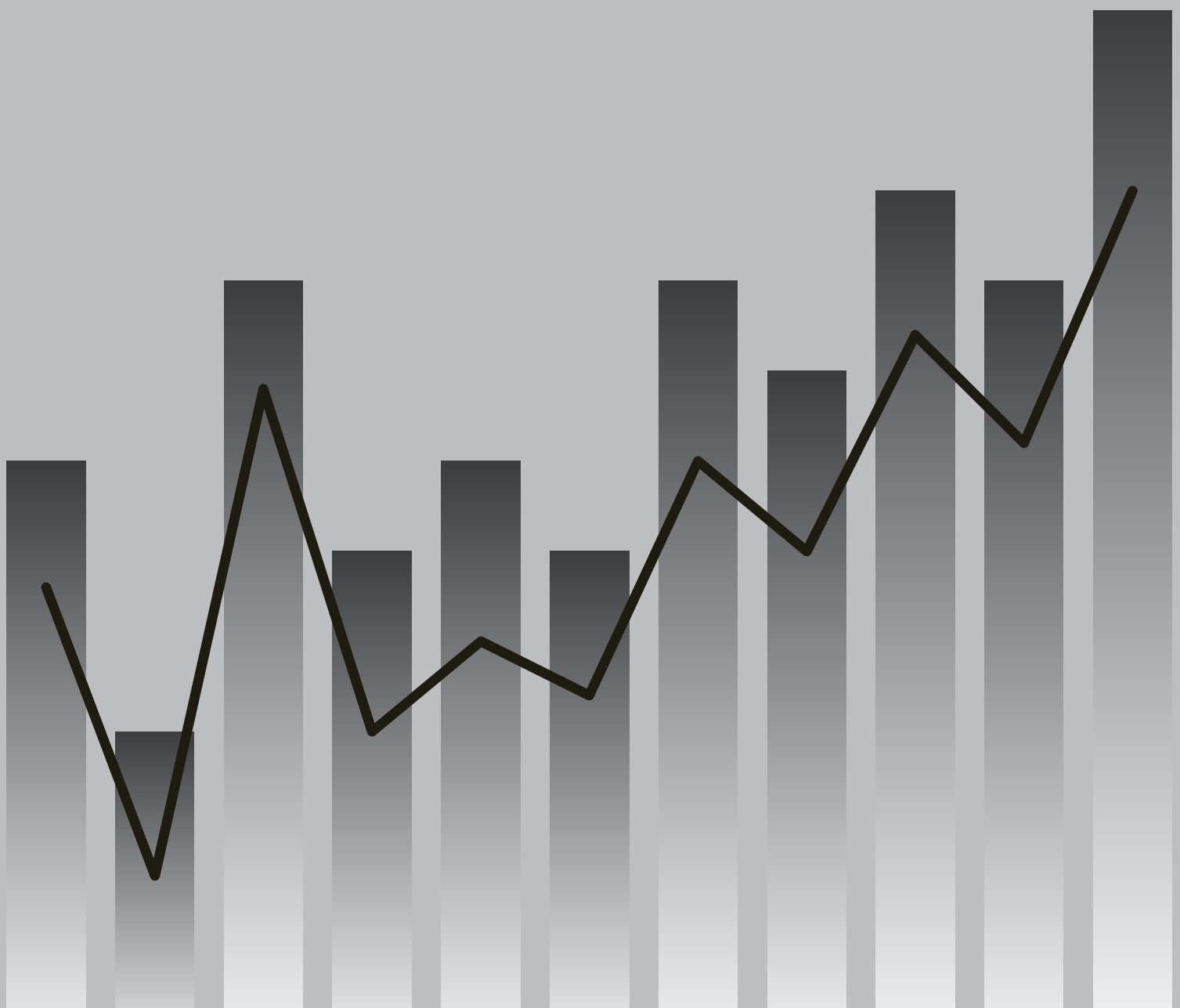


# Michigan Credit Union Profile

Third Quarter 2019

CUNA Economics & Statistics



### 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. In Michigan, the unemployment rate was 4.2% in the third quarter of 2019, equaling the rate at the end of the second quarter.

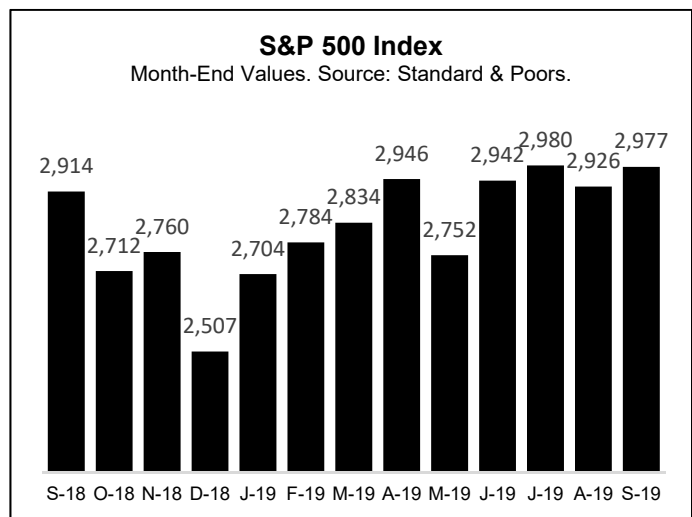
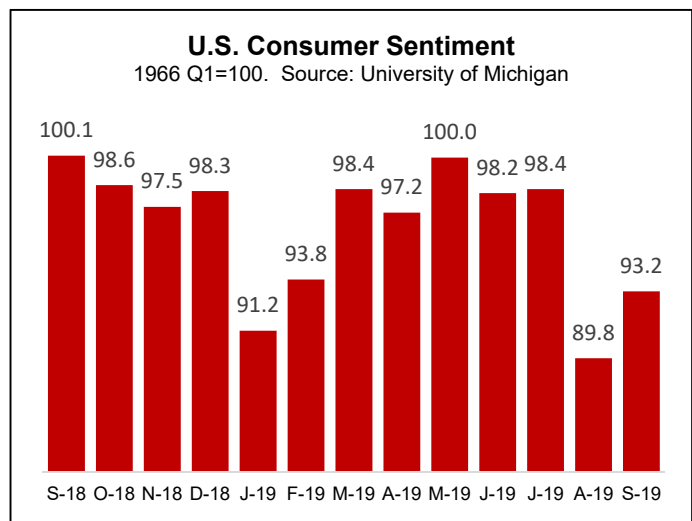
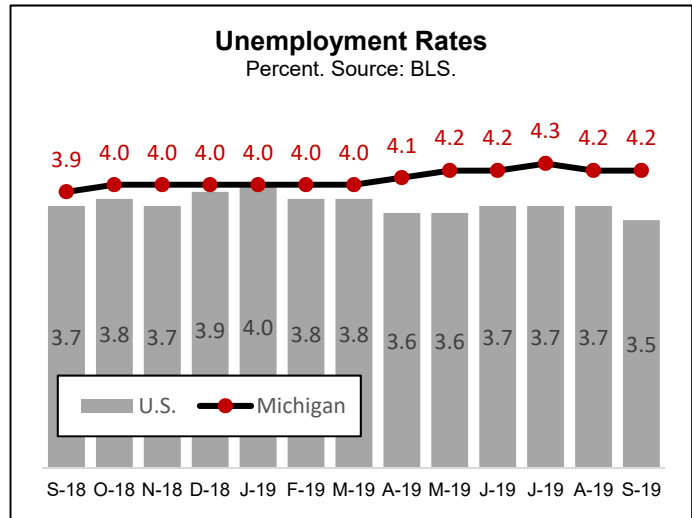
Consumers remained generally upbeat and engaged. Healthy labor markets fueled personal income gains and while consumer sentiment fell by five points in the quarter the 93.2 reading on the University of Michigan Consumer Sentiment Index at the end of September was over eight points higher than the ten-year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

