was government spending and the volatile net exports category.

Taking the gross domestic product and gross domestic income (another gauge of activity), the average of the two - a gauge the National Bureau of Economic Research's Business Cycle Dating Committee uses when making any recession call - increased 1.6% after falling in the first half of the year.

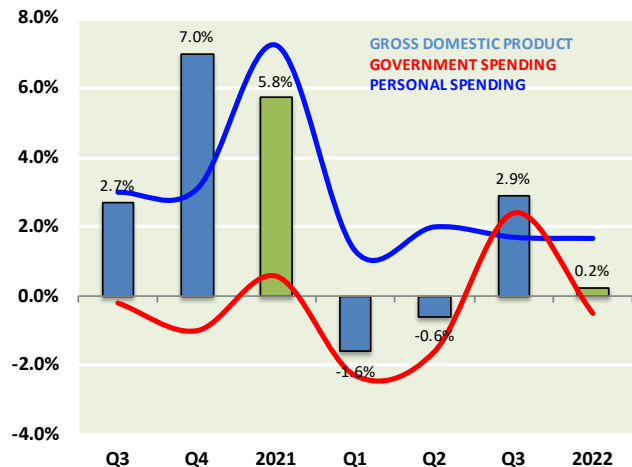
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Home Prices (Sept, YoY)	10.4%	10.5%	13.1%
GDP (Q3-2nd)	2.9%	2.9%	2.6%
Unemployment Rate (Nov)	3.7%	3.7%	3.7%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Total Vehicle Sales (Nov, Annual)	14.7M	14.9M
Consumer Credit (Oct, Mo Chg)	\$28.0B	\$25.0B
Wholesale Inflation (Nov, YoY)	7.2%	8.0%

GROSS DOMESTIC PRODUCT

QUARTERLY CHANGE GDP COMPARED TO PERSONAL & GOVERNMENT SPENDING





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
 31	November 1	2	3 Jobless Claims 217k Cont'd Claims 1.48M	4 Unemployment 3.7% Nonfarm Payrolls 261k Private Payrolls 233k	5
7 Consumer Credit \$24.9B	8	9	10 Jobless Claims 225k Cont'd Claims 1.49M Consumer Inflation 7.7%	11 VETERAN'S DAY	12
14 Wholesale Inflation 8.0%	15	16 Retail Sales 8.3% Industrial Prod -0.1% Capacity Util 79.9%	17 Jobless Claims 222k Cont'd Claims 1.51M	18 Leading Indicators -0.8% Exist Home Sales 4.43M	19
21	22	23 New Home Sales 603k FOMC Minutes Jobless Claims 240k Cont' Claims 1.55M	24 THANKSGIVING HOLIDAY	25	26
28	29 Home Prices +10.4% Cons Confidence 100.2	30 GDP - Q3 (2nd) +2.9%	December 1 Jobless Claims 225k Cont'd Claims 1.6M	2 Unemployment Rate 3.7% Non-farm Payrolls 263k Private Payrolls 231k	3
5	6 Vehicle Sales	7	8 Jobless Claims Cont'd Claims	9 Wholesale Inflation	10
12	13 Consumer Inflation	14 FOMC Announcement	15 Jobless Claims Cont'd Claims Retail Sales	16	17
19	20 Existing Home Sales	21	22 Jobless Claims Cont'd Claims Leading Indicators	23 New Home Sales	24
26 CHRISTMAS HOLIDAY	27 Consumer Confidence	28	29 Jobless Claims Cont'd Claims	30	31



ECONOMIC FORECAST

November 2022

	2022			2023				2024			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

ECONOMIC OUTLOOK

Economic Growth-

GDP - (QoQ)	-0.6%	2.9%	0.2%	-1.7%	-0.7%	1.3%	1.8%	1.7%	1.8%	1.8%	2.0%
GDP - (YTD)	-1.1%	0.2%	0.2%	-1.7%	-1.2%	-0.4%	0.2%	1.7%	1.8%	1.8%	1.9%
Consumer Spending - (QoQ)	2.0%	1.4%	2.2%	-0.9%	0.6%	1.6%	1.7%	1.4%	2.1%	2.3%	2.5%
Consumer Spending - (YTD)	1.7%	1.6%	1.7%	-0.9%	-0.2%	0.4%	0.8%	1.4%	1.8%	1.9%	2.1%
Government Spending - (QoQ)	-1.6%	2.4%	1.0%	3.4%	1.0%	1.0%	1.2%	1.2%	0.8%	0.7%	0.8%
Government Spending - (YTD)	-2.0%	-0.5%	-0.1%	3.4%	2.2%	1.8%	1.7%	1.2%	1.0%	0.9%	0.9%

