

MERIDIAN ECONOMICS

Trusted Insight, Effective Solutions

CREDIT UNION RATE SURVEY RATE WATCH™

Business & Industry Consulting

Market Analysis

Strategic Solutions

Financial Investments

Risk Management

Regulatory Expert

31 October 2019

| | Classic CCd | Unsec 36mo | New Veh 48mo | New Veh 60mo | New Veh 72mo | Used Veh 48mo | Used Veh 60mo | HE LOC | HE 10yr | FRM 15yr | FRM 30yr |
|-------------------------|----------------|---------------|-----------------|-----------------|-----------------|------------------|------------------|--------------|--------------|--------------|--------------|
| United States- | | | | | | | | | | | |
| National Average | 11.52% | 9.36% | 3.51% | 3.62% | 3.95% | 3.71% | 3.81% | 5.21% | 5.33% | 3.56% | 4.01% |
| Mid-South- | | | | | | | | | | | |
| Mid-South- | 10.99% | 9.39% | 3.51% | 3.62% | 3.94% | 3.72% | 3.81% | 5.34% | 5.60% | 3.64% | 4.07% |
| Texas | 11.28% | 8.99% | 3.46% | 3.59% | 3.89% | 3.68% | 3.79% | 5.30% | 5.35% | 3.69% | 4.15% |
| Oklahoma | 10.12% | 9.74% | 3.86% | 3.89% | 4.10% | 3.96% | 3.99% | 5.16% | 5.40% | 3.46% | 3.90% |
| Louisiana | 11.97% | 9.32% | 3.23% | 3.44% | 3.79% | 3.60% | 3.72% | 5.20% | 6.12% | 3.72% | 4.12% |
| Arkansas | 9.10% | 9.07% | 3.43% | 3.51% | 3.80% | 3.69% | 3.76% | 5.67% | 5.68% | 3.76% | 4.20% |
| Missouri | 12.50% | 9.81% | 3.55% | 3.66% | 4.10% | 3.68% | 3.79% | 5.35% | 5.46% | 3.56% | 3.98% |
| Mountain West- | | | | | | | | | | | |
| Mountain West- | 11.37% | 9.65% | 3.65% | 3.73% | 3.98% | 3.75% | 3.83% | 5.43% | 5.75% | 3.59% | 4.02% |
| Arizona | 9.99% | 10.16% | 3.54% | 3.66% | 3.93% | 3.66% | 3.77% | 5.49% | 5.80% | 3.48% | 4.00% |
| New Mexico | 12.48% | 9.79% | 3.51% | 3.63% | 3.90% | 3.72% | 3.86% | 5.51% | 5.58% | 3.71% | 4.10% |
| Utah | 11.45% | 9.08% | 3.49% | 3.51% | 3.76% | 3.52% | 3.54% | 5.18% | 5.41% | 3.34% | 3.77% |
| Colorado | 12.12% | 9.30% | 3.82% | 3.89% | 4.15% | 3.93% | 4.02% | 5.27% | 5.69% | 3.66% | 4.11% |
| Idaho | 10.79% | 9.91% | 3.91% | 3.96% | 4.15% | 3.92% | 3.98% | 5.68% | 6.29% | 3.74% | 4.11% |
| West- | | | | | | | | | | | |
| West- | 11.87% | 8.93% | 3.51% | 3.64% | 3.90% | 3.68% | 3.81% | 5.43% | 5.76% | 3.56% | 4.00% |
| California | 11.89% | 9.78% | 3.39% | 3.50% | 3.74% | 3.59% | 3.70% | 5.39% | 5.59% | 3.58% | 4.02% |