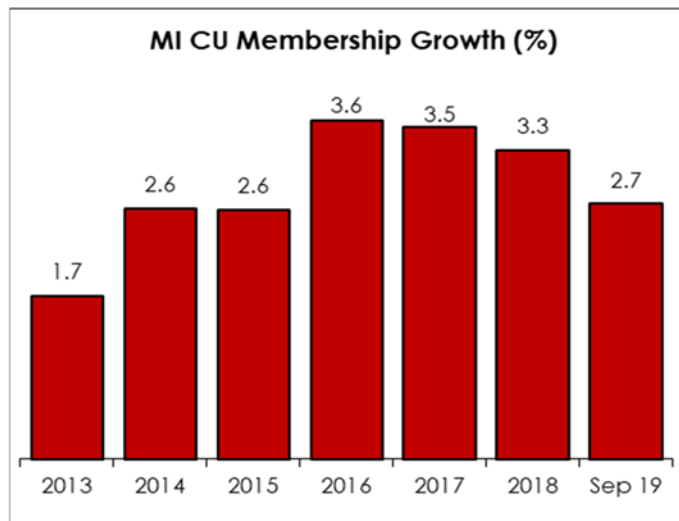
The Federal Reserve lowered its federal funds target by 25 basis points in September resulting in a 34 basis-point decline in the effective federal funds rate during the third quarter. The ten-year Treasury yield declined by 32 basis-points during the three-month period.

In all, the third quarter was a generally favorable operating environment for Michigan credit unions. Collectively the state's member-owned, not-for-profit



depositories reported healthy membership and loan growth, high asset quality, healthier earnings and higher net worth ratios in the third quarter of 2019. Capital ratios remain near record highs.

Michigan's 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 2.7%. The annual increase is about 14.2 times faster than population growth in Michigan. In total, Michigan's credit unions now report 5.5 million memberships – equal to roughly 55% of the state population.

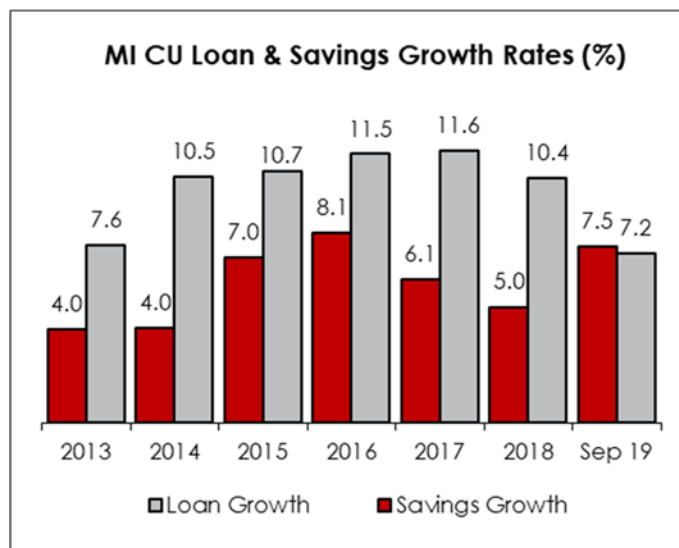


Loan portfolios grew by 2.7% in the third quarter – a 10.8% annualized pace. While that's a bit faster than the 2.6% second-quarter result, it does represent a significant slowing compared to the 3.1% year-ago increase. Year-over-year loan growth came in at 7.2%.

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 to 5.5% in 2020. Of course, first quarter seasonal softening will be especially obvious as members pay-down holiday debts.

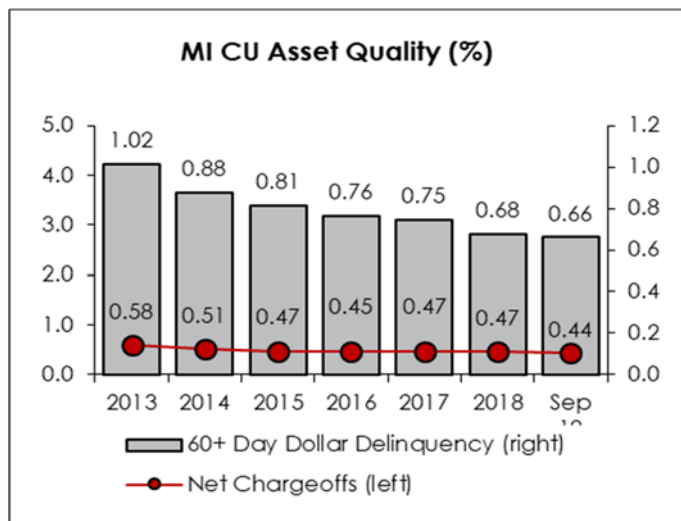
Commercial loan growth led the way in Michigan with a 4.8% quarterly increase, though first mortgages (+3.1%), HEL & 2<sup>nd</sup> mortgages (+3.1%), and credit card balances (+3.0%) also increased at healthy rates.

Savings growth in Michigan was not especially strong in the third quarter – reflected in a 0.4% increase in balances (a 1.6% annualized gain). That compares to a 1.3% increase in the second quarter and a 5.6% increase in the first quarter. Certificates led the way in savings growth, increasing 5.9%, followed by IRAs (+0.9%). Regular share account balances declined by 1.4% in the three-month period. Share drafts decreased at a 1.3% (unannualized) pace in the third quarter, followed by money market shares, which decreased 0.4% (unannualized).



With loans growing relatively fast, Michigan's credit union loan-to-savings ratio inched up finishing the quarter at 81.8%. However, the September reading remains a little bit lower than the 82.4% cyclical high reported 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. Michigan's credit union loan delinquency rates inched up in the aggregate, from 0.58% at the start of the quarter to 0.66% at the end of September. Even so, the net chargeoff rate held steady at an annualized 0.42% in the third quarter of 2019. That compares to a cyclical low of 0.45% (in 2016). Bankruptcies are increasing modestly, with bankruptcies per thousand credit union members rising from 1.8 in 2018 to 2.1 at the end of September 2019.



