



01 July 2022

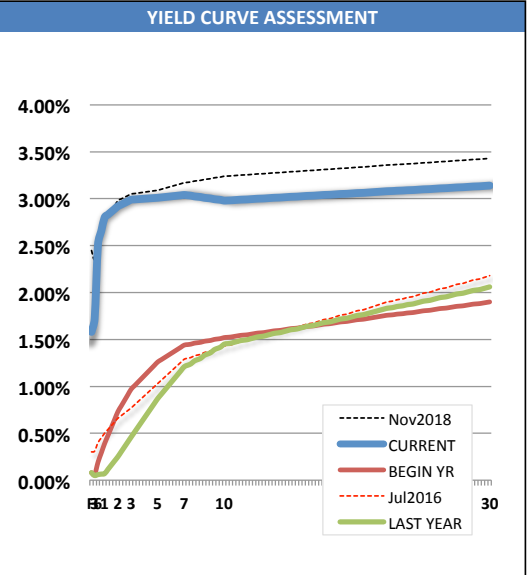
BENCHMARK INTEREST RATES AND YIELD CURVE

US Treasury Rates-

	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE		
	6/30/22	5/30/22	12/31/21	6/30/21	This Yr	Last Yr	This Cycle*
Prime	4.75%	4.00%	3.25%	3.25%	1.50%	1.50%	1.50%
Fed Funds	1.58%	0.83%	0.08%	0.08%	1.50%	1.50%	1.54%
3mo	1.72%	1.08%	0.06%	0.05%	1.66%	1.67%	1.72%
6mo	2.51%	1.54%	0.19%	0.06%	2.32%	2.45%	2.49%
1yr	2.80%	2.01%	0.39%	0.07%	2.41%	2.73%	2.71%
2yr	2.92%	2.47%	0.73%	0.25%	2.19%	2.67%	2.81%
3yr	2.99%	2.64%	0.97%	0.46%	2.02%	2.53%	2.89%
5yr	3.01%	2.71%	1.26%	0.87%	1.75%	2.14%	2.82%
7yr	3.04%	2.76%	1.44%	1.21%	1.60%	1.83%	2.56%
10yr	2.98%	2.74%	1.52%	1.45%	1.46%	1.53%	2.40%
30yr	3.14%	2.97%	1.90%	2.06%	1.24%	1.08%	2.15%

Slope of the Yield Curve-

	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*
2yr-3mo	1.20%	1.39%	0.67%	0.20%	0.53%	1.00%	0.57%
5yr-2yr	0.09%	0.24%	0.53%	0.62%	-0.44%	-0.53%	-0.02%
10yr-5yr	-0.03%	0.03%	0.26%	0.58%	-0.29%	-0.61%	-0.18%
10yr-3mo	1.26%	1.66%	1.46%	1.40%	-0.20%	-0.14%	0.37%



*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS

ANNUAL PACE OF HOME SALES DECLINES IN MAY; AVERAGE PRICES INCREASE 20.4% OVER PAST YEAR

Sales of new and existing homes in May dropped to an annual pace of 6.0 million units versus the previous months' rate of 6.4 million units. Meanwhile, according to the latest S&P Case-Shiller National Home Price Index, average prices increased 20.4% for the 12-month period ended April 2022, compared with 20.6% in March.

The National Association of Realtors reports that existing home sales fell 3.4% from April and 8.6% from one year ago as the median sales price rose to \$407,600, an annualized increase of 14.8%. At its current sales pace, there is a 2.6 month supply.

The NAR also reports that new home sales fell 5.0% from one year ago as the median sales price rose to \$449,000, an annual increase of 20.0%.

Tampa, Miami and Phoenix reported the highest year-over-year gains among those surveyed. Minneapolis, Washington DC and Chicago reported the least year-over-year increase.