| Oregon | 11.72% | 10.20% | 3.90% | 4.00% | 4.19% | 4.04% | 4.13% | 5.56% | 5.43% | 3.66% | 4.14% |
| Washington | 11.42% | 9.31% | 3.86% | 4.02% | 4.19% | 3.89% | 4.05% | 5.70% | 5.91% | 3.66% | 4.09% |
| Hawaii | 12.70% | 6.21% | 2.90% | 3.07% | 3.59% | 3.27% | 3.48% | 5.19% | 5.89% | 3.47% | 3.85% |
| Nevada | 11.60% | 9.14% | 3.51% | 3.61% | 3.78% | 3.59% | 3.70% | 5.32% | 5.98% | 3.45% | 3.90% |
| Midwest- | | | | | | | | | | | |
| Midwest- | 11.82% | 9.47% | 3.56% | 3.66% | 4.00% | 3.72% | 3.81% | 5.08% | 5.29% | 3.54% | 4.01% |
| Illinois | 11.66% | 9.29% | 3.34% | 3.44% | 3.82% | 3.52% | 3.62% | 5.19% | 5.64% | 3.50% | 3.98% |
| Ohio | 11.82% | 9.59% | 3.66% | 3.75% | 4.06% | 3.82% | 3.90% | 5.13% | 5.23% | 3.58% | 4.05% |
| Michigan | 12.40% | 9.15% | 3.49% | 3.58% | 3.89% | 3.60% | 3.68% | 5.13% | 5.28% | 3.58% | 4.01% |
| Wisconsin | 10.94% | 9.58% | 3.67% | 3.80% | 4.10% | 3.83% | 3.96% | 4.87% | 4.84% | 3.58% | 4.05% |
| Indiana | 12.29% | 9.75% | 3.64% | 3.73% | 4.11% | 3.83% | 3.91% | 5.10% | 5.44% | 3.48% | 3.96% |
| South- | | | | | | | | | | | |
| South- | 11.72% | 9.23% | 3.26% | 3.39% | 3.73% | 3.58% | 3.69% | 5.33% | 5.67% | 3.62% | 4.06% |
| Florida | 11.92% | 9.33% | 3.23% | 3.33% | 3.65% | 3.50% | 3.62% | 5.16% | 5.45% | 3.68% | 4.13% |
| Georgia | 12.22% | 8.48% | 3.39% | 3.49% | 3.82% | 3.72% | 3.74% | 5.14% | 5.50% | 3.64% | 4.05% |
| South Carolina | 11.88% | 9.73% | 3.24% | 3.34% | 3.67% | 3.63% | 3.72% | 5.51% | 5.88% | 3.60% | 4.08% |
| Alabama | 11.69% | 9.26% | 3.07% | 3.35% | 3.76% | 3.32% | 3.56% | 5.34% | 5.68% | 3.63% | 4.00% |
| North Carolina | 10.91% | 9.36% | 3.37% | 3.44% | 3.73% | 3.75% | 3.82% | 5.51% | 5.85% | 3.54% | 4.03% |
| Northeast- | | | | | | | | | | | |
| Northeast- | 11.47% | 9.11% | 3.35% | 3.44% | 3.84% | 3.62% | 3.74% | 4.97% | 4.94% | 3.47% | 3.93% |
| New York | 11.23% | 8.96% | 3.29% | 3.43% | 3.81% | 3.69% | 3.81% | 5.14% | 4.96% | 3.51% | 3.92% |
| Massachusetts | 11.53% | 10.10% | 3.54% | 3.63% | 4.04% | 3.71% | 3.81% | 4.85% | 4.71% | 3.43% | 3.89% |
| Pennsylvania | 11.13% | 8.53% | 3.51% | 3.51% | 3.92% | 3.72% | 3.83% | 4.96% | 4.58% | 3.54% | 3.94% |
| New Jersey | 11.98% | 8.89% | 3.34% | 3.47% | 3.93% | 3.69% | 3.83% | 5.02% | 5.21% | 3.40% | 3.89% |
| Maryland | 11.48% | 9.05% | 3.05% | 3.18% | 3.51% | 3.27% | 3.41% | 4.86% | 5.22% | 3.47% | 4.03% |

