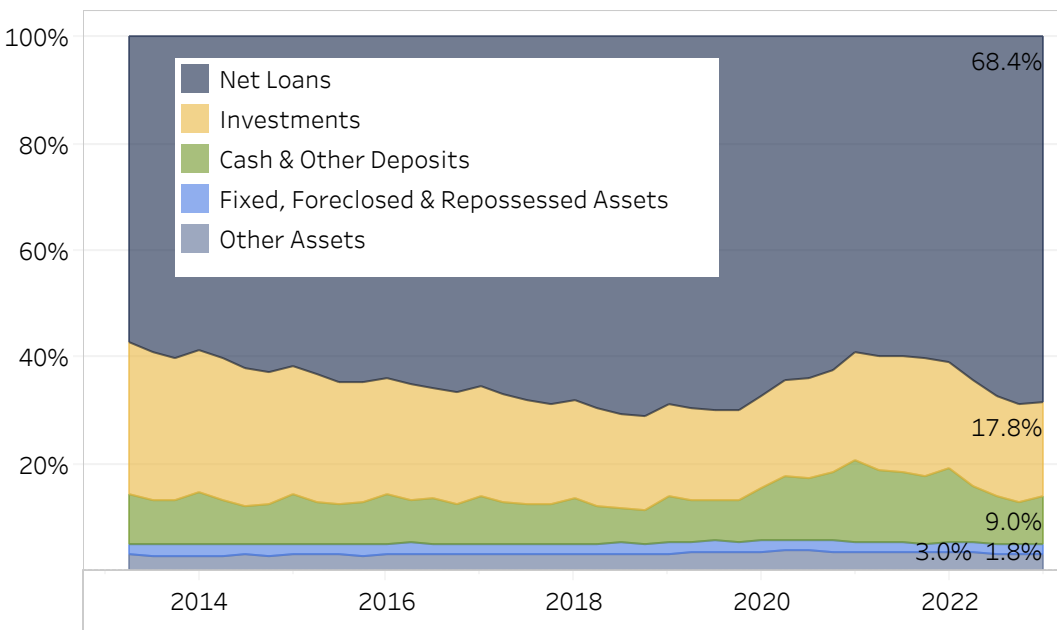


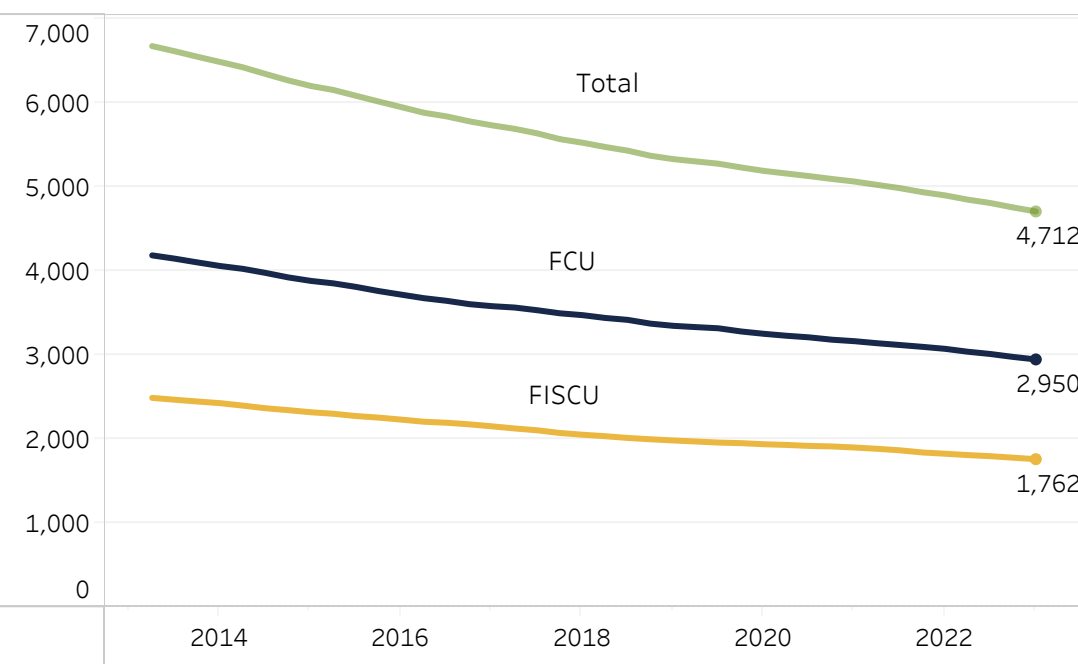


### Overall Trends

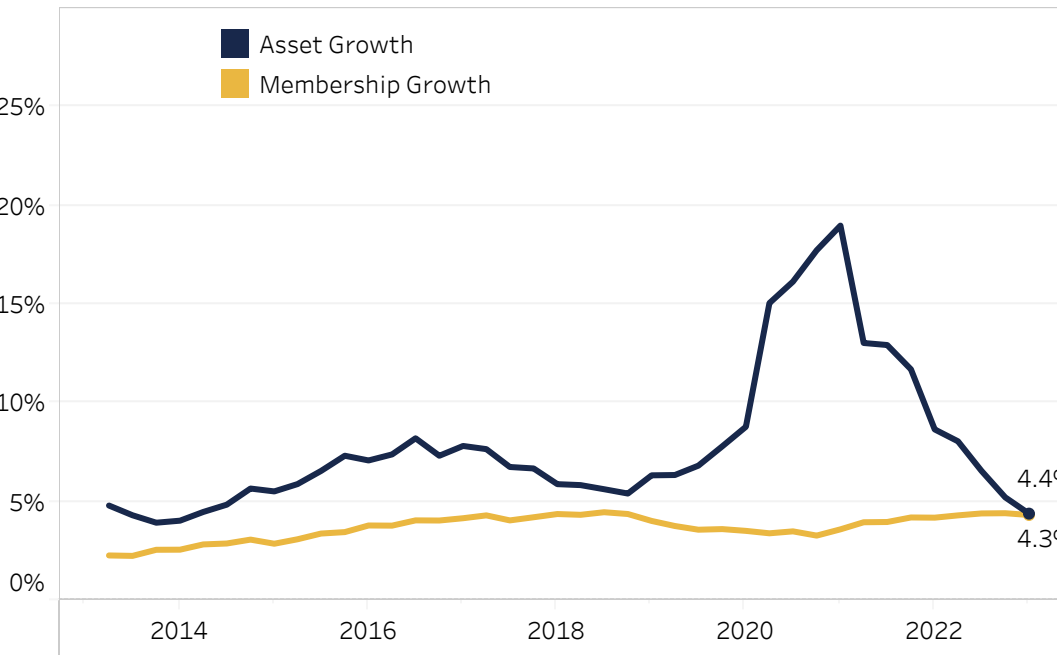
**Asset Distribution**  
(% of Total Assets)



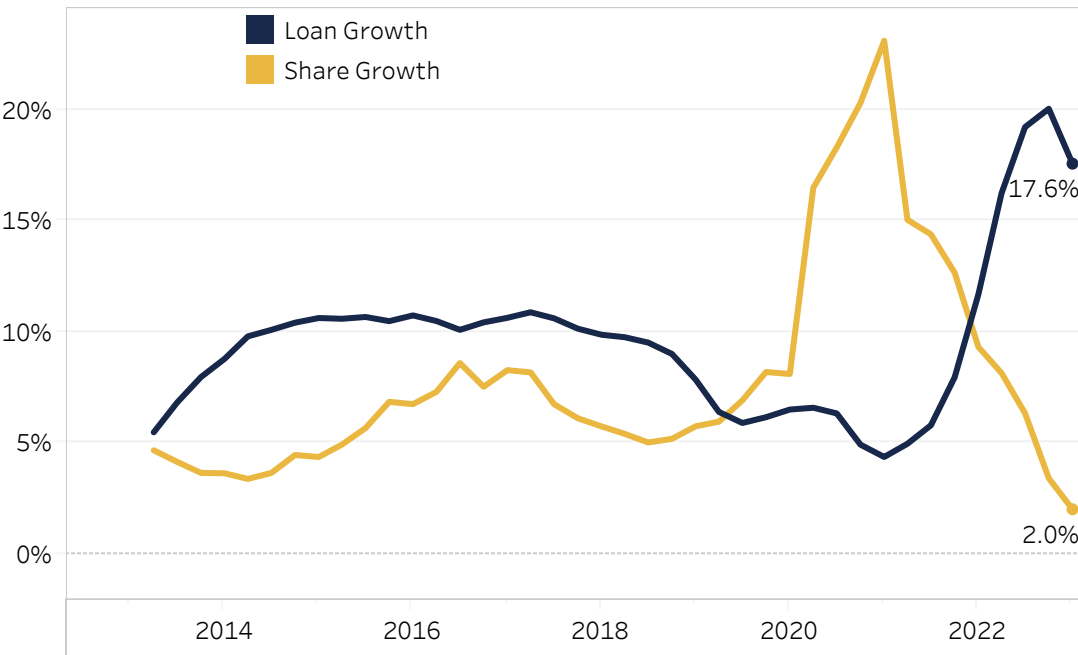
**Number of Insured Credit Unions Reporting**



**Asset Growth vs. Membership Growth (YoY)**



**Loan Growth vs. Share Growth (YoY)**

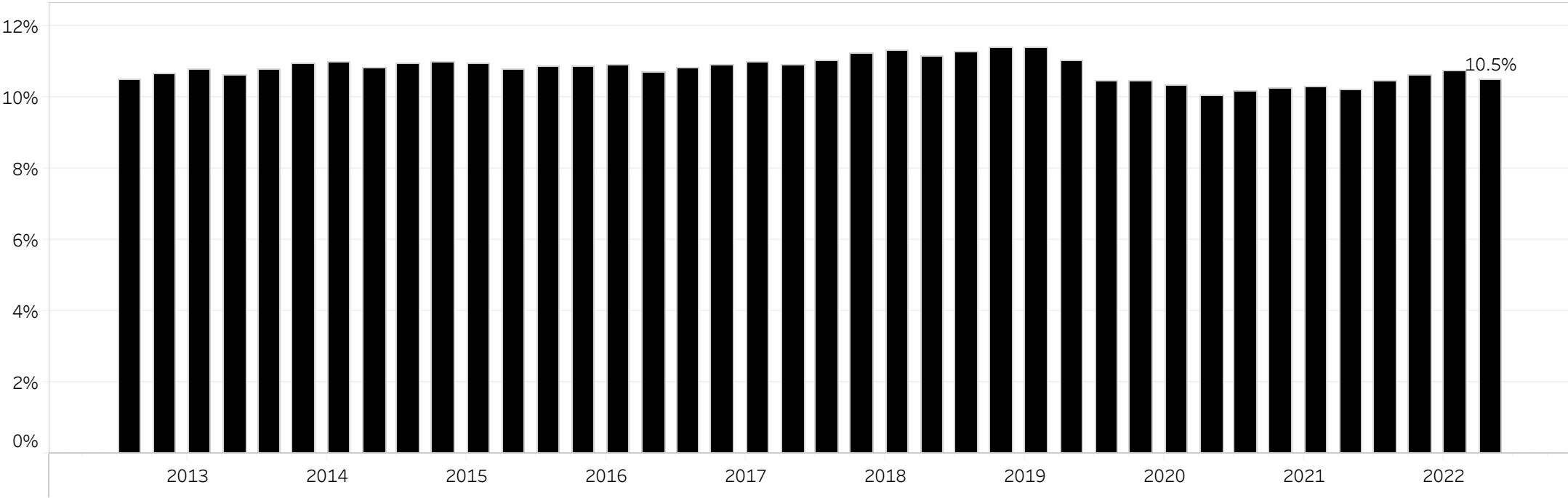


SOURCE: All data in this report is extracted from the quarterly archived database containing Call Report data.