Consumer Wealth-

Unemployment Rate	3.6%	3.5%	3.7%	3.9%	4.6%	5.2%	5.5%	5.3%	5.0%	4.7%	4.5%
Consumer Inflation	8.6%	8.3%	7.6%	6.2%	4.2%	3.6%	2.8%	2.4%	2.2%	2.1%	2.4%
Home Prices	15.2%	10.4%	9.7%	9.1%	8.7%	8.4%	8.0%	7.6%	7.7%	8.0%	8.2%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS

Consumer Demand-

Total Home Sales (Mil)	5.985	5.380	5.019	5.012	5.036	5.441	5.747	5.947	6.130	6.177	6.162
Existing Home (Mil)	5.373	4.770	4.444	4.432	4.438	4.762	5.023	5.194	5.355	5.394	5.385
New Home Sales (Mil)	0.612	0.610	0.575	0.580	0.598	0.679	0.724	0.753	0.775	0.783	0.777
Single Family Homes (Mils)	1.790	1.206	0.972	0.958	1.307	1.520	1.423	1.309	1.664	1.557	1.493
Purchase Apps (Mils)	1.202	0.946	0.790	0.691	0.976	0.913	0.810	0.798	1.113	1.005	0.979
Refinancing Apps (Mils)	0.588	0.260	0.182	0.267	0.331	0.341	0.371	0.393	0.415	0.451	0.454
Refi Apps Share	33%	22%	19%	28%	25%	22%	26%	30%	25%	29%	30%
Vehicle Sales (Mil)	13.5	14.0	15.2	15.5	16.0	16.2	16.0	15.8	16.3	16.5	16.7

MARKET RATE OUTLOOK

Benchmark Rates-

Prime	3.5%	6.3%	7.3%	7.5%	7.0%	7.5%	7.5%	7.1%	6.7%	6.3%	6.0%
Fed Funds	1.6%	3.1%	4.4%	4.6%	4.6%	4.6%	4.6%	4.2%	3.8%	3.4%	3.1%
3yr UST	3.0%	4.2%	4.2%	4.0%	3.8%	3.8%	3.6%	3.5%	3.5%	3.3%	3.0%
7yr UST	3.0%	4.0%	3.8%	3.3%	3.0%	3.0%	3.0%	3.0%	3.0%	2.9%	2.8%
10yr UST	2.9%	3.1%	3.9%	3.5%	3.2%	3.2%	3.3%	3.3%	3.1%	3.0%	2.9%

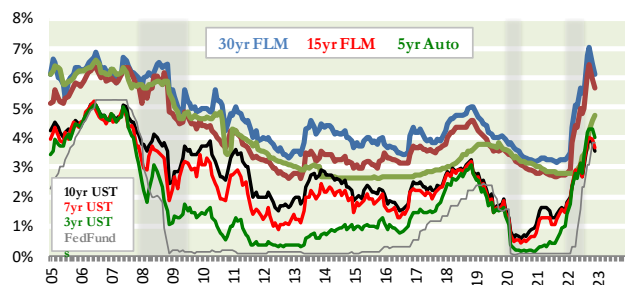
Market Rates-

5yr Vehicle Loan Rate	3.4%	4.5\4%	4.7%	4.7%	4.7%	4.8%	4.9%	4.8%	4.8%	4.5%	4.4%
15yr First-lien Mortgage	4.8%	5.5%	6.5%	6.0%	5.5%	5.2%	5.0%	4.8%	4.6%	4.4%	4.4%
30yr First-lien Mortgage	5.2%	5.6%	6.7%	6.2%	5.6%	5.4%	5.2%	5.0%	4.8%	4.6%	4.5%

