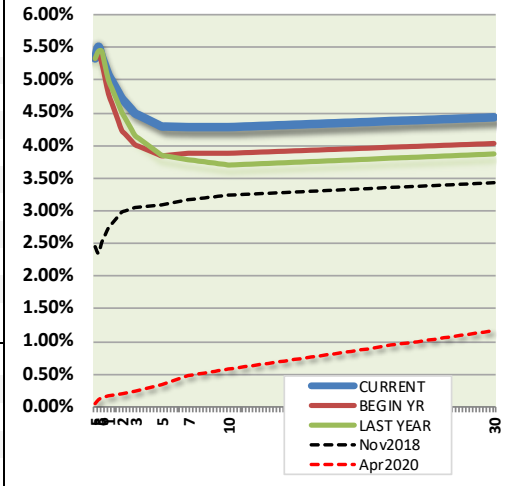


07 JUNE 2024

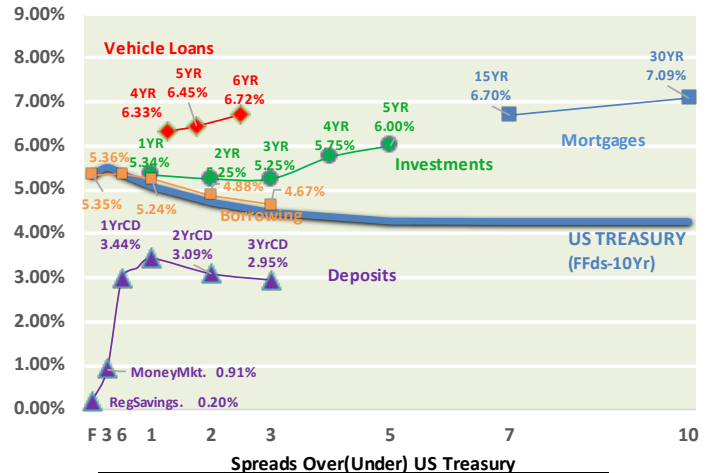
| BENCHMARK INTEREST RATES AND YIELD CURVE | US Treasury Rates- | | | | CHANGES SINCE | | | YIELD CURVE ASSESSMENT |
|--|--------------------|---------|----------|---------|---------------|---------|-------------|--|
| | THIS WK | LAST MO | YR END | LAST YR | This Yr | Last Yr | This Cycle* | |
| | 6/6/04 | 5/6/24 | 12/31/23 | 6/6/23 | | | | |
| Prime | 8.50% | 8.50% | 8.50% | 8.25% | 0.00% | 0.25% | 5.25% |  |
| Fed Funds | 5.33% | 5.33% | 5.33% | 5.33% | 0.00% | 0.00% | 5.28% | |
| 3mo | 5.51% | 5.45% | 5.40% | 5.44% | 0.11% | 0.07% | 5.40% | |
| 6mo | 5.36% | 5.40% | 5.26% | 5.44% | 0.10% | -0.08% | 5.22% | |
| 1yr | 5.08% | 5.10% | 4.79% | 5.00% | 0.29% | 0.08% | 4.91% | |
| 2yr | 4.72% | 4.82% | 4.23% | 4.51% | 0.49% | 0.21% | 4.52% | |
| 3yr | 4.49% | 4.64% | 4.01% | 4.15% | 0.48% | 0.34% | 4.25% | |
| 5yr | 4.29% | 4.40% | 3.84% | 3.85% | 0.45% | 0.44% | 3.95% | |
| 7yr | 4.28% | 4.40% | 3.88% | 3.78% | 0.40% | 0.50% | 3.80% | |
| 10yr | 4.28% | 4.49% | 3.88% | 3.70% | 0.40% | 0.58% | 3.70% | |
| 30yr | 4.43% | 4.64% | 4.03% | 3.87% | 0.40% | 0.56% | 3.26% | |
| Slope of the Yield Curve- | | | | | | | | |
| 2yr-3mo | -0.79% | -0.63% | -1.17% | -0.93% | 0.38% | 0.14% | -1.42% | |
| 5yr-2yr | -0.43% | -0.42% | -0.39% | -0.66% | -0.04% | 0.23% | -0.54% | |
| 10yr-5yr | -0.01% | 0.09% | 0.04% | -0.15% | -0.05% | 0.14% | -0.16% | |
| 10yr-3mo | -1.23% | -0.96% | -1.52% | -1.74% | 0.29% | 0.51% | -2.12% | |