Healthy loan growth continues to help boost earnings results. Overall, Michigan's credit unions reported annualized ROA (net income as a percentage of average assets) totaling 1.19% in the third quarter – up from 1.14% in the second quarter. Annualized earnings through the first three quarters of the year came in at 1.15% - up from 1.00% in full-year 2018. Michigan's credit union earnings averaged 0.68% over the past ten years.

Michigan's credit union net worth ratios increased from 11.9% at the start of the quarter to 12.2% by the end of the three-month period. The current reading is a post-recession high and over 99% 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 of 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. Meanwhile, Michigan's total credit union count declined by two in the third quarter of 2019 and by five over the past year. 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.

# Michigan Credit Union Profile

Third Quarter 2019

## Overview by Year

|                                      | U.S. CUs  | Michigan CUs |
|--------------------------------------|-----------|--------------|
| <b>Demographic Information</b>       |           |              |
|                                      | Sep 19    | Sep 19       |
| Number of CUs                        | 5,392     | 219          |
| Assets per CU (\$ mil)               | 288.7     | 307.8        |
| Median assets (\$ mil)               | 34.7      | 91.1         |
| Total assets (\$ mil)                | 1,556,532 | 67,416       |
| Total loans (\$ mil)                 | 1,106,691 | 46,561       |
| Total surplus funds (\$ mil)         | 381,529   | 17,625       |
| Total savings (\$ mil)               | 1,307,735 | 56,532       |
| Total memberships (thousands)        | 120,940   | 5,504        |
| <b>Growth Rates (%)</b>              |           |              |
| Total assets                         | 6.8       | 7.5          |
| Total loans                          | 6.3       | 7.2          |
| Total surplus funds                  | 8.2       | 7.8          |
| Total savings                        | 6.9       | 7.5          |
| Total memberships                    | 3.6       | 2.7          |
| % CUs with increasing assets         | 64.2      | 80.8         |
| <b>Earnings - Basis Pts.</b>         |           |              |
| Yield on total assets                | 404       | 397          |
| Dividend/interest cost of assets     | 87        | 70           |
| Net interest margin                  | 317       | 327          |
| Fee & other income                   | 140       | 166          |
| Operating expense                    | 317       | 346          |
| Loss Provisions                      | 42        | 32           |
| Net Income (ROA) with Stab Exp       | 97        | 115          |
| Net Income (ROA) without Stab Exp    | 97        | 115          |
| % CUs with positive ROA              | 88.9      | 96.8         |
| <b>Capital Adequacy (%)</b>          |           |              |
| Net worth/assets                     | 11.4      | 12.2         |
| % CUs with NW > 7% of assets         | 98.4      | 99.1         |
| <b>Asset Quality</b>                 |           |              |
| Delinquencies (60+ day \$)/loans (%) | 0.66      | 0.66         |
| Net chargeoffs/average loans (%)     | 0.55      | 0.44         |
| Total borrower-bankruptcies          | 198,948   | 11,634       |
| Bankruptcies per CU                  | 36.9      | 53.1         |
| Bankruptcies per 1000 members        | 1.6       | 2.1          |
| <b>Asset/Liability Management</b>    |           |              |
| Loans/savings                        | 84.6      | 82.4         |
| Loans/assets                         | 71.1      | 69.1         |
| Net Long-term assets/assets          | 33.3      | 37.9         |
| Liquid assets/assets                 | 12.6      | 10.4         |
| Core deposits/shares & borrowings    | 49.0      | 43.5         |
| <b>Productivity</b>                  |           |              |
| Members/potential members (%)        | 3         | 1            |
| Borrowers/members (%)                | 59        | 62           |
| Members/FTE                          | 387       | 336          |
| Average shares/member (\$)           | 10,813    | 10,271       |
| Average loan balance (\$)            | 15,616    | 13,719       |
| Employees per million in assets      | 0.20      | 0.24         |
| <b>Structure (%)</b>                 |           |              |
| Fed CUs w/ single-sponsor            | 11.6      | 3.7          |
| Fed CUs w/ community charter         | 17.4      | 17.8         |
| Other Fed CUs                        | 32.5      | 16.4         |
| CUs state chartered                  | 38.5      | 62.1         |

