



20 May 2022

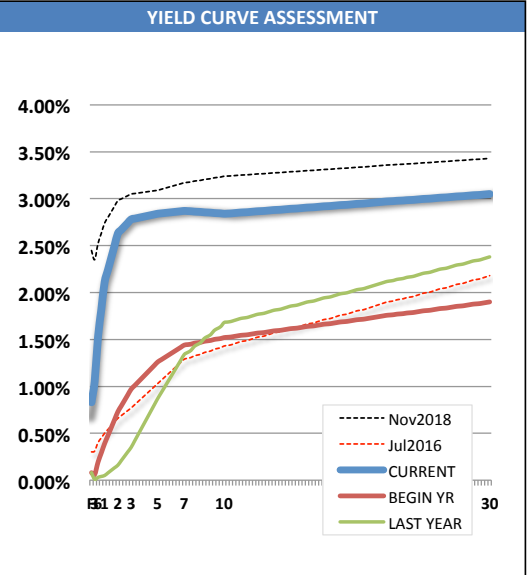
BENCHMARK INTEREST RATES AND YIELD CURVE

US Treasury Rates-

	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE		
	5/19/22	4/19/22	12/31/21	5/19/21	This Yr	Last Yr	This Cycle
Prime	3.50%	3.50%	3.25%	3.25%	0.25%	0.25%	-2.00%
Fed Funds	0.83%	0.33%	0.08%	0.08%	0.75%	0.75%	-2.41%
3mo	1.05%	0.81%	0.06%	0.01%	0.99%	1.04%	-2.35%
6mo	1.52%	1.28%	0.19%	0.03%	1.33%	1.49%	-2.50%
1yr	2.11%	1.94%	0.39%	0.05%	1.72%	2.06%	-2.65%
2yr	2.63%	2.61%	0.73%	0.16%	1.90%	2.47%	-2.87%
3yr	2.78%	2.81%	0.97%	0.35%	1.81%	2.43%	-2.95%
5yr	2.84%	2.91%	1.26%	0.87%	1.58%	1.97%	-2.90%
7yr	2.87%	2.95%	1.44%	1.34%	1.43%	1.53%	-2.69%
10yr	2.84%	2.93%	1.52%	1.68%	1.32%	1.16%	-2.66%
30yr	3.05%	3.01%	1.90%	2.38%	1.15%	0.67%	-2.44%

Slope of the Yield Curve-

	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle
2yr-3mo	1.58%	1.80%	0.67%	0.15%	0.91%	1.43%	0.95%
5yr-2yr	0.21%	0.30%	0.53%	0.71%	-0.32%	-0.50%	0.10%
10yr-5yr	0.00%	0.02%	0.26%	0.81%	-0.26%	-0.81%	-0.15%
10yr-3mo	1.79%	2.12%	1.46%	1.67%	0.33%	0.12%	0.90%



ECONOMIC UPDATE AND ANALYSIS

HOME SALES CONTINUE TO DECLINE IN APRIL AS PRICES HIT ANOTHER RECORD HIGH

Home sales fell for the third consecutive month in April as rising mortgage rates and affordability challenges pushed many would-be home buyers out of the market. Still, prices continued to climb, reaching an all-time high.

The median price of a home in April was a record \$391,200, rising 14.8% from a year ago. While price growth was robust, it was a slower annual pace of increase than in recent months but buyers pushed their budgets to the edge to buy a home before mortgage rates climb further.

The price increase marks more than a decade's worth of consecutive year-over-year increases, the longest running streak on record.

But as the average rate on a 30-year mortgage crossed over 5% in April, the rising cost of financing a home pushed some prospective home buyers out of the market.