*Since Mar 2020

| ECONOMIC UPDATE AND ANALYSIS | PRIVATE PAYROLLS INCREASE 229K IN MAY; UNEMPLOYMENT RISES TO 4.0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|------------------------------|---|---|---|-------|--|--|--|---------|--------|-------------|------|-----|--------|-----------|------|-------|-----------|--------|-----------|------|-------|-------------------|-------|-----------|-------|-------|-----------------------|--------|-----------|-------|-------|-------------------|-------|-------|------|------|----------------------|------|------|-------|-------|--------------------|-------|-------|-------|-------|---------------------|-----|-------|------|------|--------------------|-----|-------|------|------|----------------|-----|-------|------|------|-----------------|--------|-------|------|------|--------------|-----|-------|------|------|---------------|------------|-------|------|------|------------|------------|-------|-------|-------|-------------|-----|-------|------|------|
| | <p>The economy added 272,000 in May while the nation's unemployment rate inched higher to 4%. It marked the highest level for the jobless rate since January 2022.</p> <p>Private payrolls increased a more modest 229,000 while wage growth also remained strong last month, with average hourly earnings — a key measure of inflation. On an annual basis, wages increased 4.1% in May</p> <p>New first-time applications for jobless aid increased by 8,000 to 229,000 for the week ending June 1. Claims for the previous week were revised up by 2,000 to 221,000. The less volatile 4-week moving average dropped by 750 claims compared to the prior reading, landing at 222,250.</p> <p>The report also highlights the difficulty the Federal Reserve faces in determining when, and if, to lower interest rates and how quickly. Overall, while the labor market seems to be holding up, inflation remains sticky and production has been declining, building the case for potentially holding rates higher an extended period of time.</p> <p>The labor force participation rate slipped to 62.5% from 62.7% the month prior - indicating that a lesser portion of the US population is actually employed. However, participation among prime-age workers, ages 25-54, rose to 83.6%.</p> | <table border="1"> <thead> <tr> <th colspan="4">Key Economic Indicators for Banks, Thrifts & Credit Unions-</th> </tr> <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>Q1-23 2nd</td> <td>1.3%</td> <td>3.4%</td> </tr> <tr> <td>GDP - YTD</td> <td>Annl</td> <td>Q1-23 2nd</td> <td>1.3%</td> <td>3.2%</td> </tr> <tr> <td>Consumer Spending</td> <td>QoQ</td> <td>Q1-23 2nd</td> <td>2.0%</td> <td>3.3%</td> </tr> <tr> <td>Consumer Spending YTD</td> <td>Annl</td> <td>Q1-23 2nd</td> <td>2.0%</td> <td>2.8%</td> </tr> <tr> <td>Unemployment Rate</td> <td>Mo</td> <td>May</td> <td>4.0%</td> <td>3.9%</td> </tr> <tr> <td>Underemployment Rate</td> <td>Mo</td> <td>May</td> <td>7.4%</td> <td>7.4%</td> </tr> <tr> <td>Participation Rate</td> <td>Mo</td> <td>May</td> <td>62.5%</td> <td>62.7%</td> </tr> <tr> <td>Wholesale Inflation</td> <td>YoY</td> <td>April</td> <td>2.4%</td> <td>2.1%</td> </tr> <tr> <td>Consumer Inflation</td> <td>YoY</td> <td>April</td> <td>3.4%</td> <td>3.5%</td> </tr> <tr> <td>Core Inflation</td> <td>YoY</td> <td>April</td> <td>3.6%</td> <td>3.8%</td> </tr> <tr> <td>Consumer Credit</td> <td>Annual</td> <td>March</td> <td>1.5%</td> <td>3.6%</td> </tr> <tr> <td>Retail Sales</td> <td>YoY</td> <td>April</td> <td>3.5%</td> <td>3.3%</td> </tr> <tr> <td>Vehicle Sales</td> <td>Annl (Mil)</td> <td>April</td> <td>16.2</td> <td>16.0</td> </tr> <tr> <td>Home Sales</td> <td>Annl (Mil)</td> <td>April</td> <td>4.833</td> <td>4.883</td> </tr> <tr> <td>Home Prices</td> <td>YoY</td> <td>March</td> <td>6.5%</td> <td>6.4%</td> </tr> </tbody> </table> | Key Economic Indicators for Banks, Thrifts & Credit Unions- | | | | | | LATEST | CURRENT | PREV | GDP | QoQ | Q1-23 2nd | 1.3% | 3.4% | GDP - YTD | Annl | Q1-23 2nd | 1.3% | 3.2% | Consumer Spending | QoQ | Q1-23 2nd | 2.0% | 3.3% | Consumer Spending YTD | Annl | Q1-23 2nd | 2.0% | 2.8% | Unemployment Rate | Mo | May | 4.0% | 3.9% | Underemployment Rate | Mo | May | 7.4% | 7.4% | Participation Rate | Mo | May | 62.5% | 62.7% | Wholesale Inflation | YoY | April | 2.4% | 2.1% | Consumer Inflation | YoY | April | 3.4% | 3.5% | Core Inflation | YoY | April | 3.6% | 3.8% | Consumer Credit | Annual | March | 1.5% | 3.6% | Retail Sales | YoY | April | 3.5% | 3.3% | Vehicle Sales | Annl (Mil) | April | 16.2 | 16.0 | Home Sales | Annl (Mil) | April | 4.833 | 4.883 | Home Prices | YoY | March | 6.5% | 6.4% |
| | Key Economic Indicators for Banks, Thrifts & Credit Unions- | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | LATEST | CURRENT | PREV | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP | QoQ | Q1-23 2nd | 1.3% | 3.4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP - YTD | Annl | Q1-23 2nd | 1.3% | 3.2% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Consumer Spending | QoQ | Q1-23 2nd | 2.0% | 3.3% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Consumer Spending YTD | Annl | Q1-23 2nd | 2.0% | 2.8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Unemployment Rate | Mo | May | 4.0% | 3.9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Underemployment Rate | Mo | May | 7.4% | 7.4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Participation Rate | Mo | May | 62.5% | 62.7% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Wholesale Inflation | YoY | April | 2.4% | 2.1% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Consumer Inflation | YoY | April | 3.4% | 3.5% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Core Inflation | YoY | April | 3.6% | 3.8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Consumer Credit | Annual | March | 1.5% | 3.6% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Retail Sales | YoY | April | 3.5% | 3.3% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Vehicle Sales | Annl (Mil) | April | 16.2 | 16.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Home Sales | Annl (Mil) | April | 4.833 | 4.883 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Home Prices | YoY | March | 6.5% | 6.4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th colspan="5">Key Consumer Market Data-</th> </tr> <tr> <th></th> <th>THIS WK</th> <th>YR END</th> <th colspan="2">PCT CHANGES</th> </tr> <tr> <th></th> <th>6/6/04</th> <th>12/31/23</th> <th>YTD</th> <th>12Mos</th> </tr> </thead> <tbody> <tr> <td>DJIA</td> <td>38,886</td> <td>37,689</td> <td>3.2%</td> <td>14.9%</td> </tr> <tr> <td>S&P 500</td> <td>5,353</td> <td>4,769</td> <td>12.2%</td> <td>24.4%</td> </tr> <tr> <td>NASDAQ</td> <td>17,173</td> <td>15,011</td> <td>14.4%</td> <td>29.2%</td> </tr> <tr> <td>Crude Oil</td> <td>75.55</td> <td>71.77</td> <td>5.3%</td> <td>7.8%</td> </tr> <tr> <td>Avg Gasoline</td> <td>3.52</td> <td>3.12</td> <td>12.8%</td> <td>-0.6%</td> </tr> <tr> <td>Gold</td> <td>2,390</td> <td>2,072</td> <td>15.3%</td> <td>17.9%</td> </tr> </tbody> </table> | Key Consumer Market Data- | | | | | | THIS WK | YR END | PCT CHANGES | | | 6/6/04 | 12/31/23 | YTD | 12Mos | DJIA | 38,886 | 37,689 | 3.2% | 14.9% | S&P 500 | 5,353 | 4,769 | 12.2% | 24.4% | NASDAQ | 17,173 | 15,011 | 14.4% | 29.2% | Crude Oil | 75.55 | 71.77 | 5.3% | 7.8% | Avg Gasoline | 3.52 | 3.12 | 12.8% | -0.6% | Gold | 2,390 | 2,072 | 15.3% | 17.9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Key Consumer Market Data- | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | THIS WK | YR END | PCT CHANGES | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 6/6/04 | 12/31/23 | YTD | 12Mos | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| DJIA | 38,886 | 37,689 | 3.2% | 14.9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S&P 500 | 5,353 | 4,769 | 12.2% | 24.4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| NASDAQ | 17,173 | 15,011 | 14.4% | 29.2% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Crude Oil | 75.55 | 71.77 | 5.3% | 7.8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Avg Gasoline | 3.52 | 3.12 | 12.8% | -0.6% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Gold | 2,390 | 2,072 | 15.3% | 17.9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

| | THIS WK 6/6/04 | CHANGE IN MARKET RATES SINCE | | | Rate Sen 2020Low |
|-------------|-------------------|------------------------------|------------|----------|---------------------|
| | | YTD | Nov18 High | 2020 Low | |
| Classic CC | 13.28% | 0.18% | 1.59% | 2.24% | 43% |
| Platinum CC | 12.76% | 0.11% | 2.49% | 3.40% | 65% |
| 48mo Veh | 6.33% | -0.10% | 2.67% | 3.09% | 68% |
| 60mo Veh | 6.45% | -0.10% | 2.68% | 3.10% | 73% |
| 72mo Veh | 6.72% | -0.11% | 2.60% | 3.05% | 72% |
| HE LOC | 8.47% | 0.03% | 2.91% | 4.24% | 81% |
| 10yr HE | 7.59% | 0.00% | 2.07% | 2.49% | 63% |
| 15yr FRM | 6.70% | 0.92% | 2.12% | 3.38% | 89% |
| 30yr FRM | 7.09% | 0.71% | 2.03% | 3.38% | 91% |
| Sh Drafts | 0.10% | 0.01% | -0.04% | -0.02% | 0% |
| Reg Svgs | 0.20% | 0.01% | 0.01% | 0.05% | 1% |
| MMkt-10k | 0.91% | 0.03% | 0.43% | 0.59% | 11% |
| MMkt-50k | 1.22% | 0.04% | 0.57% | 0.77% | 15% |
| 6mo CD | 3.00% | 0.21% | 1.97% | 2.41% | 46% |
| 1yr CD | 3.44% | 0.08% | 1.93% | 2.59% | 53% |
| 2yr CD | 3.09% | 0.03% | 1.24% | 2.05% | 45% |
| 3yr CD | 2.95% | 0.02% | 0.89% | 1.78% | 42% |



STRATEGICALLY FOR CREDIT UNIONS

The May jobs report sends conflicting messages. Payrolls rose, and wage growth picked up, signs the labor market is still running hot. But on the other hand, the unemployment rate rose, recent job growth has been concentrated in part-time jobs, and temp jobs fell, signs the labor market is cooling.

We continue to watch for evidence that the labor market is continuing to soften after months of solid job gains as Federal Reserve policymakers weigh when to start cutting interest rates.

Policymakers have signaled that they are in no rush to cut, and the incoming economic data will guide their decision. Continued job growth could help keep inflation more buoyant but delay Fed rate cuts to later this year or into next year. The longer that inflation exceeds 3.0%, the lesser the possibility the chance for any rate cuts.

