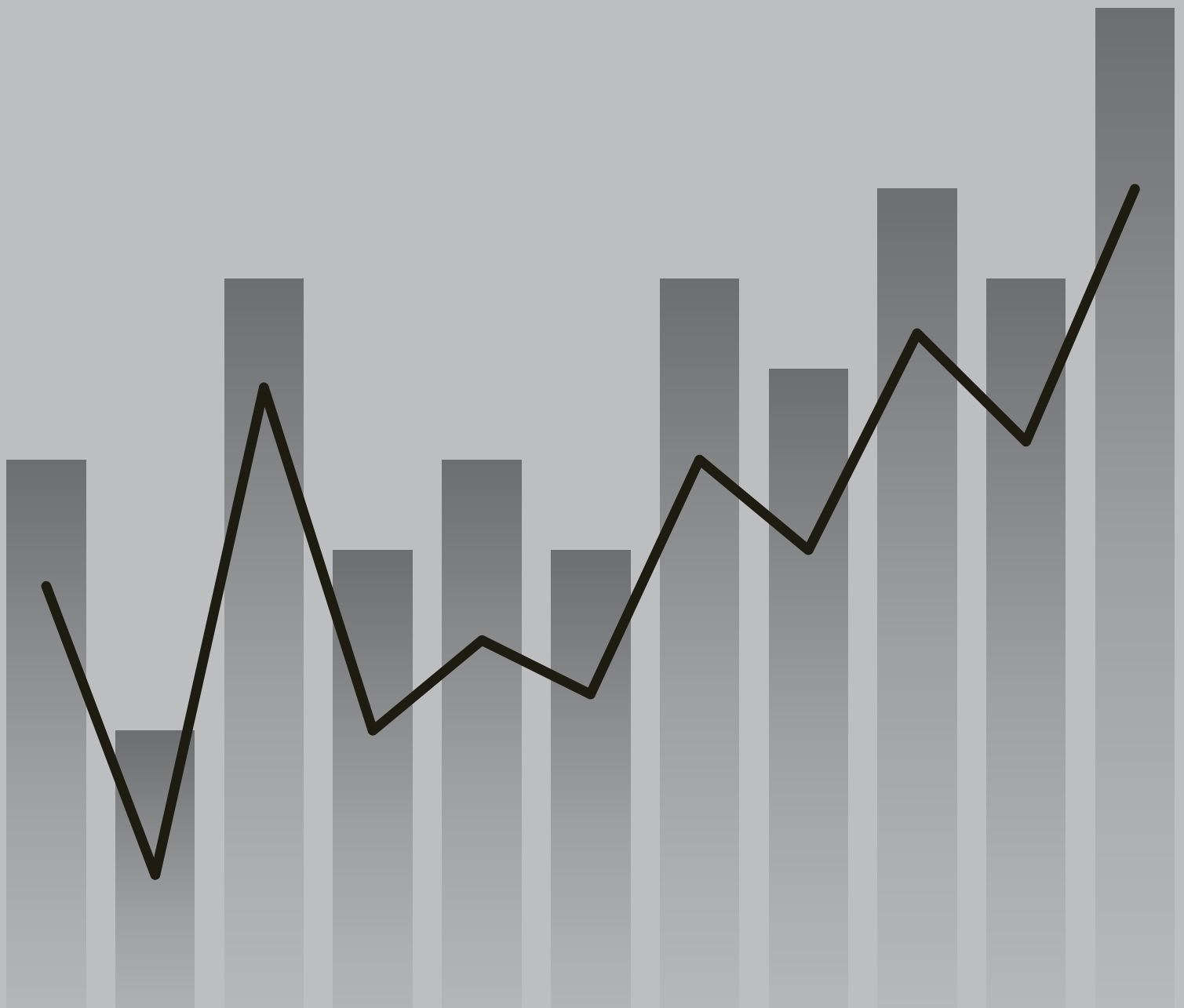


U.S. Credit Union Profile

Third Quarter 2019



A Generally Favorable Economic Environment

U.S. economic growth held steady in the third quarter of 2019 with a relatively weak 2.1% annualized increase in GDP. Overall, employment increased by 578,000 which was the largest quarterly increase in the year and the unemployment rate ended September at 3.5% - a 50-year low.

Consumers remained generally upbeat and engaged. Healthy labor markets fueled personal income gains and while consumer sentiment fell by five points in the quarter the 93.2 reading on the University of Michigan Consumer Sentiment Index at the end of September was over eight points higher than the ten-year average reading.

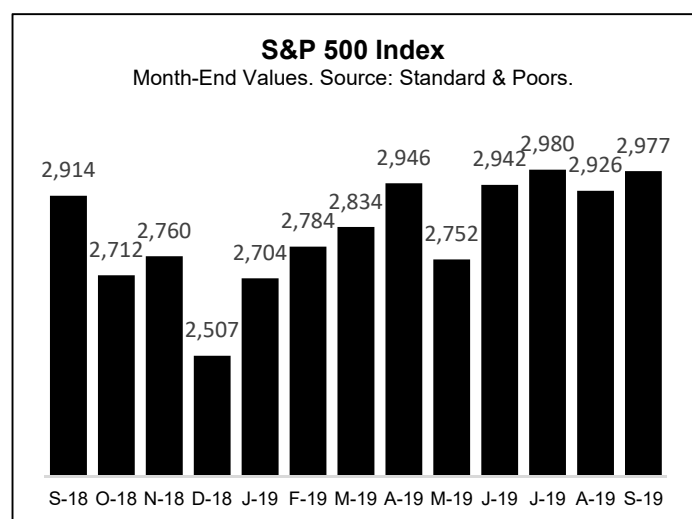
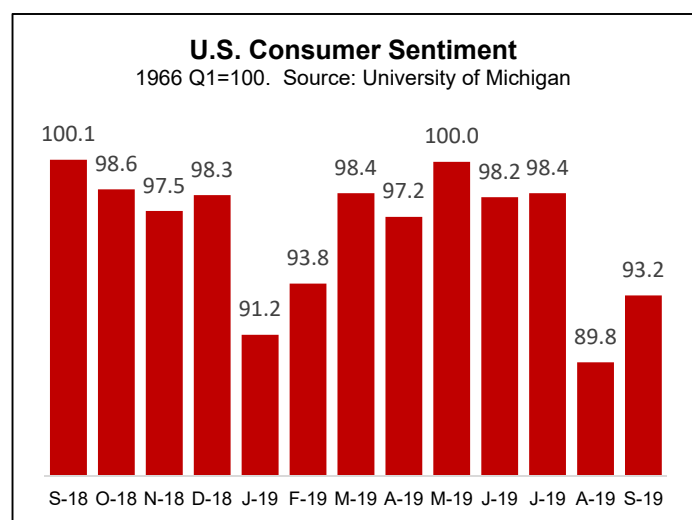
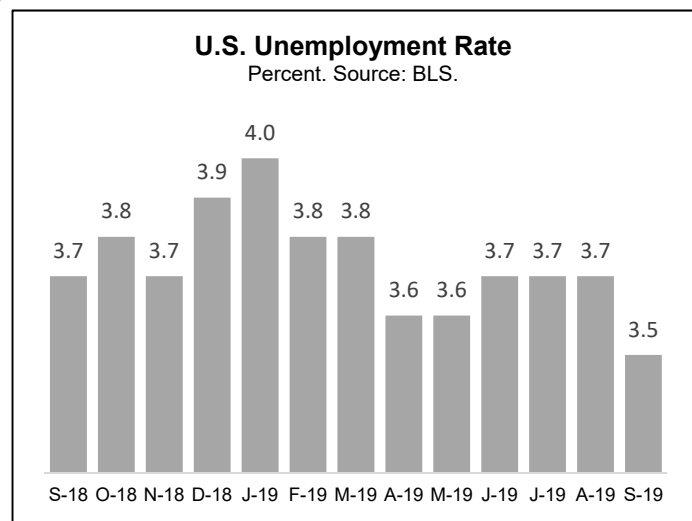
Healthy increases in both retail sales and housing purchases were obvious during the quarter.

Equity markets reflected decent gains in the period with a 4.8% annualized advance in the three months ending September and home prices increased at an annualized 4.8% rate in the quarter.

The Federal Reserve lowered its federal funds target by 25 basis points in September resulting in a 34 basis-point decline in the effective federal funds rate during the third quarter. The ten-year Treasury yield declined by 32 basis-points during the three-month period.