Sales of existing homes, which include single-family homes, townhomes, condominiums and co-ops, dropped 2.4% from the prior month and 5.9% from a year ago. It was the weakest sales activity since June 2020.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

		LATEST	CURRENT	PREV
GDP	QoQ	Q1-1st	-1.4%	6.9%
GDP - YTD	Annl	Q1-1st	-1.4%	5.6%
Consumer Spending	QoQ	Q1-1st	2.7%	2.5%
Consumer Spending YTD	Annl	Q1-1st	2.7%	7.0%
Unemployment Rate	Mo	April	3.6%	3.8%
Chg in Non-farm Jobs	Mo (000s)	April	428	431
Chg in Private Payrolls	Mo (000s)	April	406	426
Wholesale Inflation	YoY	April	11.0%	11.5%
Consumer Inflation	YoY	April	8.3%	8.5%
Core Inflation	YoY	April	6.2%	6.5%
Consumer Credit	Annual	March	14.0%	10.2%
Retail Sales	YoY	April	11.3%	12.4%
Vehicle Sales	Annl (Mil)	April	14.8	13.7
Home Sales	Annl (Mil)	April	6.373	6.542
Home Prices	YoY	February	19.8%	19.2%

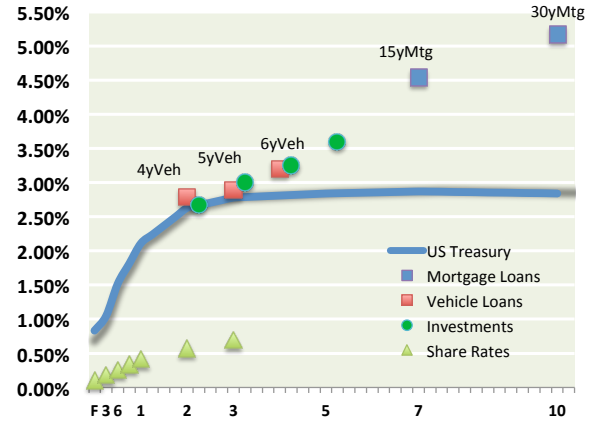
Key Consumer Market Data-

	THIS WK	YR END	PCT CHANGES	
	5/19/22	12/31/21	YTD	12Mos
DJIA	31,253	36,338	-14.0%	-9.0%
S&P 500	3,901	4,766	-18.1%	-7.0%
NASDAQ	11,388	15,645	-27.2%	-16.7%
Crude Oil	110.01	75.21	46.3%	68.6%
Avg Gasoline	4.49	3.28	36.9%	48.3%
Gold	1,843	1,829	0.8%	-1.9%



AVERAGE CREDIT UNION RATES AND RATE SENSITIVITIES

	THIS WK 5/19/22	CHANGE IN MARKET RATES SINCE			Rate Sensitivities Since:	
		YTD	Nov18 High	2021 Low	YTD	2021Low
Classic CC	11.05%	0.07%	-0.64%	0.24%	28%	96%
Platinum CC	9.50%	0.20%	-0.77%	0.40%	80%	160%
48mo Veh	2.79%	0.11%	-0.87%	0.11%	6%	4%
60mo Veh	2.89%	0.11%	-0.88%	0.11%	6%	4%
72mo Veh	3.20%	0.11%	-0.92%	0.11%	6%	4%
HE LOC	3.94%	0.18%	-1.62%	0.18%	72%	72%
10yr HE	4.82%	0.22%	-0.70%	0.22%	14%	8%
15yr FRM	4.54%	1.80%	-0.04%	1.88%	122%	79%
30yr FRM	5.17%	1.91%	0.11%	2.02%	145%	89%
Sh Drafts	0.05%	0.00%	-0.09%	0.00%	0%	0%
Reg Svgs	0.10%	0.01%	-0.09%	0.01%	1%	1%
MMkt-10k	0.17%	0.02%	-0.31%	0.02%	3%	3%
MMkt-50k	0.23%	0.01%	-0.42%	0.01%	1%	1%
6mo CD	0.28%	0.04%	-0.75%	0.04%	3%	3%
1yr CD	0.42%	0.07%	-1.09%	0.07%	4%	3%
2yr CD	0.57%	0.10%	-1.28%	0.11%	5%	4%
3yr CD	0.69%	0.12%	-1.37%	0.12%	7%	4%



Spreads Over(Under) US Treasury

4Y Vehicle	0.16%	Reg Svgs	-0.73%
5Y Vehicle	0.11%	1Y CD	-1.69%
15Y Mortgage	1.67%	2Y CD	-2.06%
30Y Mortgage	2.33%	3Y CD	-2.09%

STRATEGICALLY FOR CREDIT UNIONS

Obviously, higher home prices and sharply higher mortgage rates have reduced buyer activity. It now looks like more declines are imminent in the upcoming months, and we'll likely return to the pre-pandemic home sales activity after the remarkable surge over the past two years.