While some see the jobs report as evidence that the economy is stabilizing - maybe even strengthening - we see otherwise. When coupled with inflation, growth, production and other key metrics, we see an economy - particularly consumer spending - teetering on greater volatility.

Most of the job growth came in the form of part-time workers that, combined with other data, suggests that more people are going back to work in order to pay for rising consumer prices that has increased more than 20% over the past three years.

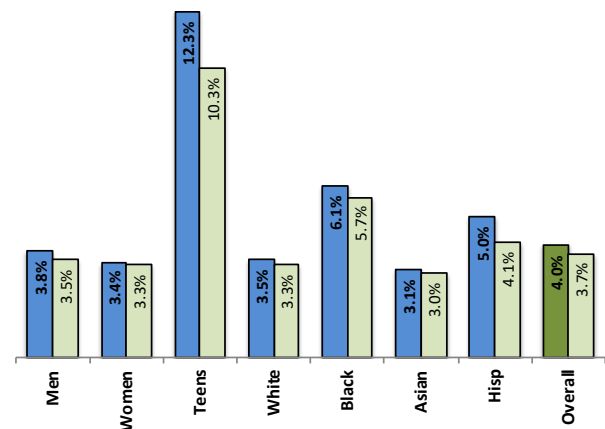
ECONOMIC RELEASES

| RELEASES THIS WEEK: | Current | Projected | Previous |
|-------------------------|---------|-----------|----------|
| Unemployment Rate (May) | 4.0% | 3.9% | 3.9% |

| RELEASES FOR UPCOMING WEEK: | Projected | Previous |
|--------------------------------|------------------------------|----------|
| Consumer Inflation (May, YoY) | 3.4% | 3.4% |
| FOMC Decision | No change in monetary policy | |
| Wholesale Inflation (May, YoY) | 2.2% | 2.2% |

UNEMPLOYMENT BY DEMOGRAPHICS

UNEMPLOYMENT: CURRENT and ONE YEAR AGO





ECONOMIC CALENDAR

| MONDAY | TUESDAY | WEDNESDAY | THURSDAY | FRIDAY | SATURDAY |
|--------|---------|-----------|----------|--------|----------|
|--------|---------|-----------|----------|--------|----------|

| | | | | | |
|-------------------------------|---|--|---|--|--------|
| APRIL 6 | 7 Consumer Credit 1.5% | 8 | 9 Jobless Claims 231k Cont'd Claims 1.78M | 10 | 11 |
| 13 | 14 Wholesale Inflation 2.4% | 15 Consumer Inflation 3.4% Retail Sales 3.0% | 16 Jobless Claims 222k Cont'd Claims 1.79M | 17 Leading Indicators -0.6% | 18 |
| 20 | 21 | 22 Existing Home Sales 4.14M FOMC Minutes | 23 Jobless Claims 215k Cont'd Claims 1.79M New Home Sales 634k | 24 | 25 |
| 27 MEMORIAL DAY HOLIDAY | 28 Home Prices 6.5% Consumer Confid 102.0 | 29 | 30 Jobless Claims 219k Cont'd Claims 1.79M GDP (Q1-2nd) 1.3% | 31 | JUNE 1 |
| 3 | 4 | 5 | 6 Jobless Claims 29k Cont'd Claims 1.79M | 7 Unemployment 4.0% Nonfarm Payrolls 272k Private Payrolls 229k Participation Rate 62.5% | 8 |
| 10 | 11 | 12 Consumer Inflation FOMC Announcement | 13 Jobless Claims Cont'd Claims Wholesale Inflation | 14 | 15 |
| 17 | 18 Retail Sales | 19 | 20 Jobless Claims Cont'd Claims | 21 Existing Home Sales Leading Index | 22 |
| 24 | 25 Home Prices Consumer Confidence | 26 New Home Sales | 27 Jobless Claims Cont'd Claims GDP (Q1-Final) | 28 Personal Income Personal Spending | 29 |
| JULY 01 | 2 | 3 FOMC Minutes | 4 INDEPENDENCE DAY Jobless Claims Cont'd Claims | 5 | 6 |

ECONOMIC FORECAST
MAY 2024

| | 2023 | | | 2024 | | | | 2025 | | | |
|--|------|----|----|------|----|----|----|------|----|----|----|
| | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |

ECONOMIC OUTLOOK
Economic Growth-

| | | | | | | | | | | | |
|-----------------------------|------|------|------|------|------|------|------|------|------|------|------|
| GDP - (QoQ) | 2.1% | 4.9% | 3.2% | 1.4% | 1.4% | 1.2% | 1.2% | 1.4% | 1.3% | 1.5% | 1.6% |
| GDP - (YTD) | 2.2% | 3.1% | 3.1% | 1.4% | 1.4% | 1.3% | 1.3% | 1.4% | 1.4% | 1.4% | 1.5% |
| Consumer Spending - (QoC) | 0.8% | 3.1% | 3.0% | 2.5% | 2.3% | 1.6% | 1.3% | 1.7% | 1.3% | 1.3% | 1.5% |
| Consumer Spending - (YTD) | 4.1% | 4.6% | 4.2% | 2.5% | 2.4% | 2.1% | 1.9% | 1.7% | 1.5% | 1.4% | 1.5% |
| Government Spending - (QoC) | 3.3% | 5.8% | 4.2% | 1.2% | 0.3% | 1.4% | 0.6% | 0.6% | 0.4% | 0.4% | 0.4% |
| Government Spending - (YTD) | 4.1% | 4.6% | 4.5% | 1.2% | 0.8% | 1.0% | 0.9% | 0.6% | 0.5% | 0.5% | 0.5% |

Consumer Wealth-

| | | | | | | | | | | | |
|--------------------|-------|------|------|------|------|------|------|------|------|------|------|
| Unemployment Rate | 3.6% | 3.7% | 3.8% | 3.8% | 3.9% | 4.0% | 4.2% | 4.3% | 4.4% | 4.6% | 4.7% |
| Consumer Inflation | 4.1% | 3.6% | 3.2% | 3.2% | 3.4% | 3.4% | 3.5% | 3.5% | 3.4% | 3.3% | 3.2% |
| Home Prices (YoY) | -0.2% | 2.5% | 5.4% | 5.5% | 6.6% | 6.7% | 6.8% | 6.8% | 6.7% | 6.6% | 6.6% |

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales-

| | | | | | | | | | | | |
|------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Total Home Sales (Mil) | 4.941 | 4.723 | 4.449 | 4.857 | 4.959 | 5.120 | 5.230 | 5.293 | 5.358 | 5.382 | 5.386 |
| Existing Home (Mil) | 4.250 | 4.020 | 3.797 | 4.190 | 4.236 | 4.356 | 4.447 | 4.492 | 4.542 | 4.565 | 4.569 |
| New Home Sales (Mil) | 0.691 | 0.703 | 0.652 | 0.667 | 0.723 | 0.764 | 0.783 | 0.801 | 0.816 | 0.817 | 0.817 |

Mortgage Originations-

| | | | | | | | | | | | |
|----------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Single Family Homes (Mils) | 1.239 | 1.165 | 1.034 | 0.967 | 1.082 | 1.269 | 1.223 | 1.128 | 1.326 | 1.353 | 1.297 |
| Purchase Apps (Mils) | 0.948 | 0.913 | 0.804 | 0.708 | 0.806 | 0.929 | 0.854 | 0.731 | 0.915 | 0.926 | 0.870 |
| Refinancing Apps (Mils) | 0.291 | 0.252 | 0.230 | 0.259 | 0.276 | 0.340 | 0.369 | 0.397 | 0.411 | 0.427 | 0.427 |
| Refi Apps Share | 23% | 22% | 22% | 27% | 26% | 27% | 30% | 35% | 31% | 32% | 33% |

