



10 June 2022

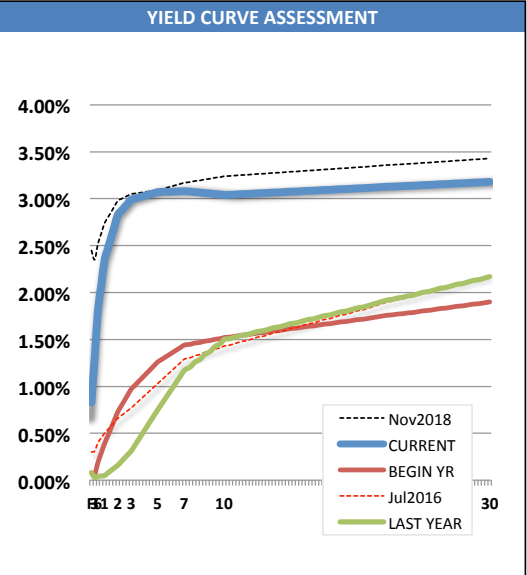
BENCHMARK INTEREST RATES AND YIELD CURVE

US Treasury Rates-

	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE		
	6/9/22	5/9/22	12/31/21	6/9/21	This Yr	Last Yr	This Cycle*
Prime	4.00%	4.00%	3.25%	3.25%	0.75%	0.75%	0.75%
Fed Funds	0.83%	0.83%	0.08%	0.08%	0.75%	0.75%	0.79%
3mo	1.30%	0.92%	0.06%	0.03%	1.24%	1.27%	1.30%
6mo	1.81%	1.43%	0.19%	0.04%	1.62%	1.77%	1.79%
1yr	2.35%	1.99%	0.39%	0.05%	1.96%	2.30%	2.26%
2yr	2.83%	2.61%	0.73%	0.16%	2.10%	2.67%	2.72%
3yr	2.99%	2.81%	0.97%	0.31%	2.02%	2.68%	2.89%
5yr	3.07%	2.95%	1.26%	0.75%	1.81%	2.32%	2.88%
7yr	3.08%	3.04%	1.44%	1.17%	1.64%	1.91%	2.60%
10yr	3.04%	3.05%	1.52%	1.50%	1.52%	1.54%	2.46%
30yr	3.18%	3.19%	1.90%	2.17%	1.28%	1.01%	2.19%

Slope of the Yield Curve-

	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*
2yr-3mo	1.53%	1.69%	0.67%	0.13%	0.86%	1.40%	0.90%
5yr-2yr	0.24%	0.34%	0.53%	0.59%	-0.29%	-0.35%	0.13%
10yr-5yr	-0.03%	0.10%	0.26%	0.75%	-0.29%	-0.78%	-0.18%
10yr-3mo	1.74%	2.13%	1.46%	1.47%	0.28%	0.27%	0.85%



*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS

CONSUMER INFLATION HITS FRESH 40-YEAR HIGH IN MAY SURGING 8.6%

Inflation remained painfully high in May, with consumer prices hitting a new four-decade high that exacerbated a financial strain for millions of Americans.

The Labor Department said Friday that the consumer price index, a broad measure of the price for everyday goods, including gasoline, groceries and rents, rose 8.6% in May from a year ago. Prices jumped 1% in the one-month period from April.

It marks the fastest pace of Inflation since December 1981. So-called core prices, which exclude commodity-driven food and energy, climbed 6% from the previous year. Core prices also rose 0.6% on a monthly basis, suggesting that underlying inflationary pressures remain strong.

Scorching hot inflation has created severe financial pressures for most U.S. households, which are forced to pay more everyday necessities like food, gasoline and rent. The burden is disproportionately borne by low-income Americans, whose already-stretched paychecks are heavily impacted by price fluctuations.

A two-income family would at the median level have had \$4,000 extra to spend after covering their basic needs in 2001. Today, by contrast, that same family would have to go \$2,000 into debt to sustain a very modest lifestyle.

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	May	8.6%	8.3%
Core Inflation	YoY	May	6.0%	6.2%
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%

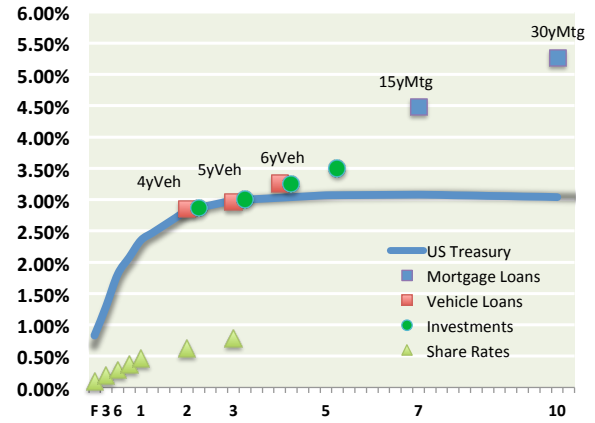
Key Consumer Market Data-

	THIS WK	YR END	PCT CHANGES	
	6/9/22	12/31/21	YTD	12Mos
DJIA	32,272	36,338	-11.2%	-8.6%
S&P 500	4,017	4,766	-15.7%	-7.8%
NASDAQ	11,754	15,645	-24.9%	-19.3%
Crude Oil	121.51	75.21	61.6%	69.1%
Avg Gasoline	4.88	3.28	48.7%	60.6%
Gold	1,852	1,829	1.3%	0.0%