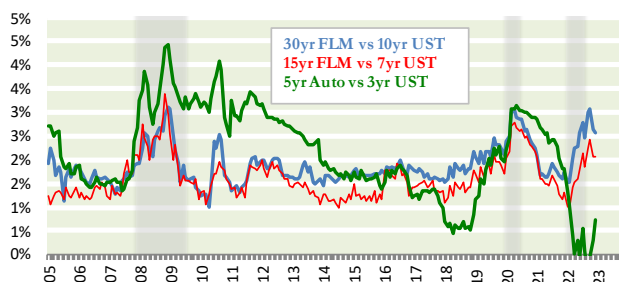
STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS

"A"-PAPER MARKET RATES



"A"-PAPER PRICING SPREADS



	Current Return	For	Then for the Next	The Net Return Needed to Break-even Against*:								
				30Y FLM	15Y FLM	5Y New	5Y Used	4Y MBS	4Y Call	3Y MBS	3Y Call	
Cash	3.83%	-	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	5.34%	2 years	3 years	6.62%	5.89%	4.32%	4.57%	4.66%	4.56%	3.87%	5.67%	-
3yr Agy Callable	5.45%	3 years	2 years	7.10%	6.00%	3.65%	4.03%	3.65%	3.45%	-	-	-
3yr Agy MBS	4.85%	3 years	2 years	8.00%	6.90%	4.55%	4.93%	5.45%	5.25%	-	-	-
4yr Agy Callable	4.95%	4 years	1 year	10.75%	8.55%	3.85%	4.60%	-	-	-	-	-
4yr Agy MBS	5.00%	4 years	1 year	10.55%	8.35%	3.65%	4.40%	-	-	-	-	-
5yr Agy Callable	5.05%	5 years	-	-	-	-	-	-	-	-	-	-
5yr New Vehicle	4.73%	3 years	2 years	8.18%	7.08%	-	-	-	-	-	-	-
5yr Used Vehicle	4.88%	3 years	2 years	7.96%	6.86%	-	-	-	-	-	-	-
15yr Mortgage	5.67%	5 years	-	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.11%	5 years	-	-	-	-	-	-	-	-	-	-

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

RELATIVE VALUE OF MARGINAL FUNDING OPTIONS

	Current Cost	For	Then for the Next	The Net Cost Needed to Break-even Against*:			
				3Y CD	3Y FHLB	2Y CD	2Y FHLB
Share Draft	0.09%	1 year	2 years	2.96%	6.23%	3.65%	10.97%
Regular Savings	0.14%	1 year	2 years	2.93%	6.20%	3.60%	10.92%
Money Market	0.45%	1 year	2 years	2.78%	6.05%	3.29%	10.61%
FHLB Overnight	3.71%	1 year	2 years	1.15%	4.42%	0.03%	7.35%
Catalyst Settlement	5.35%	1 year	2 years	0.33%	3.60%	-0.81%	5.71%
6mo Term CD	1.07%	6 mos	2.5 yrs	2.19%	4.80%	2.14%	7.02%
6mo FHLB Term	4.71%	6 mos	2.5 yrs	1.46%	4.07%	0.92%	5.80%
6mo Catalyst Term	5.27%	6 mos	2.5 yrs	1.35%	3.96%	0.74%	5.62%
1yr Term CD	1.60%	1 year	2 years	2.20%	5.47%	2.14%	9.46%
1yr FHLB Term	4.92%	1 year	2 years	0.54%	3.81%	-1.18%	6.14%
2yr Term CD	1.87%	2 years	1 year	2.26%	8.80%	-	-
2yr FHLB Term	5.53%	2 years	1 year	-5.06%	1.48%	-	-
3yr Term CD	2.00%	3 years	-	-	-	-	-
3yr FHLB Term	4.18%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections

Q2-2022	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500+ Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
DEMOGRAPHICS											
Number of Credit Unions	308	682	1,393	684	1,083	703	4,853	990	2,383	3,067	4,150
Average Assets (\$Mil)	\$0.926	\$5.6	\$26.0	\$72.9	\$228.0	\$2,559.6	\$440.2	\$4.2	\$16.9	\$29.4	\$81.2
Pct of Credit Unions	6%	14%	29%	14%	22%	14%	100%	20%	49%	63%	86%
Pct of Industry Assets	0%	0%	2%	2%	12%	84%	100%	0%	2%	4%	16%
GROWTH RATES (YTD)											
Total Assets	-6.4%	-8.5%	-7.5%	1.1%	0.7%	8.9%	7.4%	-8.4%	-7.5%	-2.8%	-0.3%
Total Loans	-6.4%	-6.9%	-3.6%	7.6%	9.1%	23.3%	21.0%	-6.9%	-3.9%	2.6%	7.6%
- Direct Loans	-6.9%	-7.1%	-4.5%	6.7%	6.9%	20.3%	18.0%	-5.6%	-4.6%	1.6%	5.5%
- Indirect Loans	-	73.2%	20.4%	15.6%	20.5%	34.0%	32.6%	-134.8%	15.8%	15.6%	19.9%
Total Shares	-4.6%	-7.0%	-6.2%	1.6%	1.8%	7.5%	6.4%	-6.9%	-6.3%	-2.0%	0.8%
Net Worth	-5.3%	-7.4%	-7.8%	3.4%	4.4%	12.2%	10.5%	-7.2%	-7.7%	-1.9%	2.5%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	18.1%	15.4%	11.7%	11.2%	10.4%	10.4%	10.4%	15.6%	12.1%	11.6%	10.7%
Cash & Inv-to-Total Assets	60%	55%	52%	45%	36%	29%	31%	56%	53%	49%	39%
Loans-to-Total Assets	40%	43%	45%	51%	59%	67%	65%	43%	44%	48%	56%
Vehicle-to-Total Loans	62%	66%	51%	43%	38%	31%	32%	65%	52%	47%	40%
REL-to-Total Loans	1%	6%	29%	40%	47%	54%	52%	6%	27%	34%	44%
REL-to-Net Worth	2%	18%	110%	181%	267%	345%	327%	17%	98%	142%	231%
Indirect-to-Total Loans	0%	0%	4%	10%	17%	23%	22%	0%	4%	8%	15%
Loans-to-Total Shares	49%	51%	51%	57%	66%	77%	75%	51%	51%	54%	63%
Chkg & Svgs-to-Total Shares	93%	85%	78%	74%	67%	56%	58%	86%	79%	76%	69%
Nonterm-to-Total Shares	93%	87%	85%	84%	83%	80%	81%	87%	86%	85%	83%
Term CDs-to-Total Shares	5%	9%	9%	10%	11%	13%	13%	9%	9%	9%	11%
Short-term Funding Ratio	49.0%	34.7%	25.9%	20.8%	15.3%	12.1%	17.1%	26.7%	23.5%	17.5%	13.0%
Net Long-term Asset Ratio	3.6%	9.9%	22.7%	29.8%	36.0%	40.9%	39.7%	21.5%	26.0%	33.3%	39.6%