Vehicle Sales-

| | | | | | | | | | | | |
|---------------------|------|------|------|------|------|------|------|------|------|------|------|
| Vehicle Sales (Mil) | 15.6 | 15.9 | 16.1 | 15.6 | 16.0 | 16.2 | 16.3 | 16.0 | 16.2 | 16.4 | 16.2 |
|---------------------|------|------|------|------|------|------|------|------|------|------|------|

MARKET RATE OUTLOOK
Benchmark Rates-

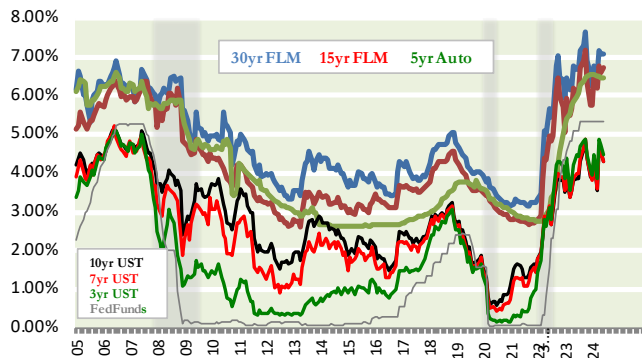
| | | | | | | | | | | | |
|-----------|------|------|------|------|------|------|------|------|------|------|------|
| Prime | 8.2% | 8.5% | 8.5% | 8.5% | 8.5% | 8.5% | 8.3% | 8.3% | 8.1% | 8.1% | 8.1% |
| Fed Funds | 5.1% | 5.4% | 5.4% | 5.4% | 5.4% | 5.4% | 5.2% | 5.2% | 5.0% | 5.0% | 5.0% |
| 3yr UST | 4.6% | 4.5% | 3.9% | 4.6% | 4.7% | 4.7% | 4.6% | 4.6% | 4.5% | 4.4% | 4.4% |
| 7yr UST | 4.1% | 4.4% | 4.0% | 4.4% | 4.6% | 4.6% | 4.5% | 4.5% | 4.5% | 4.4% | 4.3% |
| 10yr UST | 3.6% | 4.2% | 4.4% | 4.2% | 4.4% | 4.3% | 4.1% | 4.1% | 4.0% | 3.8% | 3.7% |

Market Rates-

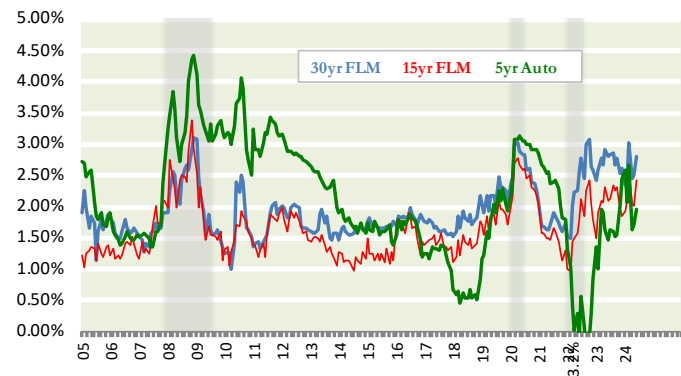
| | | | | | | | | | | | |
|--------------------------|------|------|------|------|------|------|------|------|------|------|------|
| 5yr Vehicle Loan Rate | 5.8% | 6.5% | 6.5% | 6.6% | 6.5% | 6.4% | 6.4% | 6.3% | 6.3% | 6.3% | 6.3% |
| 15yr First-lien Mortgage | 6.0% | 7.2% | 6.4% | 6.5% | 6.6% | 6.5% | 6.0% | 5.9% | 5.6% | 5.6% | 5.5% |
| 30yr First-lien Mortgage | 6.5% | 7.0% | 7.3% | 6.7% | 6.9% | 6.7% | 6.5% | 6.4% | 6.0% | 6.0% | 5.9% |
| Regular Savings Rate | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% |
| 1yr Term Certificate | 2.8% | 3.2% | 3.4% | 3.4% | 3.4% | 3.3% | 3.2% | 3.1% | 3.1% | 3.0% | 3.0% |

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 | 5.33% | - | - | - | - | - | - | - | - | - | - | - |
| 1yr Agy | 5.34% | 1 year | 4 years | 7.53% | 7.04% | 6.73% | 6.92% | 5.43% | 5.89% | 5.54% | 5.21% | - |
| 2yr Agy Callable | 5.25% | 2 years | 3 years | 8.32% | 7.67% | 7.25% | 7.50% | 5.57% | 6.25% | 5.91% | 5.25% | - |
| 3yr Agy Callable | 5.25% | 3 years | 2 years | 9.85% | 8.88% | 8.25% | 8.63% | 5.89% | 7.25% | - | - | - |
| 3yr Agy MBS | 5.47% | 3 years | 2 years | 9.52% | 8.55% | 7.92% | 8.30% | 5.23% | 6.59% | - | - | - |
| 4yr Agy Callable | 5.75% | 4 years | 1 year | 12.45% | 10.50% | 9.25% | 10.00% | - | - | - | - | - |
| 4yr Agy MBS | 5.41% | 4 years | 1 year | 13.81% | 11.86% | 10.61% | 11.36% | - | - | - | - | - |
| 5yr Agy Callable | 6.00% | 5 years | - | - | - | - | - | - | - | - | - | - |
| 5yr New Vehicle | 6.45% | 3 years | 2 years | 8.05% | 7.08% | - | - | - | - | - | - | - |
| 5yr Used Vehicle | 6.60% | 3 years | 2 years | 7.83% | 6.85% | - | - | - | - | - | - | - |
| 15yr Mortgage | 6.70% | 5 years | - | - | - | - | - | - | - | - | - | - |
| 30yr Mortgage | 7.09% | 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 | 0.10% | 1 year | 2 years | 4.38% | 6.96% | 6.08% | 9.66% |
| Regular Savings | 0.20% | 1 year | 2 years | 4.33% | 6.91% | 5.98% | 9.56% |
| Money Market | 0.91% | 1 year | 2 years | 3.97% | 6.55% | 5.27% | 8.85% |
| FHLB Overnight | 5.35% | 1 year | 2 years | 1.75% | 4.33% | 0.83% | 4.41% |
| Catalyst Settlement | 6.65% | 1 year | 2 years | 1.10% | 3.68% | -0.24% | 3.11% |
| 6mo Term CD | 3.00% | 6 mos | 2.5 yrs | 2.94% | 5.00% | 3.12% | 5.51% |
| 6mo FHLB Term | 5.36% | 6 mos | 2.5 yrs | 2.47% | 4.53% | 2.33% | 4.72% |
| 6mo Catalyst Term | 5.94% | 6 mos | 2.5 yrs | 2.35% | 4.42% | 2.14% | 4.53% |
| 1yr Term CD | 3.44% | 1 year | 2 years | 2.71% | 5.29% | 2.74% | 6.32% |
| 1yr FHLB Term | 5.24% | 1 year | 2 years | 1.81% | 4.39% | 0.94% | 4.52% |
| 2yr Term CD | 3.09% | 2 years | 1 year | 2.67% | 7.83% | - | - |
| 2yr FHLB Term | 4.88% | 2 years | 1 year | -0.91% | 4.25% | - | - |
| 3yr Term CD | 2.95% | 3 years | - | - | - | - | - |
| 3yr FHLB Term | 4.67% | 3 years | - | - | - | - | - |