While showings of available homes for sale were down in April, demand among buyers remains strong. For instance, in April, a typical home sold in a very swift 17 days and 88% of homes were sold in a month or less.

The number of households interested in becoming homeowners remains high, despite waning confidence that now is a good time to buy. This is especially true among younger home shoppers, who are likely to be first-time buyers and are struggling to save for a down payment as rents continue to hit records.

Moreover, the market appears to be lacking in the number and availability of licensed real estate appraisers that is causing delays in closings - especially in smaller markets.

And while not only are record high prices and rising mortgage rates putting a squeeze on home buyers, the persistently low supply of available homes to buy is still weighing on sales. The inventory of homes for sale ticked up 10% in April from March, but was down 10.4% from a year ago.

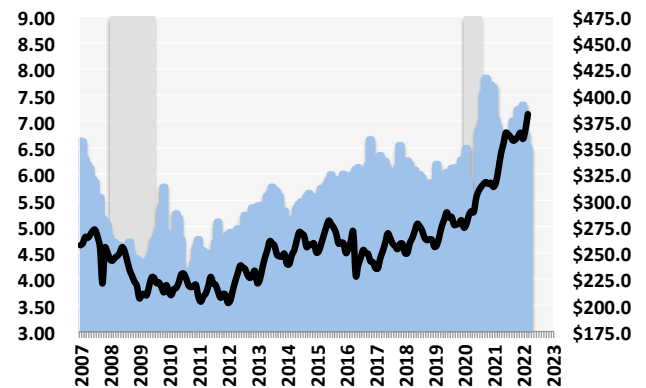
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Retail Sales (April, YoY)	8.2%	4.2%	6.9%
Existing Home Sales (April, Annl, Mils)	5.61M	5.6M	5.77M

RELEASES FOR UPCOMING WEEK:	Projected	Previous
New Home Sales (Apr, Annl)	755k	763k
FOMC Minutes		
GDP (Q1, 2nd)	-1.4%	-1.4%

TOTAL HOME SALES

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





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
April 18	19	20 Exist Home Sales 5.77M FOMC Beige Book	21 Jobless Claims 184k Cont'd Claims 1.417M	22 Leading Indicators 0.3%	23
25	26 New Home Sales 763k Cons Confidence 107.3	27 Home Prices 19.8%	28 Jobless Claims 180k Cont'd Claims 1.4M GDP (Q1, 1st) -1.4%	29 Personal Income 0.5% Personal Spending 1.1%	30
May 2	3 Factory Orders 2.2%	4 FOMC Announcement	5 Jobless Claims 200k Cont'd Claims 1.38M	6 Unemployment 3.6% Nonfarm Payrolls Nonfarm Private	7
9	10	11 Consumer Inflation 8.3%	12 Jobless Claims 203k Cont'd Claims 1.34M Wholesale Inflation 11.0%	13	14
16	17 Retail Sales 8.2% Ind Production 6.4% Capacity Util 79%	18	19 Jobless Claims 218k Cont'd Claims 1.31M Exist Home Sales 5.61M Leading Indicators-0.3%	20	21
23	24 New Home Sales	25 FOMC Minutes	26 Jobless Claims Cont'd Claims GDP (Q1-2nd)	27 Personal Income Personal Spending	28
30	31 Home Prices Consumer Confidence	June 1 Construction Spending Fed Beige Book	2 Jobless Claims Cont'd Claims Vehicle Sales	3 Unemployment Nonfarm Payrolls Nonfarm Private	4
6	7 Consumer Credit	8	9 Jobless Claims Cont'd Claims	10 Consumer Inflation	11
13	14 Wholesale Inflation	15 Retail Sales FOMC Announcement	16 Jobless Claims Cont'd Claims	17 Industrial Production Capacity Utilization Leading Indicators	18