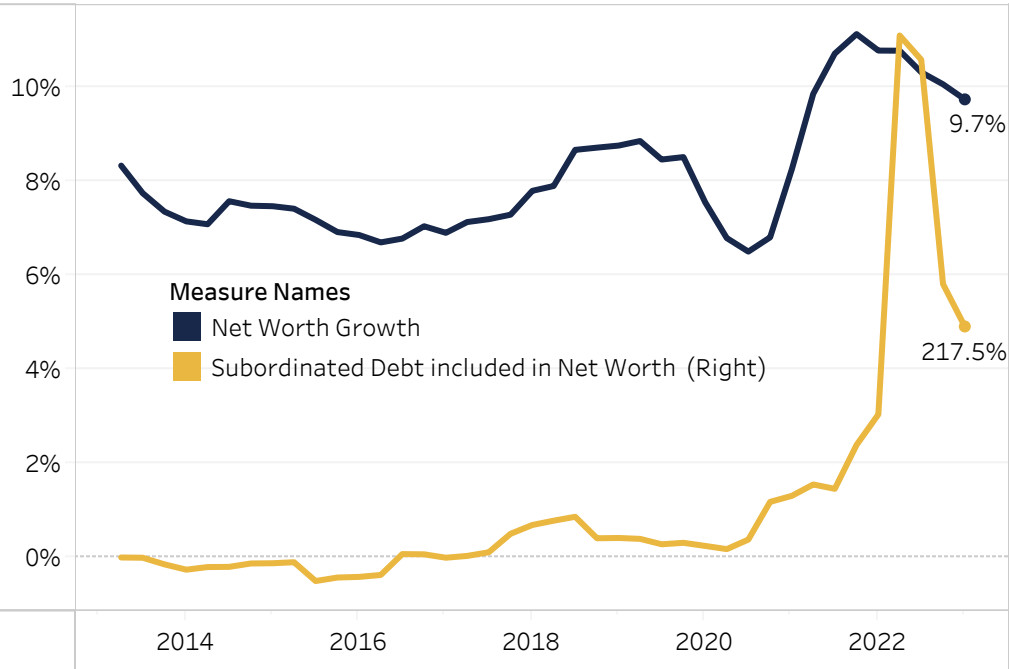


Net Worth

Aggregated Net Worth Ratio (2023 Excludes CECL Transition Provision)



Net Worth and Subordinated Debt included in Net Worth Growth (YoY)



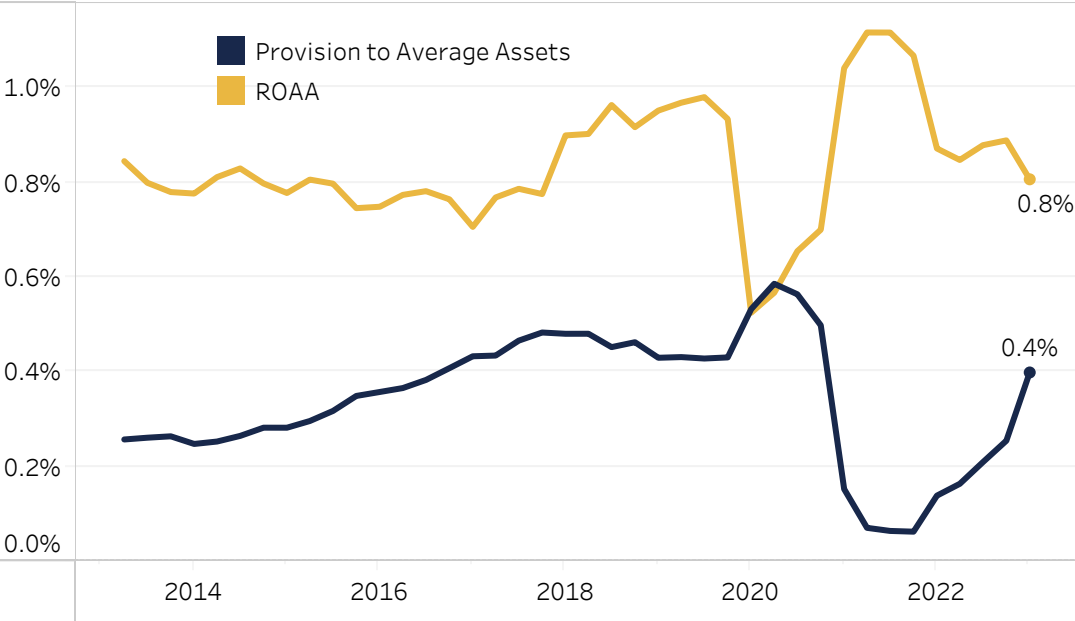
Distribution of Net Worth Ratio

|          | 2017 Q4        | 2018 Q4        | 2019 Q4        | 2020 Q4        | 2021 Q4        | 2022 Q4        | 2023 Q1        |
|----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| >7%      | 5,439<br>97.6% | 5,289<br>98.4% | 5,158<br>98.5% | 4,912<br>96.3% | 4,705<br>95.2% | 4,612<br>96.9% | 4,557<br>96.7% |
| 6% to 7% | 90<br>1.6%     | 54<br>1.0%     | 39<br>0.7%     | 127<br>2.5%    | 188<br>3.8%    | 111<br>2.3%    | 115<br>2.4%    |
| 4% to 6% | 35<br>0.6%     | 26<br>0.5%     | 32<br>0.6%     | 49<br>1.0%     | 43<br>0.9%     | 32<br>0.7%     | 31<br>0.7%     |
| 2% to 4% | 4<br>0.1%      | 3<br>0.1%      | 4<br>0.1%      | 7<br>0.1%      | 4<br>0.1%      | 3<br>0.1%      | 6<br>0.1%      |
| <0%      | 5<br>0.1%      | 2<br>0.0%      | 2<br>0.0%      | 2<br>0.0%      | 1<br>0.0%      |                | 2<br>0.0%      |
| 0% to 2% |                | 1<br>0.0%      | 1<br>0.0%      | 2<br>0.0%      | 1<br>0.0%      | 2<br>0.0%      | 1<br>0.0%      |

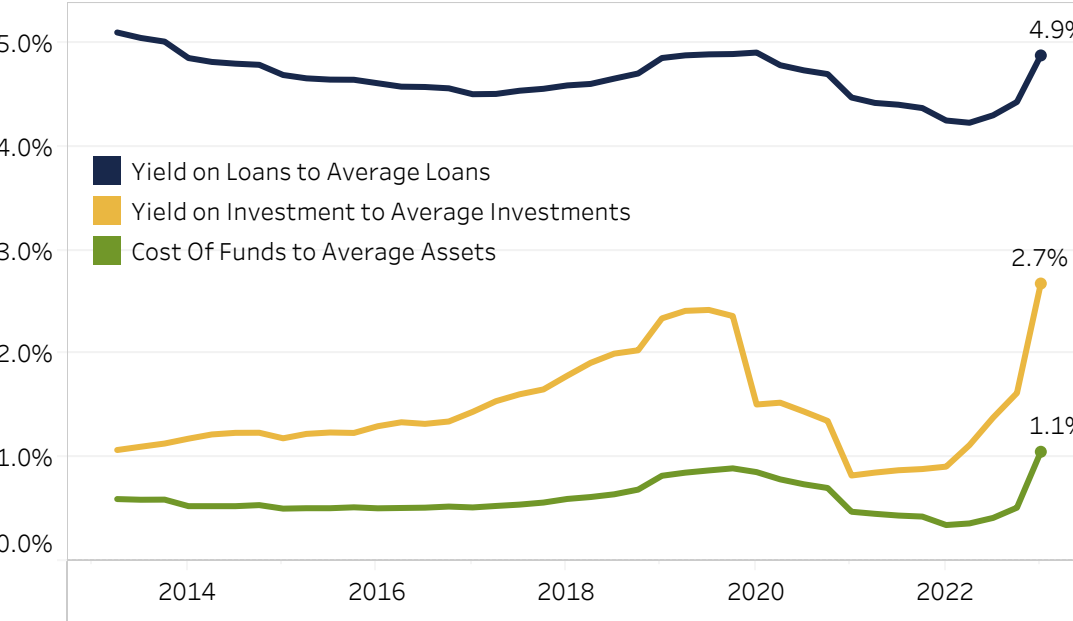


### Earnings

**Return on Average Assets vs. Provision for Loan & Lease Losses**  
(Annualized)



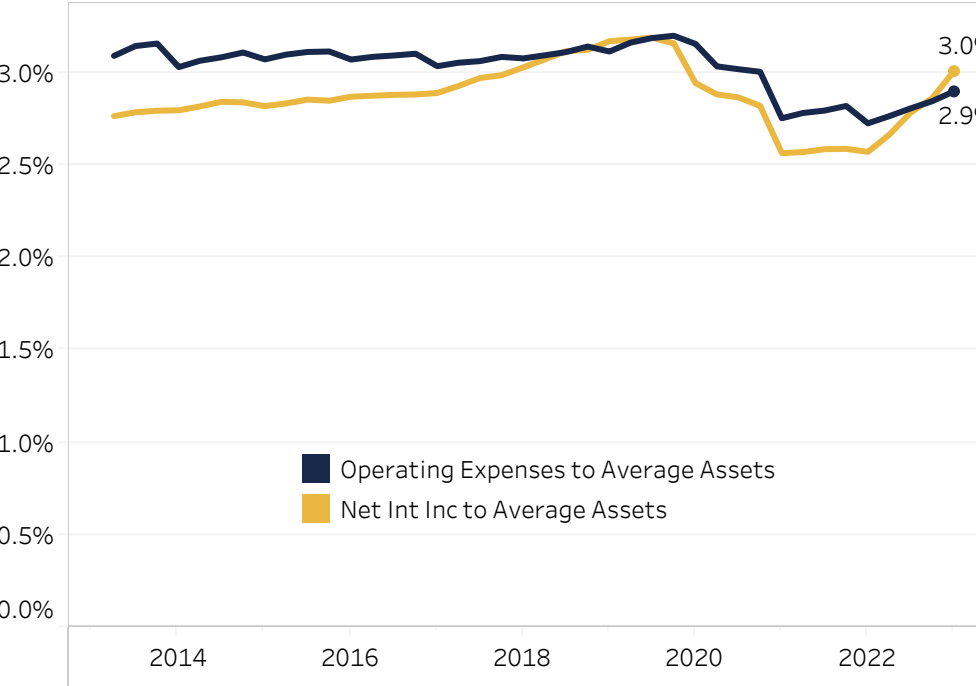
**Yield vs. Cost of Funds**  
(Annualized)



**Breakdown of Return on Average Assets**  
(Annualized)

|         | Net Interest Income | Fee & Other Income | Non-Interest Expense | Provision for Loan & Lease Losses | Other Non-Interest Income | Return on Average Assets |
|---------|---------------------|--------------------|----------------------|-----------------------------------|---------------------------|--------------------------|
| 2013 Q4 | 2.8%                | 1.4%               | 3.2%                 | 0.3%                              | 0.0%                      | 0.8%                     |
| 2014 Q4 | 2.8%                | 1.3%               | 3.1%                 | 0.3%                              | 0.0%                      | 0.8%                     |
| 2015 Q4 | 2.9%                | 1.3%               | 3.1%                 | 0.3%                              | 0.0%                      | 0.7%                     |
| 2016 Q4 | 2.9%                | 1.3%               | 3.1%                 | 0.4%                              | 0.0%                      | 0.8%                     |
| 2017 Q4 | 3.0%                | 1.3%               | 3.1%                 | 0.5%                              | 0.0%                      | 0.8%                     |
| 2018 Q4 | 3.1%                | 1.4%               | 3.1%                 | 0.5%                              | 0.0%                      | 0.9%                     |
| 2019 Q4 | 3.2%                | 1.4%               | 3.2%                 | 0.4%                              | 0.0%                      | 0.9%                     |
| 2020 Q4 | 2.8%                | 1.3%               | 3.0%                 | 0.5%                              | 0.1%                      | 0.7%                     |
| 2021 Q4 | 2.6%                | 1.3%               | 2.8%                 | 0.1%                              | 0.1%                      | 1.1%                     |
| 2022 Q4 | 2.9%                | 1.1%               | 2.8%                 | 0.3%                              | 0.0%                      | 0.9%                     |
| 2023 Q1 | 3.0%                | 1.0%               | 2.9%                 | 0.4%                              | 0.1%                      | 0.8%                     |