* Highest relative value noted by highest differentials and volatility projections

| Q4-2023 | <\$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 | 275 | 652 | 1,275 | 629 | 1,059 | 714 | 4,604 | 927 | 2,202 | 2,831 | 3,890 |
| Average Assets (\$Mil) | \$0.893 | \$5.6 | \$26.3 | \$72.4 | \$228.2 | \$2,704.7 | \$490.0 | \$4.2 | \$17.0 | \$29.3 | \$83.5 |
| Pct of Credit Unions | 6% | 14% | 28% | 14% | 23% | 16% | 100% | 20% | 48% | 61% | 84% |
| Pct of Industry Assets | 0.0% | 0.2% | 1% | 2% | 11% | 86% | 100% | 0% | 2% | 4% | 14% |
| GROWTH RATES (YTD) | | | | | | | | | | | |
| Total Assets | -7.7% | -3.3% | -6.3% | -4.9% | -0.5% | 5.1% | 4.1% | -3.6% | -6.0% | -5.4% | -1.8% |
| Total Loans | 2.9% | 8.5% | 2.9% | 0.4% | 3.6% | 6.9% | 6.4% | 8.2% | 3.4% | 1.7% | 3.2% |
| - Direct Loans | 2.9% | 8.5% | 3.0% | 11.1% | 3.3% | 7.9% | 7.4% | 8.2% | 3.5% | 7.8% | 4.4% |
| - Indirect Loans | - | -17.6% | 0.5% | -95.7% | 5.1% | 2.4% | 1.7% | -5.9% | 0.5% | -76.6% | -4.4% |
| Total Shares | -7.1% | -4.3% | -6.6% | -5.5% | -2.1% | 2.3% | 1.4% | -4.5% | -6.4% | -5.9% | -3.1% |
| - Checking & Savings | -9.3% | -7.8% | -12.2% | -10.7% | -10.1% | -9.5% | -9.7% | -7.9% | -11.7% | -11.2% | -10.4% |
| Net Worth | -1.8% | 5.7% | 1.1% | 3.5% | 5.0% | 6.0% | 5.8% | 5.2% | 1.7% | 2.6% | 4.3% |
| BALANCE SHEET ALLOCATION | | | | | | | | | | | |
| Net Worth-to-Total Assets | 19.7% | 17.5% | 13.1% | 12.6% | 11.4% | 10.8% | 10.9% | 17.7% | 13.6% | 13.0% | 11.8% |
| Cash & Inv-to-Total Assets | 47.2% | 43.5% | 42.7% | 38.0% | 28.2% | 23.2% | 24.4% | 43.7% | 42.8% | 40.2% | 31.3% |
| Loans-to-Total Assets | 48.2% | 53.3% | 53.3% | 57.1% | 65.8% | 72.4% | 71.1% | 53.0% | 53.3% | 55.4% | 63.2% |
| Vehicle-to-Total Loans | 62.2% | 66.9% | 27.4% | 52.6% | 38.4% | 29.8% | 31.1% | 66.6% | 31.4% | 43.4% | 39.5% |
| REL-to-Total Loans | 1.0% | 6.7% | 59.7% | 38.6% | 43.2% | 54.8% | 53.4% | 6.4% | 54.1% | 45.3% | 43.7% |
| REL-to-Net Worth | 2.3% | 20.5% | 243.1% | 174.6% | 249.9% | 368.2% | 347.3% | 19.2% | 212.6% | 192.4% | 233.7% |
| Indirect-to-Total Loans | 0.2% | 0.1% | 3.6% | 0.4% | 16.2% | 18.0% | 17.4% | 0.1% | 3.3% | 1.7% | 13.0% |
| Loans-to-Total Shares | 61.1% | 65.2% | 61.8% | 65.8% | 76.0% | 87.4% | 85.2% | 64.9% | 62.1% | 64.1% | 73.0% |
| Chkg & Svgs-to-Total Shares | 92.7% | 83.3% | 74.3% | 69.5% | 60.5% | 47.5% | 49.9% | 83.9% | 75.3% | 72.1% | 63.5% |
| Nonterm-to-Total Shares | 93.0% | 84.8% | 80.2% | 78.1% | 73.0% | 66.3% | 67.5% | 85.3% | 80.7% | 79.3% | 74.6% |
| Term CDs-to-Total Shares | 4.8% | 11.3% | 13.9% | 15.4% | 20.4% | 26.9% | 25.7% | 10.9% | 13.6% | 14.6% | 18.9% |
| Liquidity Ratio | 25.7% | 12.3% | 8.1% | 7.7% | 7.0% | 7.3% | 7.3% | 13.2% | 8.6% | 8.1% | 7.3% |
| Short-term Funding Ratio | 45.7% | 30.1% | 22.5% | 18.8% | 13.1% | 10.9% | 11.5% | 23.3% | 20.8% | 15.1% | 11.5% |
| Short-term Cash Flow Ratio | 49.3% | 34.2% | 26.8% | 23.4% | 18.3% | 16.6% | 17.1% | 35.1% | 27.6% | 25.3% | 20.1% |
| Net Long-term Asset Ratio | 4.1% | 8.1% | 20.3% | 27.3% | 33.4% | 38.1% | 37.1% | 19.1% | 23.6% | 30.8% | 37.0% |
| LOAN QUALITY | | | | | | | | | | | |
| Loan Delinquency Ratio | 2.68% | 1.40% | 1.03% | 0.84% | 0.71% | 0.84% | 0.83% | 1.06% | 0.94% | 0.76% | 0.83% |
| Net Charge-off Ratio | 0.73% | 0.47% | 0.38% | 0.38% | 0.38% | 0.65% | 0.61% | 0.39% | 0.38% | 0.38% | 0.61% |
| "Misery" Index | 3.41% | 1.87% | 1.41% | 1.22% | 1.09% | 1.49% | 1.44% | 1.45% | 1.32% | 1.14% | 1.44% |
| Core Delinquency Rate | 3.31% | 1.32% | 0.89% | 0.76% | 0.81% | 0.78% | 0.96% | 1.41% | 0.93% | 0.83% | 0.81% |
| Core Net Charge-off Rate | 0.37% | 0.25% | 0.16% | 0.26% | 0.27% | 0.60% | 0.64% | 0.26% | 0.17% | 0.22% | 0.26% |
| Core "Misery" Index | 3.68% | 1.57% | 1.05% | 1.02% | 1.07% | 1.37% | 1.60% | 1.67% | 1.11% | 1.06% | 1.07% |
| RE Loan Delinquency | 0.50% | 0.87% | 0.78% | 0.64% | 0.73% | 0.57% | 0.88% | 0.87% | 0.78% | 0.71% | 0.73% |
| Vehicle Loan Delinquency | 3.37% | 1.35% | 1.05% | 0.82% | 0.86% | 0.90% | 0.90% | 1.46% | 1.14% | 0.92% | 0.87% |
| Direct Loans | 3.38% | 1.35% | 0.79% | 0.82% | 0.70% | 0.70% | 0.73% | 1.46% | 0.96% | 0.86% | 0.76% |
| Indirect Loans | 0.00% | 0.48% | 2.59% | 1.04% | 1.03% | 0.96% | 0.97% | 0.42% | 2.58% | 2.36% | 1.07% |
| Loss Allow as % of Loans | 2.70% | 1.19% | 0.90% | 0.82% | 0.81% | 1.33% | 1.27% | 1.28% | 0.94% | 0.87% | 0.82% |
| Current Loss Exposure | 1.36% | 0.59% | 0.49% | 0.41% | 0.43% | 0.47% | 0.47% | 0.63% | 0.50% | 0.45% | 0.44% |
| Coverage Ratio (Adequacy) | 2.0 | 2.0 | 1.8 | 2.0 | 1.9 | 2.8 | 2.7 | 2.0 | 1.9 | 1.9 | 1.9 |
| EARNINGS | | | | | | | | | | | |
| Gross Asset Yield | 4.22% | 4.28% | 3.83% | 3.81% | 4.08% | 4.51% | 4.43% | 4.27% | 3.87% | 3.84% | 4.01% |
| Cost of Funds | 0.48% | 0.62% | 0.57% | 0.64% | 0.93% | 1.52% | 1.42% | 0.61% | 0.58% | 0.61% | 0.84% |
| Gross Interest Margin | 3.74% | 3.66% | 3.26% | 3.18% | 3.15% | 2.99% | 3.01% | 3.66% | 3.30% | 3.23% | 3.17% |
| Provision Expense | 0.47% | 0.26% | 0.21% | 0.21% | 0.27% | 0.55% | 0.51% | 0.28% | 0.22% | 0.21% | 0.25% |
| Net Interest Margin | 3.27% | 3.39% | 3.05% | 2.97% | 2.88% | 2.43% | 2.50% | 3.39% | 3.08% | 3.02% | 2.92% |
| Non-Interest Income | 0.35% | 0.62% | 0.82% | 1.04% | 1.18% | 1.09% | 1.07% | 0.61% | 0.80% | 0.93% | 1.11% |
| Non-Interest Expense | 4.15% | 3.71% | 3.16% | 3.38% | 3.43% | 2.87% | 2.95% | 3.74% | 3.22% | 3.31% | 3.40% |
| Net Operating Expense | 3.80% | 3.09% | 2.34% | 2.34% | 2.25% | 1.78% | 1.88% | 3.14% | 2.42% | 2.38% | 2.29% |
| Net Operating Return | -0.53% | 0.30% | 0.71% | 0.63% | 0.63% | 0.65% | 0.62% | 0.25% | 0.66% | 0.64% | 0.63% |
| Non-recurring Inc(Exp) | 0.86% | 0.08% | 0.09% | 0.10% | 0.05% | 0.02% | 0.06% | 0.13% | 0.09% | 0.10% | 0.06% |
| Net Income | 0.33% | 0.38% | 0.80% | 0.73% | 0.68% | 0.68% | 0.68% | 0.38% | 0.76% | 0.74% | 0.69% |
| Return on Net Worth | -2.8% | 1.8% | 5.6% | 5.2% | 5.7% | 6.1% | 5.8% | 1.5% | 5.1% | 5.1% | 5.5% |