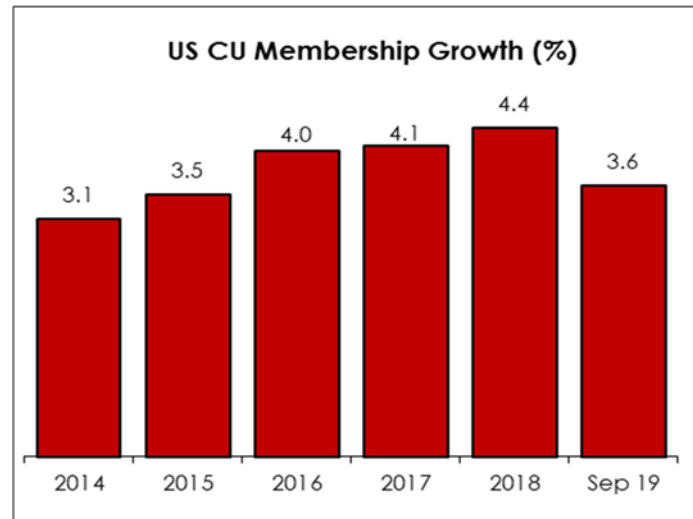
In all, the third quarter was a generally favorable operating environment for U.S. credit unions.

Collectively the nation's member-owned, not-for-profit depositories reported healthy membership and loan growth, higher asset



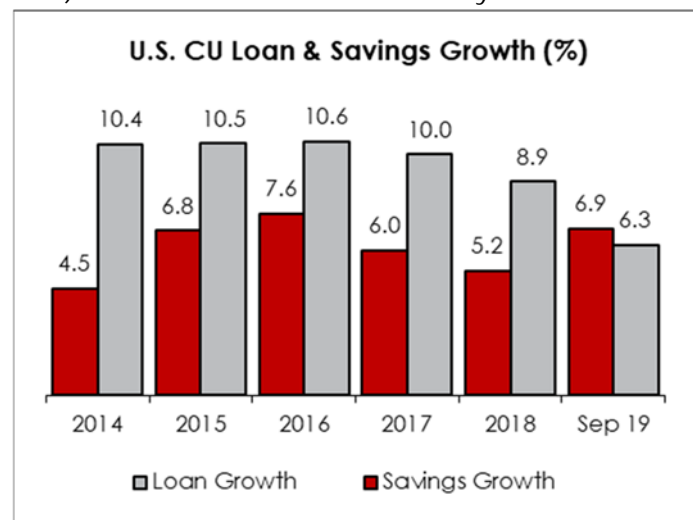
quality, healthier earnings and higher net worth ratios in the third quarter of 2019. Capital ratios remain near record highs.

Credit unions reported a 1.1% increase in total memberships in the third quarter of 2019. The increase over the 12 months ending September 2019 was 3.6%. The annual increase is about 4.5 times faster than U.S. population growth, but when compared to previous calendar-year results this represents the slowest 12-month gain since 2015. In total, credit unions now report 120.9 million memberships – equal to roughly 36% of the U.S. population.



Loan portfolios grew by 2.0% in the third quarter – an 8.0% annualized pace. While that's a bit faster than the 1.8% second-quarter result, it does represent a significant slowing compared to the 2.6% year-ago increase. Year-over-year loan growth came in at 6.3%.

Looking forward, expect relatively weak loan portfolio growth in the fourth quarter and into 2020. The National Retail Federation expects holiday spending to increase at a 4% pace this year (faster than the 3% long-run average increase) but based on CUNA Monthly Credit Union Estimates data the Federation's outlook seems optimistic. Consumers seem reluctant to make big bets and overall credit union loan growth has been trending down for most of the past year. CUNA economists expect lending growth to decelerate from 8.9% in 2018 to 6.5% for full-year 2019 and 5.5% in 2020. Of course, first quarter seasonal softening will be especially obvious as members pay-down holiday debts.



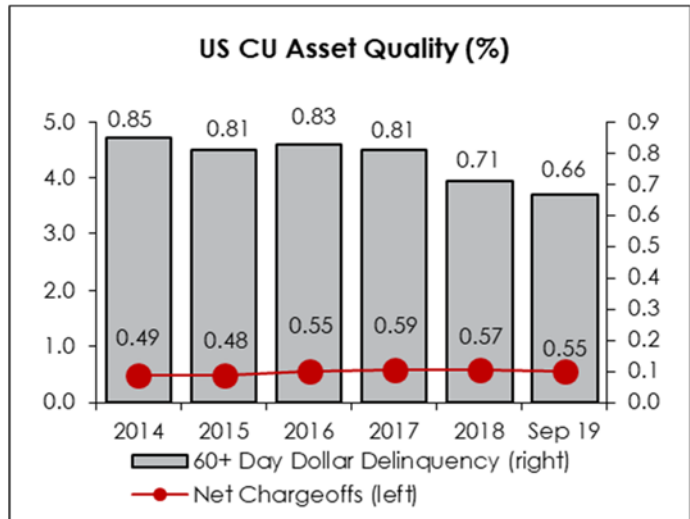
Commercial loan growth led the way with a 3.3% quarterly increase, though personal unsecured loans (+2.9%) and first mortgages (+2.7%) also increased at healthy rates.

Savings growth was especially strong in the third quarter – reflected in a 1.1% increase in balances (a 4.4% annualized gain). That compares to a 0.6% increase in the second quarter and a 0.2% increase in the third quarter of 2018. Share drafts increased at a 5.8% (unannualized) pace in the third quarter and certificate accounts followed closely with a 4.9% quarterly gain. Regular share account balances declined by 3.1% in the three-month period.

With loans growing relatively fast credit union loan-to-savings ratio inched up finishing the quarter at 84.6%. However, the September reading remains lower than the 85.8% cyclical high

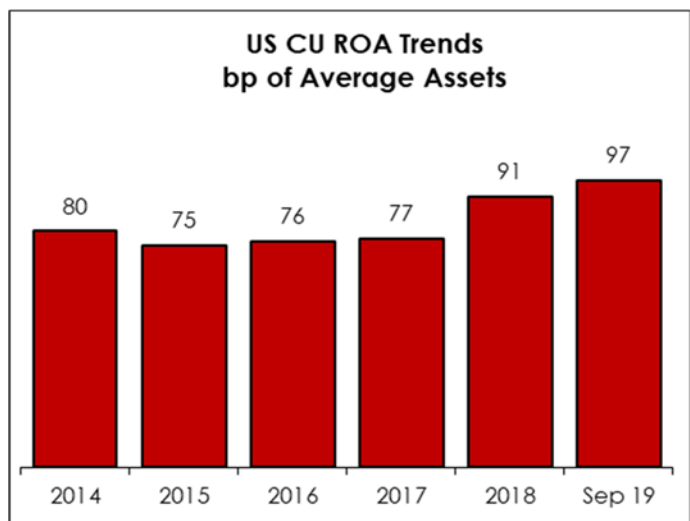
reported at year-end 2018. While most credit unions reflect ample liquidity in the current environment, expect continued exam and supervisory attention going forward.

Asset quality remained strong in the third quarter. Credit union loan delinquency rates inched up in the aggregate, from 0.63% at the start of the quarter to 0.67% at the end of September. Even so, the net chargeoff rate held steady from an annualized 0.54% in the second quarter 0.55% in the third quarter of 2019. That compares to a cyclical low of 0.48% (in 2015). Bankruptcies are increasing modestly, with bankruptcies per thousand credit union members rising from 1.47 in 2018 to 1.65 at the end of September 2019.



Healthy loan growth continues to help boost earnings results. Overall, credit unions reported annualized ROA (net income as a percentage of average assets) totaling 0.99% in the third quarter – up from 0.97% in the second quarter. Annualized earnings through the first three quarters of the year came in at 0.97% - up from 0.91% in full-year 2018. Credit union earnings averaged 0.70% over the past ten years.

Credit union net worth ratios increased from 11.3% at the start of the quarter to 11.4% by the end of the three-month period. The current reading is a post-recession high and over 98% of credit unions are well capitalized with net worth ratios over 7%.



Credit union consolidation continues, but the pace of decline was low for the second consecutive quarter. The total credit union count declined by 29 in the period, a bit faster than the second quarter's decline of 26 institutions.

However, both those totals were lower than the first quarter and fourth quarter 2018 declines of 41 and 60 respectively. If current trends continue the full-year 2019 decline would total fewer than 150 institutions which is far lower than the annual average decline of 287 over the past twenty years. Consolidation in the credit union arena mirror trends in the for-profit banking sector (even though banks are generally much larger than credit unions).