**Operating Expense vs. Net Interest Margin**  
(Annualized)

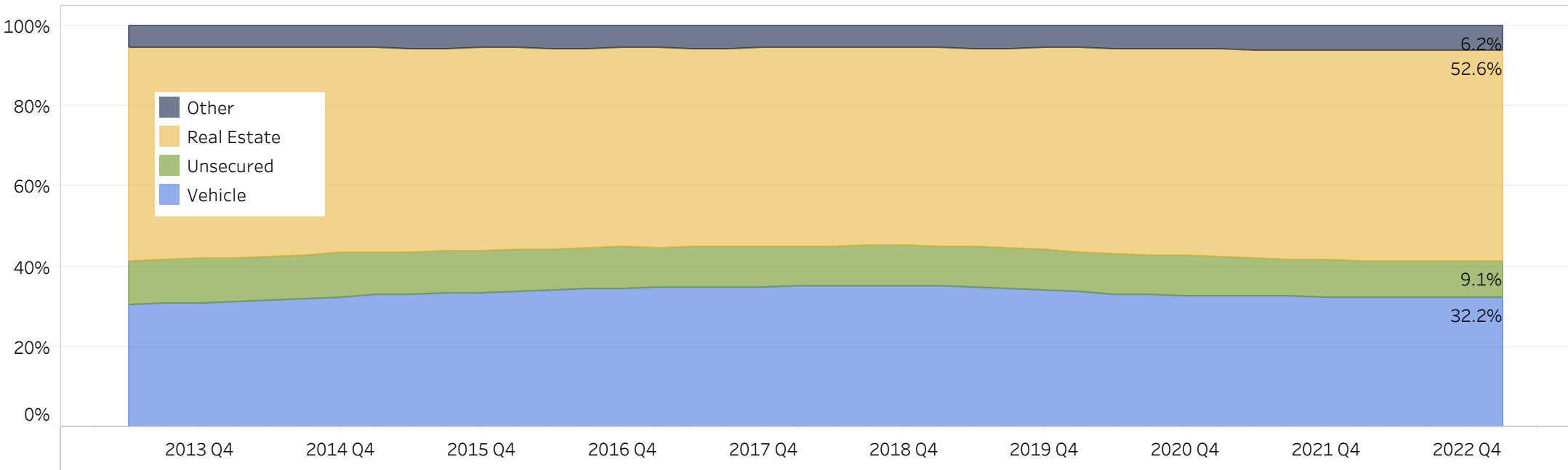




### Loan Distribution

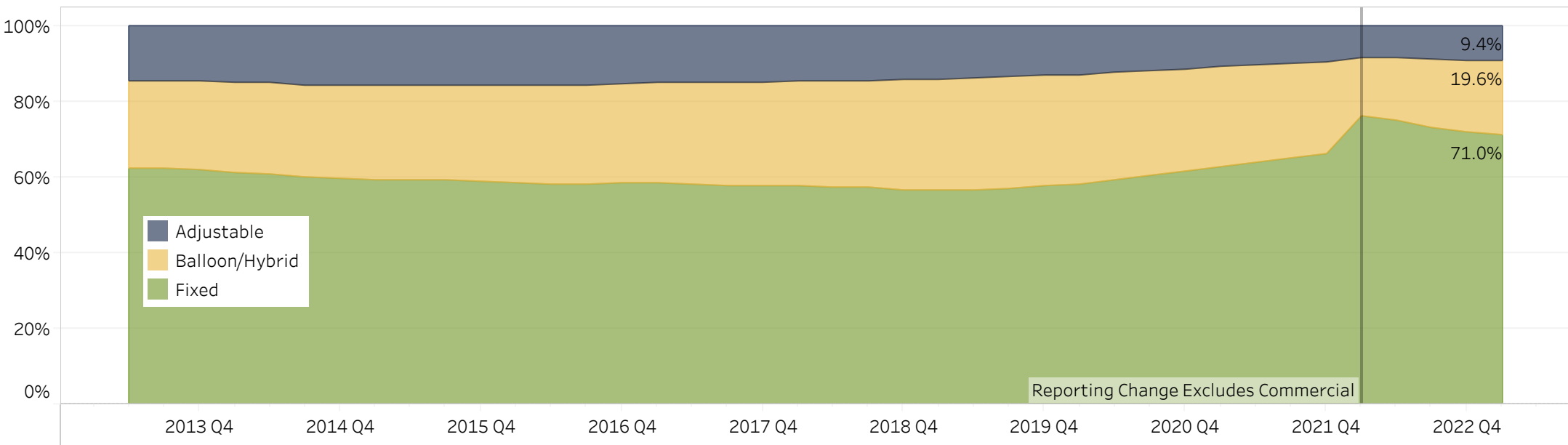
#### Loan Distribution

(% of Total Loans)



#### First Lien Real Estate Loan Distribution

(% of First Lien Real Estate Loans)



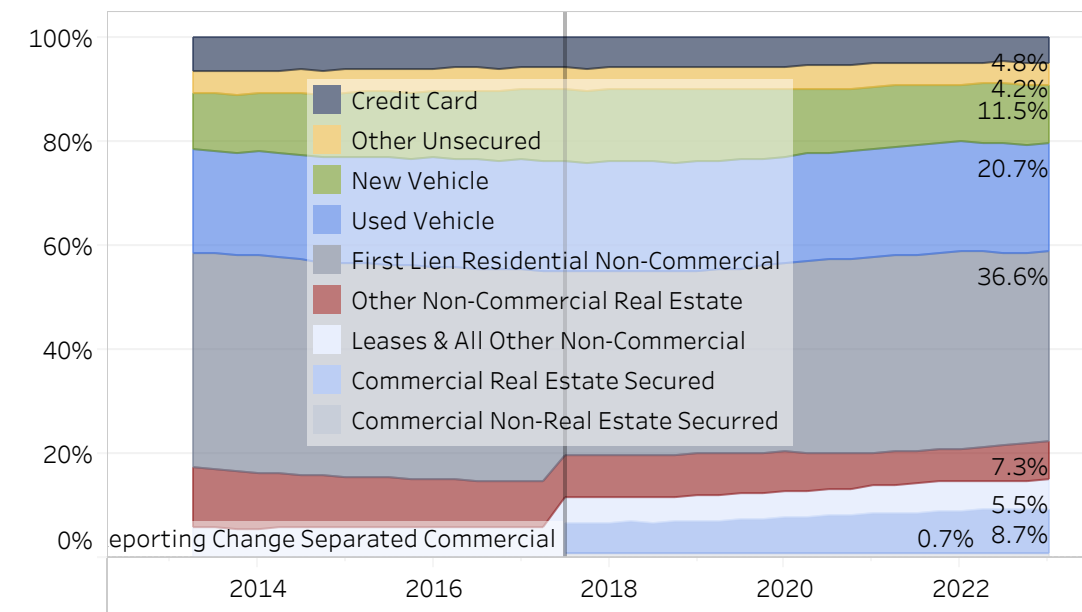
Prior to March 31, 2022, Commercial and Member Business Real Estate Loans were included with the non-commercial categories.



## Loan Distribution (continued)

## Loan Distribution - Detail

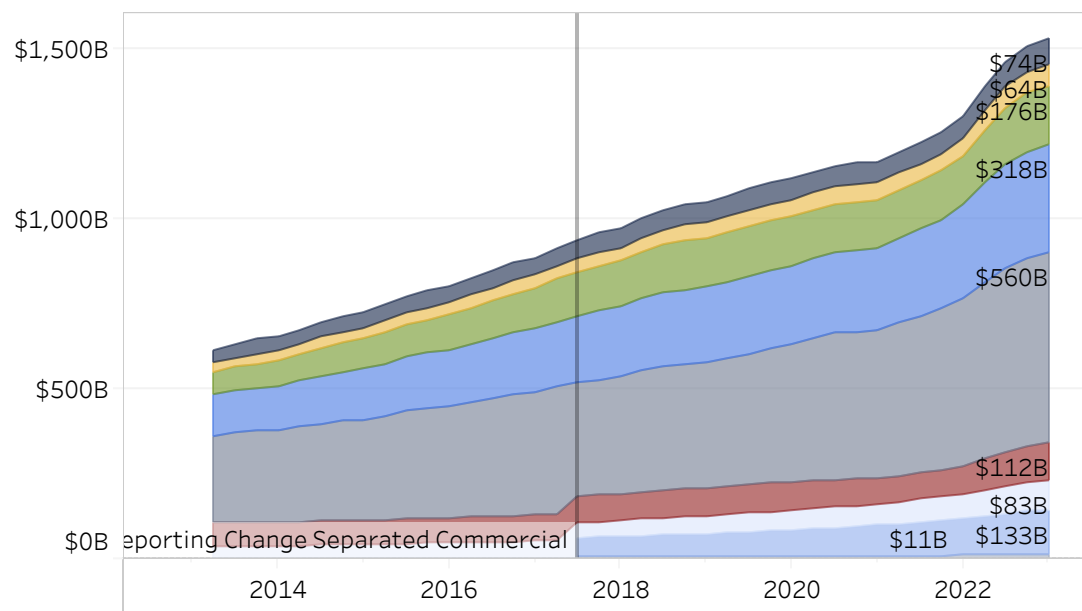
(% of Total Loans)



Prior to September 30, 2017, Member Business Loans were included in the non-commercial categories.