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| | Share Draft | Regular Savings | \$10K MMkt | \$50K MMkt | 3MO CD | 6MO CD | 1YR CD | 2YR CD | 3YR CD | 4YR CD |
|-------------------------|--------------|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| United States- | | | | | | | | | | |
| National Average | 0.14% | 0.18% | 0.47% | 0.63% | 0.60% | 1.01% | 1.43% | 1.68% | 2.00% | 2.19% |
| Mid-South- | | | | | | | | | | |
| Texas | 0.13% | 0.21% | 0.41% | 0.55% | 0.71% | 1.11% | 1.60% | 1.81% | 1.96% | 2.08% |
| Oklahoma | 0.24% | 0.37% | 0.59% | 0.79% | 0.95% | 1.44% | 1.68% | 1.92% | 2.08% | 2.18% |
| Louisiana | 0.20% | 0.22% | 0.46% | 0.57% | 0.64% | 1.01% | 1.60% | 1.85% | 2.05% | 2.28% |
| Arkansas | 0.09% | 0.14% | 0.47% | 0.75% | 0.53% | 1.04% | 1.45% | 1.60% | 1.77% | 2.12% |
| Missouri | 0.21% | 0.21% | 0.49% | 0.68% | 0.61% | 1.02% | 1.46% | 1.78% | 1.95% | 2.13% |
| Mountain West- | | | | | | | | | | |
| Arizona | 0.12% | 0.18% | 0.40% | 0.53% | 0.54% | 0.98% | 1.35% | 1.65% | 2.00% | 2.02% |
| New Mexico | 0.10% | 0.14% | 0.33% | 0.46% | 0.62% | 0.98% | 1.50% | 1.93% | 2.05% | 2.16% |
| Utah | 0.08% | 0.16% | 0.48% | 0.65% | 0.88% | 1.63% | 1.99% | 2.18% | 2.29% | 2.41% |
| Colorado | 0.12% | 0.19% | 0.46% | 0.63% | 0.75% | 1.32% | 1.61% | 1.80% | 1.95% | 2.14% |
| Idaho | 0.14% | 0.14% | 0.34% | 0.49% | 0.45% | 1.08% | 1.78% | 1.98% | 1.94% | 2.11% |
| West- | | | | | | | | | | |
| California | 0.12% | 0.16% | 0.41% | 0.53% | 0.61% | 1.00% | 1.42% | 1.67% | 1.83% | 1.97% |
| Oregon | 0.07% | 0.09% | 0.29% | 0.42% | 0.41% | 0.83% | 1.25% | 1.58% | 1.78% | 1.97% |
| Washington | 0.10% | 0.13% | 0.34% | 0.48% | 0.46% | 0.78% | 1.32% | 1.62% | 1.89% | 2.03% |
| Hawaii | 0.12% | 0.16% | 0.36% | 0.45% | 0.57% | 0.97% | 1.30% | 1.47% | 1.63% | 1.76% |
| Nevada | 0.12% | 0.11% | 0.36% | 0.49% | 0.60% | 0.98% | 1.34% | 1.72% | 1.90% | 2.04% |
| Midwest- | | | | | | | | | | |
| Illinois | 0.23% | 0.20% | 0.42% | 0.65% | 0.47% | 0.80% | 1.21% | 1.51% | 1.72% | 1.86% |
| Ohio | 0.15% | 0.11% | 0.54% | 0.75% | 0.69% | 1.04% | 1.41% | 1.66% | 1.83% | 2.00% |
| Michigan | 0.12% | 0.14% | 0.36% | 0.51% | 0.46% | 0.86% | 1.26% | 1.49% | 1.72% | 1.93% |
| Wisconsin | 0.20% | 0.17% | 0.44% | 0.73% | 0.58% | 0.92% | 1.32% | 1.58% | 1.69% | 1.82% |
| Indiana | 0.20% | 0.18% | 0.47% | 0.69% | 0.49% | 0.85% | 1.14% | 1.43% | 1.65% | 1.81% |
| South- | | | | | | | | | | |
| Florida | 0.17% | 0.20% | 0.42% | 0.60% | 0.53% | 0.94% | 1.41% | 1.62% | 1.80% | 1.94% |
| Georgia | 0.14% | 0.23% | 0.50% | 0.65% | 0.58% | 1.00% | 1.40% | 1.62% | 1.75% | 1.90% |
| South Carolina | 0.10% | 0.14% | 0.57% | 0.80% | 0.63% | 0.86% | 1.35% | 1.65% | 1.88% | 2.05% |
| Alabama | 0.18% | 0.32% | 0.50% | 0.63% | 0.73% | 1.08% | 1.57% | 1.84% | 2.04% | 2.21% |
| North Carolina | 0.13% | 0.22% | 0.53% | 0.63% | 0.41% | 0.93% | 1.42% | 1.69% | 1.90% | 2.17% |
| Northeast- | | | | | | | | | | |
| New York | 0.12% | 0.17% | 0.46% | 0.68% | 0.56% | 0.87% | 1.32% | 1.56% | 1.92% | 2.07% |
| Massachusetts | 0.14% | 0.15% | 0.40% | 0.65% | 0.54% | 0.86% | 1.32% | 1.62% | 1.75% | 1.89% |
| Pennsylvania | 0.14% | 0.17% | 0.43% | 0.59% | 0.67% | 1.01% | 1.38% | 1.59% | 1.77% | 1.93% |
| New Jersey | 0.18% | 0.20% | 0.34% | 0.49% | 0.54% | 0.78% | 1.25% | 1.44% | 1.55% | 1.67% |
| Maryland | 0.21% | 0.19% | 0.45% | 0.57% | 0.79% | 1.16% | 1.65% | 1.74% | 1.80% | 1.99% |