ECONOMIC FORECAST

April 2022

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

ECONOMIC OUTLOOK

Economic Growth-

GDP - (QoQ)	6.7%	2.3%	6.9%	1.0%	3.3%	3.2%	3.1%	2.5%	2.2%	2.1%	2.1%
GDP - (YTD)	6.5%	5.1%	5.6%	1.0%	2.2%	2.5%	2.7%	2.5%	2.4%	2.3%	2.1%
Consumer Spending - (QoQ)	12.0%	2.0%	2.5%	2.7%	3.7%	2.4%	1.9%	1.8%	2.2%	2./3%	2.5%
Consumer Spending - (YTD)	11.7%	8.5%	7.0%	2.7%	3.2%	2.9%	2.7%	1.8%	2.0%	2.0%	2.2%
Government Spending - (QoQ)	-2.0%	0.9%	-2.6%	-2.7%	0.6%	1.6%	1.7%	1.6%	1.6%	1.2%	1.2%
Government Spending - (YTD)	1.1%	1.0%	0.1%	-2.7%	-1.1%	-0.2%	0.3%	1.6%	1.6%	1.5%	1.4%

Consumer Wealth-

Unemployment Rate	5.9%	5.1%	4.2%	3.8%	3.5%	3.3%	3.3%	3.4%	3.5%	3.6%	3.8%
Consumer Inflation	4.8%	5.3%	6.7%	8.5%	9.0%	9.1%	8.0%	7.5%	7.2%	6.8%	6.5%
Home Prices	15.2%	19.7%	19.1%	18.7%	19.4%	18.8%	18.7%	18.5%	18.5%	18.4%	18.3%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS

Consumer Demand-

Total Home Sales (Mil)	6.687	6.766	6.955	6.997	6.919	6.864	6.920	6.999	7.067	7.164	7.261
Existing Home (Mil)	5.950	6.067	6.203	6.212	6.107	6.031	6.063	6.111	6.157	6.245	6.341
New Home Sales (Mil)	0.737	0.699	0.752	0.785	0.812	0.833	0.857	0.888	0.910	0.919	0.920
Single Family Homes (Mils)	2.926	2.714	2.497	1.830	1.866	1.615	1.487	1.359	1.719	1.611	1.533
Purchase Apps (Mils)	1.341	1.302	1.259	1.025	1.302	1.130	1.075	0.931	1.278	1.176	1.113
Refinancing Apps (Mils)	1.585	1.412	1.238	0.805	0.564	0.485	0.412	0.428	0.441	0.435	0.420
Refi Apps Share	54%	52%	50%	44%	30%	30%	28%	31%	26%	27%	27%
Vehicle Sales (Mil)	16.2	12.5	12.8	13.8	14.7	14.2	14.0	13.5	15.6	14.6	14.3

MARKET RATE OUTLOOK

Benchmark Rates-

Prime	3.3%	3.3%	3.3%	3.5%	4.3%	4.5%	5.0%	5.3%	5.5%	5.8%	5.8%
Fed Funds	0.1%	0.1%	0.1%	0.3%	1.4%	1.6%	2.4%	2.7%	3.1%	3.1%	3.1%
3yr UST	0.5%	0.6%	1.2%	2.4%	2.6%	2.6%	2.6%	2.6%	3.6%	2.5%	2.5%
7yr UST	1.3%	1.3%	1.4%	2.4%	2.6%	2.6%	2.6%	2.7%	2.7%	2.6%	2.6%
10yr UST	1.6%	1.3%	1.5%	2.2%	2.6%	2.7%	2.8%	2.8%	2.8%	2.7%	2.6%