Looking forward, CUNA economists expect a slowing economy with increasing uncertainty and volatility. Domestic politics and geopolitical fallout from recent military action in the Middle East will likely dominate headlines in the coming months with associated shocks that could have far-reaching consequences for the U.S. economy – and credit union operations.

Overview: National Trends

	U.S.	U.S. Credit Unions					
	Sep 19	2018	2017	2016	2015	2014	2013
Demographic Information							
Number of CUs	5,392	5,489	5,684	5,906	6,143	6,398	6,680
Assets per CU (\$ mil)	288.7	268.0	245.5	221.7	198.5	177.6	161.0
Median assets (\$ mil)	34.7	33.4	31.2	29.1	26.8	24.5	22.7
Total assets (\$ bil)	1,557	1,471	1,395	1,309	1,219	1,136	1,075
Total loans (\$ bil)	1,107	1,059	972	884	799	723	655
Total surplus funds (\$ bil)	382	351	366	372	372	366	378
Total savings (\$ bil)	1,308	1,235	1,174	1,107	1,029	963	922
Total memberships (thousands)	120,940	117,549	112,649	108,203	103,992	100,512	97,449
Growth Rates (%)							
Total assets	6.8	5.4	6.6	7.4	7.3	5.7	3.9
Total loans	6.3	8.9	10.0	10.6	10.5	10.4	7.3
Total surplus funds	8.2	-4.1	-1.7	0.0	1.6	-3.1	-2.1
Total savings	6.9	5.2	6.0	7.6	6.8	4.5	3.6
Total memberships	3.6	4.4	4.1	4.0	3.5	3.1	2.5
% CUs with increasing assets	64.2	63.4	70.0	73.8	73.9	65.6	63.7
Earnings - Basis Pts.							
Yield on total assets	404	380	353	340	336	336	336
Dividend/interest cost of assets	87	68	56	52	52	54	59
Net interest margin	317	311	297	287	285	283	278
Fee & other income	140	139	135	139	136	134	140
Operating expense	317	313	307	310	311	310	320
Loss Provisions	42	46	47	40	34	28	26
Net Income (ROA) with Stab Exp	97	91	77	76	75	80	72
Net Income (ROA) without Stab Exp	97	91	77	76	75	80	77
% CUs with positive ROA	88.8	88.2	82.4	80.6	79.2	77.7	73.3
Capital Adequacy (%)							
Net worth/assets	11.4	11.3	11.0	10.9	10.9	11.0	10.8
% CUs with NW > 7% of assets	98.4	98.5	97.7	97.6	97.6	97.7	97.1
Asset Quality							
Delinquencies (60+ day \$)/loans (%)	0.66	0.71	0.81	0.83	0.81	0.85	1.01
Net chargeoffs/average loans (%)	0.55	0.57	0.59	0.55	0.48	0.49	0.57
Total borrower-bankruptcies	198,948	173,214	171,336	160,694	166,474	169,396	185,432
Bankruptcies per CU	36.9	31.6	30.1	27.2	27.1	26.5	27.8
Bankruptcies per 1000 members	1.6	1.5	1.5	1.5	1.6	1.7	1.9
Asset/Liability Management							
Loans/savings	84.6	85.8	82.8	79.8	77.7	75.1	71.0
Loans/assets	71.1	72.0	69.7	67.5	65.6	63.7	60.9
Net Long-term assets/assets	33.3	34.0	33.9	33.0	32.8	33.7	36.0
Liquid assets/assets	12.6	11.4	12.5	13.5	13.5	13.7	14.9
Core deposits/shares & borrowings	49.0	50.0	50.1	49.4	48.7	46.9	45.2
Productivity							
Members/potential members (%)	3	3	4	4	5	5	5
Borrowers/members (%)	59	59	58	57	56	54	52
Members/FTE	387	386	385	385	384	385	384
Average shares/member (\$)	10,813	10,504	10,419	10,232	9,896	9,582	9,462
Average loan balance (\$)	15,616	15,347	14,883	14,275	13,770	13,261	12,870
Employees per million in assets	0.20	0.21	0.21	0.21	0.22	0.23	0.24
Structure (%)							
Fed CUs w/ single-sponsor	11.6	11.7	11.9	12.1	12.4	12.5	12.9
Fed CUs w/ community charter	17.4	18.0	18.0	17.7	17.5	17.4	16.9
Other Fed CUs	32.5	31.8	31.7	31.3	31.4	31.5	31.6
CUs state chartered	38.5	38.5	38.5	38.9	38.8	38.7	38.6

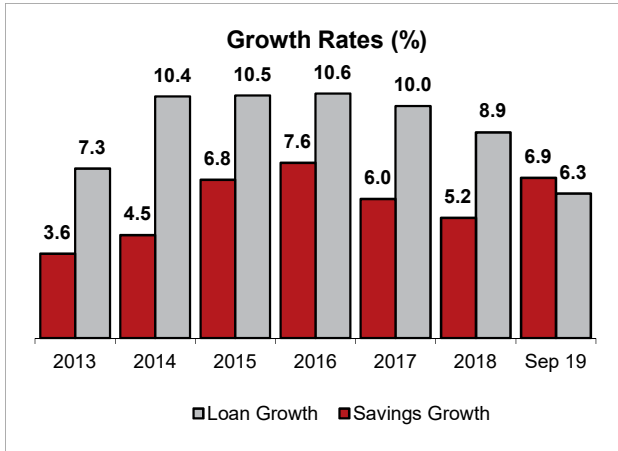
Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

Source: NCUA and CUNA E&S.