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RATE SENSITIVITY AND PRICING SPREAD ANALYSIS

| | Peak 2019 | Dec 2018 | Current Avg Rate | YTD CHANGE | | CYCLICAL CHANGE | | RATE SENSITIVITY | |
|---------------------|--------------|-------------|---------------------|-----------------|-------------------|-----------------|-------------------|-------------------|---------------------|
| | | | | Current Rate | Pricing Spread | Current Rate | Pricing Spread | Chg in Benchmk | Rate Sensitivity |
| Loan Rates- | | | | | | | | | |
| 48Mo Vehicle Loan | 3.66% | 3.54% | 3.51% | -0.03% | 0.34% | -0.15% | 1.20% | -1.35% | 11% |
| 60Mo Vehicle Loan | 3.78% | 3.65% | 3.62% | -0.03% | 0.43% | -0.16% | 1.25% | -1.41% | 11% |
| 15Yr FR Mortgage | 4.58% | 4.46% | 3.56% | -0.90% | -0.17% | -1.02% | 0.45% | -1.47% | 69% |
| 30Yr FR Mortgage | 5.06% | 4.89% | 4.01% | -0.88% | -0.17% | -1.05% | 0.41% | -1.46% | 72% |
| Share Rates- | | | | | | | | | |
| Share Draft | 0.14% | 0.13% | 0.14% | 0.01% | -0.24% | 0.00% | 0.85% | -0.85% | 0% |
| Regular Savings | 0.19% | 0.18% | 0.18% | 0.00% | -0.25% | -0.01% | 0.84% | -0.85% | 1% |
| Money Mkt Shares | 0.65% | 0.60% | 0.63% | 0.03% | -0.22% | -0.02% | 0.83% | -0.85% | 2% |
| 6Mo Certificate | 1.05% | 0.93% | 1.01% | 0.08% | 0.04% | -0.04% | 0.93% | -0.97% | 4% |
| 1Yr Certificate | 1.53% | 1.41% | 1.43% | 0.02% | 0.25% | -0.10% | 1.09% | -1.19% | 8% |
| 2Yr Certificate | 1.86% | 1.75% | 1.68% | -0.07% | 0.30% | -0.18% | 1.17% | -1.35% | 13% |
| 3Yr Certificate | 2.25% | 1.99% | 2.00% | 0.01% | 0.47% | -0.25% | 1.16% | -1.41% | 18% |

| Yield Curve | |
|-------------|----------------------|
| | Current Benchmark |
| Prime | 4.75% |
| FFds | 1.58% |
| 1m | 1.59% |
| 3m | 1.54% |
| 6m | 1.57% |
| 12m | 1.53% |
| 2yr | 1.52% |
| 3yr | 1.52% |
| 4yr | 1.52% |
| 5yr | 1.51% |
| 7yr | 1.60% |
| 10yr | 1.69% |

| | Classic CCd | Unsec 36mo | New Veh 48mo | New Veh 60mo | New Veh 72mo | Used Veh 48mo | Used Veh 60mo | HE LOC | HE 10yr | FRM 15yr | FRM 30yr |
|---|----------------|---------------|-----------------|-----------------|-----------------|------------------|------------------|-----------|------------|-------------|-------------|
| Average National Loan Rate Spreads- | | | | | | | | | | | |
| Effective Pricing Spread | 6.77% | 4.61% | 1.99% | 2.10% | 2.43% | 2.19% | 2.29% | 0.46% | 0.58% | 1.96% | 2.32% |
| Benchmarks: | Prime | Prime | 2Yr UST | 3Yr UST | 3Yr UST | 2Yr UST | 3Yr UST | Prime | Prime | 7Yr UST | 10Yr UST |
| Average National Share Rate Spreads- | | | | | | | | | | | |
| Effective Pricing Spread | | -1.44% | -1.40% | -1.11% | -0.95% | -0.94% | -0.56% | -0.10% | 0.16% | 0.48% | 0.68% |
| Benchmarks: | | FedFds | FedFds | FedFds | FedFds | 3Mo UST | 6Mo UST | 1Yr UST | 2Yr UST | 3Yr UST | 3Yr UST |

