



03 June 2022

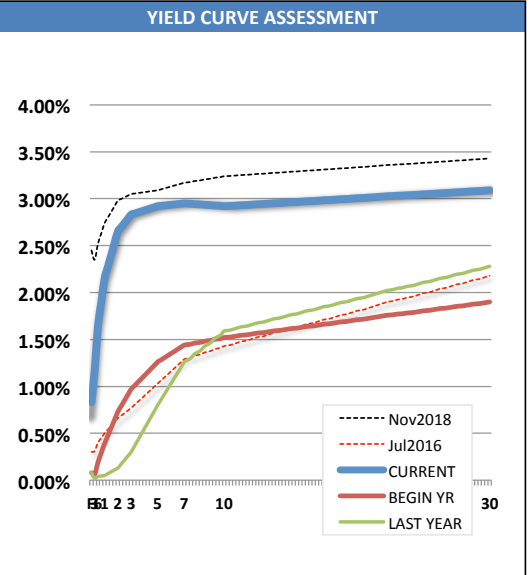
BENCHMARK INTEREST RATES AND YIELD CURVE

**US Treasury Rates-**

	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE		
	6/2/22	5/2/22	12/31/21	6/2/21	This Yr	Last Yr	This Cycle*
Prime	4.00%	3.50%	3.25%	3.25%	0.75%	0.75%	0.75%
Fed Funds	0.83%	0.33%	0.08%	0.08%	0.75%	0.75%	0.79%
3mo	1.17%	0.90%	0.06%	0.02%	1.11%	1.15%	1.17%
6mo	1.64%	1.49%	0.19%	0.04%	1.45%	1.60%	1.62%
1yr	2.15%	2.10%	0.39%	0.05%	1.76%	2.10%	2.06%
2yr	2.65%	2.73%	0.73%	0.13%	1.92%	2.52%	2.54%
3yr	2.83%	2.93%	0.97%	0.30%	1.86%	2.53%	2.73%
5yr	2.92%	3.01%	1.26%	0.80%	1.66%	2.12%	2.73%
7yr	2.95%	3.04%	1.44%	1.26%	1.51%	1.69%	2.47%
10yr	2.92%	2.99%	1.52%	1.59%	1.40%	1.33%	2.34%
30yr	3.09%	3.07%	1.90%	2.28%	1.19%	0.81%	2.10%

**Slope of the Yield Curve-**

	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*
2yr-3mo	1.48%	1.83%	0.67%	0.11%	0.81%	1.37%	0.85%
5yr-2yr	0.27%	0.28%	0.53%	0.67%	-0.26%	-0.40%	0.16%
10yr-5yr	0.00%	-0.02%	0.26%	0.79%	-0.26%	-0.79%	-0.15%
10yr-3mo	1.75%	2.09%	1.46%	1.57%	0.29%	0.18%	0.86%



\*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS

**US ECONOMY ADDED 390K JOBS IN MAY; UNEMPLOYMENT RATE UNCHANGED AT 3.6%**

Total nonfarm payroll employment rose by 390,000 in May while the nation's jobless rate remained at 3.6 percent. Notable job gains occurred in leisure and hospitality, in professional and business services, and in transportation and warehousing. Employment in retail trade declined.

In May, the unemployment rate was 3.6 percent for the third month in a row, and the number of unemployed persons was essentially unchanged at 6.0 million. These measures are little different from their values in February 2020 (3.5 percent and 5.7 million, respectively), prior to the coronavirus (COVID-19) pandemic.

The number of long-term unemployed (those jobless for 27 weeks or more) edged down to 1.4 million. This measure is 235,000 higher than in February 2020. The long-term unemployed accounted for 23.2 percent of all unemployed persons in May.

Both the labor force participation rate, at 62.3 percent, and the employment-population ratio, at 60.1 percent, were little changed over the month. Both measures are 1.1 percentage points below their February 2020 values.

In May, 7.4 percent of employed persons teleworked because of the coronavirus pandemic, down from 7.7 percent in the prior month.