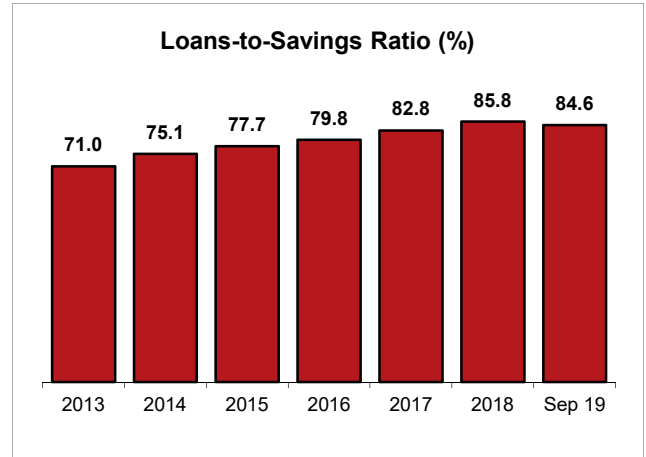
U.S. Credit Union Profile

Third Quarter 2019

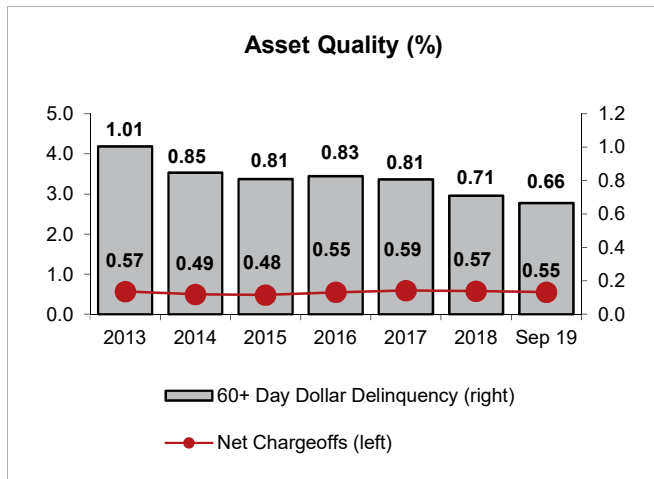
Loan and Savings Growth Trends



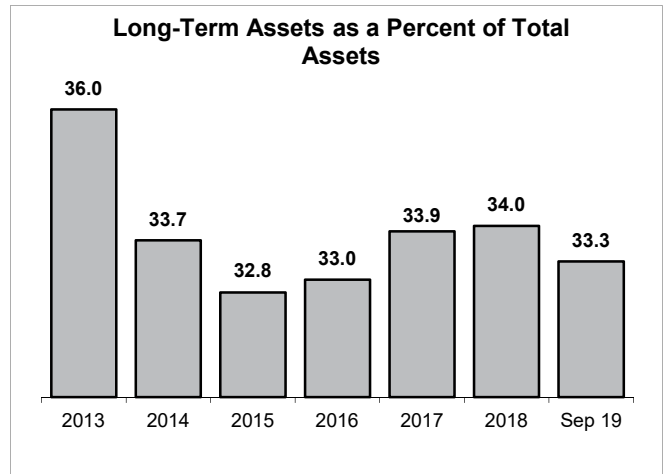
Liquidity Trends



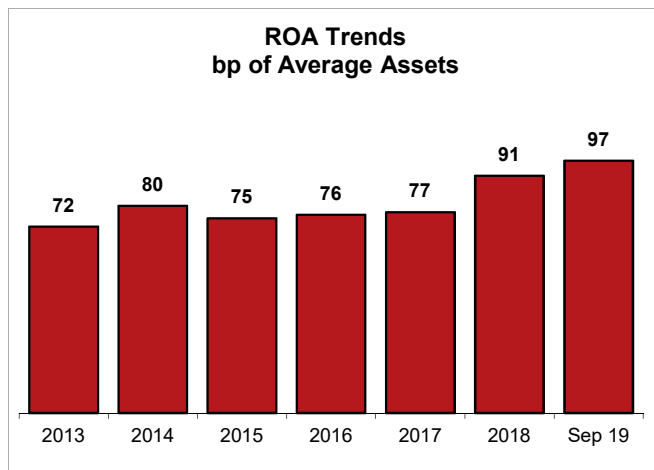
Credit Risk Trends



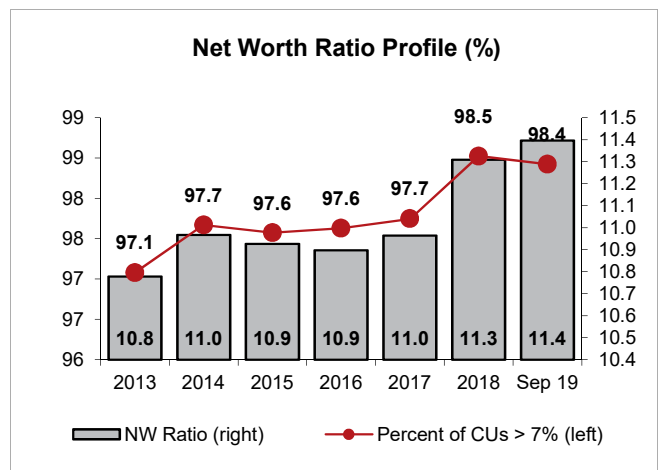
Interest Rate Risk Trends



Earnings Trends



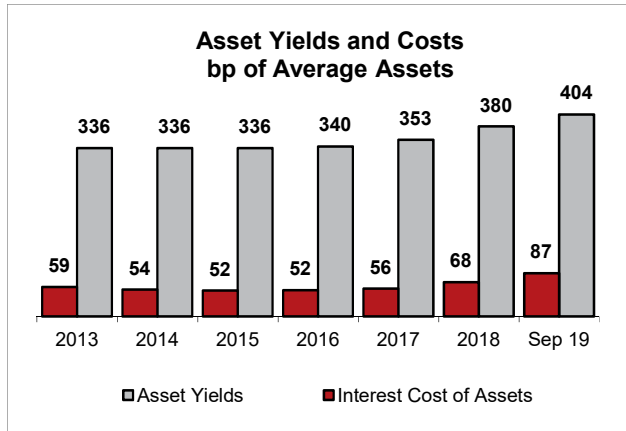
Solvency Trends



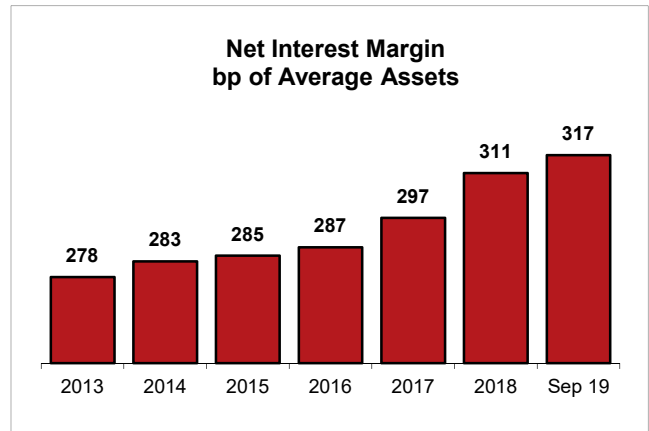
U.S. Credit Union Profile

Third Quarter 2019

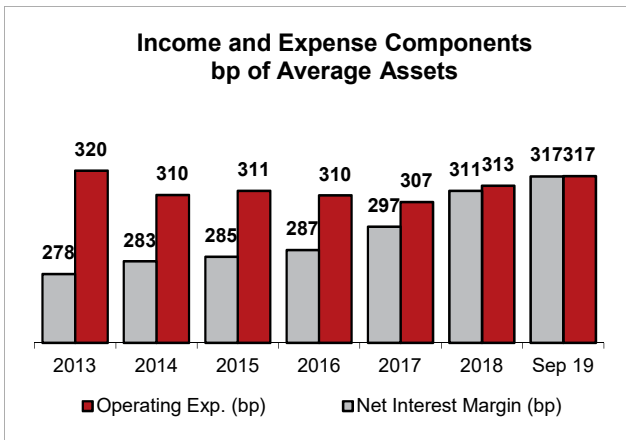
Asset Yields and Funding Costs



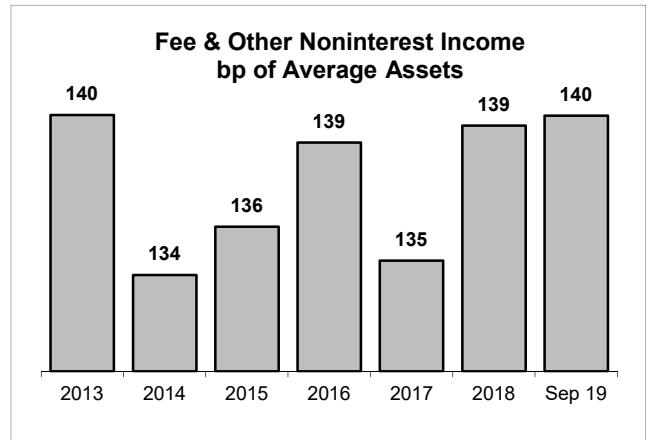
Interest Margins



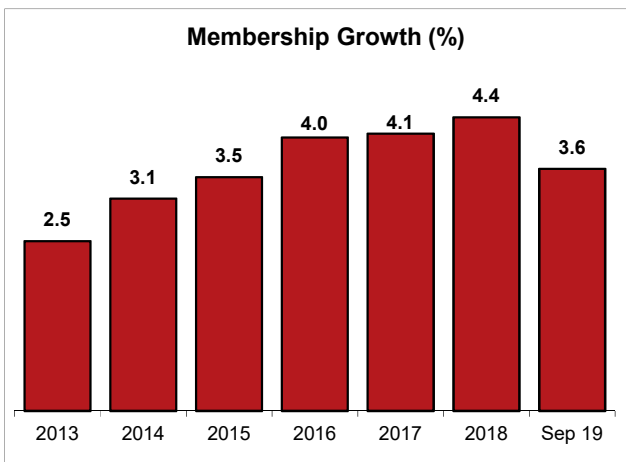
Interest Margins & Overhead



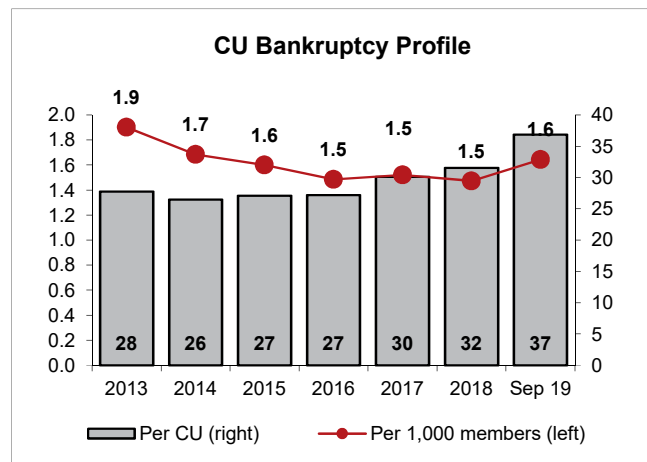
Noninterest Income



Membership Growth Trends



Borrower Bankruptcies



Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2019						
	Sep 19	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Demographic Information								
Number of CUs	5,392	2,052	1,014	700	692	351	261	322
Assets per CU (\$ mil)	288.7	7.5	32.4	71.7	158.0	350.2	704.7	3,235.6
Median assets (\$ mil)	34.7	6.5	31.1	70.4	149.3	339.2	681.8	1,804.7
Total assets (\$ bil)	1,557	15	33	50	109	123	184	1,042
Total loans (\$ bil)	1,107	8	18	30	72	86	132	761
Total surplus funds (\$ bil)	382	7	14	18	31	31	42	238
Total savings (\$ bil)	1,308	131	28	44	95	106	156	866
Total memberships (thousands)	120,940	2,403	3,741	5,289	10,370	10,993	14,992	73,152
Growth Rates (%)								
Total assets	6.8	-0.1	1.6	2.3	3.9	5.1	6.4	8.7
Total loans	6.3	3.2	3.9	3.6	4.5	5.2	6.0	7.5
Total surplus funds	8.2	-3.7	-1.5	0.1	1.9	4.3	7.4	12.5
Total savings	6.9	-0.5	1.1	1.9	3.5	5.1	6.7	9.0
Total memberships	3.6	-1.4	-0.5	0.0	1.2	2.1	2.8	5.9
% CUs with increasing assets	64.2	44.1	60.5	71.7	82.9	88.9	90.8	98.4
Earnings - Basis Pts.								
Yield on total assets	404	398	384	386	394	397	398	409
Dividend/interest cost of assets	87	43	42	47	56	65	72	99
Net interest margin	317	355	342	339	338	332	326	309