## Loan Distribution - Detail

(Billions)



## Loan Growth

(Year Over Year)

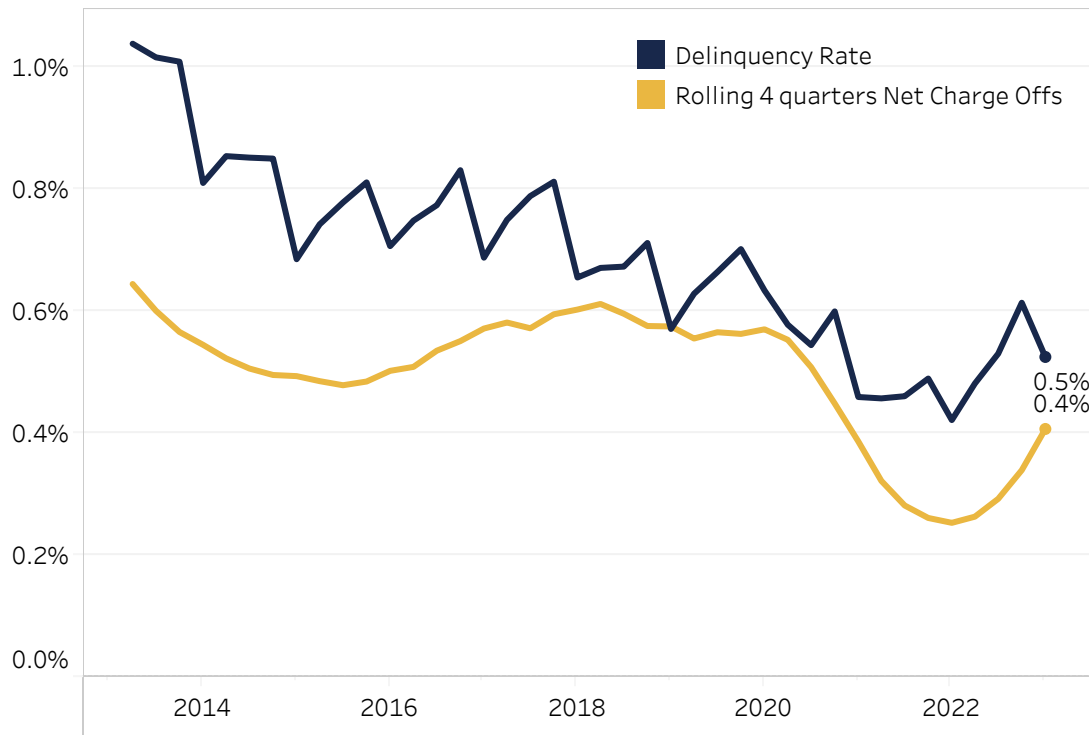
|  | 2018 Q4 | 2019 Q4 | 2020 Q4 | 2021 Q4 | 2022 Q4 | 2023 Q1 |
|--|---------|---------|---------|---------|---------|---------|
| Credit Card                                      | 7.5%    | 6.8%    | -6.4%   | 3.9%    | 15.6%   | 15.1%   |
| Payday Alternative                               | 22.6%   | 20.5%   | 5.9%    | 24.4%   | 42.1%   | 25.9%   |
| Non-Federally Guaranteed Student                 | 17.0%   | 7.3%    | 9.0%    | 9.6%    | 14.3%   | 7.9%    |
| All Other Unsecured                              | 6.5%    | 7.7%    | 13.4%   | -2.0%   | 22.9%   | 20.9%   |
| New Vehicle                                      | 11.4%   | 0.2%    | -3.7%   | -0.1%   | 22.2%   | 21.1%   |
| Used Vehicle                                     | 9.1%    | 4.0%    | 4.6%    | 10.3%   | 18.9%   | 16.3%   |
| All Other Secured Non-Commercial Non-Real Estate | 10.2%   | 7.5%    | 10.2%   | 17.2%   | 18.3%   | 17.0%   |
| Leases   | 16.6%   | 13.1%   | 0.8%    | 16.4%   | 21.2%   | 15.2%   |
| First Lien Residential Non-Commercial            | 8.3%    | 8.3%    | 9.4%    | 9.2%    | 16.6%   | 12.7%   |
| Junior Lien Residential Non-Commercial           | 19.0%   | 4.3%    | -8.3%   | -0.5%   | 39.3%   | 40.6%   |
| All Other Non-Commercial Real Estate             | -67.9%  | -25.8%  | -11.5%  | -8.3%   | -15.9%  | 6.7%    |
| Commercial Real Estate Secured                   | 15.5%   | 16.7%   | 16.3%   | 19.2%   | 24.6%   | 22.9%   |
| Commercial Non-Real Estate Secured               | -10.2%  | 3.0%    | 5.2%    | 10.2%   | 22.2%   | 15.1%   |

2017 Q4 Fields do not display values if the loan type didn't exist in 2016.



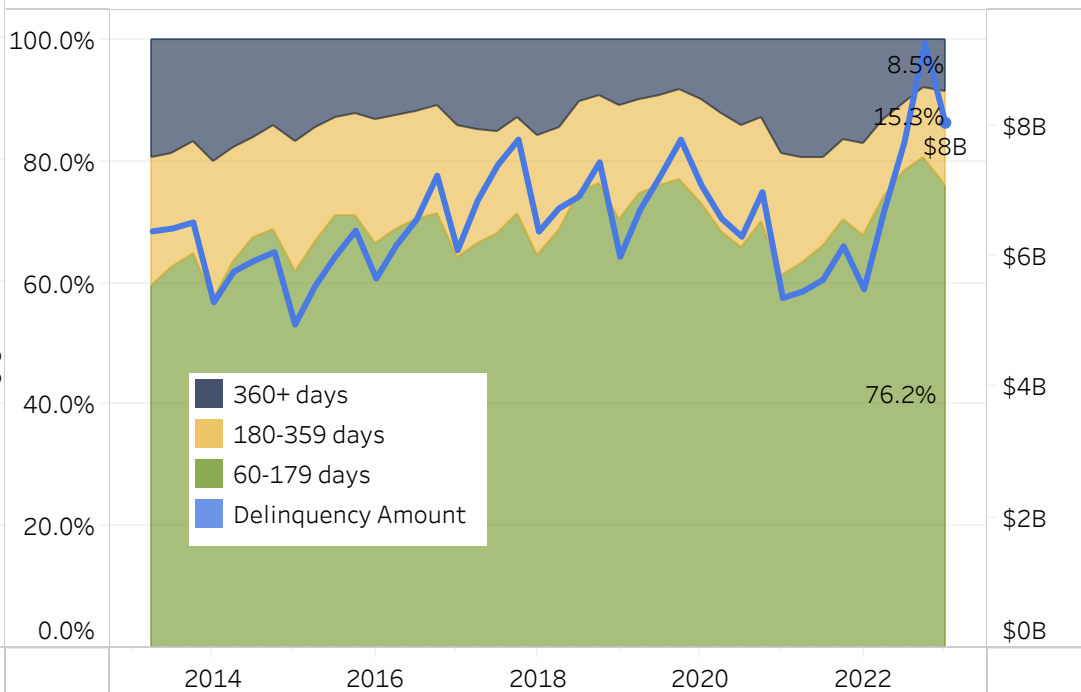
## Loan &amp; Delinquency Trends

Delinquency &amp; Net Charge-Offs



Delinquency

(% of Total Delinquent Loans)



Charge-Offs and Recoveries Amount

Rolling 4 quarters

|         | Charge-Offs | Recoveries | Net Charge-Offs |
|---------|-------------|------------|-----------------|
| 2014 Q1 | \$4,306M    | \$892M     | \$3,414M        |
| 2015 Q1 | \$4,305M    | \$911M     | \$3,394M        |
| 2016 Q1 | \$4,781M    | \$958M     | \$3,823M        |
| 2017 Q1 | \$5,863M    | \$1,047M   | \$4,816M        |
| 2018 Q1 | \$6,782M    | \$1,184M   | \$5,598M        |
| 2019 Q1 | \$7,108M    | \$1,296M   | \$5,811M        |
| 2020 Q1 | \$7,574M    | \$1,398M   | \$6,176M        |
| 2021 Q1 | \$5,966M    | \$1,554M   | \$4,412M        |
| 2022 Q1 | \$4,812M    | \$1,689M   | \$3,123M        |
| 2023 Q1 | \$7,533M    | \$1,768M   | \$5,766M        |

Charge-Offs and Recoveries Change

Rolling 4 quarters

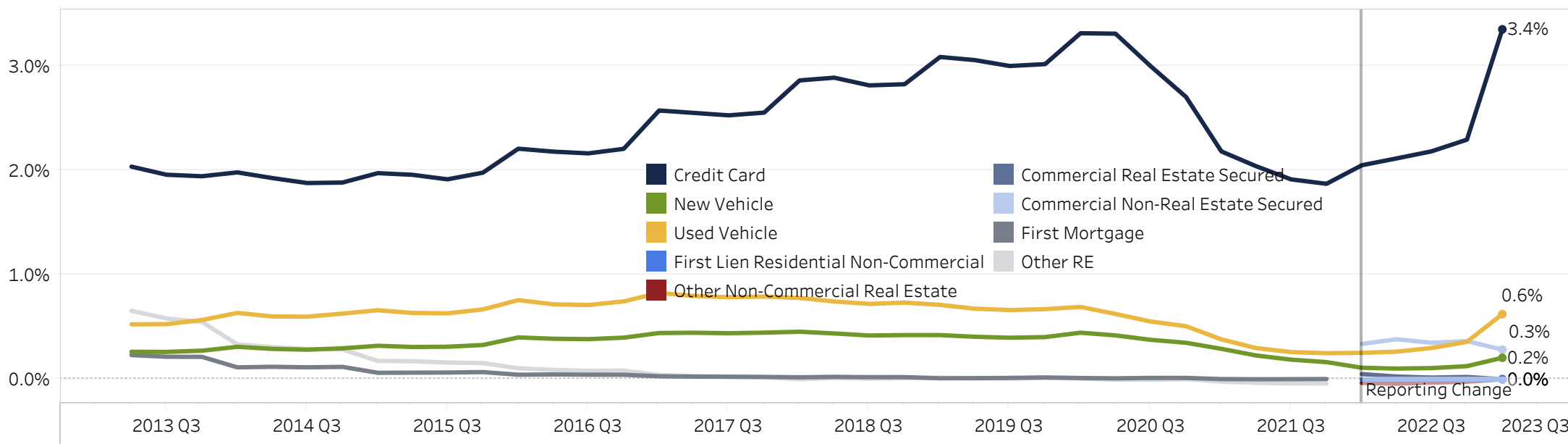
|         | Chargeoff %Δ | Recovery %Δ | Net Chargeoff %Δ |
|---------|--------------|-------------|------------------|
| 2014 Q1 | -12.6%       | 3.8%        | -16.1%           |
| 2015 Q1 | 0.0%         | 2.1%        | -0.6%            |
| 2016 Q1 | 11.1%        | 5.2%        | 12.6%            |
| 2017 Q1 | 22.6%        | 9.3%        | 26.0%            |
| 2018 Q1 | 15.7%        | 13.1%       | 16.2%            |
| 2019 Q1 | 4.8%         | 9.5%        | 3.8%             |
| 2020 Q1 | 6.6%         | 7.9%        | 6.3%             |
| 2021 Q1 | -21.2%       | 11.1%       | -28.6%           |
| 2022 Q1 | -19.3%       | 8.7%        | -29.2%           |
| 2023 Q1 | 56.5%        | 4.7%        | 84.6%            |



### Loan & Delinquency Trends (continued)

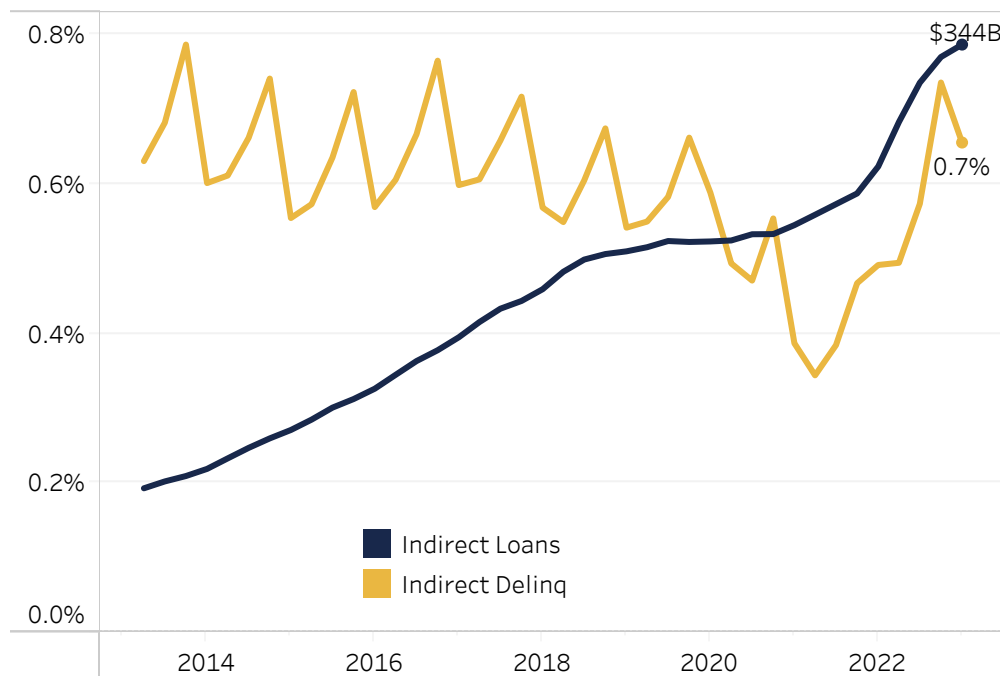
#### Loan Chargeoff Rate

(Annualized)