As of April 2022, average national home prices have recovered 125% percent since their 2012 low and are currently 63 percent from their previous 2006 peak - this after having declined over 27 percent between 2006 and 2012.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

		LATEST	CURRENT	PREV
GDP	QoQ	Q1-Final	-1.6%	6.9%
GDP - YTD	Ann	Q1-Final	-1.6%	5.6%
Consumer Spending	QoQ	Q1-Final	1.8%	2.5%
Consumer Spending YTD	Ann	Q1-Final	1.8%	2.5%
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	May	10.8%	10.9%
Consumer Inflation	YoY	May	8.6%	8.3%
Core Inflation	YoY	May	6.0%	6.2%
Consumer Credit	Annual	April	10.1%	12.7%
Retail Sales	YoY	May	10.6%	11.3%
Vehicle Sales	Ann (Mil)	May	13.1	14.9
Home Sales	Ann (Mil)	May	6.001	6.373
Home Prices	YoY	April	20.4%	20.6%

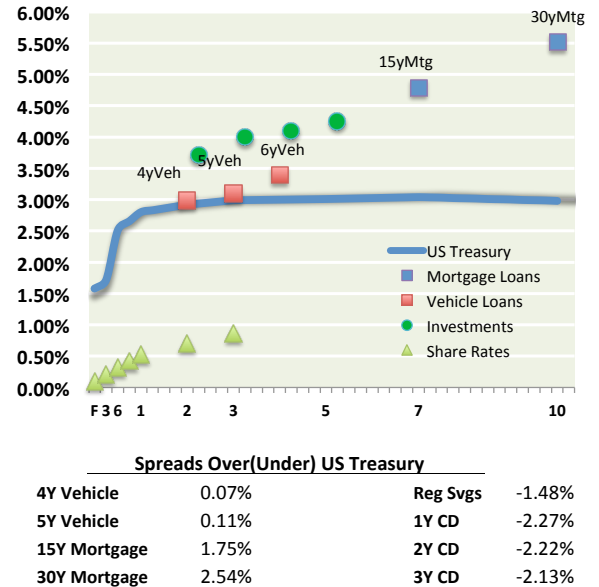
Key Consumer Market Data-

	THIS WK	YR END	PCT CHANGES	
	6/30/22	12/31/21	YTD	12Mos
DJIA	30,775	36,338	-15.3%	-11.4%
S&P 500	3,785	4,766	-20.6%	-12.8%
NASDAQ	11,028	15,645	-29.5%	-24.5%
Crude Oil	105.76	75.21	40.6%	43.0%
Avg Gasoline	4.87	3.28	48.5%	57.6%
Gold	1,807	1,829	-1.2%	0.9%



AVERAGE CREDIT UNION RATES AND RATE SENSITIVITIES

	THIS WK 6/30/22	CHANGE IN MARKET RATES SINCE			Rate Sensitivities Since:	
		YTD	Nov18 High	2021 Low	YTD	2020Low
Classic CC	12.29%	1.31%	0.60%	1.48%	87%	99%
Platinum CC	9.72%	0.42%	-0.55%	0.62%	28%	41%
48mo Veh	2.99%	0.31%	-0.67%	0.31%	14%	11%
60mo Veh	3.10%	0.32%	-0.67%	0.32%	16%	11%
72mo Veh	3.39%	0.30%	-0.73%	0.30%	16%	11%
HE LOC	4.32%	0.56%	-1.24%	0.56%	37%	37%
10yr HE	5.02%	0.42%	-0.50%	0.42%	24%	15%
15yr FRM	4.79%	2.05%	0.21%	2.13%	124%	83%
30yr FRM	5.52%	2.26%	0.46%	2.37%	155%	99%
Sh Drafts	0.09%	0.04%	-0.05%	0.04%	3%	3%
Reg Svgs	0.10%	0.01%	-0.09%	0.01%	1%	1%
MMkt-10k	0.18%	0.03%	-0.30%	0.03%	2%	2%
MMkt-50k	0.26%	0.04%	-0.39%	0.04%	3%	3%
6mo CD	0.35%	0.11%	-0.68%	0.11%	5%	4%
1yr CD	0.53%	0.18%	-0.98%	0.18%	7%	7%
2yr CD	0.70%	0.23%	-1.15%	0.24%	11%	9%
3yr CD	0.86%	0.29%	-1.20%	0.29%	14%	10%