Fee & other income	140	85	114	131	145	154	154	137
Operating expense	317	368	366	377	377	373	362	291
Loss Provisions	42	28	24	27	30	32	34	48
Net Income (ROA) with Stab Exp	97	44	65	66	75	81	84	107
Net Income (ROA) without Stab Exp	97	44	65	66	75	81	84	107
% CUs with positive ROA	88.8	78.5	91.6	93.6	96.8	99.1	98.5	99.4
Capital Adequacy (%)								
Net worth/assets	11.4	14.9	13.0	12.2	11.7	11.5	11.3	11.2
% CUs with NW > 7% of assets	98.4	97.4	98.7	98.7	98.8	99.7	100.0	99.7
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.66	1.39	0.95	0.79	0.72	0.70	0.65	0.64
Net chargeoffs/average loans (%)	0.55	0.56	0.46	0.46	0.47	0.47	0.48	0.59
Total borrower-bankruptcies	198,948	2,902	4,788	7,141	15,649	18,603	28,074	121,790
Bankruptcies per CU	36.9	1.4	4.7	10.2	22.6	53.0	107.6	378.2
Bankruptcies per 1000 members	1.6	1.2	1.3	1.4	1.5	1.7	1.9	1.7
Asset/Liability Management (%)								
Loans/savings	84.6	61.5	63.6	68.1	76.1	81.0	84.7	87.9
Loans/assets	71.1	52.0	54.9	59.0	66.0	69.7	71.9	73.0
Net Long-term assets/assets	33.3	11.7	20.0	24.2	28.4	31.6	34.7	35.0
Liquid assets/assets	12.6	27.9	22.7	19.5	15.6	13.3	12.2	11.5
Core deposits/shares & borrowings	49.0	79.4	70.9	65.9	60.0	56.3	53.2	44.1
Productivity								
Members/potential members (%)	3	5	3	3	3	3	3	3
Borrowers/members (%)	59	44	57	54	56	55	58	61
Members/FTE	387	402	397	367	337	342	343	415
Average shares/member (\$)	10,813	5,439	7,576	8,235	9,148	9,624	10,423	11,836
Average loan balance (\$)	15,616	7,637	8,485	10,342	12,520	14,213	15,323	17,137
Employees per million in assets	0.20	0.39	0.29	0.29	0.28	0.26	0.24	0.17
Structure (%)								
Fed CUs w/ single-sponsor	11.6	23.3	8.0	3.7	2.5	2.0	2.7	2.2
Fed CUs w/ community charter	17.4	8.9	22.6	25.3	28.2	23.6	15.7	10.2
Other Fed CUs	32.5	36.9	33.3	30.4	27.3	25.4	25.3	31.7
CUs state chartered	38.5	30.9	36.1	40.6	42.1	49.0	56.3	55.9

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

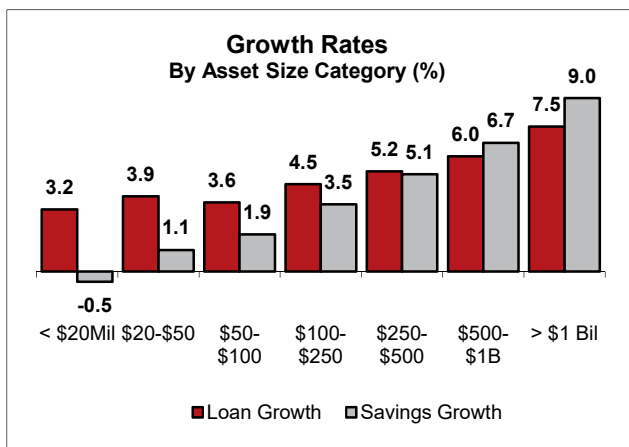
Source: NCUA and CUNA E&S.