**Key Economic Indicators for Banks, Thrifts & Credit Unions-**

		LATEST	CURRENT	PREV
GDP	QoQ	Q1-2nd	-1.5%	6.9%
GDP - YTD	Annl	Q1-2nd	-1.5%	5.6%
Consumer Spending	QoQ	Q1-2nd	3.1%	2.5%
Consumer Spending YTD	Annl	Q1-2nd	3.1%	7.0%
Unemployment Rate	Mo	May	3.6%	3.6%
Chg in Non-farm Jobs	Mo (000s)	May	390	428
Chg in Private Payrolls	Mo (000s)	May	333	406
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	April	10.1%	12.7%
Retail Sales	YoY	April	11.3%	12.4%
Vehicle Sales	Annl (Mil)	May	13.1	14.9
Home Sales	Annl (Mil)	April	6.373	6.542
Home Prices	YoY	March	20.6%	19.8%

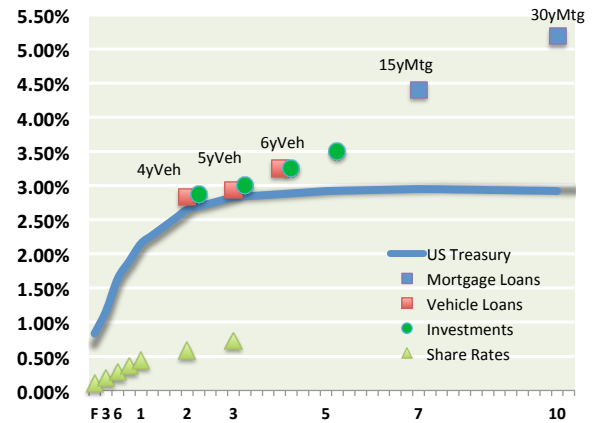
**Key Consumer Market Data-**

	THIS WK	YR END	PCT CHANGES	
	6/2/22	12/31/21	YTD	12Mos
DJIA	33,248	36,338	-8.5%	-6.6%
S&P 500	4,176	4,766	-12.4%	-5.5%
NASDAQ	12,317	15,645	-21.3%	-16.3%
Crude Oil	116.87	75.21	55.4%	71.6%
Avg Gasoline	4.63	3.28	41.2%	52.7%
Gold	1,871	1,829	2.3%	-2.5%



**AVERAGE CREDIT UNION RATES AND RATE SENSITIVITIES**

	THIS WK 6/2/22	CHANGE IN MARKET RATES SINCE			Rate Sensitivities Since:	
		YTD	Nov18 High	2021 Low	YTD	2020Low
Classic CC	11.06%	0.08%	-0.63%	0.25%	11%	33%
Platinum CC	9.56%	0.26%	-0.71%	0.46%	35%	61%
48mo Veh	2.83%	0.15%	-0.83%	0.15%	8%	6%
60mo Veh	2.94%	0.16%	-0.83%	0.16%	9%	6%
72mo Veh	3.25%	0.16%	-0.87%	0.16%	9%	6%
HE LOC	4.00%	0.24%	-1.56%	0.24%	32%	32%
10yr HE	4.87%	0.27%	-0.65%	0.27%	16%	10%
15yr FRM	4.40%	1.66%	-0.18%	1.74%	106%	70%
30yr FRM	5.19%	1.93%	0.13%	2.04%	138%	87%
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	0.24%	0.02%	-0.41%	0.02%	3%	3%
6mo CD	0.30%	0.06%	-0.73%	0.06%	4%	4%
1yr CD	0.44%	0.09%	-1.07%	0.09%	5%	4%
2yr CD	0.59%	0.12%	-1.26%	0.13%	6%	5%
3yr CD	0.73%	0.16%	-1.33%	0.16%	9%	6%



**Spreads Over(Under) US Treasury**

4Y Vehicle	0.18%	Reg Svgs	-0.73%
5Y Vehicle	0.11%	1Y CD	-1.71%
15Y Mortgage	1.45%	2Y CD	-2.06%
30Y Mortgage	2.27%	3Y CD	-2.10%

**STRATEGICALLY FOR CREDIT UNIONS**

In May, 1.8 million persons reported that they had been unable to work because their employer closed or lost business due to the pandemic--that is, they did not work at all or worked fewer hours at some point in the 4 weeks preceding the survey due to the pandemic.