STRATEGICALLY FOR CREDIT UNIONS

The strength in the U.S. housing market is being driven in part by a change in locational preferences as households recover to the post-COVID environment. The nation's housing sector surprisingly continues to show remarkable stability even during the current environment.

Single-family homes continue to be the largest investment for most members and the rebound in the housing sector boosts household wealth. It also increases the collateral value of credit union assets and enhances loans-to-value metrics.

But while prices are entering its third year of double-digit increases, credit unions are lending at elevated values at disproportional market rates. Risking future LTVs should market imbalances return to normal levels.

The same is the case for vehicle lending where - despite a modest 25 basis point increase in average loan rates, have seen market prices for new vehicle increase more than 13% over the past year, while average prices for used vehicles have increased more than 32%.

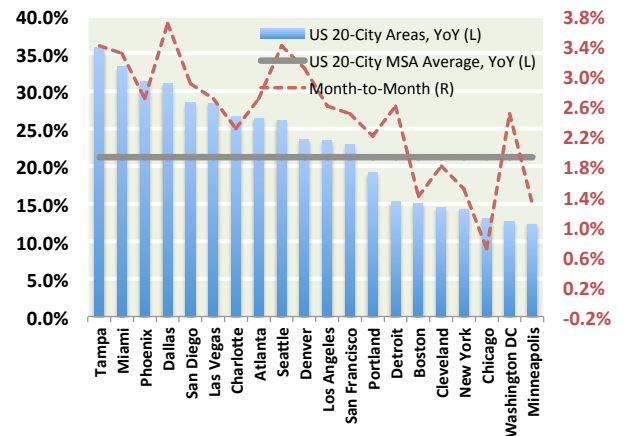
While some institutions have adjusted their underwriting standards to recognize this, most have not - risking future LTVs after market imbalances have corrected themselves - even to the extent of raising their marginal LTVs to as high as 125% after considering added service products to the outstanding principal balances.

ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Home Prices (Apr, YoY)	20.4%	20.6%	20.6%
Consumer Confidence (Jun)	98.7	103.0	106.4
GDP (Q1-22, Final)	-1.6%	-1.5%	6.9%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Vehicle Sales (Jun, Annl)	12.7%	13.1%
FOMC Minutes	Elevated Inflation, Broad Slowdown	
Unemployment Rates	3.6%	3.6%

S&P CORELOGIC CASE-SHILLER HOME PRICE INDEX
20-CITY METROPOLITAN SURVEY AREAS, Year-over-Year





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
May 30 MEMORIAL DAY HOLIDAY	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 +\$38B	8	9 Jobless Claims 229k Cont'd Claims 1.3M	10 Consumer Inflation 8.6%	11
13	14 FLAG DAY Whsale Inflation 10.8%	15 Retail Sales 10.6% FOMC Announcement	16 Jobless Claims 229k Cont'd Claims 1.31M	17 Ind Production 5.8% Capacity Utilization 79% Leading Indicators -0.4%	18
20	21 Exist Home Sales 5.41M	22	23 Jobless Claims 229k Cont'd Claims 1.31M	24 New Home Sales 696k	25
27	28 Home Prices 20.4% Cons Confidence 98.7	29 GDP (Q1-Final) -1.6%	30 Jobless Claims 232k Cont'd Claims 1.33M Personal Income 0.5% Personal Spending 0.2%	July 1 Construction Spdg -0.1%	2
4 INDEPENDENCE DAY HOLIDAY	5 Factory Orders	6 FOMC Minutes	7 Jobless Claims Cont'd Claims	8 Unemployment Nonfarm Payrolls Private Payrolls	9
11	12	13 Consumer Inflation FRB Beige Book	14 Jobless Claims Cont'd Claims Wholesale Inflation	15 Retail Sales Industrial Production Capacity Utilization	16
18	19 Existing Home Sales	20	21 Jobless Claims Cont'd Claims	22	23
25	26 Home Price New Home Sales Consumer Confidence	27 FOMC Announcement	28 Jobless Claims Cont'd Claims GDP (Q2-1st)	29 Personal Income Personal Spending	30