LOAN QUALITY											
Loan Delinquency Ratio	2.91%	1.29%	0.77%	0.59%	0.46%	0.48%	0.49%	0.82%	0.69%	0.51%	0.48%
Net Charge-off Ratio	0.59%	0.28%	0.21%	0.21%	0.18%	0.30%	0.28%	0.22%	0.21%	0.19%	0.28%
"Misery" Index	3.50%	1.57%	0.98%	0.80%	0.64%	0.78%	0.77%	1.04%	0.90%	0.70%	0.77%
RE Loan Delinquency	1.80%	1.34%	0.70%	0.44%	0.39%	0.39%	0.39%	1.34%	0.71%	0.53%	0.41%
Vehicle Loan Delinquency	2.42%	1.15%	0.73%	0.56%	0.47%	0.43%	0.45%	1.23%	0.79%	0.67%	0.52%
Direct Loans	2.43%	0.80%	0.64%	0.33%	0.36%	0.31%	0.35%	0.90%	0.67%	0.51%	0.41%
Indirect Loans	0.00%	70.20%	1.76%	1.25%	0.61%	0.48%	0.50%	66.63%	2.34%	1.47%	0.71%
Loss Allow as % of Loans	2.93%	1.28%	0.77%	0.69%	0.62%	0.80%	0.78%	1.38%	0.83%	0.75%	0.65%
Current Loss Exposure	1.32%	0.55%	0.40%	0.38%	0.32%	0.31%	0.31%	0.60%	0.42%	0.40%	0.34%
Coverage Ratio (Adequacy)	2.2	2.3	1.9	1.8	1.9	2.6	2.5	2.3	2.0	1.9	1.9
EARNINGS											
Gross Asset Yield	2.83%	2.81%	2.57%	2.73%	2.85%	3.07%	3.03%	2.81%	2.59%	2.67%	2.80%
Cost of Funds	0.34%	0.30%	0.20%	0.21%	0.25%	0.39%	0.36%	0.30%	0.21%	0.21%	0.24%
Gross Interest Margin	2.48%	2.51%	2.37%	2.52%	2.60%	2.69%	2.67%	2.51%	2.38%	2.46%	2.56%
Provision Expense	0.21%	0.12%	0.09%	0.09%	0.08%	0.18%	0.16%	0.12%	0.09%	0.09%	0.09%
Net Interest Margin	2.28%	2.40%	2.28%	2.43%	2.51%	2.51%	2.50%	2.39%	2.29%	2.37%	2.47%
Non-Interest Income	0.41%	0.58%	0.86%	1.11%	1.21%	1.09%	1.10%	0.57%	0.83%	0.98%	1.15%
Non-Interest Expense	3.41%	3.20%	2.93%	3.09%	3.15%	2.70%	2.77%	3.22%	2.96%	3.03%	3.12%
Net Operating Expense	3.00%	2.62%	2.07%	1.99%	1.94%	1.61%	1.67%	2.65%	2.13%	2.05%	1.97%
Net Operating Return	-0.72%	-0.22%	0.21%	0.44%	0.57%	0.90%	0.83%	-0.26%	0.16%	0.31%	0.50%
Non-recurring Inc(Exp)	0.38%	0.11%	0.05%	0.05%	0.03%	0.01%	0.01%	0.13%	0.06%	0.05%	0.04%
Net Income	-0.34%	-0.11%	0.26%	0.49%	0.60%	0.91%	0.85%	-0.13%	0.22%	0.37%	0.54%
Return on Net Worth	-4.0%	-1.5%	1.8%	3.9%	5.6%	8.7%	8.1%	-1.7%	1.4%	2.7%	4.7%