*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.*

## Overview: State Trends

|                                      | U.S.      | Michigan Credit Unions |        |        |        |        |        |        |
|--------------------------------------|-----------|------------------------|--------|--------|--------|--------|--------|--------|
|                                      | Sep 19    | Sep 19                 | 2018   | 2017   | 2016   | 2015   | 2014   | 2013   |
| <b>Demographic Information</b>       |           |                        |        |        |        |        |        |        |
| Number of CUs                        | 5,392     | 219                    | 224    | 235    | 246    | 254    | 274    | 293    |
| Assets per CU (\$ mil)               | 288.7     | 307.8                  | 283.5  | 256.1  | 229.1  | 205.4  | 177.9  | 157.9  |
| Median assets (\$ mil)               | 34.7      | 91.1                   | 81.6   | 77.0   | 70.7   | 65.1   | 58.2   | 52.2   |
| Total assets (\$ mil)                | 1,556,532 | 67,416                 | 63,502 | 60,182 | 56,351 | 52,177 | 48,751 | 46,275 |
| Total loans (\$ mil)                 | 1,106,691 | 46,561                 | 43,992 | 39,834 | 35,690 | 32,021 | 28,926 | 26,176 |
| Total surplus funds (\$ mil)         | 381,529   | 17,625                 | 16,500 | 17,588 | 18,062 | 17,803 | 17,688 | 18,095 |
| Total savings (\$ mil)               | 1,307,735 | 56,532                 | 53,258 | 50,745 | 47,822 | 44,232 | 41,319 | 39,713 |
| Total memberships (thousands)        | 120,940   | 5,504                  | 5,399  | 5,228  | 5,051  | 4,876  | 4,751  | 4,629  |
| <b>Growth Rates (%)</b>              |           |                        |        |        |        |        |        |        |
| Total assets                         | 6.8       | 7.5                    | 5.5    | 6.8    | 8.0    | 7.0    | 5.4    | 4.3    |
| Total loans                          | 6.3       | 7.2                    | 10.4   | 11.6   | 11.5   | 10.7   | 10.5   | 7.6    |
| Total surplus funds                  | 8.2       | 7.8                    | -6.2   | -2.6   | 1.5    | 0.7    | -2.3   | 0.0    |
| Total savings                        | 6.9       | 7.5                    | 5.0    | 6.1    | 8.1    | 7.0    | 4.0    | 4.0    |
| Total memberships                    | 3.6       | 2.7                    | 3.3    | 3.5    | 3.6    | 2.6    | 2.6    | 1.7    |
| % CUs with increasing assets         | 64.2      | 80.8                   | 71.0   | 77.9   | 82.1   | 83.9   | 75.2   | 70.3   |
| <b>Earnings - Basis Pts.</b>         |           |                        |        |        |        |        |        |        |
| Yield on total assets                | 404       | 397                    | 373    | 349    | 340    | 338    | 338    | 337    |
| Dividend/interest cost of assets     | 87        | 70                     | 56     | 46     | 44     | 43     | 44     | 48     |
| Net interest margin                  | 317       | 327                    | 318    | 303    | 296    | 295    | 294    | 289    |
| Fee & other income                   | 140       | 166                    | 163    | 156    | 159    | 160    | 153    | 157    |
| Operating expense                    | 317       | 346                    | 346    | 336    | 341    | 343    | 338    | 343    |
| Loss Provisions                      | 42        | 32                     | 35     | 33     | 30     | 27     | 26     | 27     |
| Net Income (ROA) with Stab Exp       | 97        | 115                    | 100    | 90     | 84     | 84     | 83     | 76     |
| Net Income (ROA) without Stab Exp    | 97        | 115                    | 100    | 90     | 84     | 84     | 83     | 82     |
| % CUs with positive ROA              | 88.9      | 96.8                   | 94.2   | 87.7   | 86.2   | 85.0   | 81.8   | 75.1   |
| <b>Capital Adequacy (%)</b>          |           |                        |        |        |        |        |        |        |
| Net worth/assets                     | 11.4      | 12.2                   | 12.1   | 11.7   | 11.6   | 11.7   | 11.6   | 11.4   |
| % CUs with NW > 7% of assets         | 98.4      | 99.1                   | 99.6   | 98.7   | 98.4   | 98.4   | 99.3   | 97.6   |
| <b>Asset Quality</b>                 |           |                        |        |        |        |        |        |        |
| Delinquencies (60+ day \$)/loans (%) | 0.66      | 0.66                   | 0.68   | 0.75   | 0.76   | 0.81   | 0.88   | 1.02   |
| Net chargeoffs/average loans (%)     | 0.55      | 0.44                   | 0.47   | 0.47   | 0.45   | 0.47   | 0.51   | 0.58   |
| Total borrower-bankruptcies          | 198,948   | 11,634                 | 9,681  | 9,917  | 8,673  | 8,735  | 8,766  | 9,785  |
| Bankruptcies per CU                  | 36.9      | 53.1                   | 43.2   | 42.2   | 35.3   | 34.4   | 32.0   | 33.4   |
| Bankruptcies per 1000 members        | 1.6       | 2.1                    | 1.8    | 1.9    | 1.7    | 1.8    | 1.8    | 2.1    |
| <b>Asset/Liability Management</b>    |           |                        |        |        |        |        |        |        |
| Loans/savings                        | 84.6      | 82.4                   | 82.6   | 78.5   | 74.6   | 72.4   | 70.0   | 65.9   |
| Loans/assets                         | 71.1      | 69.1                   | 69.3   | 66.2   | 63.3   | 61.4   | 59.3   | 56.6   |
| Net Long-term assets/assets          | 33.3      | 37.9                   | 39.0   | 39.0   | 36.9   | 37.8   | 39.3   | 41.9   |
| Liquid assets/assets                 | 12.6      | 10.4                   | 9.0    | 10.2   | 11.4   | 11.2   | 10.8   | 11.6   |
| Core deposits/shares & borrowings    | 49.0      | 43.5                   | 44.0   | 44.2   | 44.2   | 43.9   | 41.6   | 40.1   |
| <b>Productivity</b>                  |           |                        |        |        |        |        |        |        |
| Members/potential members (%)        | 3         | 1                      | 1      | 2      | 2      | 2      | 3      | 4      |
| Borrowers/members (%)                | 59        | 62                     | 62     | 61     | 60     | 58     | 56     | 54     |
| Members/FTE                          | 387       | 336                    | 339    | 347    | 352    | 357    | 361    | 365    |
| Average shares/member (\$)           | 10,813    | 10,271                 | 9,865  | 9,706  | 9,468  | 9,071  | 8,697  | 8,580  |
| Average loan balance (\$)            | 15,616    | 13,719                 | 13,222 | 12,543 | 11,831 | 11,406 | 10,781 | 10,464 |
| Employees per million in assets      | 0.20      | 0.24                   | 0.25   | 0.25   | 0.25   | 0.26   | 0.27   | 0.27   |
| <b>Structure (%)</b>                 |           |                        |        |        |        |        |        |        |
| Fed CUs w/ single-sponsor            | 11.6      | 3.7                    | 3.1    | 3.0    | 2.8    | 2.8    | 2.6    | 2.4    |
| Fed CUs w/ community charter         | 17.4      | 17.8                   | 20.5   | 20.4   | 19.9   | 20.5   | 20.1   | 19.5   |
| Other Fed CUs                        | 32.5      | 16.4                   | 15.2   | 14.5   | 14.2   | 13.8   | 13.9   | 14.7   |
| CUs state chartered                  | 38.5      | 62.1                   | 61.2   | 62.1   | 63.0   | 63.0   | 63.5   | 63.5   |

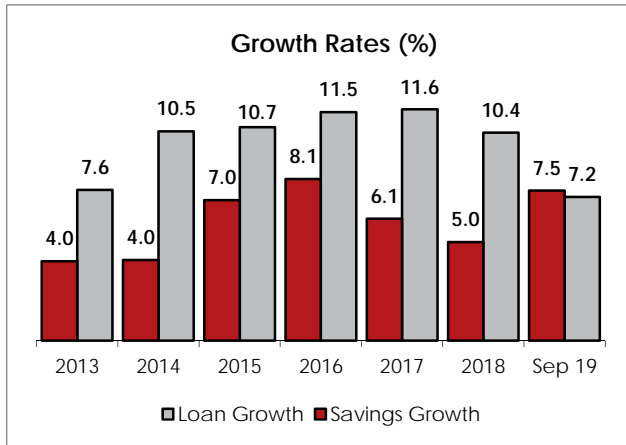
Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

Source: NCUA and CUNA E&S.