ECONOMIC FORECAST

June 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%	-1.5%	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%	4.1%	2.6%	2.0%	2.0%	2.1%	2.3%	2.5%
Consumer Spending - (YTD)	11.7%	8.5%	7.0%	2.7%	3.4%	3.1%	2.9%	2.0%	2.1%	2.1%	2.2%
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%

Consumer Wealth-

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%	7.6%	7.2%	6.8%	6.3%	5.8%	5.5%
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

Consumer Demand-

Total Home Sales (Mil)	6.687	6.766	6.955	6.877	1.256	7.419	6.504	6.522	6.670	6.694	6.855
Existing Home (Mil)	5.950	6.067	6.203	6.063	0.563	6.645	5.710	5.719	5.838	5.879	6.039
New Home Sales (Mil)	0.737	0.699	0.752	0.814	0.693	0.774	0.794	0.803	0.832	0.815	0.816
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	13.1	12.7	12.5	13.5	15.6	14.6	14.3

MARKET RATE OUTLOOK

Benchmark Rates-

Prime	3.3%	3.3%	3.3%	3.5%	4.8%	5.3%	6.0%	6.3%	6.8%	6.8%	6.8%
Fed Funds	0.1%	0.1%	0.1%	0.3%	1.5%	1.9%	2.6%	2.9%	3.4%	3.4%	3.4%
3yr UST	0.5%	0.6%	1.2%	2.4%	3.1%	3.1%	3.3%	3.3%	3.4%	3.3%	3.2%
7yr UST	1.3%	1.3%	1.4%	2.4%	3.2%	3.2%	3.3%	3.3%	3.2%	3.1%	3.0%
10yr UST	1.6%	1.3%	1.5%	1.9%	3.1%	2.9%	3.0%	3.0%	3.1%	3.1%	3.0%

Market Rates-

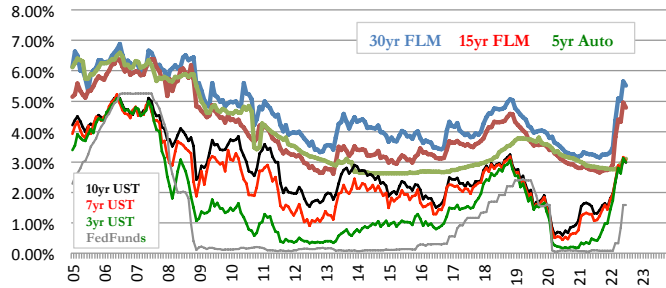
5yr Vehicle Loan Rate	2.8%	2.7%	2.7%	2.8%	2.9%	2.9%	3.0%	3.0%	3.0%	3.1%	3.1%
15yr First-lien Mortgage	2.9%	2.7%	3.1%	3.3%	4.3%	4.4%	4.5%	4.5%	4.5%	4.4%	4.3%
30yr First-lien Mortgage	3.0%	2.9%	3.1%	3.8%	4.7%	4.8%	4.8%	4.8%	4.8%	4.7%	4.6%