| Q4-2023 | <\$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% | 12% | 8% | 8% | 7% | 7% | 7% | 13% | 9% | 8% | 7% |
| Investments as Pct of Asset | 26% | 33% | 36% | 31% | 22% | 16% | 18% | 33% | 35% | 33% | 25% |
| Short-term Funding Ratio | 45.7% | 30.1% | 22.5% | 18.8% | 13.1% | 10.9% | 11.5% | 23.3% | 20.8% | 15.1% | 11.5% |
| Avg Cash & Investment Rat | 2.11% | 2.48% | 2.32% | 2.32% | 2.47% | 3.01% | 2.90% | 2.45% | 2.33% | 2.33% | 2.42% |

Loan Portfolio

| | | | | | | | | | | | |
|--------------------------|---------|---------|---------|---------|----------|----------|----------|---------|---------|---------|---------|
| Total Loan Growth-Annl | 2.9% | 8.5% | 2.9% | 0.4% | 3.6% | 6.9% | 6.4% | 8.2% | 3.4% | 1.7% | 3.2% |
| Consumer Loan Growth-Anr | 2.6% | 8.2% | -42.0% | 2.0% | 9.7% | 4.6% | 4.3% | 7.8% | -35.7% | -16.0% | 2.9% |
| Mortgage Loan Growth-Anr | 41.6% | 13.8% | 116.1% | -2.2% | -3.4% | 8.9% | 8.3% | 14.4% | 113.7% | 36.1% | 3.6% |
| Avg Loan Balance | \$6,754 | \$8,243 | \$4,043 | \$6,904 | \$11,144 | \$20,946 | \$17,923 | \$8,154 | \$4,452 | \$5,857 | \$9,941 |
| Avg Loan Rate | 6.77% | 6.12% | 5.43% | 5.18% | 5.16% | 5.26% | 5.26% | 6.16% | 5.50% | 5.32% | 5.20% |
| Avg Loan Yield, net | 5.74% | 5.60% | 5.02% | 4.81% | 4.75% | 4.49% | 4.53% | 5.61% | 5.08% | 4.92% | 4.79% |

Credit Mitigation-
Delinquency Rates-

| | | | | | | | | | | | |
|------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Credit Cards | 0.00% | 1.95% | 1.68% | 1.33% | 1.21% | 2.17% | 2.11% | 1.92% | 1.69% | 1.47% | 1.27% |
| New Vehicle Loans | 2.44% | 0.70% | 0.54% | 0.40% | 0.40% | 0.52% | 0.56% | 0.79% | 0.60% | 0.46% | 0.42% |
| Used Vehicle Loans | 3.93% | 1.79% | 1.35% | 1.03% | 1.07% | 1.12% | 1.11% | 0.10% | 0.09% | 0.10% | 0.14% |
| Total Vehicle Loans | 3.37% | 1.35% | 1.05% | 0.82% | 0.86% | 0.90% | 0.90% | 1.46% | 1.14% | 0.92% | 0.87% |
| Real Estate Loans | 0.50% | 0.87% | 0.78% | 0.64% | 0.73% | 0.57% | 0.88% | 0.87% | 0.78% | 0.71% | 0.73% |
| Total Loan Delinquency | 2.68% | 1.40% | 1.03% | 0.84% | 0.71% | 0.84% | 0.83% | 1.06% | 0.94% | 0.76% | 0.83% |

Net Charge-off Rates-

| | | | | | | | | | | | |
|-----------------------|--------|--------|-------|-------|-------|-------|-------|--------|-------|-------|-------|
| Credit Cards | -0.02% | 1.63% | 1.49% | 1.50% | 1.84% | 4.00% | 3.84% | 1.60% | 1.49% | 1.50% | 1.77% |
| New Vehicle Loans | 0.21% | 0.09% | 0.09% | 0.11% | 0.15% | 0.28% | 0.26% | 0.79% | 0.61% | 0.45% | 0.42% |
| Used Vehicle Loans | 0.47% | 0.38% | 0.42% | 0.50% | 0.58% | 0.81% | 0.76% | 1.91% | 1.46% | 1.18% | 1.09% |
| Total Vehicle Loans | 0.38% | 0.26% | 0.30% | 0.37% | 0.44% | 0.67% | 0.58% | 0.27% | 0.29% | 0.35% | 0.42% |
| Non-Comml RE Loans | 0.04% | -0.03% | 0.04% | 0.01% | 0.01% | 0.22% | 0.37% | -0.03% | 0.04% | 0.03% | 0.01% |
| Total Net Charge-offs | 0.73% | 0.47% | 0.38% | 0.38% | 0.38% | 0.65% | 0.61% | 0.39% | 0.38% | 0.38% | 0.61% |

"Misery" Indices-

| | | | | | | | | | | | |
|----------------------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Credit Cards | -0.02% | 3.58% | 3.17% | 2.83% | 3.05% | 6.17% | 5.95% | 3.52% | 3.19% | 2.97% | 3.03% |
| New Vehicle Loans | 2.65% | 0.79% | 0.63% | 0.51% | 0.55% | 0.80% | 0.82% | 1.58% | 1.20% | 0.92% | 0.83% |
| Used Vehicle Loans | 4.40% | 2.17% | 1.77% | 1.53% | 1.65% | 1.93% | 1.87% | 2.00% | 1.55% | 1.28% | 1.23% |
| Total Vehicle Loans | 3.75% | 1.61% | 1.35% | 1.19% | 1.30% | 1.57% | 1.48% | 1.72% | 1.43% | 1.27% | 1.29% |
| Non-Comml RE Loans | 0.54% | 0.84% | 0.82% | 0.65% | 0.74% | 0.79% | 1.25% | 0.84% | 0.82% | 0.74% | 0.74% |
| Total "Misery" Index | 3.41% | 1.87% | 1.41% | 1.22% | 1.09% | 1.49% | 1.44% | 1.45% | 1.32% | 1.14% | 1.44% |