12 MONTH NATIONAL MARKET RATE HISTORY

| | Oct-18 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | Oct-19 |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Fed Funds | 2.20% | 2.20% | 2.40% | 2.40% | 2.40% | 2.43% | 2.43% | 2.40% | 2.40% | 2.40% | 2.12% | 1.83% | 1.58% |
| 1yr UST | 2.69% | 2.72% | 2.63% | 2.55% | 2.54% | 2.40% | 2.40% | 2.21% | 1.92% | 2.10% | 1.78% | 1.75% | 1.53% |
| 2yr UST | 2.87% | 2.83% | 2.48% | 2.45% | 2.55% | 2.27% | 2.27% | 1.95% | 1.75% | 2.00% | 1.50% | 1.63% | 1.52% |
| 3yr UST | 2.93% | 2.84% | 2.46% | 2.43% | 2.52% | 2.21% | 2.21% | 1.90% | 1.71% | 1.89% | 1.42% | 1.56% | 1.52% |
| 7yr UST | 3.07% | 2.90% | 2.59% | 2.51% | 2.63% | 2.31% | 2.31% | 2.03% | 1.76% | 2.91% | 1.45% | 1.62% | 1.60% |
| 10yr UST | 3.15% | 2.98% | 2.69% | 2.63% | 2.72% | 2.41% | 2.41% | 2.14% | 2.00% | 2.02% | 1.50% | 1.68% | 1.69% |
| 5yr Vehicle | 3.53% | 3.59% | 3.65% | 3.73% | 3.77% | 3.78% | 3.78% | 3.76% | 3.75% | 3.72% | 3.69% | 3.66% | 3.62% |
| 15yr FLM | 4.54% | 4.58% | 4.46% | 4.29% | 4.21% | 4.10% | 4.10% | 3.90% | 3.75% | 3.66% | 3.54% | 3.58% | 3.56% |
| 30yr FLM | 5.02% | 5.06% | 4.89% | 4.74% | 4.67% | 4.53% | 4.53% | 4.33% | 4.18% | 4.12% | 3.96% | 3.99% | 4.01% |
| Reg Savings | 0.18% | 0.18% | 0.18% | 0.19% | 0.19% | 0.19% | 0.19% | 0.19% | 0.19% | 0.19% | 0.19% | 0.19% | 0.18% |
| MoneyMkt | 0.55% | 0.58% | 0.60% | 0.63% | 0.65% | 0.66% | 0.66% | 0.67% | 0.67% | 0.67% | 0.66% | 0.65% | 0.63% |
| 1yr CD | 1.32% | 1.37% | 1.41% | 1.47% | 1.50% | 1.52% | 1.52% | 1.53% | 1.53% | 1.51% | 1.49% | 1.47% | 1.43% |
| 2yr CD | 1.65% | 1.71% | 1.75% | 1.81% | 1.84% | 1.85% | 1.85% | 1.86% | 1.85% | 1.82% | 1.78% | 1.74% | 1.68% |