U.S. Credit Union Profile

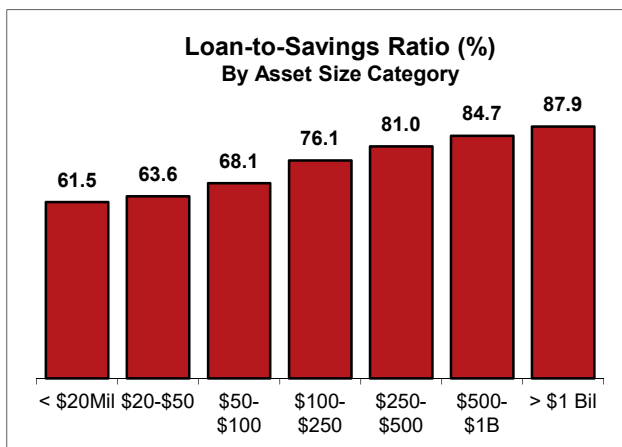
Third Quarter 2019

Results By Asset Size

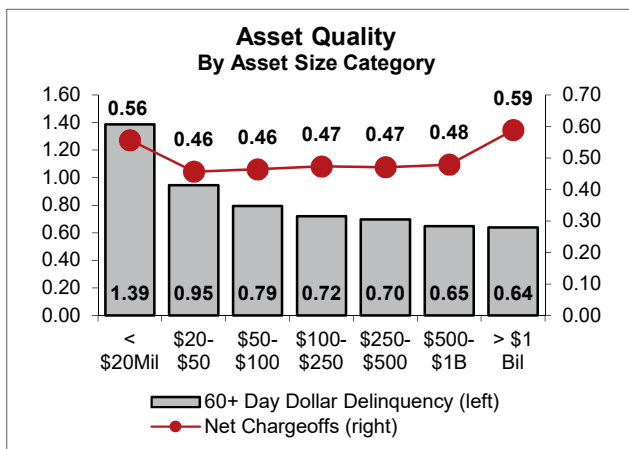
Loan and Savings growth



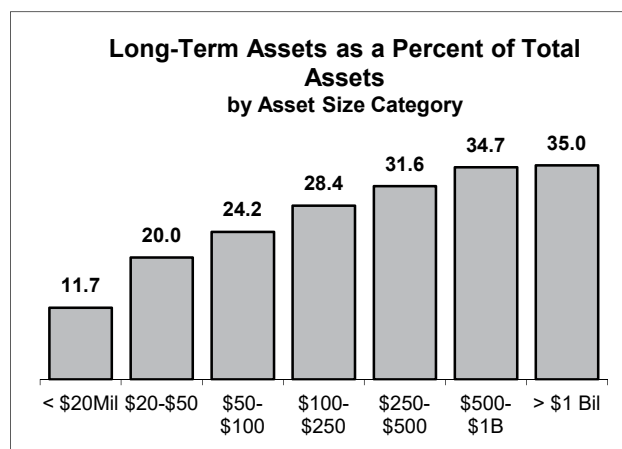
Liquidity Risk Exposure



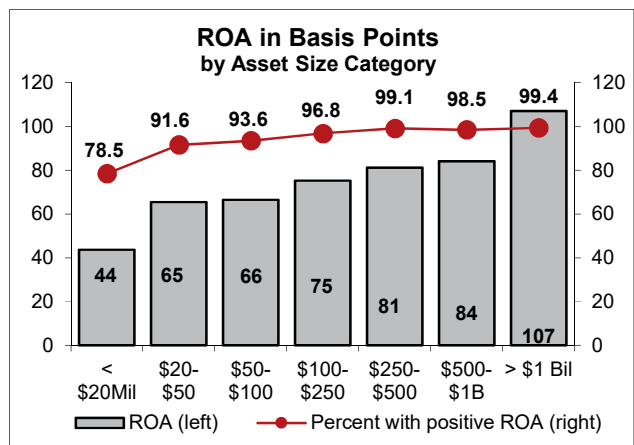
Credit Risk Exposure



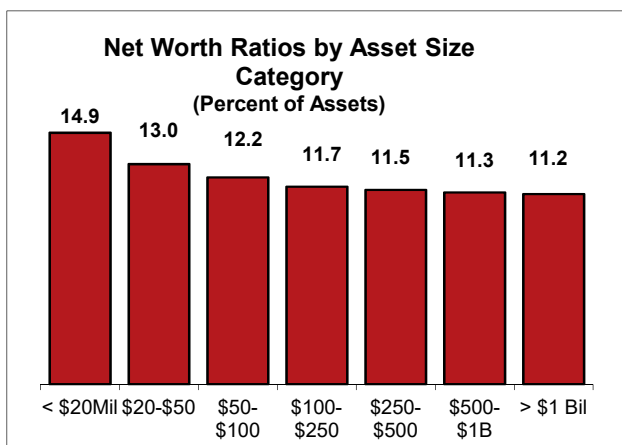
Interest Rate Risk Exposure



Earnings



Solvency



U.S. Credit Union Profile

Third Quarter 2019

Portfolio: National Trends

	U.S.	U.S. Credit Unions					
Growth Rates	Sep 19	2018	2017	2016	2015	2014	2013
Credit cards	7.4%	7.5%	9.1%	7.9%	6.1%	7.9%	7.7%
Other unsecured loans	8.1%	6.9%	8.5%	7.3%	8.5%	10.0%	9.1%
New automobile	2.2%	11.7%	13.1%	16.8%	16.0%	20.9%	12.7%
Used automobile	4.4%	9.1%	10.2%	12.4%	12.7%	12.9%	10.5%
First mortgage	7.2%	9.2%	10.1%	9.8%	10.3%	9.1%	8.7%
HEL & 2nd Mtg	6.3%	7.0%	7.0%	3.5%	3.5%	1.3%	-4.0%
Commercial loans*	13.0%	12.0%	-5.0%	14.4%	12.4%	12.4%	10.0%
Share drafts	13.7%	12.7%	9.5%	2.5%	14.5%	10.3%	6.6%
Certificates	22.2%	12.2%	6.2%	5.0%	0.4%	-1.3%	-3.2%
IRAs	3.6%	-0.1%	-0.6%	1.9%	-0.3%	-2.0%	-0.8%
Money market shares	2.1%	0.9%	4.0%	7.5%	5.7%	3.1%	4.5%
Regular shares	-0.2%	2.0%	7.0%	11.8%	9.6%	8.0%	8.1%
Portfolio \$ Distribution							
Credit cards/total loans	5.8%	5.9%	6.0%	6.0%	6.2%	6.4%	6.6%
Other unsecured loans/total loans	4.2%	4.1%	4.2%	4.3%	4.4%	4.5%	4.5%
New automobile/total loans	13.4%	14.1%	13.7%	13.3%	12.6%	12.0%	11.0%
Used automobile/total loans	20.7%	20.9%	20.8%	20.8%	20.5%	20.1%	19.6%
First mortgage/total loans	41.1%	40.8%	40.6%	40.6%	40.9%	41.0%	41.5%
HEL & 2nd Mtg/total loans	8.4%	8.4%	8.6%	8.8%	9.4%	10.1%	11.0%
Commercial loans/total loans	7.2%	6.9%	6.7%	7.8%	7.5%	7.4%	7.2%
Share drafts/total savings	15.5%	15.6%	14.6%	14.1%	14.8%	13.8%	13.1%
Certificates/total savings	21.4%	19.5%	18.3%	18.2%	18.7%	19.9%	21.0%
IRAs/total savings	6.2%	6.3%	6.7%	7.1%	7.5%	8.1%	8.6%
Money market shares/total savings	20.6%	21.4%	22.4%	22.8%	22.8%	23.0%	23.3%
Regular shares/total savings	34.3%	35.3%	36.4%	36.0%	34.7%	33.8%	32.7%
Percent of CUs Offering							
Credit cards	62.3%	61.9%	61.2%	60.1%	58.8%	57.6%	56.3%
Other unsecured loans	99.4%	99.4%	99.4%	98.6%	98.3%	98.2%	98.2%
New automobile	95.8%	95.7%	95.6%	95.5%	95.3%	95.1%	94.9%
Used automobile	97.0%	97.0%	96.9%	96.8%	96.5%	96.4%	96.2%
First mortgage	69.4%	69.0%	67.9%	66.9%	65.8%	64.9%	63.5%
HEL & 2nd Mtg	69.2%	69.8%	69.8%	69.8%	69.6%	69.4%	68.5%
Commercial loans	35.2%	34.6%	34.2%	37.8%	36.8%	35.8%	34.0%
Share drafts	80.5%	80.4%	79.8%	79.2%	78.6%	78.0%	77.1%
Certificates	82.1%	81.7%	80.9%	80.3%	79.6%	79.1%	78.6%
IRAs	68.9%	68.7%	68.3%	67.9%	67.1%	66.7%	66.2%
Money market shares	52.7%	52.2%	50.8%	49.8%	48.8%	48.0%	47.1%
Number of Loans as a Percent of Members in Offering CUs							
Credit cards	18.9%	18.9%	18.9%	18.9%	18.7%	18.4%	17.9%
Other unsecured loans	11.8%	12.0%	12.2%	12.4%	12.2%	12.1%	11.8%
New automobile	6.2%	6.2%	5.8%	5.5%	5.0%	4.6%	4.2%
Used automobile	15.1%	15.0%	14.6%	14.1%	13.5%	13.0%	12.5%
First mortgage	2.5%	2.5%	2.4%	2.4%	2.4%	2.3%	2.2%
HEL & 2nd Mtg	2.1%	2.1%	2.1%	2.1%	2.2%	2.2%	2.3%
Commercial loans	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%
Share drafts	59.0%	58.3%	56.8%	56.0%	55.7%	54.8%	53.4%
Certificates	8.4%	7.8%	7.7%	7.8%	8.1%	8.8%	9.4%
IRAs	4.0%	4.1%	4.3%	4.6%	4.8%	5.2%	5.4%
Money market shares	7.0%	6.9%	6.9%	7.1%	7.4%	7.6%	7.8%