Market Rates-

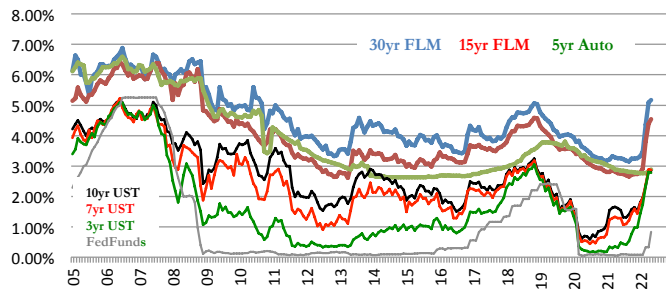
5yr Vehicle Loan Rate	2.8%	2.7%	2.7%	2.8%	2.9%	2.9%	3.0%	3.0%	3.0%	3.1%	3.1%
15yr First-lien Mortgage	2.9%	2.7%	3.1%	3.3%	4.3%	4.4%	4.5%	4.5%	4.5%	4.4%	4.3%
30yr First-lien Mortgage	3.0%	2.9%	3.1%	3.8%	4.7%	4.8%	4.8%	4.8%	4.8%	4.7%	4.6%



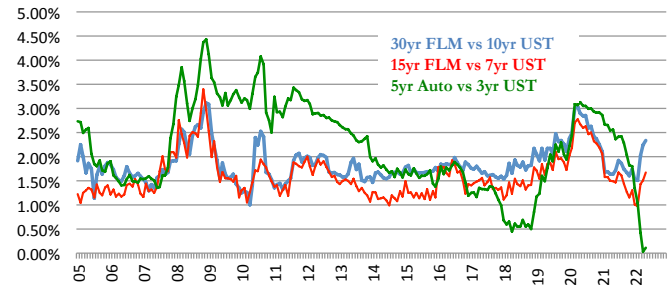
STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

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	0.83%	-	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	2.67%	2 years	3 years	6.84%	5.79%	3.04%	3.29%	3.71%	3.83%	3.54%	3.66%	-
3yr Agy Callable	3.00%	3 years	2 years	8.43%	6.85%	2.73%	3.10%	3.76%	4.00%	-	-	-
3yr Agy MBS	2.96%	3 years	2 years	8.49%	6.91%	2.79%	3.16%	3.88%	4.12%	-	-	-
4yr Agy Callable	3.25%	4 years	1 year	12.85%	9.70%	1.45%	2.20%	-	-	-	-	-
4yr Agy MBS	3.19%	4 years	1 year	13.09%	9.94%	1.69%	2.44%	-	-	-	-	-
5yr Agy Callable	3.60%	5 years	-	-	-	-	-	-	-	-	-	-
5yr New Vehicle	2.89%	3 years	2 years	8.59%	7.02%	-	-	-	-	-	-	-
5yr Used Vehicle	3.04%	3 years	2 years	8.37%	6.79%	-	-	-	-	-	-	-
15yr Mortgage	4.54%	5 years	-	-	-	-	-	-	-	-	-	-
30yr Mortgage	5.17%	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	0.05%	1 year	2 years	1.01%	4.19%	1.09%	5.29%
Regular Savings	0.10%	1 year	2 years	0.99%	4.17%	1.04%	5.24%
Money Market	0.17%	1 year	2 years	0.95%	4.13%	0.97%	5.17%
FHLB Overnight	0.72%	1 year	2 years	0.68%	3.86%	0.42%	4.62%
Catalyst Settlement	2.00%	1 year	2 years	0.04%	3.22%	-0.43%	3.34%
6mo Term CD	0.28%	6 mos	2.5 yrs	0.77%	3.32%	0.67%	3.47%
6mo FHLB Term	1.57%	6 mos	2.5 yrs	0.51%	3.06%	0.24%	3.04%
6mo Catalyst Term	2.23%	6 mos	2.5 yrs	0.38%	2.93%	0.02%	2.82%
1yr Term CD	0.42%	1 year	2 years	0.83%	4.01%	0.72%	4.92%
1yr FHLB Term	2.20%	1 year	2 years	-0.07%	3.12%	-1.06%	3.14%
2yr Term CD	0.57%	2 years	1 year	0.93%	7.29%	-	-
2yr FHLB Term	2.67%	2 years	1 year	-3.27%	3.09%	-	-
3yr Term CD	0.69%	3 years	-	-	-	-	-
3yr FHLB Term	2.81%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