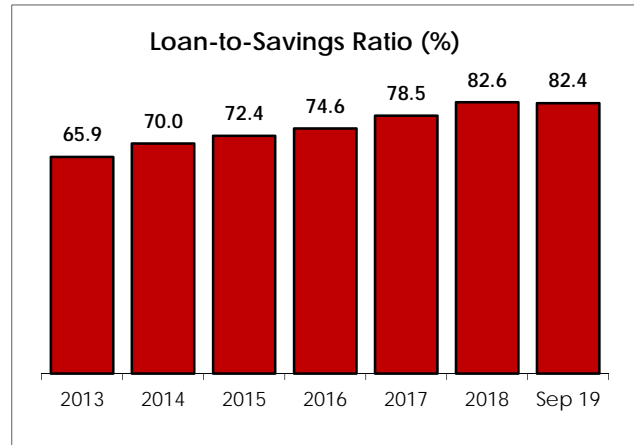
# Michigan Credit Union Profile

Third Quarter 2019

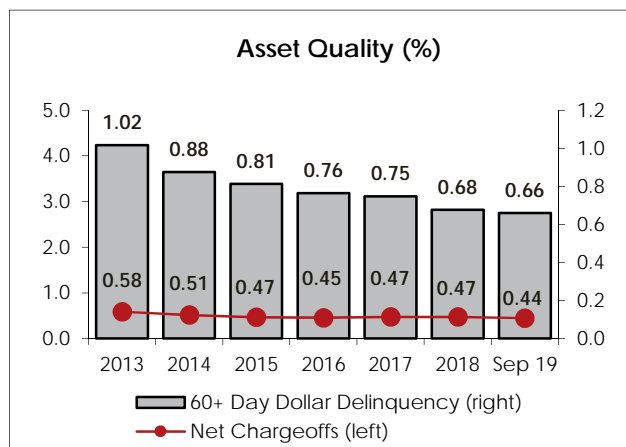
## Loan and Savings Growth Trends



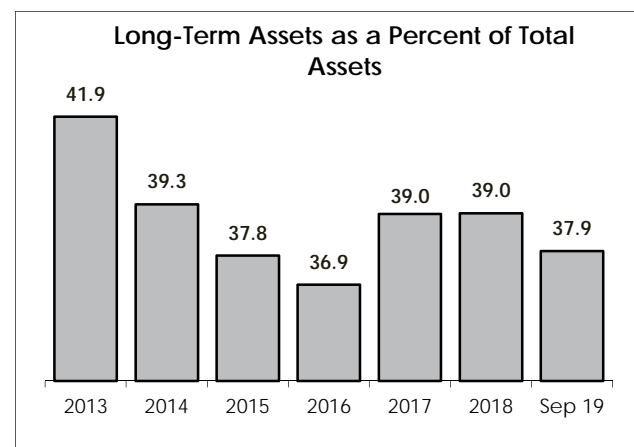
## Liquidity Trends



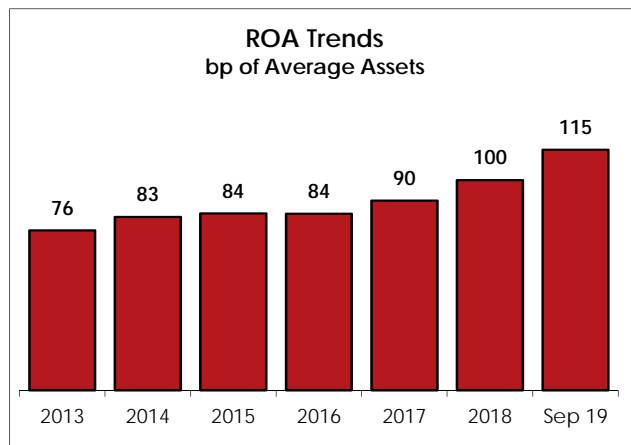
## Credit Risk Trends



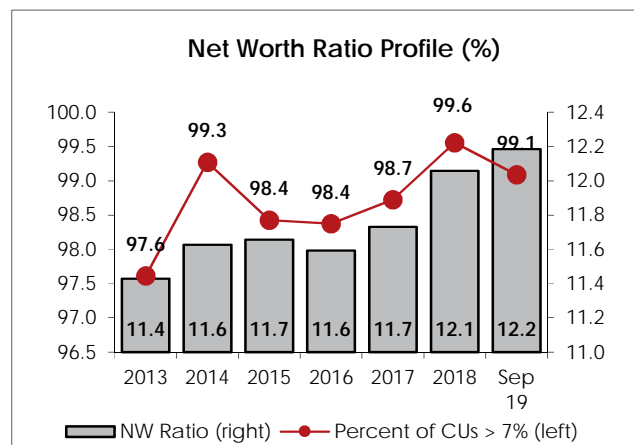
## Interest Rate Risk Trends



## Earnings Trends



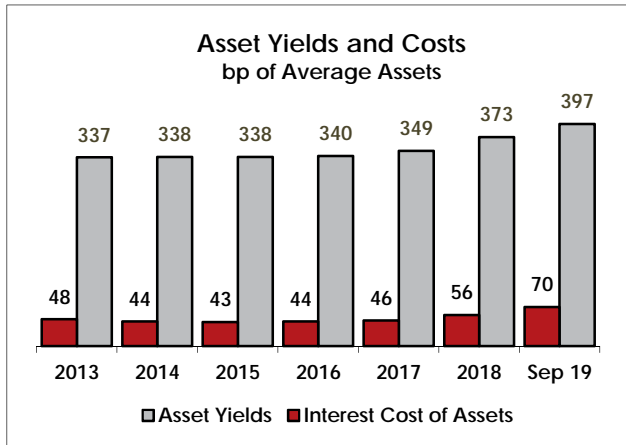
## Solvency Trends



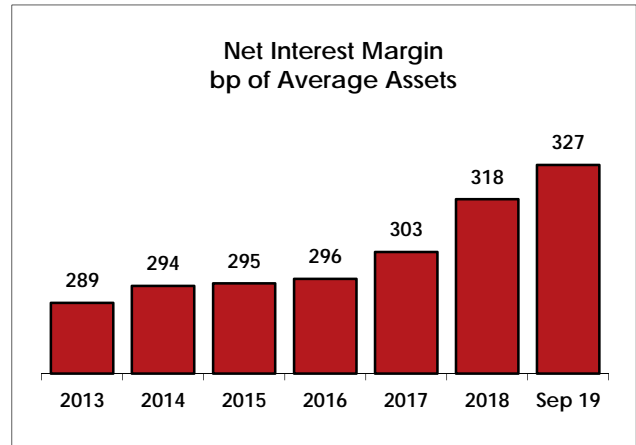
# Michigan Credit Union Profile

Third Quarter 2019

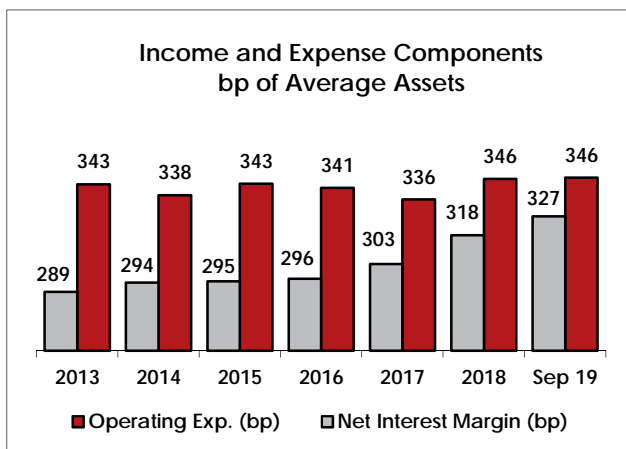
## Asset Yields and Funding Costs



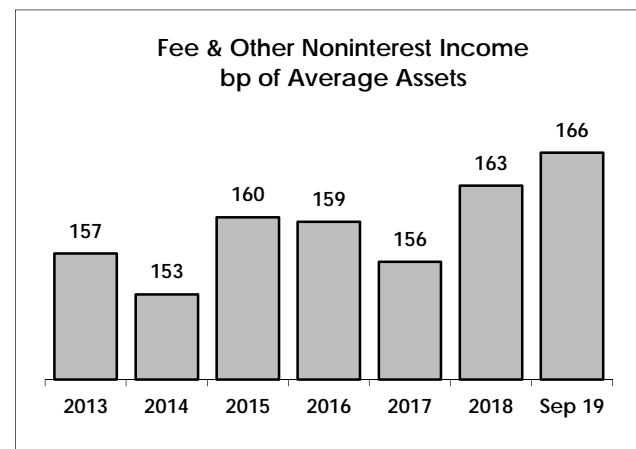
## Interest Margins



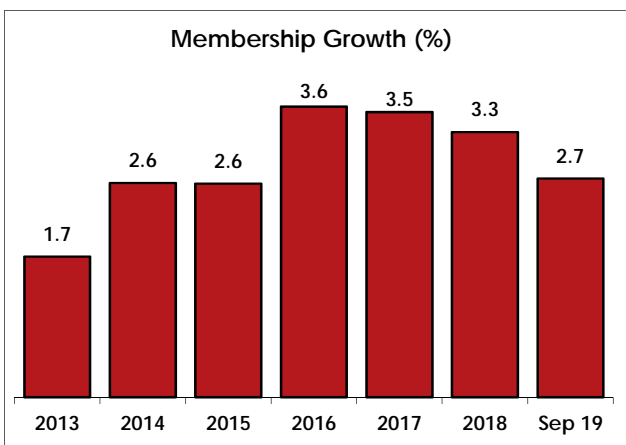
## Interest Margins & Overhead



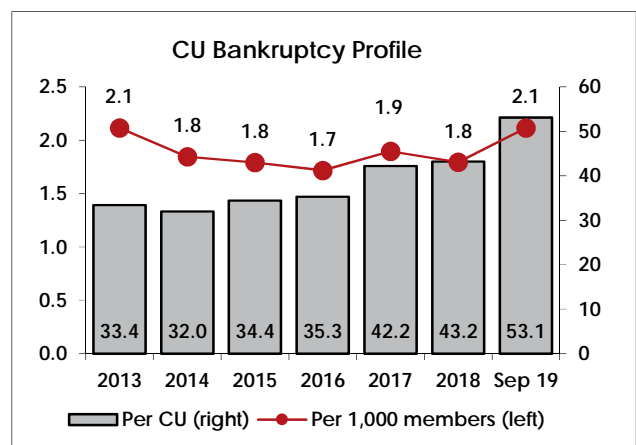
## Noninterest Income



## Membership Growth Trends



## Borrower Bankruptcies





## Overview: State Results by Asset Size

|  | MI     | Michigan Credit Union Asset Groups - 2019 |           |            |             |             |            |           |
|--|--------|---|-----------|------------|-------------|-------------|------------|-----------|
| Demographic Information                | Sep 19 | < \$20Mil                                 | \$20-\$50 | \$50-\$100 | \$100-\$250 | \$250-\$500 | \$500-\$1B | > \$1 Bil |
| Number of CUs                          | 219    | 37  | 43        | 38         | 51          | 18          | 20         | 12        |
| Assets per CU (\$ mil)                 | 307.8  | 9.7                                       | 33.2      | 75.0       | 155.7       | 370.4       | 741.9      | 2,777.8   |
| Median assets (\$ mil)                 | 91.1   | 8.5                                       | 32.3      | 72.8       | 150.8       | 376.8       | 723.5      | 2,143.8   |
| Total assets (\$ mil)                  | 67,416 | 358                                       | 1,427     | 2,851      | 7,943       | 6,666       | 14,838     | 33,333    |
| Total loans (\$ mil)                   | 46,561 | 180                                       | 742       | 1,690      | 4,948       | 4,367       | 10,923     | 23,711    |
| Total surplus funds (\$ mil)           | 17,625 | 169                                       | 634       | 1,038      | 2,591       | 1,915       | 3,133      | 8,145     |
| Total savings (\$ mil)                 | 56,532 | 314                                       | 1,232     | 2,486      | 6,877       | 5,646       | 12,328     | 27,650    |
| Total memberships (thousands)          | 5,504  | 50  | 161       | 313        | 808         | 636         | 1,378      | 2,158     |
| <b>Growth Rates (%)</b>                |        |   |           |            |             |             |            |           |
| Total assets                           | 7.5    | 2.1                                       | 3.1       | 2.6        | 5.9         | 3.8         | 13.0       | 9.6       |
| Total loans                            | 7.2    | 3.8                                       | 4.0       | 3.4        | 4.9         | 4.9         | 11.5       | 8.9       |
| Total surplus funds                    | 7.8    | 0.5                                       | 1.5       | 1.3        | 7.1         | -0.1        | 17.4       | 11.4      |