This measure is little changed from the previous month. Among those who reported in May that they were unable to work because of pandemic-related closures or lost business, 19.9 percent received at least some pay from their employer for the hours not worked, also little different from the prior month.

Average hourly earnings for all employees on private nonfarm payrolls rose by 10 cents, or 0.3 percent, to \$31.95 in May. Over the past 12 months, average hourly earnings have increased by 5.2 percent. In May, average hourly earnings of private-sector production and nonsupervisory employees rose by 15 cents, or 0.6 percent, to \$27.33.

In May, the average workweek for all employees on private nonfarm payrolls was 34.6 hours for the third month in a row. In manufacturing, the average workweek for all employees was little changed at 40.4 hours, and overtime fell by 0.1 hour to 3.2 hours. The average workweek for production and nonsupervisory employees on private nonfarm payrolls remained unchanged at 34.1 hours.

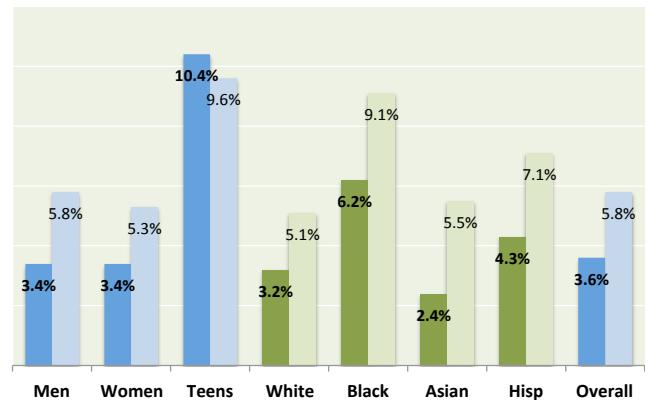
**ECONOMIC RELEASES**

RELEASES THIS WEEK:	Current	Projected	Previous
Home Prices (March, YoY)	20.6%	21.1%	20.3%
Cons Confidence (May, 100=1985)	106.4	106.5	108.6
Unemployment (May)	3.6%	3.5%	3.6%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Consumer Inflation (May, YoY)	8.6%	8.3%

**UNEMPLOYMENT BY DEMOGRAPHIC**

CURRENT versus ONE YEAR AGO





**ECONOMIC CALENDAR**

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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 763k	25 FOMC Minutes	26 Jobless Claims 210k Cont'd Claims 1.34M GDP (Q1-2nd) -1.5%	27 Personal Income +0.4% Personal Spending 0.9%	28
30	31 Home Prices 20.6% Cons Confidence 106.4	June 1 Construction Spdg 0.2% Fed Beige Book	2 Jobless Claims 200k Cont'd Claims 1.31M Vehicle Sales 13.1M	3 Unemployment 3.6% Nonfarm Payrolls +390k Nonfarm Private +333k	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
20	21 Existing Home Sales	22	23 Jobless Claims Cont'd Claims	24 New Home Sales	25
27	28 Home Prices Consumer Confidence	29 GDP (Q1-Final)	30 Jobless Claims Cont'd Claims Personal Income Personal Spending	July 1 Construction Spending	2