MERIDIAN ECONOMICS

Trusted Insight, Effective Solutions

CREDIT UNION RATE SURVEY RATE WATCH™

Business & Industry Consulting

Market Analysis

Strategic Solutions

Financial Investments

Risk Management

Regulatory Expert

31 October 2019

HISTORICAL NATIONAL MARKET PRICING SPREADS

| | Oct-18 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | Oct-19 |
|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 5yr Vehicle | 0.60% | 0.75% | 1.19% | 1.30% | 1.25% | 1.57% | 1.57% | 1.86% | 2.04% | 1.83% | 2.27% | 2.10% | 2.10% |
| <i>Benchmarks:</i> | 3Yr UST | 3Yr UST | 3Yr UST | 3Yr UST | 3Yr UST | 3Yr UST | 3Yr UST | 3Yr UST | 3Yr UST | 3Yr UST | 3Yr UST | 3Yr UST | 3Yr UST |
| 15yr FLM | 1.47% | 1.68% | 1.87% | 1.78% | 1.58% | 1.79% | 1.79% | 1.87% | 1.99% | 0.75% | 2.09% | 1.96% | 1.96% |
| <i>Benchmarks:</i> | 7Yr UST | 7Yr UST | 7Yr UST | 7Yr UST | 7Yr UST | 7Yr UST | 7Yr UST | 7Yr UST | 7Yr UST | 7Yr UST | 7Yr UST | 7Yr UST | 7Yr UST |
| 30yr FLM | 1.87% | 2.08% | 2.20% | 2.11% | 1.95% | 2.12% | 2.12% | 2.19% | 2.18% | 2.10% | 2.46% | 2.31% | 2.32% |
| <i>Benchmarks:</i> | 10Yr UST | 10Yr UST | 10Yr UST | 10Yr UST | 10Yr UST | 10Yr UST | 10Yr UST | 10Yr UST | 10Yr UST | 10Yr UST | 10Yr UST | 10Yr UST | 10Yr UST |
| Reg Savings | -2.02% | -2.02% | -2.22% | -2.21% | -2.21% | -2.24% | -2.24% | -2.21% | -2.21% | -2.21% | -1.93% | -1.64% | -1.40% |
| <i>Benchmarks:</i> | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds |
| MoneyMkt | -1.65% | -1.62% | -1.80% | -1.77% | -1.75% | -1.77% | -1.77% | -1.73% | -1.73% | -1.73% | -1.46% | -1.18% | -0.95% |
| <i>Benchmarks:</i> | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds | Fed Funds |
| 1yr CD | -1.37% | -1.35% | -1.22% | -1.08% | -1.04% | -0.88% | -0.88% | -0.68% | -0.39% | -0.59% | -0.29% | -0.28% | -0.10% |
| <i>Benchmarks:</i> | 1yr UST | 1yr UST | 1yr UST | 1yr UST | 1yr UST | 1yr UST | 1yr UST | 1yr UST | 1yr UST | 1yr UST | 1yr UST | 1yr UST | 1yr UST |
| 2yr CD | -1.22% | -1.12% | -0.73% | -0.64% | -0.71% | -0.42% | -0.42% | -0.09% | 0.10% | -0.18% | 0.28% | 0.11% | 0.16% |
| <i>Benchmarks:</i> | 2yr UST | 2yr UST | 2yr UST | 2yr UST | 2yr UST | 2yr UST | 2yr UST | 2yr UST | 2yr UST | 2yr UST | 2yr UST | 2yr UST | 2yr UST |