Current period flow statistics are trailing four quarters.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2019						
	Sep 19	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	7.4%	-1.6%	-0.4%	0.7%	2.3%	1.7%	3.5%	9.4%
Other unsecured loans	8.1%	-1.8%	-0.5%	0.7%	2.6%	4.8%	1.9%	13.1%
New automobile	2.2%	9.4%	8.6%	5.7%	6.4%	4.9%	1.3%	1.9%
Used automobile	4.4%	4.3%	4.5%	4.0%	4.2%	4.0%	4.0%	5.5%
First mortgage	7.2%	-1.6%	3.6%	3.9%	5.6%	6.6%	8.8%	7.9%
HEL & 2nd Mtg	6.3%	-1.5%	1.8%	2.6%	2.5%	5.1%	6.9%	8.0%
Commercial loans*	13.0%	-1.0%	9.5%	5.2%	10.8%	10.2%	14.0%	14.9%
Share drafts	13.7%	4.7%	4.8%	3.9%	4.7%	5.9%	6.8%	20.8%
Certificates	22.2%	3.7%	6.2%	8.7%	13.0%	18.1%	22.7%	25.2%
IRAs	3.6%	-6.5%	-4.0%	-3.0%	-1.1%	1.4%	2.4%	5.8%
Money market shares	2.1%	-5.1%	-2.9%	-2.9%	-1.0%	-0.6%	0.4%	3.4%
Regular shares	-0.2%	-1.6%	0.2%	1.1%	1.9%	1.9%	2.7%	-0.3%
Portfolio \$ Distribution								
Credit cards/total loans	5.8%	2.6%	3.8%	3.9%	3.7%	4.1%	4.2%	6.7%
Other unsecured loans/total loans	4.2%	14.9%	8.3%	6.5%	4.9%	4.5%	4.2%	3.7%
New automobile/total loans	13.4%	22.1%	16.0%	14.1%	13.1%	13.2%	13.4%	13.3%
Used automobile/total loans	20.7%	35.7%	31.0%	29.0%	27.3%	25.4%	23.2%	18.4%
First mortgage/total loans	41.1%	10.4%	24.1%	28.9%	33.5%	36.1%	39.5%	43.9%
HEL & 2nd Mtg/total loans	8.4%	5.3%	9.0%	9.5%	9.1%	10.0%	8.9%	8.0%
Commercial loans/total loans	7.2%	0.7%	1.7%	4.0%	5.8%	7.2%	8.8%	7.4%
Share drafts/total savings	15.5%	10.2%	15.7%	17.7%	18.7%	19.4%	19.5%	13.9%
Certificates/total savings	21.4%	11.5%	12.9%	14.7%	17.1%	19.0%	20.3%	23.2%
IRAs/total savings	6.2%	3.0%	5.2%	5.8%	6.0%	5.7%	5.8%	6.5%
Money market shares/total savings	20.6%	3.6%	8.9%	11.5%	14.6%	16.5%	18.0%	23.3%
Regular shares/total savings	34.3%	69.3%	55.3%	48.4%	41.5%	37.3%	34.6%	31.2%
Percent of CUs Offering								
Credit cards	62.3%	25.5%	74.8%	85.3%	87.9%	92.0%	95.0%	93.8%
Other unsecured loans	99.4%	98.5%	99.7%	99.9%	100.0%	100.0%	100.0%	100.0%
New automobile	95.8%	89.3%	99.7%	99.7%	100.0%	100.0%	99.6%	100.0%
Used automobile	97.0%	92.3%	99.7%	99.9%	100.0%	100.0%	100.0%	99.7%
First mortgage	69.4%	29.2%	84.1%	95.6%	99.1%	100.0%	100.0%	99.7%
HEL & 2nd Mtg	69.2%	31.2%	81.8%	93.3%	98.4%	98.9%	100.0%	100.0%
Commercial loans	35.2%	5.4%	23.3%	42.1%	67.8%	78.3%	85.8%	89.4%
Share drafts	80.5%	51.1%	96.7%	99.0%	99.4%	100.0%	100.0%	99.4%
Certificates	82.1%	58.2%	93.2%	97.1%	98.6%	99.4%	99.2%	98.8%
IRAs	68.9%	31.9%	81.4%	91.3%	97.3%	98.6%	99.6%	99.4%
Money market shares	52.7%	13.5%	54.9%	75.3%	87.9%	91.7%	93.5%	95.7%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	13.2%	13.5%	13.7%	14.7%	15.3%	16.5%	21.1%
Other unsecured loans	11.8%	17.0%	13.9%	12.5%	11.5%	11.3%	11.7%	11.5%
New automobile	6.2%	5.0%	7.6%	5.5%	5.0%	5.2%	5.9%	6.6%
Used automobile	15.1%	12.9%	17.9%	16.2%	16.4%	15.7%	16.1%	14.4%
First mortgage	2.5%	1.3%	2.0%	2.4%	2.7%	2.5%	2.4%	2.5%
HEL & 2nd Mtg	2.1%	1.2%	1.5%	1.6%	1.9%	2.1%	2.1%	2.2%
Commercial loans	0.2%	0.6%	0.5%	0.4%	0.4%	0.3%	0.3%	0.2%
Share drafts	59.0%	33.7%	44.3%	48.9%	53.8%	55.5%	59.1%	62.4%
Certificates	8.4%	4.8%	5.1%	5.7%	6.6%	6.8%	7.4%	9.5%
IRAs	4.0%	2.2%	2.7%	3.1%	3.6%	3.4%	3.6%	4.4%
Money market shares	7.0%	3.6%	3.5%	3.4%	4.5%	4.5%	6.2%	8.1%

Current period flow statistics are trailing four quarters.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.
Source: NCUA and CUNA E&S.

U.S. Credit Union Profile

Third Quarter 2019

U.S. CU Profile - Quarterly Trends

	U.S.	U.S. Credit Unions			
	Sep 19	Jun 19	Mar 19	Dec 18	Sep 18
Demographic Information					
Number CUs	5,392	5,421	5,447	5,488	5,548
Growth Rates (Quarterly % Change)					
Total loans	2.0	1.8	0.6	1.9	2.6
Credit cards	2.3	2.2	-1.2	4.3	2.5
Other unsecured loans	2.9	2.9	-0.8	3.4	3.1
New automobile	0.7	0.4	-0.9	2.4	3.6
Used automobile	1.4	1.7	1.0	0.7	2.3
First mortgage	2.7	1.9	1.1	1.7	2.3
HEL & 2nd Mtg	1.3	2.1	0.7	2.6	2.5
Commercial loans*	3.3	3.2	3.2	3.5	3.6
Total savings	1.1	0.6	4.5	1.1	0.2
Share drafts	5.8	0.0	-0.1	8.1	-2.0
Certificates	4.9	4.2	7.0	5.0	3.7
IRAs	1.4	1.1	1.6	-0.1	0.5
Money market shares	1.1	-0.1	1.0	0.4	-0.4
Regular shares	-3.1	-0.8	7.8	-3.0	-0.5
Total memberships	1.1	1.0	1.1	0.9	1.3
Earnings (Basis Points)					
Yield on total assets	410	408	394	396	387
Dividend/interest cost of assets	91	87	82	82	69
Fee & other income	145	138	138	137	141
Operating expense	322	318	313	323	314
Loss Provisions	41	43	43	49	44
Net Income (ROA)	99	97	95	78	102
% CUs with positive ROA	89	88	86	88	88
Capital Adequacy (%)					
Net worth/assets	11.4	11.3	11.1	11.3	11.2
% CUs with NW > 7% of assets	98.4	98.3	98.1	98.5	98.2
Asset Quality (%)					
Loan delinquency rate - Total loans	0.67	0.63	0.58	0.71	0.67
Total Consumer	0.79	0.75	0.75	0.88	0.82
Credit Cards	1.32	1.21	1.26	1.35	1.26
All Other Consumer	0.73	0.69	0.68	0.81	0.76
Total Mortgages	0.54	0.52	0.41	0.54	0.53
First Mortgages	0.55	0.52	0.39	0.55	0.53
All Other Mortgages	0.51	0.50	0.46	0.52	0.51
Total Commercial Loans	0.81	0.78	0.71	0.75	0.84
Commercial Ag Loans	1.36	1.87	1.47	1.29	1.32
All Other Commercial Loans	0.79	0.73	0.67	0.72	0.82
Net chargeoffs/average loans	0.55	0.54	0.57	0.61	0.55
Total Consumer	1.08	1.07	1.11	1.17	1.08
Credit Cards	2.93	3.08	3.08	2.99	2.73
All Other Consumer	0.84	0.81	0.85	0.94	0.87
Total Mortgages	0.02	0.01	0.01	0.02	0.01
First Mortgages	0.02	0.01	0.01	0.02	0.02
All Other Mortgages	0.00	0.01	0.02	0.03	-0.01
Total Commercial Loans	0.37	0.26	0.14	1.39	1.02
Commercial Ag Loans	0.05	0.08	0.03	0.01	0.03
All Other Commercial Loans	0.39	0.27	0.14	1.46	1.07
Asset/Liability Management					
Loans/savings	84.0	83.3	82.3	85.5	84.8

Earnings & net chargeoffs are annualized quarterly results not seasonally adjusted. Growth rates are not annualized. Delinquency rates are 60+ day dollar delinquencies. Net chargeoffs are dollar chargeoffs net of recoveries. Totals include only credit unions that are released on the NCUA 5300 Call Report file.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