**ECONOMIC FORECAST**

May 2022

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

**ECONOMIC OUTLOOK**

<b>Economic Growth-</b>											
GDP - (QoQ)	6.7%	2.3%	6.9%	-1.5%	2.0%	2.7%	2.6%	1.9%	1.8%	2.0%	2.0%
GDP - (YTD)	6.5%	5.1%	5.6%	-1.5%	0.3%	1.1%	1.5%	1.9%	1.9%	1.9%	1.9%
Consumer Spending - (QoQ)	12.0%	2.0%	2.5%	2.7%	2.1%	2.6%	1.5%	1.4%	1.7%	2.3%	2.5%
Consumer Spending - (YTD)	11.7%	8.5%	7.0%	2.7%	2.4%	2.5%	2.2%	1.4%	1.6%	1.8%	2.0%
Government Spending - (QoQ)	-2.0%	0.9%	-2.6%	-2.7%	0.8%	1.4%	1.9%	1.6%	1.5%	1.2%	1.2%
Government Spending - (YTD)	1.1%	1.0%	0.1%	-2.7%	-1.0%	-0.2%	0.4%	1.6%	1.6%	1.4%	1.4%
<b>Consumer Wealth-</b>											
Unemployment Rate	5.9%	5.1%	4.2%	3.8%	3.5%	3.5%	3.4%	3.4%	3.5%	3.7%	3.9%
Consumer Inflation	4.8%	5.3%	6.7%	8.5%	8.3%	8.0%	7.6%	6.8%	6.5%	6.4%	6.1%
Home Prices	15.2%	19.7%	19.1%	18.7%	20.3%	21.0%	21.2%	21.0%	20.9%	20.8%	20.5%

**SINGLE FAMILY HOME & VEHICLE LOAN MARKETS**

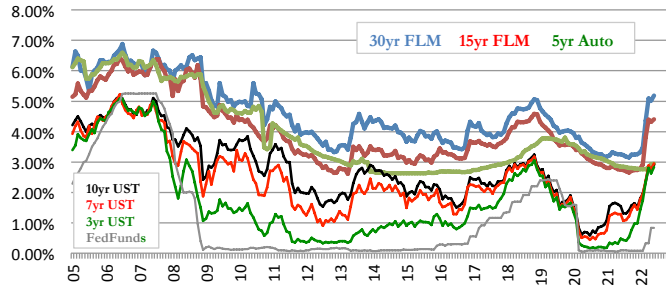
<b>Consumer Demand-</b>											
Total Home Sales (Mil)	6.687	6.766	6.955	6.877	6.511	6.790	6.791	6.826	6.852	6.916	7.026
Existing Home (Mil)	5.950	6.067	6.203	6.063	5.737	5.974	5.964	5.987	6.008	6.065	6.166
New Home Sales (Mil)	0.737	0.699	0.752	0.814	0.774	0.816	0.827	0.839	0.844	0.851	0.860
Single Family Homes (Mils)	2.926	2.714	2.497	1.830	1.846	1.598	1.471	1.340	1.693	1.688	1.510
Purchase Apps (Mils)	1.341	1.302	1.259	1.025	1.282	1.113	1.059	0.912	1.252	1.253	1.090
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%	31%	30%	28%	32%	26%	26%	28%
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**