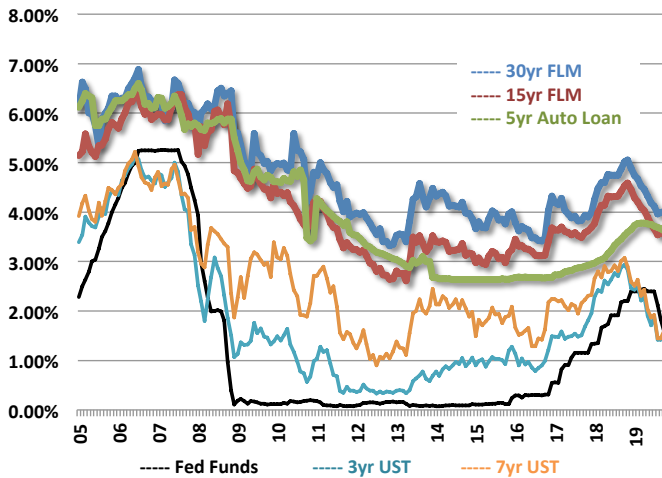
HISTORICAL MARGINAL NATIONAL PRICING SPREADS BETWEEN LOANS AND SHARES

| | Oct-18 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | Oct-19 |
|--------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 5yr Vehicle | | | | | | | | | | | | | |
| vs Reg Svgs | 3.35% | 3.41% | 3.47% | 3.54% | 3.58% | 3.59% | 3.59% | 3.57% | 3.56% | 3.53% | 3.50% | 3.47% | 3.44% |
| vs MMkt | 2.98% | 3.01% | 3.05% | 3.10% | 3.12% | 3.12% | 3.12% | 3.09% | 3.08% | 3.05% | 3.03% | 3.01% | 2.99% |
| vs 1yr CD | 2.21% | 2.22% | 2.24% | 2.26% | 2.27% | 2.26% | 2.26% | 2.23% | 2.22% | 2.21% | 2.20% | 2.19% | 2.19% |
| vs 2yr CD | 1.88% | 1.88% | 1.90% | 1.92% | 1.93% | 1.93% | 1.93% | 1.90% | 1.90% | 1.90% | 1.91% | 1.92% | 1.94% |
| 15yr FLM | | | | | | | | | | | | | |
| vs Reg Svgs | 4.36% | 4.40% | 4.28% | 4.10% | 4.02% | 3.91% | 3.91% | 3.71% | 3.56% | 3.47% | 3.35% | 3.39% | 3.38% |
| vs MMkt | 3.99% | 4.00% | 3.86% | 3.66% | 3.56% | 3.44% | 3.44% | 3.23% | 3.08% | 2.99% | 2.88% | 2.93% | 2.93% |
| vs 1yr CD | 3.22% | 3.21% | 3.05% | 2.82% | 2.71% | 2.58% | 2.58% | 2.37% | 2.22% | 2.15% | 2.05% | 2.11% | 2.13% |
| vs 2yr CD | 2.89% | 2.87% | 2.71% | 2.48% | 2.37% | 2.25% | 2.25% | 2.04% | 1.90% | 1.84% | 1.76% | 1.84% | 1.88% |
| 30yr FLM | | | | | | | | | | | | | |
| vs Reg Svgs | 4.84% | 4.88% | 4.71% | 4.55% | 4.48% | 4.34% | 4.34% | 4.14% | 3.99% | 3.93% | 3.77% | 3.80% | 3.83% |
| vs MMkt | 4.47% | 4.48% | 4.29% | 4.11% | 4.02% | 3.87% | 3.87% | 3.66% | 3.51% | 3.45% | 3.30% | 3.34% | 3.38% |
| vs 1yr CD | 3.70% | 3.69% | 3.48% | 3.27% | 3.17% | 3.01% | 3.01% | 2.80% | 2.65% | 2.61% | 2.47% | 2.52% | 2.58% |
| vs 2yr CD | 3.37% | 3.35% | 3.14% | 2.93% | 2.83% | 2.68% | 2.68% | 2.47% | 2.33% | 2.30% | 2.18% | 2.25% | 2.33% |

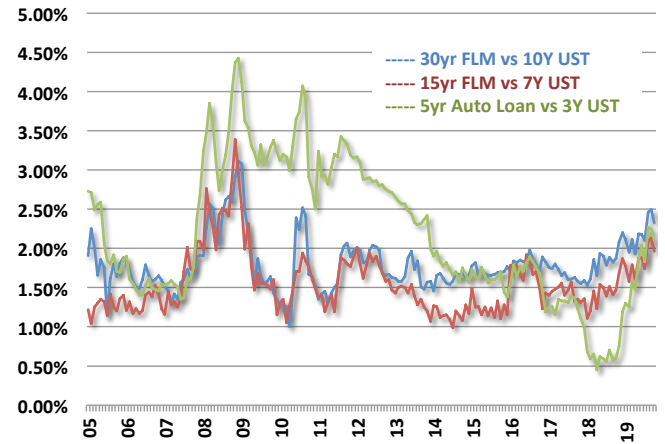
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HISTORICAL NATIONAL MARKET RATES AND RELATIVE PRICING SPREADS

Historical Market Rates



Historical Pricing Spreads



TOTAL RETURN ANALYSIS - 5-YEAR HORIZON

| | Rate | After Term of | For the Next | Need to Yield at Least | The Required Rate of Return Needed to "Breakeven" Against: | | | |
|---------------------|-------|---------------|--------------|------------------------|--|----------|-------------|---------|
| | | | | | 30Yr FLM | 15Yr FLM | 5Yr Vehicle | 4Yr MBS |
| 2-year Agency Call | 2.60% | 2 Years | 3 Years | Need to Yield at Least | 4.95% | 4.20% | 5.66% | 3.70% |
| 3-year Agency Call | 2.67% | 3 Years | 2 Years | Need to Yield at Least | 6.03% | 4.90% | - | - |
| 4-year Agency Call | 2.98% | 4 Years | 1 Year | Need to Yield at Least | 8.14% | 5.88% | - | - |
| 3-year MBS/CMO | 2.83% | 3 Years | 2 Years | Need to Yield at Least | 5.79% | 4.66% | - | - |
| 4-year MBS/CMO | 3.15% | 4 Years | 1 Year | Need to Yield at Least | 7.46% | 5.20% | - | - |
| 5-year Vehicle Loan | 3.62% | 3 Years | 2 Years | Need to Yield at Least | 4.60% | 3.47% | - | - |
| 15-year FR FLM | 3.56% | 5 Years | - | Need to Yield at Least | - | - | - | - |
| 30-year FR FLM | 4.01% | 5 Years | - | Need to Yield at Least | - | - | - | - |