AVERAGE CREDIT UNION RATES AND RATE SENSITIVITIES

	THIS WK 6/9/22	CHANGE IN MARKET RATES SINCE			Rate Sensitivities Since:	
		YTD	Nov18 High	2021 Low	YTD	2020Low
Classic CC	11.08%	0.10%	-0.61%	0.27%	13%	36%
Platinum CC	9.56%	0.26%	-0.71%	0.46%	35%	61%
48mo Veh	2.85%	0.17%	-0.81%	0.17%	8%	6%
60mo Veh	2.96%	0.18%	-0.81%	0.18%	9%	6%
72mo Veh	3.26%	0.17%	-0.86%	0.17%	9%	6%
HE LOC	4.03%	0.27%	-1.53%	0.27%	36%	36%
10yr HE	4.89%	0.29%	-0.63%	0.29%	16%	10%
15yr FRM	4.48%	1.74%	-0.10%	1.82%	103%	70%
30yr FRM	5.27%	2.01%	0.21%	2.12%	132%	86%
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	0.31%	0.07%	-0.72%	0.07%	4%	4%
1yr CD	0.46%	0.11%	-1.05%	0.11%	6%	5%
2yr CD	0.62%	0.15%	-1.23%	0.16%	7%	6%
3yr CD	0.78%	0.21%	-1.28%	0.21%	10%	7%



Spreads Over(Under) US Treasury

4Y Vehicle	0.02%	Reg Svgs	-0.73%
5Y Vehicle	-0.03%	1Y CD	-1.89%
15Y Mortgage	1.40%	2Y CD	-2.21%
30Y Mortgage	2.23%	3Y CD	-2.21%

STRATEGICALLY FOR CREDIT UNIONS

Energy prices rose 3.9% in May from the previous month, and are up 34.6% from last year. Gasoline, on average, costs 48.7% more than it did one year ago and 7.8% more than it did in April. In all, fuel prices jumped 16.9% in May on a monthly basis, pushing the one-year increase to a stunning 106.7%.

Food prices have also climbed 10.1% higher over the year and 1.2% over the month, with the largest increases in dairy and related products (up 2.9%, the biggest monthly increase since July 2007), non-alcoholic beverages (1.7%), cereals and bakery products (1.5%), and meats, poultry, fish and eggs rose (1.1%).

Rising prices are eating away the strong wage gains that American workers have seen in recent months: Real average hourly earnings decreased 0.6% in May from the previous month, as the inflation increase eroded the 0.3% total wage gain, according to the Labor Department. On an annual basis, real earnings actually dropped 3% in May.

The report has major implications for the Federal Reserve, likely solidifying a series of aggressive rate hikes. Policymakers already raised the benchmark interest rate by 50-basis points – double the usual size – in May and are expected to approve at least two more similarly sized hikes in June and July.

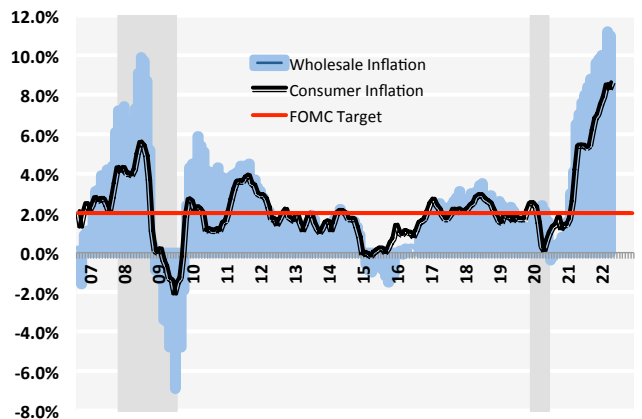
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Consumer Inflation (May, YoY)	8.6%	8.6%	8.3%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Wholesale Inflation (May, YoY)	11.0%	11.0%
Retail Sales (May, YoY)	7.1%	8.2%
FOMC Decision	Increase target from 0.75% to 1.50%	
Leding Indictors (May, MoM)	-0.4%	-0.3%