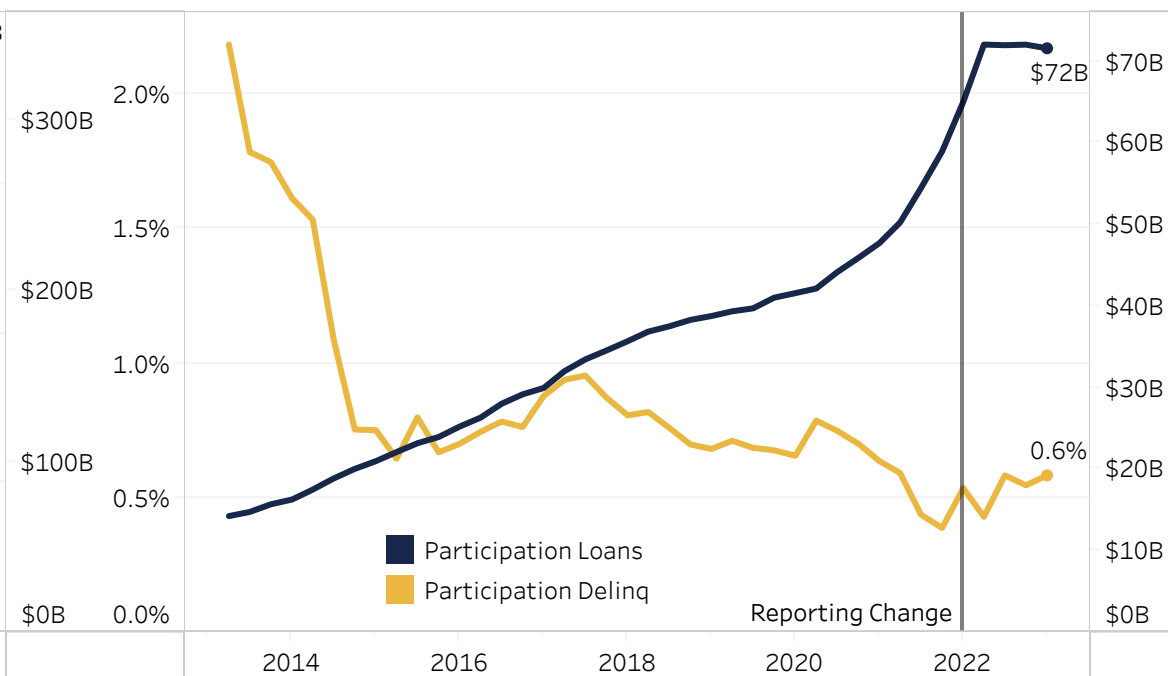


Prior to September 30, 2017, Member Business Loans were included in the non-commercial categories.

#### Indirect Loans & Delinquency



#### Participation Loans & Delinquency

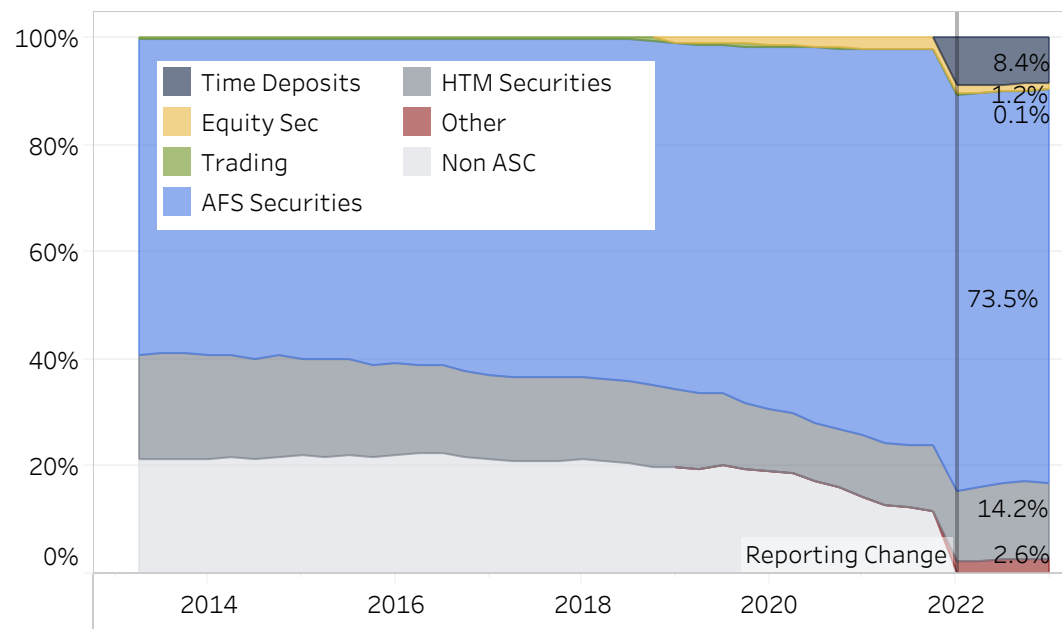




## Investment Trends - Accounting Standards Codification

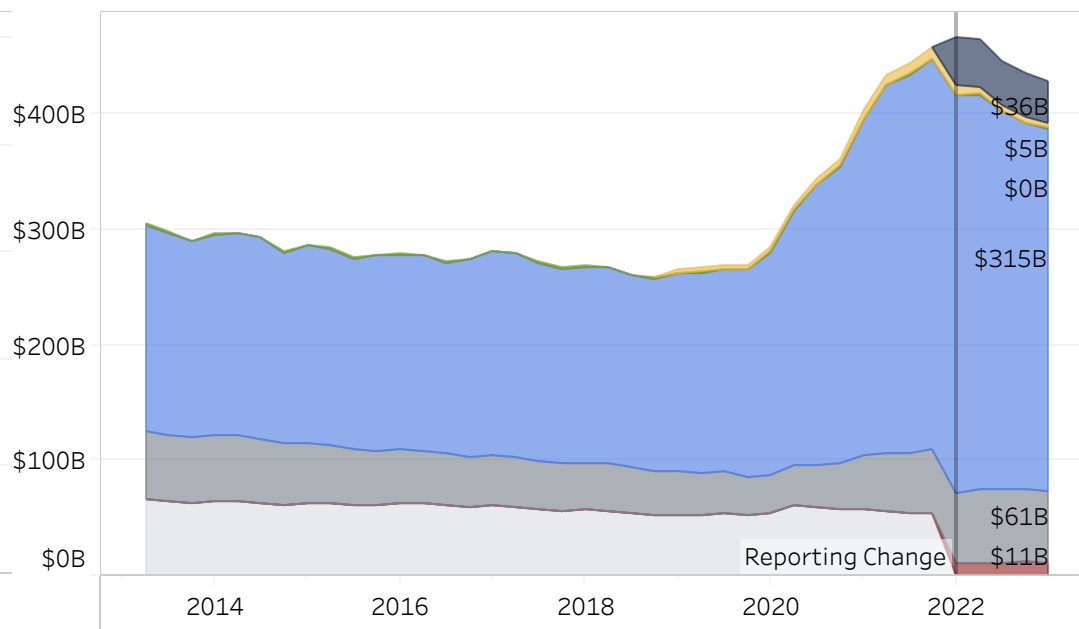
## Investment Classification

(% of Total Investments)



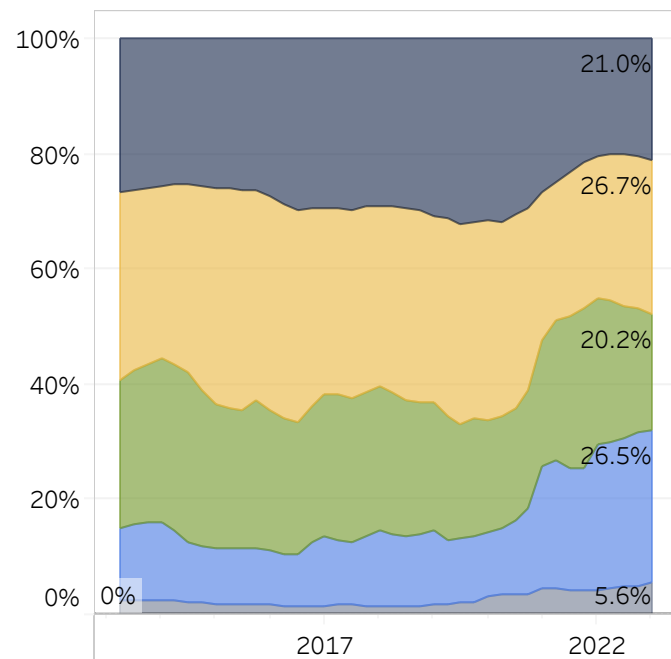
## Investment Classification

(Billions)



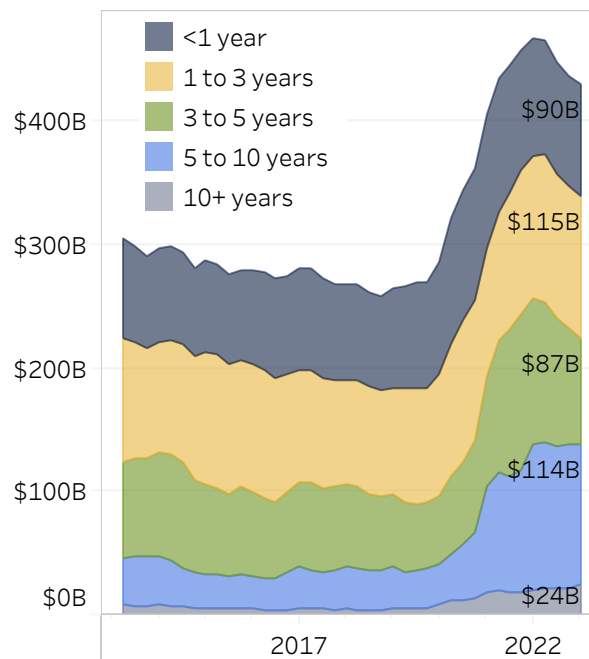
## Maturity

(% of Total Investments)



## Maturity

(Billions)



## Investment Growth by Maturity

(Year Over Year)

|         | <1 year | 1 - 3 years | 3 - 5 years | 5 - 10 years | >10 years |
|---------|---------|-------------|-------------|--------------|-----------|
| 2013 Q4 | -10.4%  | -16.6%      | 22.9%       | 60.2%        | 11.4%     |
| 2014 Q4 | -3.9%   | 11.6%       | -4.7%       | -30.1%       | -21.5%    |
| 2015 Q4 | 1.4%    | 2.2%        | -5.8%       | 0.3%         | -20.7%    |
| 2016 Q4 | 10.1%   | -6.7%       | -9.9%       | 10.5%        | -12.3%    |
| 2017 Q4 | -3.7%   | -8.9%       | 4.9%        | 3.5%         | 3.4%      |
| 2018 Q4 | -1.0%   | -0.2%       | -11.9%      | 0.1%         | -3.5%     |
| 2019 Q4 | 11.6%   | 6.6%        | -7.6%       | -1.9%        | 43.9%     |
| 2020 Q4 | 24.7%   | 23.6%       | 35.6%       | 72.9%        | 131.6%    |
| 2021 Q4 | -8.1%   | 1.9%        | 71.5%       | 81.7%        | 40.8%     |
| 2022 Q4 | -9.1%   | -0.4%       | -26.4%      | 18.7%        | 15.7%     |
| 2023 Q1 | -5.5%   | 0.2%        | -26.8%      | -3.8%        | 22.8%     |