RELATIVE VALUE OF REALLOCATION - PER \$100 MILLION IN ASSETS

| (000s) | Amount | Rate | \$ Impact on Income | Impact on ROA |
|--|--------|-------|---------------------|---------------|
| Fed Funds (Assumes 12% Short-term Funding Ratio) | 12,000 | 1.58% | 190 | 0.09% |
| 3 year Agency Callable | 7,101 | 2.67% | 190 | 0.09% |
| 3 year Agency MBS | 6,700 | 2.83% | 190 | 0.09% |
| 4 year Agency Callable | 6,362 | 2.98% | 190 | 0.09% |
| 4 year Agency MBS | 6,019 | 3.15% | 190 | 0.09% |
| 5 Year Vehicle Loan | 5,238 | 3.62% | 190 | 0.09% |
| 15 Year FR FLM | 5,326 | 3.56% | 190 | 0.09% |
| 30 Year FR FLM | 4,726 | 4.01% | 190 | 0.09% |

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CYCLICAL NATIONAL LOAN & SHARE RATE SENSITIVITY

| | Benchmark Rates | | | Market Rates | | | Rate Sensitivity |
|---------------------------------|-----------------|--------|--------|--------------|--------|--------|------------------|
| | Beginning | Ending | Change | Beginning | Ending | Change | |
| EARNING ASSETS | | | | | | | |
| 2016 - 2018 (Rising) | | | | | | | |
| Credit Cards | 3.50% | 5.50% | 2.00% | 11.19% | 11.71% | 0.52% | 26% |
| 5yr Vehicle Loans | 0.82% | 2.93% | 2.11% | 2.68% | 3.78% | 1.10% | 52% |
| HE LOC | 3.50% | 5.50% | 2.00% | 4.01% | 5.57% | 1.56% | 78% |
| 15yr FR FLM | 1.31% | 3.07% | 1.76% | 3.14% | 4.58% | 1.44% | 82% |
| 30yr FR FLM | 1.52% | 3.15% | 1.63% | 3.69% | 5.06% | 1.37% | 84% |
| 2018 - Present (Falling) | | | | | | | |
| Credit Cards | 5.50% | 4.75% | -0.75% | 11.71% | 11.52% | -0.19% | 25% |
| 5yr Vehicle Loans | 2.93% | 1.52% | -1.41% | 3.78% | 3.62% | -0.16% | 11% |
| HE LOC | 5.50% | 4.75% | -0.75% | 5.57% | 5.21% | -0.36% | 48% |
| 15yr FR FLM | 3.07% | 1.60% | -1.47% | 4.58% | 3.56% | -1.02% | 69% |
| 30yr FR FLM | 3.15% | 1.69% | -1.46% | 5.06% | 4.01% | -1.05% | 72% |
| FUNDING OBLIGATIONS | | | | | | | |
| 2016 - 2018 (Rising) | | | | | | | |
| Share Drafts | 0.25% | 2.43% | 2.18% | 0.11% | 0.14% | 0.03% | 1% |
| Regular Savings | 0.25% | 2.43% | 2.18% | 0.14% | 0.19% | 0.05% | 2% |
| Money Market | 0.25% | 2.43% | 2.18% | 0.31% | 0.67% | 0.36% | 17% |
| 1yr Certificate | 0.50% | 2.72% | 2.22% | 0.53% | 1.53% | 1.00% | 45% |
| 2yr Certificate | 0.67% | 2.87% | 2.20% | 0.78% | 1.86% | 1.08% | 49% |
| 2018 - Present (Falling) | | | | | | | |
| Share Drafts | 2.43% | 1.58% | -0.85% | 0.14% | 0.14% | 0.00% | 0% |
| Regular Savings | 2.43% | 1.58% | -0.85% | 0.19% | 0.18% | -0.01% | 1% |
| Money Market | 2.43% | 1.58% | -0.85% | 0.67% | 0.63% | -0.04% | 5% |
| 1yr Certificate | 2.72% | 1.53% | -1.19% | 1.53% | 1.43% | -0.10% | 8% |
| 2yr Certificate | 2.87% | 1.52% | -1.35% | 1.86% | 1.68% | -0.18% | 13% |