Q2-2022	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500+ Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
OPERATING EFFICIENCIES:											
Loans & Shares-											
Avg Loan Balance	\$6,182	\$7,619	\$4,042	\$6,395	\$10,700	\$19,469	\$16,646	\$7,528	\$4,394	\$5,538	\$9,488
Avg Loan Rate	6.46%	5.68%	4.89%	4.66%	4.32%	4.22%	4.25%	5.73%	4.97%	4.79%	4.43%
Avg Loan Yield, net	5.94%	5.41%	4.69%	4.47%	4.18%	3.95%	3.99%	5.45%	4.76%	4.59%	4.27%
Avg Share Balance	\$2,716	\$5,825	\$9,414	\$10,796	\$12,599	\$14,528	\$13,982	\$5,425	\$8,763	\$9,785	\$11,706
Avg Share Rate	0.43%	0.35%	0.23%	0.24%	0.28%	0.45%	0.42%	0.36%	0.24%	0.24%	0.27%
Non-Member Deposit Ratio	1.0%	0.8%	0.5%	0.7%	0.6%	0.8%	0.8%	0.8%	0.5%	0.6%	0.6%
Net Operating Profitability-											
Earning Asset/Funding	123%	117%	110%	108%	106%	111%	110%	118%	111%	109%	107%
Fee Inc-to-Total Revenue	13%	17%	25%	29%	30%	26%	27%	17%	24%	27%	29%
Net Operating Return per FTE											
Interest Income per FTE	\$36,937	\$76,640	\$117,041	\$129,731	\$136,961	\$207,339	\$191,168	\$71,338	\$109,257	\$119,847	\$132,121
Avg Interest & Prov per FTE	\$7,207	\$11,246	\$13,090	\$14,325	\$16,262	\$38,124	\$33,258	\$10,707	\$12,684	\$13,533	\$15,490
Net Interest Income per FTE	\$29,730	\$65,394	\$103,952	\$115,406	\$120,699	\$169,215	\$157,910	\$60,632	\$96,573	\$106,314	\$116,631
Non-Interest Income per FTE	\$5,405	\$15,828	\$39,096	\$52,539	\$58,262	\$73,418	\$69,297	\$14,436	\$34,896	\$44,021	\$54,235
Avg Ops Expense per FTE	\$44,595	\$87,331	\$133,391	\$147,079	\$151,371	\$182,086	\$174,558	\$81,624	\$124,574	\$136,214	\$147,084
Net Op Expense per FTE	\$39,189	\$71,503	\$94,295	\$94,540	\$93,108	\$108,668	\$105,261	\$67,188	\$89,678	\$92,192	\$92,849
Avg Net Op Return per FTE	\$ (9,459)	\$ (6,109)	\$ 9,657	\$ 20,866	\$ 27,590	\$ 60,547	\$52,649	\$ (6,556)	\$ 6,895	\$ 14,121	\$ 23,781
Revenue/Operating Expense Assessment											
Revenue-											
Avg Revenue per FTE	\$42,342	\$92,468	\$156,137	\$182,270	\$195,223	\$280,757	\$260,465	\$85,774	\$144,152	\$163,868	\$186,356
- Total Revenue Ratio	3.24%	3.39%	3.43%	3.83%	4.06%	4.16%	4.13%	3.38%	3.42%	3.65%	3.95%
Operating Expenses-											
Avg Comp & Benefits per FTE	\$21,622	\$45,401	\$63,077	\$68,834	\$75,660	\$96,081	\$91,003	\$42,226	\$59,526	\$64,340	\$72,459
- Comp & Benefits Ratio	1.66%	1.66%	1.38%	1.45%	1.57%	1.42%	1.44%	1.66%	1.41%	1.43%	1.54%
- Pct of Total Operating Exp	48%	52%	47%	47%	50%	53%	52%	52%	48%	47%	49%
- FTE-to-Ops (Staffing)	1.96	0.78	0.38	0.31	0.27	0.17	0.19	0.85	0.42	0.36	0.29
- Full-time Equivalents	222	1,441	8,098	10,457	51,272	261,042	332,531	1,663	9,761	20,218	71,489
- Pct Part-time Employees	79%	47%	16%	9%	7%	5%	6%	52%	23%	16%	10%
Avg Occ & Ops Exp per FTE	\$15,315	\$23,186	\$36,700	\$38,348	\$38,540	\$43,912	\$42,623	\$22,135	\$34,220	\$36,355	\$37,922
- Occupancy & Ops Expense	1.17%	0.85%	0.81%	0.81%	0.80%	0.65%	0.68%	0.87%	0.81%	0.81%	0.80%
- Pct of Total Op Expense	34%	27%	28%	26%	25%	24%	24%	27%	27%	27%	26%
Avg All Other Expense per FTE	\$7,658	\$18,743	\$33,613	\$39,897	\$37,171	\$42,092	\$40,932	\$17,263	\$30,828	\$35,519	\$36,704
- All Other Expense Ratio	0.59%	0.69%	0.74%	0.84%	0.77%	0.62%	0.65%	0.68%	0.73%	0.79%	0.78%
- Pct of Total Ops Expense	17%	21%	25%	27%	25%	23%	23%	21%	25%	26%	25%
Membership Outreach-											
Members-to-Potential Mbers	11.3%	6.1%	2.8%	2.0%	2.3%	3.2%	3.0%	6.5%	3.1%	2.5%	2.3%
Members-to-FTEs	382	399	418	391	341	410	399	397	414	402	358
Borrower-to-Members	21%	38%	118%	97%	78%	58%	63%	36%	101%	96%	78%
Branches	307	708	1,912	1,564	4,756	12,028	21,274	1,015	2,927	4,491	9,247
Members per Branch	277	812	1,769	2,614	3,678	8,898	6,235	650	1,381	1,810	2,771