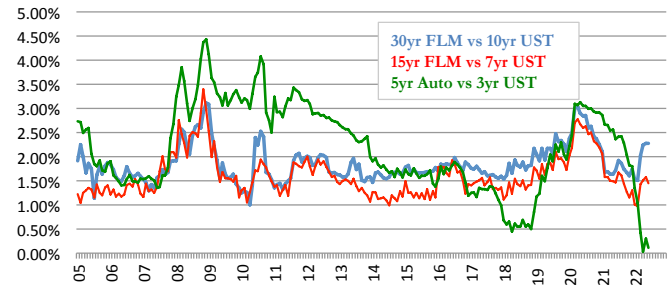
<b>Benchmark Rates-</b>											
Prime	3.3%	3.3%	3.3%	3.5%	4.5%	5.0%	5.5%	5.8%	6.3%	6.3%	6.3%
Fed Funds	0.1%	0.1%	0.1%	0.3%	1.4%	1.9%	2.6%	2.9%	3.4%	3.4%	3.4%
3yr UST	0.5%	0.6%	1.2%	2.4%	2.7%	2.7%	2.8%	2.9%	3.0%	3.0%	3.0%
7yr UST	1.3%	1.3%	1.4%	2.4%	2.8%	2.9%	2.9%	2.9%	3.0%	3.0%	3.0%
10yr UST	1.6%	1.3%	1.5%	1.9%	2.9%	2.9%	3.0%	3.0%	3.1%	3.1%	3.0%
<b>Market Rates-</b>											
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	2.87%	2 years	3 years	6.74%	5.42%	2.99%	3.24%	3.53%	3.63%	3.56%	3.26%	-
3yr Agy Callable	3.00%	3 years	2 years	8.48%	6.50%	2.85%	3.23%	3.80%	4.00%	-	-	-
3yr Agy MBS	3.10%	3 years	2 years	8.33%	6.35%	2.70%	3.08%	3.50%	3.70%	-	-	-
4yr Agy Callable	3.25%	4 years	1 year	12.95%	9.00%	1.70%	2.45%	-	-	-	-	-
4yr Agy MBS	3.20%	4 years	1 year	13.15%	9.20%	1.90%	2.65%	-	-	-	-	-
5yr Agy Callable	3.50%	5 years	-	-	-	-	-	-	-	-	-	-
5yr New Vehicle	2.94%	3 years	2 years	8.57%	6.59%	-	-	-	-	-	-	-
5yr Used Vehicle	3.09%	3 years	2 years	8.34%	6.37%	-	-	-	-	-	-	-
15yr Mortgage	4.40%	5 years	-	-	-	-	-	-	-	-	-	-
30yr Mortgage	5.19%	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	1.07%	4.28%	1.13%	5.31%
Regular Savings	0.10%	1 year	2 years	1.05%	4.26%	1.08%	5.26%
Money Market	0.17%	1 year	2 years	1.01%	4.22%	1.01%	5.19%
FHLB Overnight	0.71%	1 year	2 years	0.74%	3.95%	0.47%	4.65%
Catalyst Settlement	2.00%	1 year	2 years	0.09%	3.31%	-0.41%	3.36%
6mo Term CD	0.30%	6 mos	2.5 yrs	0.82%	3.38%	0.69%	3.47%
6mo FHLB Term	1.65%	6 mos	2.5 yrs	0.55%	3.11%	0.24%	3.02%
6mo Catalyst Term	2.37%	6 mos	2.5 yrs	0.40%	2.97%	0.00%	2.78%
1yr Term CD	0.44%	1 year	2 years	0.88%	4.09%	0.74%	4.92%
1yr FHLB Term	2.21%	1 year	2 years	-0.01%	3.20%	-1.03%	3.15%
2yr Term CD	0.59%	2 years	1 year	1.01%	7.43%	-	-
2yr FHLB Term	2.68%	2 years	1 year	-3.17%	3.25%	-	-
3yr Term CD	0.73%	3 years	-	-	-	-	-
3yr FHLB Term	2.87%	3 years	-	-	-	-	-

\* Highest relative value noted by highest differentials and volatility projections