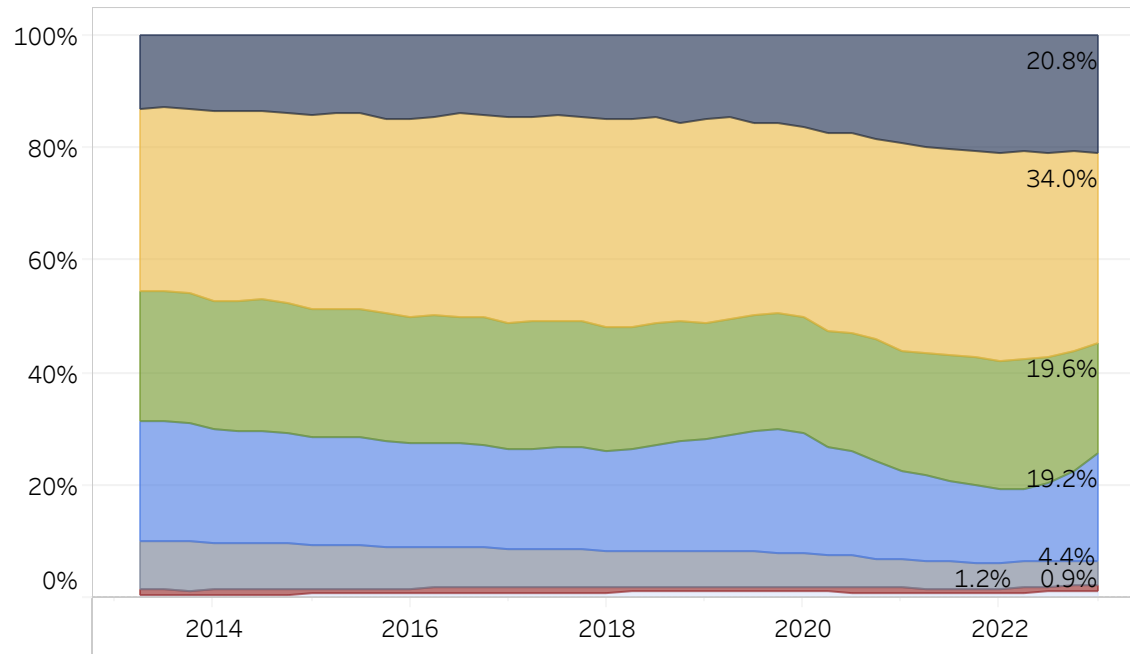




### Share Trends

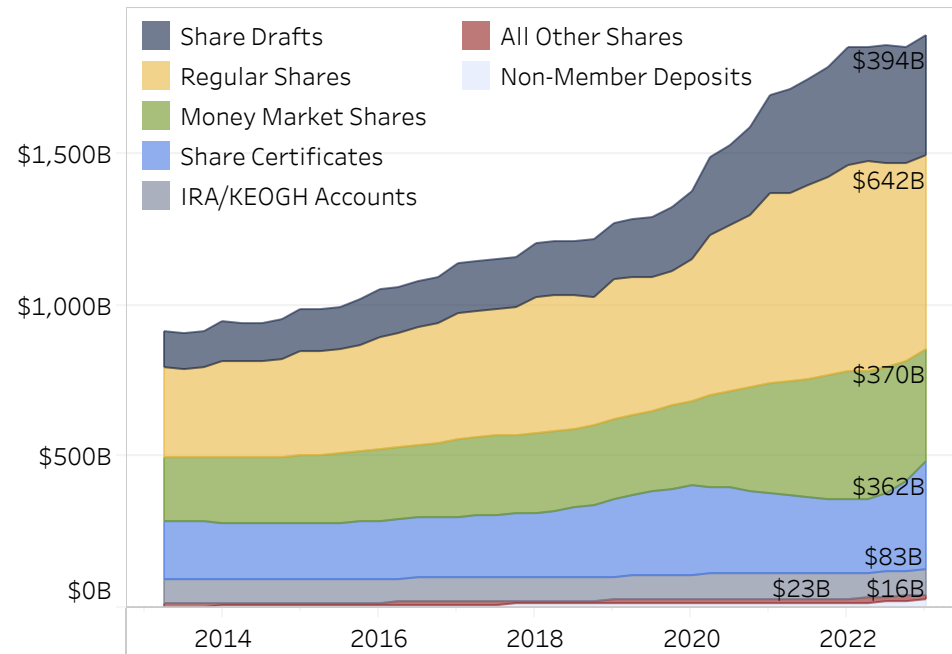
#### Share Distribution

(% of Total Shares & Deposits)



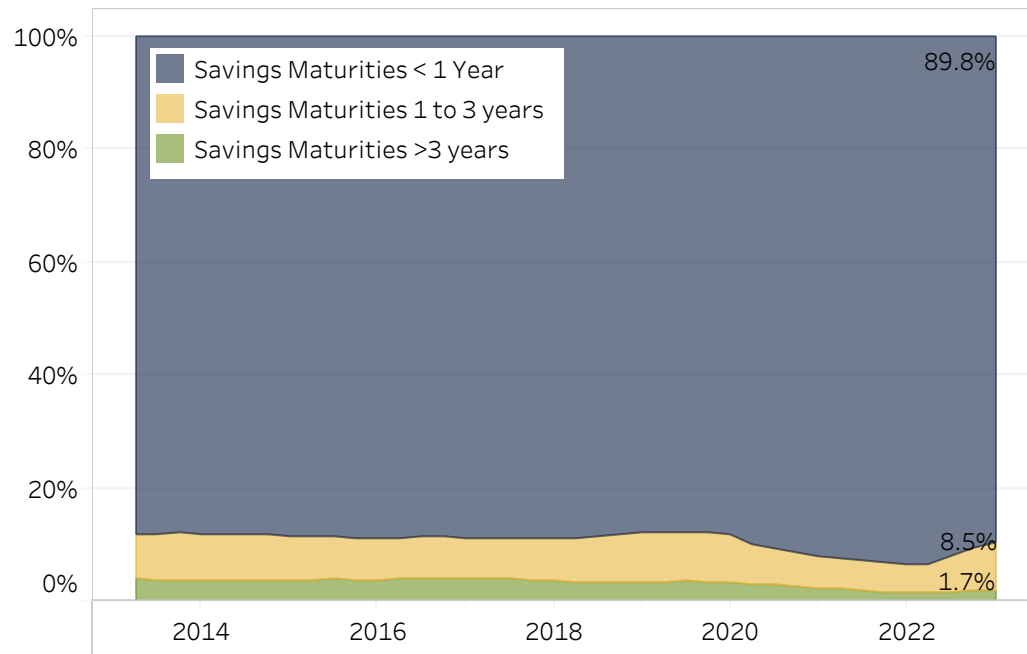
#### Share Distribution

(Billions)



### Savings Maturities

(% of Total Shares & Deposits)



### Share Growth

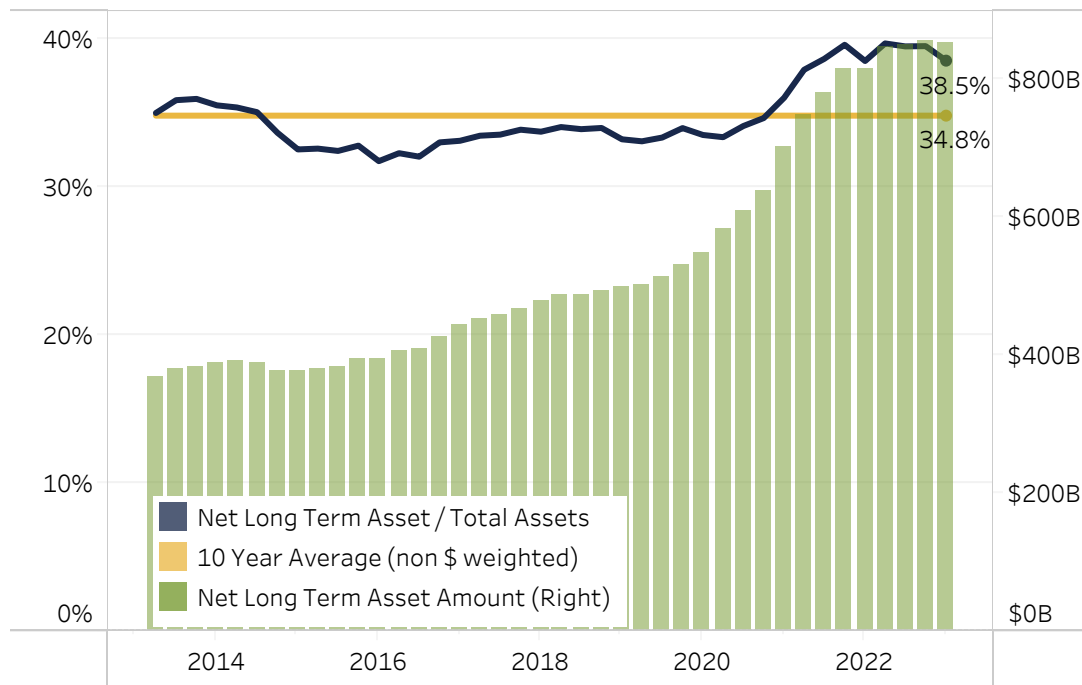
(Year Over Year)

|         | Share Draft | Regular Shares | Money Market | Share Certs. | IRA/ KEOGH | All Other Shares | Non Member Deposits |
|---------|-------------|----------------|--------------|--------------|------------|------------------|---------------------|
| 2013 Q4 | 6.8%        | 8.2%           | 4.4%         | -3.2%        | -0.8%      | -5.8%            | 31.2%               |
| 2014 Q4 | 10.4%       | 7.8%           | 3.4%         | -1.4%        | -2.0%      | -0.5%            | 69.3%               |
| 2015 Q4 | 14.5%       | 9.7%           | 5.6%         | 0.6%         | -0.4%      | 3.6%             | 31.9%               |
| 2016 Q4 | 2.6%        | 11.7%          | 7.5%         | 4.9%         | 2.0%       | 14.4%            | 31.2%               |
| 2017 Q4 | 9.1%        | 7.3%           | 4.2%         | 6.4%         | -0.6%      | 0.7%             | 17.2%               |
| 2018 Q4 | 14.4%       | 1.3%           | 0.9%         | 12.3%        | -0.1%      | 8.2%             | 15.9%               |
| 2019 Q4 | 7.9%        | 4.1%           | 4.9%         | 20.6%        | 4.4%       | 8.5%             | 8.3%                |
| 2020 Q4 | 40.2%       | 27.8%          | 24.4%        | -3.9%        | 3.6%       | 27.8%            | -9.4%               |
| 2021 Q4 | 26.0%       | 15.5%          | 19.2%        | -10.3%       | -0.8%      | 10.6%            | -3.3%               |
| 2022 Q4 | 4.1%        | 0.2%           | -3.1%        | 19.9%        | -1.0%      | -4.6%            | 90.6%               |
| 2023 Q1 | 1.5%        | -6.5%          | -12.7%       | 50.1%        | -0.7%      | -5.9%            | 87.9%               |