Q2-2022	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500+ Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
NET INFRASTRUCTURE COST:											
Fee Income	0.41%	0.58%	0.86%	1.11%	1.21%	1.09%	1.10%	0.57%	0.83%	0.98%	1.15%
Compensation & Benefits	1.66%	1.66%	1.38%	1.45%	1.57%	1.42%	1.44%	1.66%	1.41%	1.43%	1.54%
Travel & Conference	0.02%	0.02%	0.02%	0.03%	0.03%	0.02%	0.02%	0.02%	0.02%	0.02%	0.03%
Office Occupancy	0.21%	0.14%	0.18%	0.20%	0.21%	0.16%	0.17%	0.14%	0.17%	0.19%	0.20%
Office Operations	0.97%	0.71%	0.63%	0.60%	0.60%	0.49%	0.51%	0.73%	0.64%	0.62%	0.60%
Educational & Promo	0.01%	0.03%	0.06%	0.08%	0.10%	0.11%	0.11%	0.02%	0.05%	0.07%	0.09%
Loan Servicing	0.14%	0.11%	0.16%	0.21%	0.22%	0.19%	0.19%	0.11%	0.15%	0.18%	0.21%
Professional & Outside Svc	0.28%	0.37%	0.40%	0.44%	0.35%	0.22%	0.24%	0.37%	0.40%	0.42%	0.37%
Member Insurance	0.03%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%
Operating Fees	0.05%	0.03%	0.02%	0.02%	0.01%	0.01%	0.01%	0.03%	0.02%	0.02%	0.02%
Miscellaneous	0.06%	0.11%	0.08%	0.07%	0.06%	0.08%	0.08%	0.11%	0.08%	0.08%	0.06%
Total Ops Expense	3.41%	3.20%	2.93%	3.09%	3.15%	2.70%	2.77%	3.22%	2.96%	3.03%	3.12%
Net Operating Expense	3.00%	2.62%	2.07%	1.99%	1.94%	1.61%	1.67%	2.65%	2.13%	2.05%	1.97%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT											
Fee Income	\$5,405	\$15,828	\$39,096	\$52,539	\$58,262	\$73,418	\$69,297	\$14,436	\$34,896	\$44,021	\$54,235
Compensation & Benefits	\$21,622	\$45,401	\$63,077	\$68,834	\$75,660	\$96,081	\$91,003	\$42,226	\$59,526	\$64,340	\$72,459
Travel & Conference	\$270	\$555	\$889	\$1,320	\$1,361	\$1,161	\$1,188	\$517	\$826	\$1,081	\$1,282
Office Occupancy	\$2,703	\$3,749	\$8,101	\$9,620	\$9,892	\$11,087	\$10,746	\$3,609	\$7,336	\$8,517	\$9,504
Office Operations	\$12,613	\$19,438	\$28,600	\$28,727	\$28,647	\$32,825	\$31,877	\$18,526	\$26,884	\$27,837	\$28,418
Educational & Promo	\$180	\$694	\$2,544	\$3,768	\$4,743	\$7,314	\$6,656	\$626	\$2,217	\$3,019	\$4,256
Loan Servicing	\$1,802	\$3,054	\$7,261	\$9,812	\$10,637	\$12,561	\$11,999	\$2,887	\$6,516	\$8,221	\$9,954
Professional & Outside Svc	\$3,604	\$10,135	\$18,202	\$20,828	\$16,750	\$14,781	\$15,330	\$9,263	\$16,679	\$18,825	\$17,337
Member Insurance	\$360	\$417	\$148	\$96	\$86	\$55	\$65	\$409	\$193	\$142	\$102
Operating Fees	\$631	\$833	\$914	\$803	\$694	\$562	\$600	\$806	\$895	\$848	\$738
Miscellaneous	\$811	\$3,054	\$3,655	\$3,271	\$2,898	\$5,659	\$5,094	\$2,755	\$3,502	\$3,382	\$3,035
Total Ops Expense	\$44,595	\$87,331	\$133,391	\$147,079	\$151,371	\$182,086	\$174,558	\$81,624	\$124,574	\$136,214	\$147,084
Net Operating Expense	\$39,189	\$71,503	\$94,295	\$94,540	\$93,108	\$108,668	\$105,261	\$67,188	\$89,678	\$92,192	\$92,849