Funding Portfolio

| | | | | | | | | | | | |
|-----------------------------|----------|----------|---------|----------|----------|----------|----------|----------|---------|---------|----------|
| Share Growth YTD-Annl | -8.9% | -5.2% | -7.5% | -6.3% | -2.4% | 2.7% | 1.7% | -5.4% | -7.3% | -6.7% | -3.5% |
| Chkg & Savings YTD-Annl | -9.3% | -7.8% | -12.2% | -10.7% | -10.1% | -9.5% | -9.7% | -7.9% | -11.7% | -11.2% | -10.4% |
| Avg Share Balance per Mbr | \$2,562 | \$5,352 | \$8,997 | \$10,400 | \$12,165 | \$13,985 | \$13,506 | \$5,021 | \$8,340 | \$9,363 | \$11,302 |
| Avg Share Balance | \$11,053 | \$12,651 | \$6,544 | \$10,498 | \$14,659 | \$23,978 | \$21,035 | \$12,542 | \$6,871 | \$8,488 | \$12,365 |
| Avg Share Rate | 0.61% | 0.75% | 0.66% | 0.73% | 1.06% | 1.82% | 1.69% | 0.74% | 0.67% | 0.70% | 0.97% |
| Core as Pct of Total Shares | 93% | 83% | 74% | 70% | 61% | 48% | 50% | 84% | 75% | 72% | 63% |
| Term CDs as Pct of Shares | 5% | 11% | 14% | 15% | 20% | 27% | 26% | 11% | 14% | 15% | 19% |
| Non-Member Deposit Ratio | 1.5% | 1.2% | 1.3% | 1.6% | 1.5% | 1.5% | 1.5% | 1.3% | 1.3% | 1.5% | 1.5% |
| Borrowings/Total Funding | 0.4% | 0.4% | 0.4% | 0.7% | 4.4% | 7.5% | 6.9% | 0.4% | 0.4% | 0.6% | 3.5% |
| Borrowings Growth YTD | 133.3% | 39.8% | 22.7% | 6.3% | 124.1% | 37.8% | 41.5% | 42.7% | 24.6% | 11.3% | 115.2% |
| Avg Borrowings Rate | 4.00% | 5.38% | 7.15% | 5.44% | 3.61% | 4.92% | 4.85% | 5.32% | 6.96% | 5.88% | 3.73% |



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| Q4-2023 | <\$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 | 121% | 118% | 111% | 110% | 109% | 115% | 114% | 119% | 112% | 111% | 109% |
| Non-Int Inc-to-Total Revenue | 8% | 13% | 18% | 21% | 22% | 19% | 19% | 12% | 17% | 19% | 22% |
| Net Op Cash Flow (YTD-\$Mil) | (\$22) | (\$318) | (\$2,854) | (\$2,737) | (\$10,617) | (\$48,452) | (\$65,010) | (\$341) | (\$3,194) | (\$5,931) | (\$16,548) |
| Average Loan Balance | \$6,754 | \$8,243 | \$4,043 | \$6,904 | \$11,144 | \$20,946 | \$17,923 | \$8,154 | \$4,452 | \$5,857 | \$9,941 |
| Average Share Balance | \$2,416 | \$4,219 | \$5,530 | \$5,912 | \$6,416 | \$6,922 | \$6,803 | \$4,037 | \$5,334 | \$5,638 | \$6,198 |
| Loan Yield (ROA) | 3.09% | 3.08% | 2.76% | 2.88% | 3.33% | 3.78% | 3.69% | 3.08% | 2.79% | 2.84% | 3.20% |
| Investment Yield (ROA) | 1.13% | 1.20% | 1.07% | 0.93% | 0.75% | 0.73% | 0.74% | 1.19% | 1.08% | 1.00% | 0.81% |
| Shares/Funding | 99.6% | 99.6% | 99.6% | 99.3% | 95.6% | 92.5% | 93.1% | 99.6% | 99.6% | 99.4% | 96.5% |

Net Operating Return per FTE

| | | | | | | | | | | | |
|---------------------------------|-------------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|
| Interest Income per FTE | \$53,202 | \$78,672 | \$168,843 | \$177,594 | \$192,886 | \$306,827 | \$281,755 | \$76,359 | \$148,371 | \$162,931 | \$184,433 |
| Avg Interest Exp per FTE | \$6,108 | \$11,415 | \$25,307 | \$29,616 | \$43,910 | \$103,598 | \$90,331 | \$10,933 | \$22,125 | \$25,857 | \$38,815 |
| Gross Interest Inc per FTE | \$47,094 | \$67,257 | \$143,537 | \$147,978 | \$148,976 | \$203,229 | \$191,424 | \$65,426 | \$126,246 | \$137,074 | \$145,618 |
| Provisions per FTE | \$5,911 | \$4,822 | \$9,194 | \$9,772 | \$12,599 | \$37,760 | \$32,400 | \$4,921 | \$8,248 | \$9,008 | \$11,585 |
| Net Interest Income per FTE | \$41,182 | \$62,435 | \$134,342 | \$138,206 | \$136,378 | \$165,470 | \$159,025 | \$60,505 | \$117,998 | \$128,067 | \$134,032 |
| Non-Interest Income per FTE | \$4,433 | \$11,464 | \$36,307 | \$48,262 | \$55,629 | \$74,266 | \$67,806 | \$10,825 | \$30,666 | \$39,434 | \$51,059 |
| Avg Operating Exp per FTE | \$52,315 | \$68,339 | \$139,378 | \$157,252 | \$162,278 | \$195,228 | \$187,204 | \$66,884 | \$123,331 | \$140,232 | \$156,057 |
| Net Operating Exp per FTE | \$47,882 | \$56,876 | \$103,071 | \$108,989 | \$106,649 | \$120,962 | \$119,398 | \$56,059 | \$92,665 | \$100,798 | \$104,998 |
| Avg Net Op Return per FT | \$ (6,700) | \$5,560 | \$31,271 | \$29,217 | \$29,729 | \$44,507 | \$39,627 | \$4,446 | \$25,333 | \$27,268 | \$29,034 |

Revenue/Operating Expense Assessment

Revenue-

| | | | | | | | | | | | |
|-----------------------|----------|----------|-----------|-----------|-----------|-----------|-----------|----------|-----------|-----------|-----------|
| Avg Revenue per FTE | \$57,635 | \$90,135 | \$205,150 | \$225,856 | \$248,516 | \$381,093 | \$349,561 | \$87,184 | \$179,038 | \$202,365 | \$235,492 |
| - Total Revenue Ratio | 4.57% | 4.90% | 4.65% | 4.85% | 5.25% | 5.60% | 5.50% | 4.88% | 4.68% | 4.77% | 5.13% |

Operating Expenses-

| | | | | | | | | | | | |
|-----------------------------|----------|----------|-----------|-----------|-----------|-----------|-----------|----------|-----------|-----------|-----------|
| Avg Revenue per FTE | \$64,335 | \$84,576 | \$173,879 | \$196,640 | \$218,787 | \$336,586 | \$309,934 | \$82,738 | \$153,704 | \$175,097 | \$206,457 |
| - Total Revenue Ratio | 5.11% | 4.60% | 3.94% | 4.22% | 4.62% | 4.95% | 4.88% | 4.63% | 4.01% | 4.13% | 4.49% |
| Avg Comp & Benefits per FTE | \$25,123 | \$35,277 | \$60,279 | \$73,491 | \$80,651 | \$102,402 | \$96,983 | \$34,355 | \$54,540 | \$63,982 | \$75,947 |
| - C & B Exp Ratio | 1.99% | 1.92% | 1.37% | 1.58% | 1.70% | 1.50% | 1.53% | 1.92% | 1.42% | 1.51% | 1.65% |
| - Pct of Total Op Expense | 48% | 52% | 43% | 47% | 50% | 52% | 52% | 51% | 44% | 46% | 49% |
| - FTE-to-Ops (Staff Eff) | 1.68 | 0.94 | 0.35 | 0.30 | 0.25 | 0.16 | 0.18 | 0.98 | 0.40 | 0.34 | 0.27 |
| - Full-time Equivalents | 203 | 2,033 | 7,864 | 10,029 | 51,196 | 276,830 | 348,154 | 2,236 | 10,099 | 20,128 | 71,324 |
| - Pct Part-time Employee | 78% | 67% | 15% | 9% | 7% | 4% | 6% | 68% | 30% | 20% | 11% |
| Avg Occ & Ops Exp per FTE | \$16,502 | \$18,204 | \$39,639 | \$40,584 | \$40,706 | \$46,274 | \$44,960 | \$18,050 | \$34,860 | \$37,712 | \$39,861 |
| - Occup & Ops Exp Ratio | 1.31% | 0.99% | 0.90% | 0.87% | 0.86% | 0.68% | 0.71% | 1.01% | 0.91% | 0.89% | 0.87% |
| - Pct of Total Op Expense | 32% | 27% | 28% | 26% | 25% | 24% | 24% | 27% | 28% | 27% | 26% |
| Avg All Other Exp per FTE | \$10,690 | \$14,859 | \$39,461 | \$43,177 | \$40,921 | \$46,552 | \$45,261 | \$14,480 | \$33,931 | \$38,538 | \$40,249 |
| - All Other Expense Ratio | 0.85% | 0.81% | 0.89% | 0.93% | 0.86% | 0.68% | 0.71% | 0.81% | 0.89% | 0.91% | 0.88% |
| - Pct of Total Op Expense | 20% | 22% | 28% | 27% | 25% | 24% | 24% | 22% | 28% | 27% | 26% |