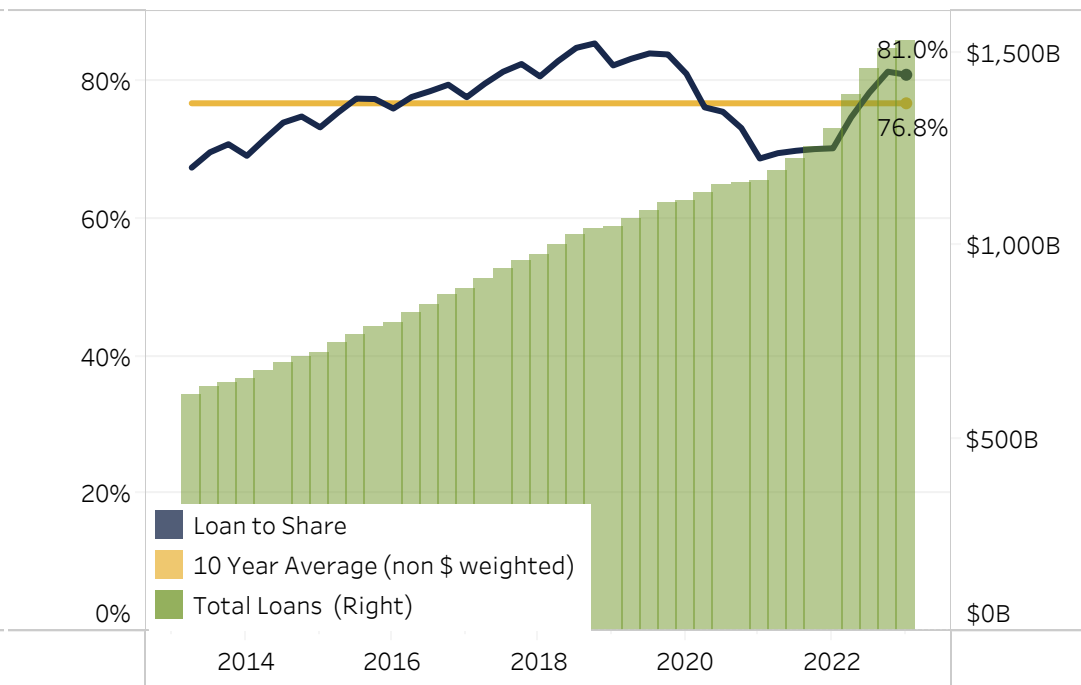


### Asset-Liability Management Trends

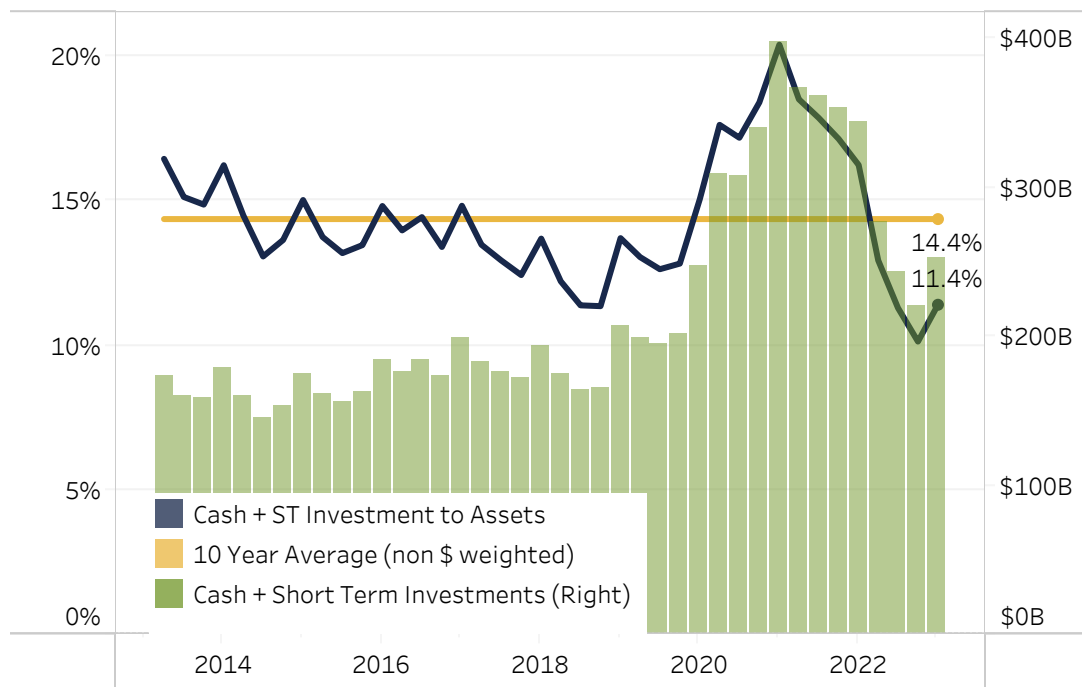
#### Net Long Term Assets / Total Assets