U.S. Credit Union Profile

Third Quarter 2019

U.S. Bank Comparisons

	Credit Unions				Banks			
Demographic Information	Sep 19	2018	2017	3 Yr Avg	Sep 19	2018	2017	3 Yr Avg
Number of Institutions	5,390	5,484	5,682	5,519	5,264	5,397	5,664	5,442
Assets per Institution (\$ mil)	289	268	246	267	3,526	3,324	3,075	3,308
Total assets (\$ mil)	1,556,192	1,470,440	1,395,322	1,473,985	18,562,677	17,942,046	17,413,996	17,972,906
Total loans (\$ mil)	1,106,432	1,058,627	972,365	1,045,808	10,440,428	10,152,049	9,719,857	10,104,111
Total surplus funds (\$ mil)	381,462	350,469	365,637	365,856	6,163,197	6,038,068	5,977,584	6,059,616
Total savings (\$ mil)	1,307,453	1,234,418	1,173,715	1,238,529	14,317,339	13,865,790	13,397,353	13,860,160
Avg number of branches (1)	4	4	4	4	17	17	16	17
12 Month Growth Rates (%)								
Total assets	6.8	5.4	6.6	6.3	4.5	3.0	3.8	3.8
Total loans	6.2	8.9	10.0	8.4	4.6	4.4	4.5	4.5
Real estate loans	7.0	8.8	9.5	8.5	2.8	2.4	3.7	3.0
Commercial loans*	12.9	12.0	-5.0	6.7	6.2	7.5	4.0	5.9
Total consumer	4.3	8.5	13.3	8.7	5.2	3.9	5.6	4.9
Consumer credit card	7.4	7.5	9.1	8.0	4.3	4.4	8.2	5.6
Other consumer	3.8	8.6	14.0	8.8	6.2	3.3	2.9	4.2
Total surplus funds	8.2	-4.1	-1.7	0.8	3.1	1.0	3.6	2.6
Total savings	6.9	5.2	6.0	6.0	5.1	3.5	3.9	4.2
YTD Earnings Annualized (BP)								
Yield on Total Assets	404	380	353	379	397	376	337	370
Dividend/Interest cost of assets	87	68	56	70	91	68	43	67
Net Interest Margin	317	311	297	309	306	308	293	302
Fee and other income (2)	140	139	135	138	148	152	151	150
Operating expense	317	313	307	313	292	296	318	302
Loss provisions	42	46	47	45	30	28	30	29
Net income	97	91	77	89	133	135	97	121
Capital Adequacy (%)								
Net worth/assets	11.4	11.3	11.0	11.2	11.3	11.3	11.2	11.3
Asset Quality (%)								
Delinquencies/loans (3)	0.67	0.71	0.81	0.73	0.93	1.00	1.20	1.04
Real estate loans	0.54	0.54	0.61	0.57	1.15	1.32	1.66	1.38
Consumer loans	0.76	0.73	1.58	1.02	0.80	0.68	0.90	0.79
Total consumer	0.79	0.89	0.91	0.86	0.97	1.03	0.97	0.99
Consumer credit card	1.32	1.35	1.29	1.32	1.40	1.44	1.37	1.41
Other consumer	0.71	0.82	0.85	0.79	0.53	0.59	0.54	0.55
Net chargeoffs/avg loans	0.55	0.57	0.59	0.57	0.51	0.49	0.50	0.50
Real estate loans	0.01	0.02	0.02	0.02	0.00	0.01	0.03	0.02
Commercial loans	0.13	0.37	0.49	0.33	0.34	0.28	0.38	0.33
Total consumer	1.22	1.22	1.25	1.23	2.45	2.32	2.21	2.33
Consumer credit card	2.99	2.82	2.55	2.79	4.03	3.66	3.47	3.72
Other consumer	0.95	0.97	1.04	0.99	0.89	0.89	0.90	0.90
Asset Liability Management (%)								
Loans/savings	84.6	85.8	82.8	84.4	72.9	73.2	72.6	72.9
Loans/assets	71.1	72.0	69.7	70.9	55.6	55.9	55.1	55.5
Core deposits/total deposits	49.9	50.9	51.0	50.6	37.5	37.9	37.7	37.7
Productivity								
Employees per million assets	0.20	0.21	0.21	0.21	0.11	0.12	0.12	0.12

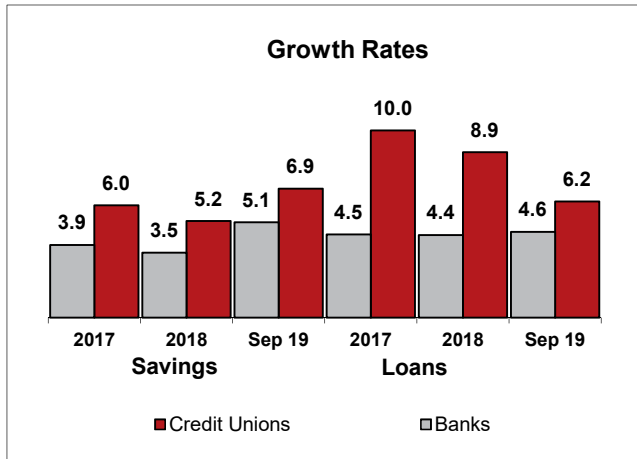
*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.
Source: FDIC, NCUA and CUNA E&S

U.S. Credit Union Profile

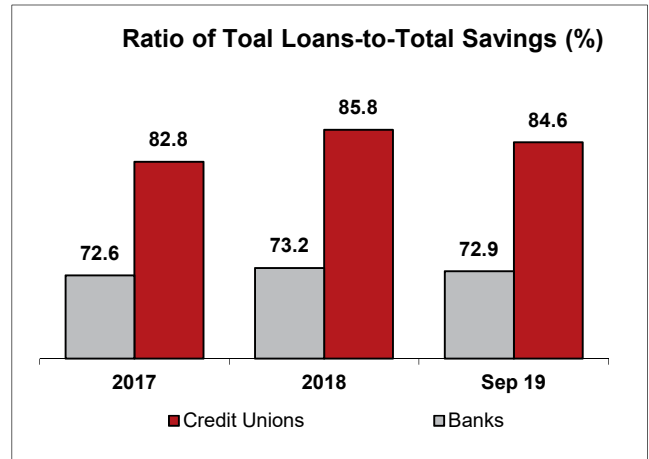
Third Quarter 2019

Credit Union and Bank Comparisons

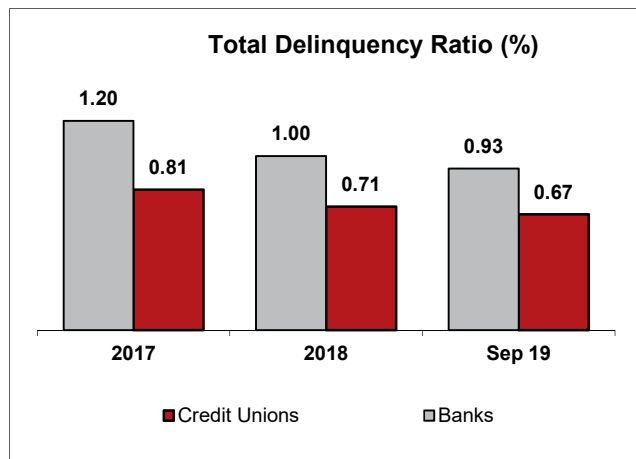
Loan and Savings Growth Trends



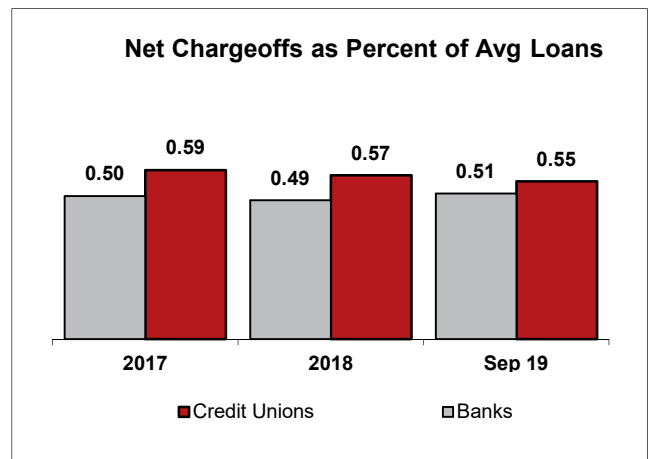
Liquidity Risk Trends



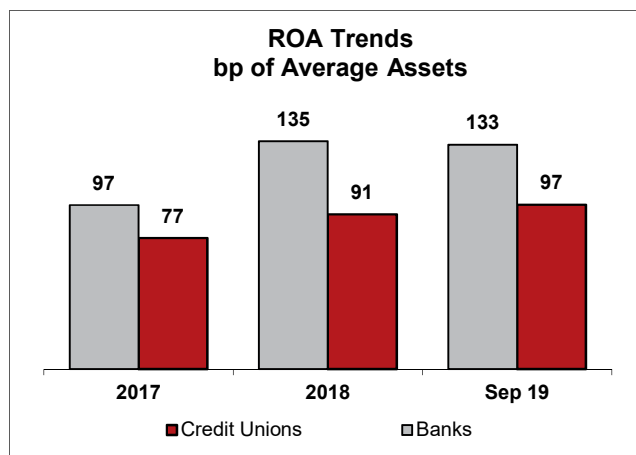
Credit Risk Trends



Credit Risk Trends



Earnings Trends



Solvency Trends