Q1-2022	<\$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
<b>DEMOGRAPHICS</b>											
Number of Credit Unions	316	698	1,410	694	1,084	701	4,903	1,014	2,424	3,118	4,202
Average Assets (\$Mil)	\$0.927	\$5.7	\$26.0	\$72.8	\$228.7	\$2,537.8	\$432.0	\$4.2	\$16.9	\$29.3	\$80.7
Pct of Credit Unions	6%	14%	29%	14%	22%	14%	100%	21%	49%	64%	86%
Pct of Industry Assets	0%	0%	2%	2%	12%	84%	100%	0%	2%	4%	16%
<b>GROWTH RATES (YTD)</b>											
Total Assets	-2.5%	-5.2%	-10.3%	7.7%	3.0%	13.0%	11.3%	-5.1%	-9.7%	-0.3%	2.1%
Total Loans	-17.5%	-13.9%	-18.0%	5.4%	-0.2%	17.5%	14.8%	-14.2%	-17.6%	-4.5%	-1.2%
- Direct Loans	-20.6%	-14.5%	-18.6%	4.8%	-2.9%	14.4%	11.6%	-11.9%	-17.9%	-5.3%	-3.5%
- Indirect Loans	-	204.9%	-2.3%	10.0%	14.2%	28.8%	27.2%	-243.1%	-9.4%	6.1%	13.2%
Total Shares	-1.6%	-3.2%	-8.1%	8.7%	5.3%	13.8%	12.3%	-3.1%	-7.6%	1.2%	4.2%
Net Worth	-1.0%	-8.2%	-14.0%	3.7%	1.0%	11.1%	9.1%	-7.6%	-13.1%	-4.4%	-0.6%
<b>BALANCE SHEET ALLOCATION</b>											
Net Worth-to-Total Assets	18.0%	15.2%	11.6%	11.0%	10.2%	10.2%	10.2%	15.4%	12.0%	11.4%	10.5%
Cash & Inv-to-Total Assets	61%	57%	54%	47%	39%	33%	34%	57%	55%	50%	42%
Loans-to-Total Assets	38%	42%	43%	49%	56%	63%	61%	42%	43%	46%	53%
Vehicle-to-Total Loans	62%	66%	50%	43%	37%	31%	32%	65%	52%	46%	40%
REL-to-Total Loans	1%	7%	29%	40%	48%	54%	53%	6%	27%	35%	45%
REL-to-Net Worth	2%	18%	107%	179%	262%	334%	316%	17%	95%	140%	226%
Indirect-to-Total Loans	1%	0%	4%	10%	17%	22%	21%	0%	3%	7%	15%
Loans-to-Total Shares	47%	50%	49%	55%	63%	72%	70%	50%	49%	52%	60%
Chkg & Svgs-to-Total Shares	93%	85%	78%	73%	67%	56%	58%	86%	79%	76%	69%
Nonterm-to-Total Shares	93%	87%	85%	84%	83%	80%	81%	87%	85%	85%	83%
Term CDs-to-Total Shares	5%	9%	9%	10%	12%	13%	13%	9%	9%	10%	11%
Short-term Funding Ratio	50.1%	36.8%	29.2%	23.8%	18.7%	15.4%	16.2%	29.9%	26.6%	20.8%	16.3%
Net Long-term Asset Ratio	3.8%	10.0%	22.1%	29.2%	35.3%	39.7%	38.5%	21.0%	25.4%	32.6%	38.5%
<b>LOAN QUALITY</b>											