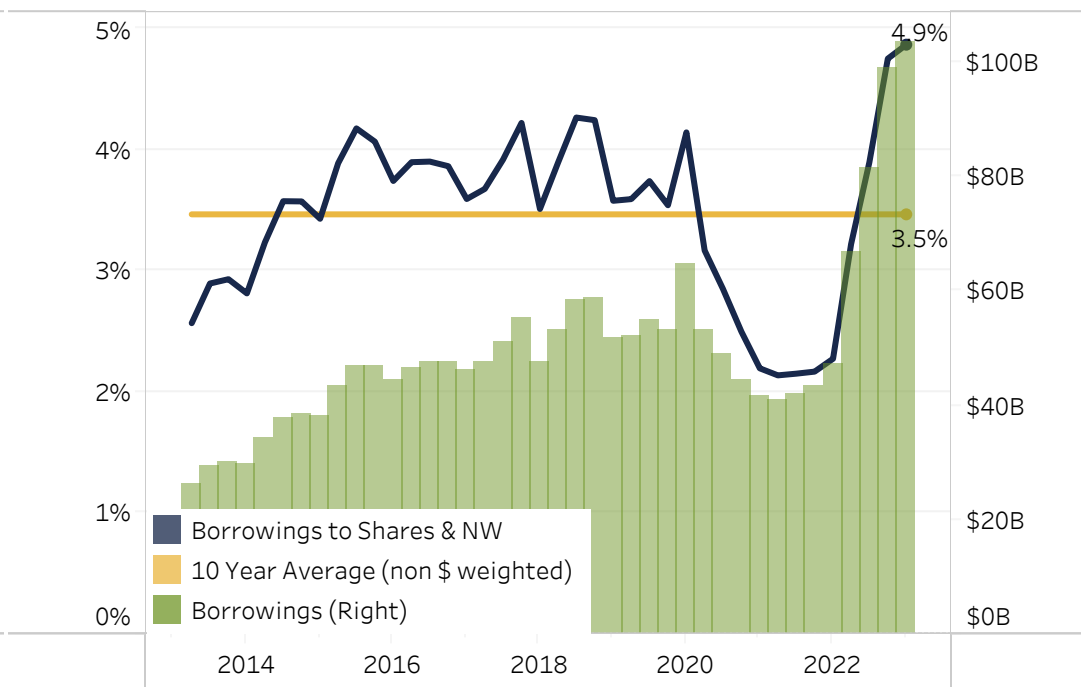
#### Total Loans / Total Shares



#### Cash + Short Term Investments / Assets

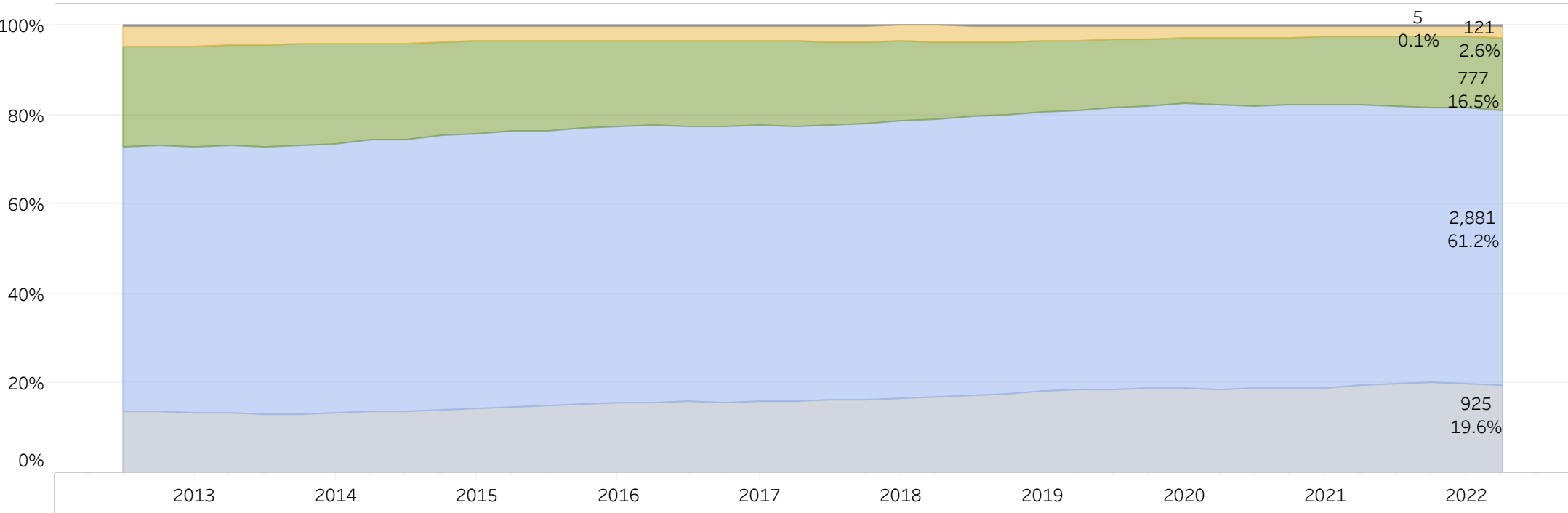


#### Borrowings / Total Shares & Net Worth

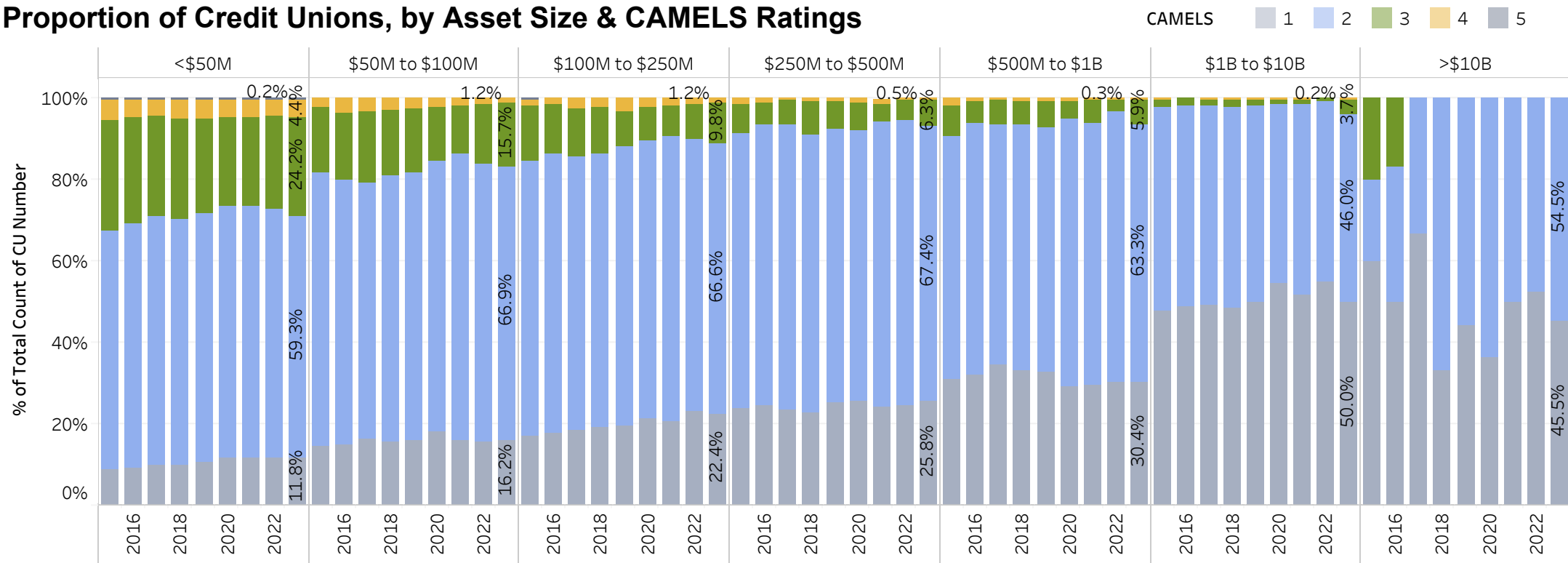




### Number & Proportion of Credit Unions, by CAMELS Ratings



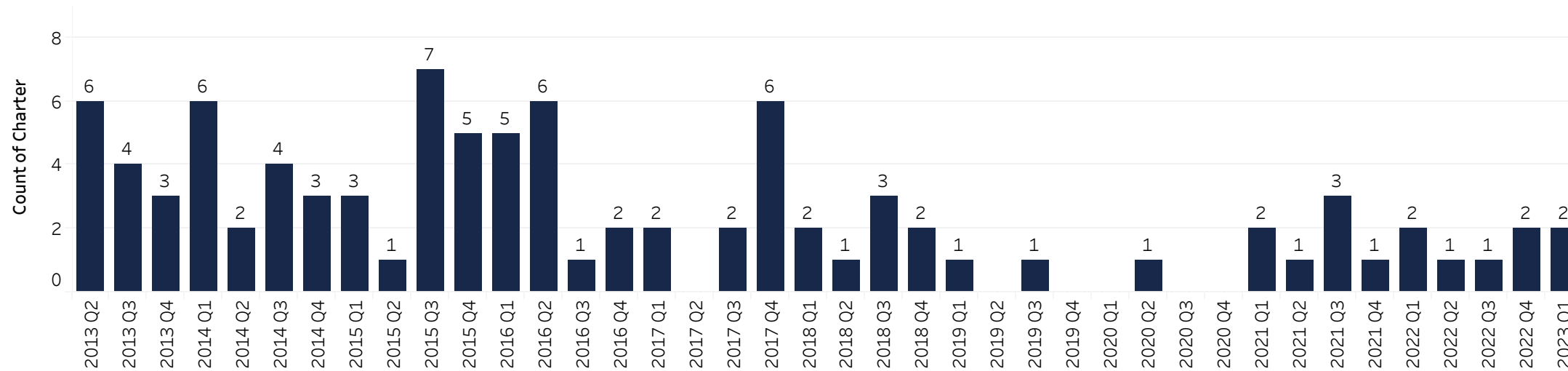
### Proportion of Credit Unions, by Asset Size & CAMELS Ratings



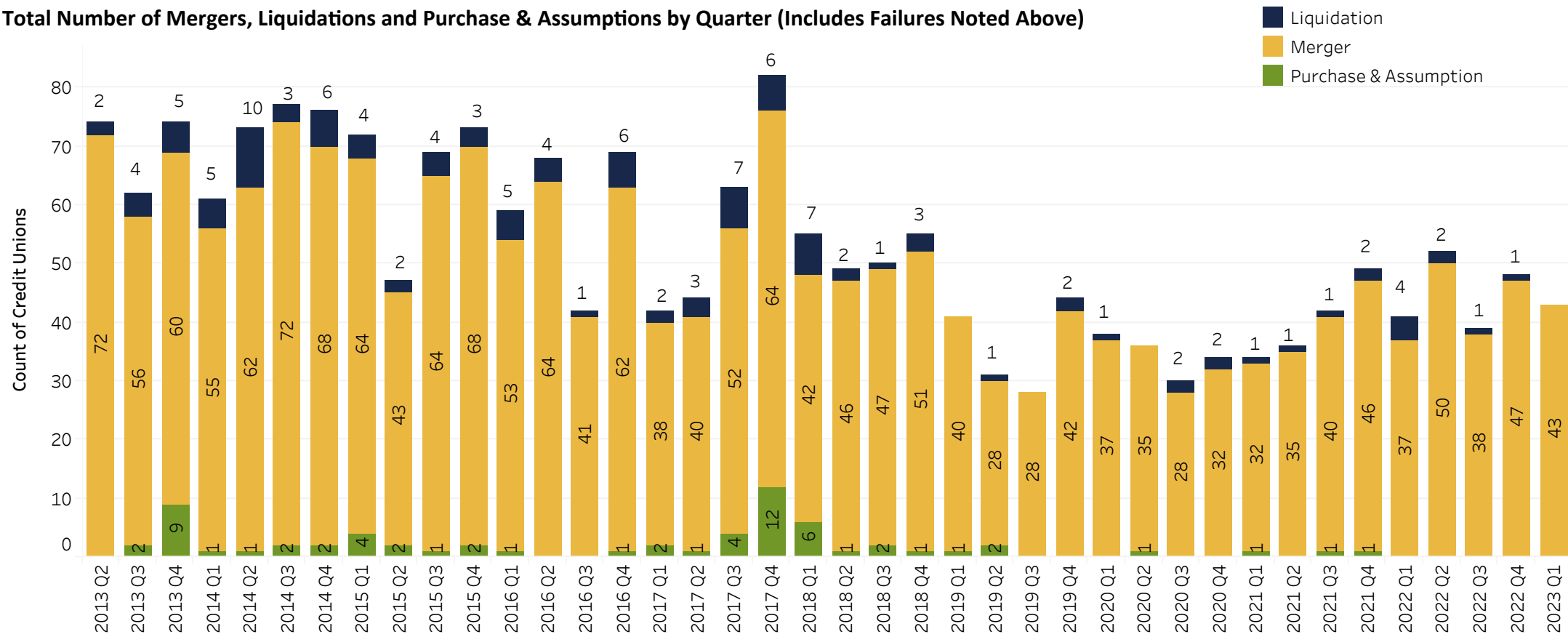


Failure and Merger Trends

Number of Failed Credit Unions by Quarter



Total Number of Mergers, Liquidations and Purchase & Assumptions by Quarter (Includes Failures Noted Above)





# FINANCIAL TRENDS IN FEDERALLY INSURED CREDIT UNIONS

2023 Q1

## Summary of Trends by Asset Group

|  | <\$50M    | \$50M to \$100M | \$100M to \$250M | \$250M to \$500M | \$500M to \$1B | \$1B to \$10B | >\$10B     |
|--|-----------|-----------------|------------------|------------------|----------------|---------------|------------|
| Number of FICUs Reporting              | 2,279     | 655             | 686              | 380              | 286            | 404           | 22         |
| Total Assets                           | \$39,028M | \$47,873M       | \$109,567M       | \$135,026M       | \$207,117M     | \$1,120,926M  | \$551,733M |
| Average Assets / CU                    | \$17M     | \$73M           | \$160M           | \$355M           | \$724M         | \$2,775M      | \$25,079M  |
| Net Worth / Total Assets*              | 12.6%     | 11.6%           | 11.1%            | 10.5%            | 10.6%          | 10.5%         | 10.1%      |
| Average Net Worth Ratio (non-\$ wtd)*  | 14.7%     | 11.7%           | 11.1%            | 10.5%            | 10.6%          | 10.5%         | 10.0%      |
| ROAA                                   | 0.4%      | 0.7%            | 0.7%             | 0.7%             | 0.6%           | 0.8%          | 0.9%       |
| Net Int Inc to Average Assets          | 3.1%      | 3.1%            | 3.1%             | 3.1%             | 3.1%           | 2.8%          | 3.3%       |
| Fee & Other Inc to Average Assets      | 0.8%      | 1.0%            | 1.1%             | 1.2%             | 1.1%           | 1.1%          | 1.0%       |
| Non-Interest Expense to Average Assets | 3.3%      | 3.3%            | 3.4%             | 3.3%             | 3.3%           | 2.8%          | 2.6%       |
| Provision to Average Assets            | 0.2%      | 0.2%            | 0.2%             | 0.2%             | 0.3%           | 0.3%          | 0.8%       |
| Loan to Share                          | 56.3%     | 61.9%           | 68.1%            | 74.0%            | 80.1%          | 84.2%         | 82.7%      |
| Delinquency Rate                       | 0.8%      | 0.6%            | 0.5%             | 0.5%             | 0.5%           | 0.4%          | 0.8%       |
| Real Estate Delinquency Rate           | 0.6%      | 0.4%            | 0.3%             | 0.3%             | 0.3%           | 0.2%          | 0.4%       |
| Commercial/MBL Delinquency Rate        | 1.8%      | 1.3%            | 0.6%             | 0.4%             | 0.4%           | 0.3%          | 0.5%       |
| Net Charge-Offs to Average Loans       | 0.4%      | 0.3%            | 0.3%             | 0.3%             | 0.4%           | 0.4%          | 0.9%       |
| Net Long Term Asset / Total Assets     | 20.3%     | 14.5%           | 32.1%            | 36.5%            | 38.3%          | 39.3%         | 42.1%      |
| Cash + ST Investment to Assets         | 24.1%     | 18.7%           | 15.1%            | 12.0%            | 10.6%          | 10.7%         | 10.7%      |
| Borrowings to Shares & NW              | 0.2%      | 0.5%            | 1.0%             | 2.1%             | 3.7%           | 5.8%          | 5.7%       |

\* Excludes CECL Transition Provision



## Summary of Trends by CU Type

|  | FCU          | FISCU        | Total        |
|--|--------------|--------------|--------------|
| Number of FICUs Reporting              | 2,950        | 1,762        | 4,712        |
| Total Assets                           | \$1,110,230M | \$1,101,040M | \$2,211,270M |
| Total Loans                            | \$762,790M   | \$767,485M   | \$1,530,275M |
| Shares                                 | \$947,826M   | \$941,522M   | \$1,889,348M |
| Delinquency Amount                     | \$4,741M     | \$3,298M     | \$8,038M     |
| % of FICU                              | 62.6%        | 37.4%        | 100.0%       |
| % of Total FICU Assets                 | 50.2%        | 49.8%        | 100.0%       |
| % of Total FICU Loans                  | 49.8%        | 50.2%        | 100.0%       |
| % of Total FICU Delinquency            | 59.0%        | 41.0%        | 100.0%       |
| Net Worth / Total Assets*              | 10.6%        | 10.4%        | 10.5%        |
| Delinquency Rate                       | 0.6%         | 0.4%         | 0.5%         |
| Net Charge-Offs to Average Loans       | 0.6%         | 0.4%         | 0.5%         |
| Gross Income to Average Assets         | 5.3%         | 4.9%         | 5.1%         |
| Cost of Funds to Average Assets        | 1.1%         | 1.0%         | 1.1%         |
| Provision to Average Assets            | 0.5%         | 0.3%         | 0.4%         |
| Non-Interest Expense to Average Assets | 2.9%         | 2.9%         | 2.9%         |
| ROAA                                   | 0.8%         | 0.8%         | 0.8%         |
| Net Long Term Asset / Total Assets     | 38.2%        | 38.7%        | 38.5%        |
| Loan to Share                          | 80.5%        | 81.5%        | 81.0%        |
| Share Growth (YoY)                     | 2.3%         | 1.7%         | 2.0%         |
| Loan Growth (YoY)                      | 16.4%        | 18.7%        | 17.6%        |
| Asset Growth (YoY)                     | 3.7%         | 5.1%         | 4.4%         |