| Total savings                          | 7.5    | 1.9                                       | 2.3       | 2.1        | 5.4         | 3.5         | 13.0       | 10.0      |
| Total memberships                      | 2.7    | -2.1                                      | -1.1      | -0.6       | 1.4         | 0.3         | 6.8        | 5.0       |
| <i>% CUs with increasing assets</i>    | 80.8   | 62.2                                      | 72.1      | 76.3       | 92.2        | 83.3        | 100.0      | 100.0     |
| <b>Earnings - Basis Pts.</b>           |        |   |           |            |             |             |            |           |
| Yield on total assets                  | 397    | 373                                       | 389       | 391        | 390         | 399         | 429        | 385       |
| Dividend/interest cost of assets       | 70     | 31  | 36        | 40         | 47          | 47          | 66         | 86        |
| Net interest margin                    | 327    | 341                                       | 353       | 350        | 344         | 352         | 363        | 299       |
| Fee & other income                     | 166    | 110                                       | 157       | 145        | 154         | 179         | 202        | 153       |
| Operating expense                      | 346    | 381                                       | 402       | 398        | 385         | 408         | 421        | 284       |
| Loss Provisions                        | 32     | 13  | 31        | 27         | 30          | 41          | 45         | 25        |
| Net Income (ROA) with Stab Exp         | 115    | 58  | 77        | 70         | 83          | 82          | 100        | 142       |
| Net Income (ROA) without Stab Exp      | 115    | 58  | 77        | 70         | 83          | 82          | 100        | 142       |
| <i>% CUs with positive ROA</i>         | 96.8   | 91.9                                      | 97.7      | 94.7       | 98.0        | 100.0       | 100.0      | 100.0     |
| <b>Capital Adequacy (%)</b>            |        |   |           |            |             |             |            |           |
| Net worth/assets                       | 12.2   | 11.8                                      | 12.5      | 11.6       | 12.2        | 13.2        | 12.6       | 11.9      |
| <i>% CUs with NW &gt; 7% of assets</i> | 99.1   | 100.0                                     | 97.7      | 97.4       | 100.0       | 100.0       | 100.0      | 100.0     |
| <b>Asset Quality</b>                   |        |   |           |            |             |             |            |           |
| Delinquencies (60+ day \$)/loans (%)   | 0.66   | 1.36                                      | 0.96      | 0.80       | 0.78        | 0.78        | 0.86       | 0.49      |
| Net chargeoffs/average loans (%)       | 0.44   | 0.25                                      | 0.57      | 0.45       | 0.50        | 0.60        | 0.56       | 0.35      |
| Total borrower-bankruptcies            | 11,634 | 40  | 259       | 493        | 1,380       | 1,416       | 4,032      | 4,015     |