Q4-2021	<\$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	322	717	1,447	683	1,082	691	4,942	1,039	2,486	3,169	4,251
Average Assets (\$Mil)	\$0.915	\$5.6	\$26.0	\$72.6	\$227.4	\$2,493.2	\$416.9	\$4.1	\$16.9	\$28.9	\$79.4
Pct of Credit Unions	7%	15%	29%	14%	22%	14%	100%	21%	50%	64%	86%
Pct of Industry Assets	0%	0%	2%	2%	12%	84%	100%	0%	2%	4%	16%
GROWTH RATES (YTD)											
Total Assets	-7.0%	-10.5%	-4.9%	0.3%	3.6%	13.8%	11.7%	-10.3%	-5.5%	-2.4%	1.9%
Total Loans	-11.4%	-15.5%	-9.8%	-3.6%	-1.3%	10.0%	8.0%	-15.3%	-10.3%	-6.6%	-2.6%
- Direct Loans	-11.4%	-15.5%	-9.4%	-3.1%	0.0%	10.2%	8.2%	-15.3%	-10.0%	-6.3%	-1.7%
- Indirect Loans	0.0%	-9.5%	-18.4%	-8.4%	-7.5%	9.1%	7.0%	-12.2%	-18.4%	-10.5%	-7.9%
Total Shares	-5.8%	-8.8%	-3.9%	0.8%	3.8%	12.8%	10.9%	-8.6%	-4.4%	-1.7%	2.3%
Net Worth	-8.3%	-11.6%	-7.7%	-1.9%	1.4%	13.9%	11.2%	-11.3%	-8.2%	-5.0%	-0.6%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	17.9%	15.3%	11.7%	11.1%	10.2%	10.2%	10.3%	15.5%	12.1%	11.6%	10.6%
Cash & Inv-to-Total Assets	60%	56%	53%	47%	38%	34%	35%	56%	54%	50%	42%
Loans-to-Total Assets	39%	43%	44%	49%	56%	62%	61%	43%	44%	47%	54%
Vehicle-to-Total Loans	61%	65%	50%	43%	37%	31%	32%	65%	52%	46%	39%
REL-to-Total Loans	1%	6%	29%	31%	34%	54%	52%	6%	27%	29%	33%
REL-to-Net Worth	2%	18%	109%	136%	188%	327%	310%	16%	96%	117%	167%
Indirect-to-Total Loans	0%	0%	4%	10%	16%	21%	20%	0%	3%	7%	14%
Loans-to-Total Shares	49%	51%	50%	56%	64%	72%	70%	51%	50%	53%	61%
Chkg & Svgs-to-Total Shares	93%	85%	78%	73%	66%	55%	57%	86%	79%	75%	69%
Nonterm-to-Total Shares	93%	87%	85%	84%	82%	79%	80%	87%	85%	84%	82%
Term CDs-to-Total Shares	5%	10%	10%	11%	12%	14%	14%	10%	10%	10%	12%
Short-term Funding Ratio	51.4%	38.3%	30.1%	24.6%	19.3%	16.3%	17.1%	30.9%	27.6%	21.6%	17.2%
Net Long-term Asset Ratio	3.0%	8.6%	20.4%	28.1%	35.3%	41.0%	39.6%	19.2%	23.9%	32.1%	39.4%
LOAN QUALITY											