Membership Outreach-

| | | | | | | | | | | | |
|------------------------|-------|-------|--------|-------|-------|--------|--------|-------|--------|--------|-------|
| Members-to-Potential | 6.4% | 5.4% | 2.9% | 2.1% | 2.0% | 3.2% | 2.9% | 5.5% | 3.2% | 2.6% | 2.2% |
| Members-to-FTEs | 372 | 276 | 409 | 379 | 336 | 413 | 400 | 285 | 382 | 380 | 349 |
| Borrower-to-Members | 23.2% | 37.7% | 137.4% | 99.1% | 83.0% | 58.3% | 0.6% | 40.0% | 116.4% | 102.5% | 83.0% |
| Branches | 280 | 694 | 1,788 | 1,456 | 4,641 | 12,467 | 21,326 | 974 | 2,762 | 4,218 | 8,859 |
| Members per Branch | 270 | 808 | 1,800 | 2,611 | 3,707 | 9,178 | 6,531 | 654 | 1,396 | 1,815 | 2,806 |
| Avg Accts per Member | 1.0 | 1.1 | 1.5 | 1.5 | 1.6 | 1.7 | 1.7 | 1.0 | 1.4 | 1.4 | 1.5 |
| Avg Loans per Member | 0.2 | 0.4 | 1.4 | 1.0 | 0.8 | 0.6 | 0.6 | 0.4 | 1.2 | 1.1 | 0.9 |
| 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 |

| Q4-2023 | <\$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 | 0.35% | 0.62% | 0.82% | 1.04% | 1.18% | 1.09% | 1.07% | 0.61% | 0.80% | 0.93% | 1.11% |
| Compensation & Benefits | 1.99% | 1.92% | 1.37% | 1.58% | 1.70% | 1.50% | 1.53% | 1.92% | 1.42% | 1.51% | 1.65% |
| Travel & Conference | 0.02% | 0.02% | 0.03% | 0.03% | 0.04% | 0.02% | 0.02% | 0.02% | 0.03% | 0.03% | 0.03% |
| Office Occupancy | 0.22% | 0.16% | 0.20% | 0.21% | 0.22% | 0.17% | 0.17% | 0.17% | 0.19% | 0.20% | 0.21% |
| Office Operations | 1.09% | 0.83% | 0.70% | 0.66% | 0.64% | 0.51% | 0.53% | 0.84% | 0.72% | 0.69% | 0.65% |
| Educational & Promo | 0.02% | 0.04% | 0.07% | 0.09% | 0.11% | 0.12% | 0.11% | 0.04% | 0.07% | 0.08% | 0.10% |
| Loan Servicing | 0.12% | 0.13% | 0.19% | 0.23% | 0.24% | 0.19% | 0.20% | 0.13% | 0.18% | 0.21% | 0.23% |
| Professional & Outside Sv | 0.43% | 0.45% | 0.47% | 0.48% | 0.39% | 0.24% | 0.26% | 0.45% | 0.47% | 0.47% | 0.41% |
| Member Insurance | 0.02% | 0.01% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.01% | 0.00% | 0.00% | 0.00% |
| Operating Fees | 0.04% | 0.03% | 0.02% | 0.02% | 0.02% | 0.01% | 0.01% | 0.03% | 0.02% | 0.02% | 0.02% |
| Miscellaneous | 0.20% | 0.13% | 0.12% | 0.08% | 0.07% | 0.11% | 0.10% | 0.13% | 0.12% | 0.10% | 0.08% |
| Total Ops Expense | 4.15% | 3.71% | 3.16% | 3.38% | 3.43% | 2.87% | 2.95% | 3.74% | 3.22% | 3.31% | 3.40% |
| Net Operating Expense | 3.80% | 3.09% | 2.34% | 2.34% | 2.25% | 1.78% | 1.88% | 3.14% | 2.42% | 2.38% | 2.29% |

| NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT | | | | | | | | | | | |
|---|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|-----------------|------------------|------------------|------------------|
| Fee Income | \$4,433 | \$11,464 | \$36,307 | \$48,262 | \$55,629 | \$74,266 | \$67,806 | \$10,825 | \$30,666 | \$39,434 | \$51,059 |
| Compensation & Benefits | \$25,123 | \$35,277 | \$60,279 | \$73,491 | \$80,651 | \$102,402 | \$96,983 | \$34,355 | \$54,540 | \$63,982 | \$75,947 |
| Travel & Conference | \$246 | \$443 | \$1,272 | \$1,595 | \$1,660 | \$1,514 | \$1,522 | \$425 | \$1,084 | \$1,339 | \$1,570 |
| Office Occupancy | \$2,709 | \$3,001 | \$8,635 | \$9,772 | \$10,255 | \$11,307 | \$10,995 | \$2,975 | \$7,382 | \$8,573 | \$9,780 |
| Office Operations | \$13,793 | \$15,203 | \$31,004 | \$30,812 | \$30,452 | \$34,967 | \$33,965 | \$15,075 | \$27,478 | \$29,139 | \$30,081 |
| Educational & Promo | \$296 | \$689 | \$3,014 | \$3,989 | \$5,196 | \$7,868 | \$7,209 | \$653 | \$2,491 | \$3,237 | \$4,643 |
| Loan Servicing | \$1,478 | \$2,362 | \$8,177 | \$10,769 | \$11,427 | \$13,077 | \$12,584 | \$2,281 | \$6,872 | \$8,814 | \$10,689 |
| Professional & Outside Sv | \$5,419 | \$8,266 | \$20,767 | \$22,237 | \$18,322 | \$16,255 | \$16,780 | \$8,007 | \$17,942 | \$20,082 | \$18,818 |
| Member Insurance | \$296 | \$246 | \$127 | \$199 | \$78 | \$61 | \$69 | \$251 | \$154 | \$177 | \$106 |
| Operating Fees | \$493 | \$541 | \$1,017 | \$798 | \$742 | \$564 | \$606 | \$537 | \$911 | \$855 | \$774 |
| Miscellaneous | \$2,463 | \$2,312 | \$5,087 | \$3,590 | \$3,496 | \$7,214 | \$6,491 | \$2,326 | \$4,476 | \$4,034 | \$3,648 |
| Total Ops Expense | \$52,315 | \$68,339 | \$139,378 | \$157,252 | \$162,278 | \$195,228 | \$187,204 | \$66,884 | \$123,331 | \$140,232 | \$156,057 |
| Net Operating Expense | \$47,882 | \$56,876 | \$103,071 | \$108,989 | \$106,649 | \$120,962 | \$119,398 | \$56,059 | \$92,665 | \$100,798 | \$104,998 |