| Bankruptcies per CU                    | 53.1   | 1.1                                       | 6.0       | 13.0       | 27.1        | 78.6        | 201.6      | 334.6     |
| Bankruptcies per 1000 members          | 2.1    | 0.8                                       | 1.6       | 1.6        | 1.7         | 2.2         | 2.9        | 1.9       |
| <b>Asset/Liability Management (%)</b>  |        |   |           |            |             |             |            |           |
| Loans/savings                          | 82.4   | 57.2                                      | 60.3      | 68.0       | 72.0        | 77.3        | 88.6       | 85.8      |
| Loans/assets                           | 69.1   | 50.2                                      | 52.0      | 59.3       | 62.3        | 65.5        | 73.6       | 71.1      |
| Net Long-term assets/assets            | 37.9   | 14.2                                      | 26.4      | 27.0       | 28.8        | 33.5        | 37.3       | 42.9      |
| Liquid assets/assets                   | 10.4   | 28.8                                      | 20.6      | 17.2       | 13.8        | 11.9        | 10.3       | 8.2       |
| Core deposits/shares & borrowings      | 43.5   | 73.4                                      | 62.6      | 61.9       | 56.0        | 56.9        | 48.1       | 33.0      |
| <b>Productivity</b>                    |        |   |           |            |             |             |            |           |
| Members/potential members (%)          | 1      | 3   | 1         | 1          | 1           | 1           | 1          | 2         |
| Borrowers/members (%)                  | 62     | 46  | 53        | 57         | 58          | 66          | 64         | 62        |
| Members/FTE                            | 336    | 359                                       | 327       | 333        | 336         | 312         | 330        | 349       |
| Average shares/member (\$)             | 10,271 | 6,286                                     | 7,655     | 7,933      | 8,515       | 8,871       | 8,946      | 12,814    |
| Average loan balance (\$)              | 13,719 | 7,793                                     | 8,630     | 9,476      | 10,496      | 10,408      | 12,347     | 17,816    |
| Employees per million in assets        | 0.24   | 0.39                                      | 0.34      | 0.33       | 0.30        | 0.31        | 0.28       | 0.19      |
| <b>Structure (%)</b>                   |        |   |           |            |             |             |            |           |
| Fed CUs w/ single-sponsor              | 3.7    | 16.2                                      | 4.7       | 0.0        | 0.0         | 0.0         | 0.0        | 0.0       |
| Fed CUs w/ community charter           | 17.8   | 21.6                                      | 32.6      | 26.3       | 11.8        | 0.0         | 5.0        | 0.0       |
| Other Fed CUs                          | 16.4   | 21.6                                      | 16.3      | 13.2       | 23.5        | 11.1        | 0.0        | 16.7      |
| CUs state chartered                    | 62.1   | 40.5                                      | 46.5      | 60.5       | 64.7        | 88.9        | 95.0       | 83.3      |