Loan Delinquency Ratio	2.59%	1.13%	0.68%	0.54%	0.40%	0.42%	0.42%	0.72%	0.62%	0.45%	0.42%
Net Charge-off Ratio	0.79%	0.26%	0.21%	0.19%	0.17%	0.29%	0.28%	0.21%	0.20%	0.18%	0.27%
"Misery" Index	3.38%	1.39%	0.89%	0.73%	0.57%	0.71%	0.70%	0.94%	0.82%	0.63%	0.70%
RE Loan Delinquency	6.42%	1.02%	0.63%	0.39%	0.30%	0.31%	0.31%	1.07%	0.64%	0.47%	0.33%
Vehicle Loan Delinquency	2.16%	1.00%	0.63%	0.51%	0.42%	0.37%	0.39%	1.07%	0.69%	0.59%	0.46%
Direct Loans	2.18%	1.00%	0.56%	0.24%	0.06%	0.08%	0.12%	1.07%	0.63%	0.44%	0.20%
Indirect Loans	0.78%	1.19%	1.49%	1.37%	0.85%	0.49%	0.53%	1.14%	1.49%	1.39%	0.91%
Loss Allow as % of Loans	3.14%	1.30%	0.81%	0.72%	0.66%	0.85%	0.83%	1.42%	0.87%	0.78%	0.69%
Current Loss Exposure	1.29%	0.53%	0.38%	0.35%	0.31%	0.29%	0.30%	0.58%	0.40%	0.37%	0.33%
Coverage Ratio (Adequacy)	2.4	2.4	2.2	2.0	2.1	2.9	2.8	2.4	2.2	2.1	2.1
<b>EARNINGS</b>											
Gross Asset Yield	2.86%	2.80%	2.51%	2.67%	2.76%	2.96%	2.92%	2.80%	2.54%	2.61%	2.72%
Cost of Funds	0.25%	0.26%	0.20%	0.21%	0.25%	0.37%	0.35%	0.26%	0.20%	0.21%	0.24%
Gross Interest Margin	2.61%	2.54%	2.31%	2.46%	2.51%	2.59%	2.57%	2.55%	2.34%	2.41%	2.48%
Provision Expense	0.27%	0.08%	0.07%	0.08%	0.07%	0.15%	0.14%	0.10%	0.08%	0.08%	0.07%
Net Interest Margin	2.34%	2.46%	2.24%	2.38%	2.44%	2.44%	2.43%	2.45%	2.26%	2.33%	2.41%
Non-Interest Income	0.48%	0.61%	0.90%	1.13%	1.23%	1.09%	1.10%	0.60%	0.87%	1.01%	1.17%
Non-Interest Expense	3.60%	3.22%	2.97%	3.09%	3.12%	2.66%	2.73%	3.24%	3.00%	3.05%	3.10%
Net Operating Expense	3.12%	2.60%	2.07%	1.96%	1.89%	1.57%	1.62%	2.64%	2.13%	2.03%	1.93%
<b>Net Operating Return</b>	<b>-0.78%</b>	<b>-0.15%</b>	<b>0.17%</b>	<b>0.43%</b>	<b>0.55%</b>	<b>0.87%</b>	<b>0.81%</b>	<b>-0.19%</b>	<b>0.14%</b>	<b>0.30%</b>	<b>0.48%</b>
Non-recurring Inc(Exp)	0.24%	0.06%	0.03%	0.03%	0.02%	0.01%	0.01%	0.07%	0.03%	0.03%	0.02%
Net Income	-0.54%	-0.08%	0.20%	0.45%	0.57%	0.89%	0.83%	-0.11%	0.17%	0.33%	0.51%
Return on Net Worth	-4.3%	-1.0%	1.5%	3.9%	5.4%	8.6%	7.9%	-1.2%	1.1%	2.6%	4.6%