Loan Delinquency Ratio	2.89%	1.27%	0.75%	0.62%	0.47%	0.48%	0.49%	0.80%	0.70%	0.53%	0.49%
Net Charge-off Ratio	0.33%	0.24%	0.22%	0.20%	0.18%	0.27%	0.26%	0.22%	0.21%	0.19%	0.26%
"Misery" Index	3.22%	1.51%	0.97%	0.82%	0.65%	0.75%	0.75%	1.02%	0.91%	0.71%	0.74%
RE Loan Delinquency	0.50%	1.04%	0.67%	0.52%	0.39%	0.40%	0.41%	1.04%	0.68%	0.58%	0.43%
Vehicle Loan Delinquency	2.43%	1.17%	0.73%	0.57%	0.47%	0.40%	0.42%	1.24%	0.80%	0.68%	0.53%
Direct Loans	2.43%	1.17%	0.70%	0.53%	0.38%	0.28%	0.34%	1.24%	0.77%	0.66%	0.48%
Indirect Loans	0.00%	1.84%	1.16%	0.70%	0.59%	0.46%	0.47%	1.84%	1.16%	0.79%	0.61%
Loss Allow as % of Loans	3.09%	1.33%	0.82%	0.76%	0.68%	0.90%	0.88%	1.44%	0.88%	0.81%	0.71%
Current Loss Exposure	1.38%	0.58%	0.41%	0.36%	0.30%	0.30%	0.30%	0.63%	0.44%	0.39%	0.32%
Coverage Ratio (Adequacy)	2.2	2.3	2.0	2.1	2.3	3.0	2.9	2.3	2.0	2.1	2.2
EARNINGS											
Gross Asset Yield	3.01%	2.78%	2.61%	2.74%	2.83%	3.07%	3.02%	2.80%	2.63%	2.69%	2.79%
Cost of Funds	0.82%	0.30%	0.23%	0.25%	0.31%	0.46%	0.43%	0.34%	0.24%	0.25%	0.29%
Gross Interest Margin	2.19%	2.48%	2.37%	2.49%	2.53%	2.61%	2.59%	2.46%	2.38%	2.44%	2.50%
Provision Expense	0.16%	0.07%	0.07%	0.08%	0.06%	0.06%	0.06%	0.07%	0.07%	0.08%	0.06%
Net Interest Margin	2.03%	2.41%	2.31%	2.41%	2.47%	2.55%	2.53%	2.39%	2.31%	2.37%	2.44%
Non-Interest Income	0.56%	0.60%	0.93%	1.17%	1.32%	1.30%	1.29%	0.59%	0.89%	1.04%	1.24%
Non-Interest Expense	3.49%	3.03%	2.93%	3.08%	3.15%	2.76%	2.82%	3.06%	2.94%	3.02%	3.11%
Net Operating Expense	2.93%	2.44%	2.00%	1.91%	1.83%	1.46%	1.53%	2.47%	2.05%	1.98%	1.87%
Net Operating Return	-0.90%	-0.02%	0.31%	0.50%	0.64%	1.09%	1.00%	-0.08%	0.26%	0.39%	0.57%
Non-recurring Inc(Exp)	0.46%	0.25%	0.11%	0.10%	0.09%	0.06%	0.07%	0.27%	0.12%	0.11%	0.09%
Net Income	-0.45%	0.23%	0.41%	0.60%	0.72%	1.15%	1.07%	0.19%	0.39%	0.50%	0.66%
Return on Net Worth	-5.0%	-0.1%	2.6%	4.4%	6.2%	10.7%	9.7%	-0.5%	2.1%	3.3%	5.3%