INFLATION PROFILE

WHOLESALE versus CONSUMER INFLATION, Monthly Year-over-Year





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	
	May 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 MEMORIAL DAY HOLIDAY	31 Home Prices 20.6% Cons Confidence 106.4	June 1 Construction Spdng 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 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	
4 INDEPENDENCE DAY HOLIDAY	5 Factory Orders	6 FOMC Minutes	7 Jobless Claims Cont'd Claims	8 Unemployment Nonfarm Payrolls Private Payrolls	9	



ECONOMIC FORECAST

May 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%	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%

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%	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

Consumer Demand-

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

Benchmark Rates-

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%

Market Rates-

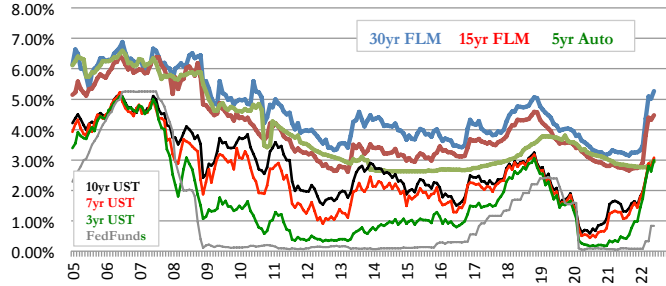
5yr Vehicle Loan Rate	2.8%	2.7%	2.7%	2.8%	2.9%	2.9%	3.0%	3.0%	3.0%	3.1%	3.1%
15yr First-lien Mortgage	2.9%	2.7%	3.1%	3.3%	4.3%	4.4%	4.5%	4.5%	4.5%	4.4%	4.3%
30yr First-lien Mortgage	3.0%	2.9%	3.1%	3.8%	4.7%	4.8%	4.8%	4.8%	4.8%	4.7%	4.6%



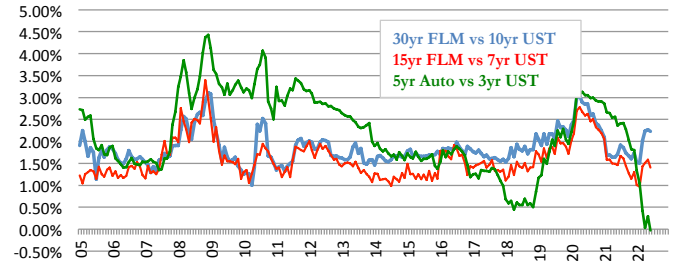
STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

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	2.87%	2 years	3 years	6.87%	5.55%	3.02%	3.27%	3.53%	3.63%	3.56%	3.26%	-
3yr Agy Callable	3.00%	3 years	2 years	8.68%	6.70%	2.90%	3.28%	3.80%	4.00%	-	-	-
3yr Agy MBS	3.10%	3 years	2 years	8.53%	6.55%	2.75%	3.13%	3.50%	3.70%	-	-	-
4yr Agy Callable	3.25%	4 years	1 year	13.35%	9.40%	1.80%	2.55%	-	-	-	-	-
4yr Agy MBS	3.20%	4 years	1 year	13.55%	9.60%	2.00%	2.75%	-	-	-	-	-
5yr Agy Callable	3.50%	5 years	-	-	-	-	-	-	-	-	-	-
5yr New Vehicle	2.96%	3 years	2 years	8.74%	6.76%	-	-	-	-	-	-	-
5yr Used Vehicle	3.11%	3 years	2 years	8.51%	6.54%	-	-	-	-	-	-	-
15yr Mortgage	4.48%	5 years	-	-	-	-	-	-	-	-	-	-
30yr Mortgage	5.27%	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	1.15%	4.37%	1.19%	5.37%
Regular Savings	0.10%	1 year	2 years	1.12%	4.35%	1.14%	5.32%
Money Market	0.17%	1 year	2 years	1.09%	4.31%	1.07%	5.25%
FHLB Overnight	0.71%	1 year	2 years	0.82%	4.04%	0.53%	4.71%
Catalyst Settlement	2.00%	1 year	2 years	0.17%	3.40%	-0.38%	3.42%
6mo Term CD	0.31%	6 mos	2.5 yrs	0.87%	3.45%	0.72%	3.51%
6mo FHLB Term	1.00%	6 mos	2.5 yrs	0.74%	3.32%	0.49%	3.28%
6mo Catalyst Term	2.40%	6 mos	2.5 yrs	0.46%	3.04%	0.03%	2.81%
1yr Term CD	0.46%	1 year	2 years	0.94%	4.17%	0.78%	4.96%
1yr FHLB Term	2.27%	1 year	2 years	0.03%	3.26%	-1.03%	3.15%
2yr Term CD	0.62%	2 years	1 year	1.10%	7.55%	-	-
2yr FHLB Term	2.71%	2 years	1 year	-3.08%	3.37%	-	-
3yr Term CD	0.78%	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