Q1-2022	<\$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
<b>OPERATING EFFICIENCIES:</b>											
<b>Loans &amp; Shares-</b>											
Avg Loan Balance	\$5,778	\$7,495	\$4,275	\$6,683	\$10,799	\$18,943	\$16,347	\$7,386	\$4,589	\$5,786	\$9,622
Avg Loan Rate	6.85%	5.80%	4.96%	4.73%	4.35%	4.25%	4.28%	5.87%	5.06%	4.87%	4.47%
Avg Loan Yield, net	6.15%	5.61%	4.79%	4.57%	4.23%	4.01%	4.05%	5.64%	4.88%	4.70%	4.34%
Avg Share Balance	\$2,661	\$5,700	\$9,378	\$10,794	\$12,613	\$14,731	\$14,133	\$5,300	\$8,709	\$9,756	\$11,699
Avg Share Rate	0.30%	0.31%	0.22%	0.24%	0.28%	0.43%	0.40%	0.31%	0.23%	0.23%	0.27%
Non-Member Deposit Ratio	1.1%	0.8%	0.5%	0.6%	0.6%	0.7%	0.7%	0.8%	0.6%	0.6%	0.6%
<b>Net Operating Profitability-</b>											
Earning Asset/Funding	123%	117%	110%	108%	106%	110%	109%	117%	111%	109%	107%
Fee Inc-to-Total Revenue	14%	18%	26%	30%	31%	27%	27%	18%	26%	28%	30%
<b>Net Operating Return per FTE</b>											
Interest Income per FTE	\$37,416	\$48,596	\$114,251	\$126,599	\$133,066	\$203,044	\$186,253	\$47,600	\$98,521	\$112,481	\$127,026
Avg Interest & Prov per FTE	\$6,771	\$5,905	\$12,293	\$13,595	\$15,342	\$35,744	\$31,034	\$5,982	\$10,803	\$12,191	\$14,418
Net Interest Income per FTE	\$30,646	\$42,691	\$101,958	\$113,004	\$117,724	\$167,301	\$155,218	\$41,618	\$87,718	\$100,289	\$112,608
Non-Interest Income per FTE	\$6,236	\$10,625	\$41,024	\$53,624	\$59,523	\$74,756	\$70,366	\$10,234	\$33,758	\$43,635	\$54,861
Avg Ops Expense per FTE	\$47,073	\$55,841	\$135,037	\$146,446	\$150,566	\$182,092	\$173,878	\$55,061	\$116,163	\$131,219	\$144,889
Net Op Expense per FTE	\$40,837	\$45,217	\$94,013	\$92,823	\$91,044	\$107,335	\$103,512	\$44,827	\$82,405	\$87,584	\$90,029
<b>Avg Net Op Return per FTE</b>	<b>\$ (10,192)</b>	<b>\$ (2,526)</b>	<b>\$ 7,945</b>	<b>\$ 20,181</b>	<b>\$ 26,680</b>	<b>\$ 59,965</b>	<b>\$51,706</b>	<b>\$ (3,208)</b>	<b>\$ 5,313</b>	<b>\$ 12,705</b>	<b>\$ 22,580</b>
<b>Revenue/Operating Expense Assessment</b>											
<b>Revenue-</b>											
Avg Revenue per FTE	\$43,653	\$59,221	\$155,275	\$180,222	\$192,589	\$277,801	\$256,618	\$57,834	\$132,279	\$156,116	\$181,886
- Total Revenue Ratio	3.34%	3.41%	3.41%	3.80%	3.99%	4.05%	4.03%	3.41%	3.41%	3.63%	3.89%
<b>Operating Expenses-</b>											
Avg Comp & Benefits per FTE	\$22,272	\$28,739	\$63,708	\$68,696	\$76,046	\$96,710	\$91,231	\$28,163	\$55,319	\$61,970	\$71,915
- Comp & Benefits Ratio	1.70%	1.65%	1.40%	1.45%	1.58%	1.41%	1.43%	1.66%	1.43%	1.44%	1.54%
- Pct of Total Operating Exp	47%	51%	47%	47%	51%	53%	52%	51%	48%	47%	50%
- FTE-to-Ops (Staffing)	1.99	1.24	0.39	0.32	0.27	0.18	0.19	1.28	0.47	0.38	0.30
- Full-time Equivalents	225	2,297	8,161	10,563	51,154	255,342	327,740	2,521	10,682	21,245	72,398
- Pct Part-time Employees	79%	33%	16%	9%	7%	5%	6%	39%	22%	16%	10%
Avg Occ & Ops Exp per FTE	\$15,465	\$15,153	\$37,339	\$38,400	\$38,582	\$44,486	\$42,966	\$15,181	\$32,109	\$35,237	\$37,600
- Occupancy & Ops Expense Ratio	1.18%	0.87%	0.82%	0.81%	0.80%	0.65%	0.67%	0.89%	0.83%	0.82%	0.80%
- Pct of Total Op Expense	33%	27%	28%	26%	26%	24%	25%	28%	28%	27%	26%
Avg All Other Expense per FTE	\$9,336	\$11,949	\$33,991	\$39,351	\$35,939	\$40,896	\$39,681	\$11,716	\$28,734	\$34,012	\$35,374
- All Other Expense Ratio	0.71%	0.69%	0.75%	0.83%	0.74%	0.60%	0.62%	0.69%	0.74%	0.79%	0.76%
- Pct of Total Ops Expense	20%	21%	25%	27%	24%	22%	23%	21%	25%	26%	24%
<b>Membership Outreach-</b>											
Members-to-Potential Mbers	14.0%	6.9%	3.4%	2.2%	2.3%	3.1%	3.0%	7.4%	3.7%	2.7%	2.4%
Members-to-FTEs	396	255	421	393	343	412	400	268	385	389	357
Borrower-to-Members	22%	38%	107%	89%	73%	56%	61%	36%	92%	88%	73%
Branches	312	724	1,933	1,577	4,765	11,897	21,206	1,035	2,968	4,545	9,309
Members per Branch	285	810	1,779	2,633	3,685	8,843	6,179	652	1,386	1,819	2,774