Q4-2021	<\$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	\$5,429	\$7,358	\$4,660	\$7,123	\$11,178	\$18,427	\$16,113	\$7,241	\$4,936	\$6,148	\$9,946
Avg Loan Rate	6.69%	5.51%	4.93%	4.72%	4.39%	4.40%	4.41%	5.59%	5.00%	4.84%	4.50%
Avg Loan Yield, net	6.29%	5.36%	4.78%	4.56%	4.29%	4.30%	4.31%	5.42%	4.84%	4.69%	4.38%
Avg Share Balance	\$2,647	\$5,561	\$9,145	\$10,528	\$12,217	\$14,430	\$13,803	\$5,186	\$8,504	\$9,498	\$11,343
Avg Share Rate	1.01%	0.36%	0.27%	0.29%	0.35%	0.53%	0.50%	0.40%	0.28%	0.28%	0.33%
Non-Member Deposit Ratio	1.1%	1.6%	0.6%	0.6%	0.6%	0.6%	0.6%	1.6%	0.7%	0.6%	0.6%
Net Operating Profitability-											
Earning Asset/Funding	123%	117%	111%	109%	107%	111%	111%	118%	111%	110%	108%
Fee Inc-to-Total Revenue	16%	18%	26%	30%	32%	30%	30%	17%	25%	28%	31%
Net Operating Return per FTE											
Interest Income per FTE	\$37,860	\$79,183	\$117,437	\$128,312	\$132,122	\$198,364	\$182,612	\$73,402	\$110,015	\$119,285	\$128,435
Avg Interest & Prov per FTE	\$12,346	\$10,487	\$13,679	\$15,574	\$17,122	\$33,669	\$29,765	\$10,747	\$13,185	\$14,395	\$16,339
Net Interest Income per FTE	\$25,514	\$68,697	\$103,758	\$112,739	\$115,000	\$164,695	\$152,847	\$62,656	\$96,830	\$104,890	\$112,096
Non-Interest Income per FTE	\$6,996	\$16,934	\$41,853	\$54,678	\$61,407	\$84,345	\$78,192	\$15,544	\$37,419	\$46,163	\$57,029
Avg Ops Expense per FTE	\$43,893	\$86,271	\$131,880	\$144,201	\$146,758	\$178,619	\$170,606	\$80,343	\$123,193	\$133,837	\$143,047
Net Op Expense per FTE	\$36,897	\$69,337	\$90,027	\$89,524	\$85,351	\$94,274	\$92,414	\$64,799	\$85,774	\$87,674	\$86,018
Avg Net Op Return per FTE	\$ (11,383)	\$ (640)	\$ 13,731	\$ 23,215	\$ 29,649	\$ 70,421	\$60,432	\$ (2,143)	\$ 11,056	\$ 17,216	\$ 26,079
Revenue/Operating Expense Assessment											
Revenue-											
Avg Revenue per FTE	\$44,856	\$96,118	\$159,290	\$182,990	\$193,529	\$282,709	\$260,804	\$88,946	\$147,433	\$165,447	\$185,464
- Total Revenue Ratio	3.56%	3.38%	3.54%	3.91%	4.15%	4.37%	4.31%	3.39%	3.52%	3.73%	4.03%
Operating Expenses-											
Avg Comp & Benefits per FTE	\$20,576	\$46,044	\$63,597	\$68,399	\$74,031	\$93,764	\$88,688	\$42,481	\$60,038	\$64,274	\$71,229
- Comp & Benefits Ratio	1.63%	1.62%	1.41%	1.46%	1.59%	1.45%	1.47%	1.62%	1.43%	1.45%	1.55%
- Pct of Total Operating Exp	47%	53%	48%	47%	50%	52%	52%	53%	49%	48%	50%
- FTE-to-Ops (Staffing)	2.07	0.78	0.39	0.32	0.28	0.18	0.20	0.85	0.43	0.37	0.30
- Full-time Equivalents	243	1,494	8,568	10,582	51,846	250,145	322,878	1,737	10,305	20,887	72,733
- Pct Part-time Employees	80%	46%	15%	10%	7%	5%	6%	52%	23%	16%	10%
Avg Occ & Ops Exp per FTE	\$14,403	\$22,959	\$35,446	\$37,800	\$37,729	\$43,425	\$41,998	\$21,762	\$33,139	\$35,501	\$37,089
- Occupancy & Ops Expense Ratio	1.14%	0.81%	0.79%	0.81%	0.81%	0.67%	0.69%	0.83%	0.79%	0.80%	0.81%
- Pct of Total Op Expense	33%	27%	27%	26%	26%	24%	25%	27%	27%	27%	26%
Avg All Other Expense per FTE	\$8,914	\$17,269	\$32,837	\$38,002	\$34,998	\$41,430	\$39,921	\$16,100	\$30,016	\$34,062	\$34,729
- All Other Expense Ratio	0.71%	0.61%	0.73%	0.81%	0.75%	0.64%	0.66%	0.61%	0.72%	0.77%	0.76%
- Pct of Total Ops Expense	20%	20%	25%	26%	24%	23%	23%	20%	24%	25%	24%
Membership Outreach-											
Members-to-Potential Mbers	14.4%	5.6%	3.4%	2.2%	2.3%	3.1%	2.9%	6.1%	3.7%	2.7%	2.5%
Members-to-FTEs	369	406	421	393	344	412	401	401	418	405	362
Borrower-to-Members	24%	39%	98%	82%	70%	56%	60%	36%	86%	82%	69%
Branches	321	737	1,989	1,564	4,824	11,731	21,164	1,057	3,046	4,610	9,433
Members per Branch	280	824	1,815	2,656	3,702	8,795	6,123	659	1,414	1,836	2,790