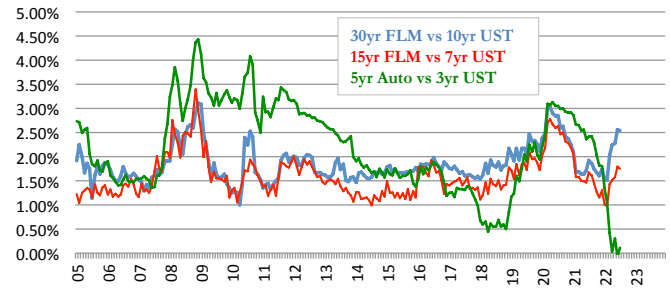
STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

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	1.58%	-	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	3.71%	2 years	3 years	6.73%	5.51%	2.69%	2.94%	3.71%	4.49%	3.44%	4.58%	-
3yr Agy Callable	4.00%	3 years	2 years	7.80%	5.98%	1.75%	2.13%	2.84%	4.40%	-	-	-
3yr Agy MBS	3.62%	3 years	2 years	8.37%	6.55%	2.32%	2.70%	3.98%	5.54%	-	-	-
4yr Agy Callable	4.10%	4 years	1 year	11.20%	7.55%	-0.90%	-0.15%	-	-	-	-	-
4yr Agy MBS	3.71%	4 years	1 year	12.76%	9.11%	0.66%	1.41%	-	-	-	-	-
5yr Agy Callable	4.25%	5 years	-	-	-	-	-	-	-	-	-	-
5yr New Vehicle	3.10%	3 years	2 years	9.15%	7.33%	-	-	-	-	-	-	-
5yr Used Vehicle	3.25%	3 years	2 years	8.93%	7.10%	-	-	-	-	-	-	-
15yr Mortgage	4.79%	5 years	-	-	-	-	-	-	-	-	-	-
30yr Mortgage	5.52%	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	1.25%	4.35%	1.31%	5.75%
Regular Savings	0.10%	1 year	2 years	1.24%	4.35%	1.30%	5.74%
Money Market	0.18%	1 year	2 years	1.20%	4.31%	1.22%	5.66%
FHLB Overnight	1.41%	1 year	2 years	0.59%	3.69%	-0.01%	4.43%
Catalyst Settlement	2.50%	1 year	2 years	0.04%	3.15%	-0.55%	3.34%
6mo Term CD	0.35%	6 mos	2.5 yrs	0.96%	3.45%	0.82%	3.78%
6mo FHLB Term	2.58%	6 mos	2.5 yrs	0.52%	3.00%	0.07%	3.03%
6mo Catalyst Term	3.15%	6 mos	2.5 yrs	0.40%	2.89%	-0.12%	2.84%
1yr Term CD	0.53%	1 year	2 years	1.03%	4.13%	0.87%	5.31%
1yr FHLB Term	2.97%	1 year	2 years	-0.20%	2.91%	-1.57%	2.87%
2yr Term CD	0.70%	2 years	1 year	1.18%	7.39%	-	-
2yr FHLB Term	2.92%	2 years	1 year	-3.26%	2.95%	-	-
3yr Term CD	0.86%	3 years	-	-	-	-	-
3yr FHLB Term	2.93%	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
DEMOGRAPHICS											
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%
GROWTH RATES (YTD)											
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%
BALANCE SHEET ALLOCATION											
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%
LOAN QUALITY											
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
EARNINGS											
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%
Net Operating Return	-0.78%	-0.15%	0.17%	0.43%	0.55%	0.87%	0.81%	-0.19%	0.14%	0.30%	0.48%
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
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OPERATING EFFICIENCIES:

Loans & Shares-

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%

Net Operating Profitability-

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%

Net Operating Return per FTE

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
Avg Net Op Return per FTE	\$ (10,192)	\$ (2,526)	\$ 7,945	\$ 20,181	\$ 26,680	\$ 59,965	\$51,706	\$ (3,208)	\$ 5,313	\$ 12,705	\$ 22,580

Revenue/Operating Expense Assessment

Revenue-

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%

Operating Expenses-

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%

Membership Outreach-

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