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.

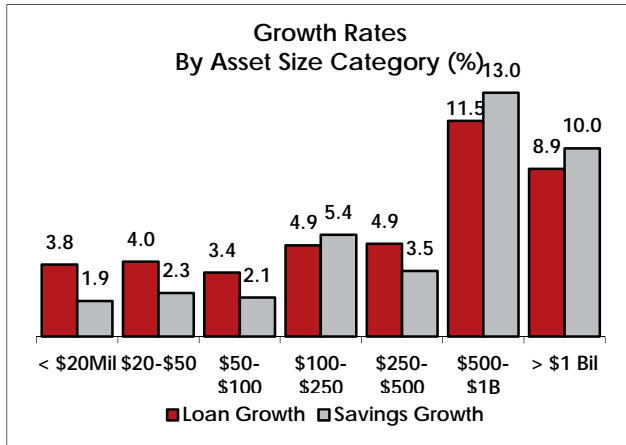
Source: NCUA and CUNA E&S.

# Michigan Credit Union Profile

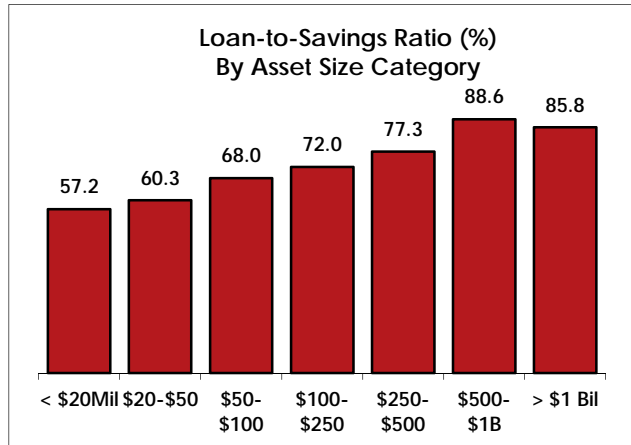
Third Quarter 2019

## Results By Asset Size

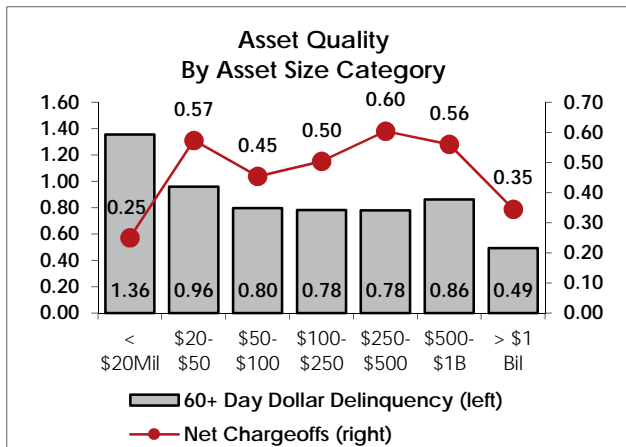
### Loan and Savings growth



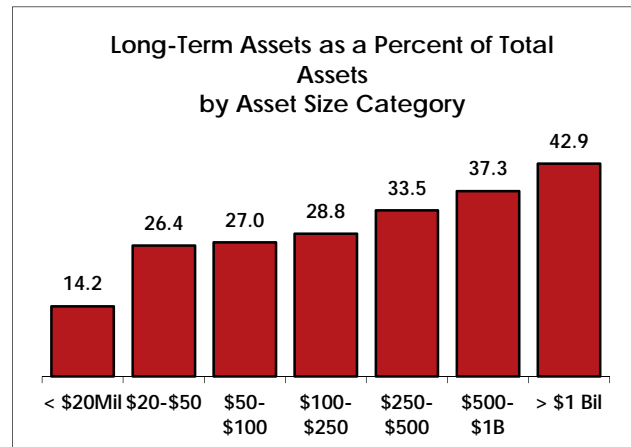
### Liquidity Risk Exposure



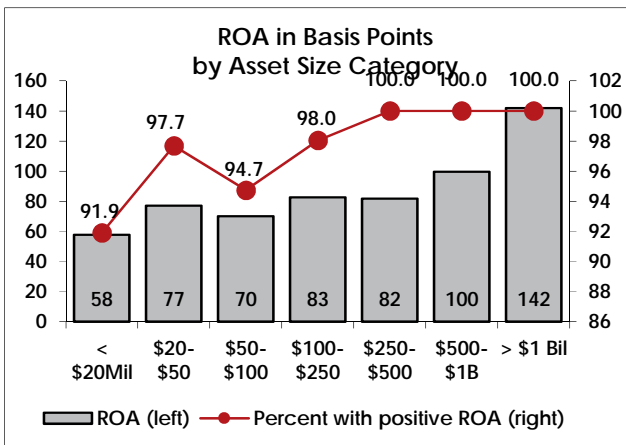
### Credit Risk Exposure



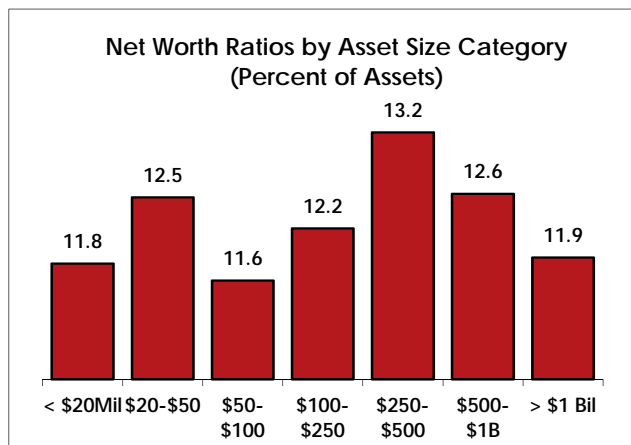
### Interest Rate Risk Exposure



### Earnings



### Solvency



## 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 |
| <b>Demographic Information</b>       |           |  |           |            |             |             |            |           |
| 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 (\$ mil)                | 1,556,532 | 15,453                                     | 32,840    | 50,223     | 109,314     | 122,936     | 183,916    | 1,041,849 |
| Total loans (\$ mil)                 | 1,106,691 | 8,038                                      | 18,024    | 29,648     | 72,185      | 85,656      | 132,301    | 760,839   |
| Total surplus funds (\$ mil)         | 381,529   | 7,071                                      | 13,624    | 18,236     | 31,312      | 30,656      | 42,134     | 238,496   |
| Total savings (\$ mil)               | 1,307,735 | 13,072                                     | 28,341    | 43,552     | 94,870      | 105,790     | 156,256    | 865,853   |
| Total memberships (thousands)        | 120,940   | 2,403                                      | 3,741     | 5,289      | 10,370      | 10,993      | 14,992     | 73,152    |
| <b>Growth Rates (%)</b>              |           |  |           |            |             |             |            |           |
| 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      |
| <b>Earnings - Basis Pts.</b>         |           |  |           |            |             |             |            |           |
| 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      |
| <b>Capital Adequacy (%)</b>          |           |  |           |            |             |             |            |           |
| 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      |
| <b>Asset Quality</b>                 |           |  |           |            |             |             |            |           |
| 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       |
| <b>Asset/Liability Management</b>    |           |  |           |            |             |             |            |           |
| 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      |
| <b>Productivity</b>                  |           |  |           |            |             |             |            |           |
| 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      |
| <b>Structure (%)</b>                 |           |  |           |            |             |             |            |           |
| 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.

## Portfolio: State Trends

|  | U.S.   | Michigan Credit Unions |       |       |       |        |        |        |
|--|--------|------------------------|-------|-------|-------|--------|--------|--------|
|  | Sep 19 | Sep 19                 | 2018  | 2017  | 2016  | 2015   | 2014   | 2013   |
| <b>Growth Rates</b>  |        |                        |       |       |       |        |        |        |
| Credit cards   | 7.4%   | 6.2%                   | 6.9%  | 6.8%  | 6.8%  | 5.1%   | 4.8%   | 5.5%   |
| Other unsecured loans  | 8.1%   | 3.5%                   | 5.8%  | 7.1%  | 9.6%  | 7.2%   | 11.2%  | 11.3%  |
| New automobile   | 2.2%   | 3.1%                   | 15.5% | 19.8% | 17.5% | 11.0%  | 15.0%  | 11.0%  |
| Used automobile  | 4.4%   | 4.8%                   | 9.5%  | 11.8% | 12.8% | 14.6%  | 15.5%  | 14.1%  |
| First mortgage   | 7.2%   | 9.5%                   | 12.0% | 11.8% | 9.3%  | 8.9%   | 7.7%   | 7.3%   |
| HEL & 2nd Mtg  | 6.3%   | 10.1%                  | 7.8%  | 8.6%  | 6.0%  | 9.0%   | 0.5%   | -5.4%  |
| Commercial loans*  | 13.0%  | 18.1%                  | 21.7% | 8.2%  | 21.9% | 17.3%  | 14.5%  | 25.9%  |
| Share drafts   | 13.7%  | 5.9%                   | 6.5%  | 7.8%  | 6.7%  | 15.0%  | 4.7%   | 6.5%   |
| Certificates   | 22.2%  | 25.1%                  | 15.0% | 8.1%  | 8.3%  | -1.6%  | -2.8%  | -3.5%  |
| IRAs   | 3.6%   | 2.7%                   | -1.8% | -1.5% | 1.2%  | -2.6%  | -4.6%  | -1.6%  |
| Money market shares  | 2.1%   | 3.9%                   | 1.0%  | 5.0%  | 8.0%  | 6.2%   | 4.2%   | 5.5%   |
| Regular shares   | -0.2%  | 3.7%                   | 3.9%  | 7.1%  | 10.0% | 11.6%  | 10.7%  | 7.4%   |
| <b>Portfolio \$ Distribution</b>                               |        |                        |       |       |       |        |        |        |
| Credit cards/total loans                                       | 5.8%   | 4.8%                   | 5.0%  | 5.1%  | 5.3%  | 5.6%   | 5.9%   | 6.2%   |
| Other unsecured loans/total loans                              | 4.2%   | 4.1%                   | 4.3%  | 4.5%  | 4.7%  | 4.8%   | 4.9%   | 4.9%   |
| New automobile/total loans                                     | 13.4%  | 7.9%                   | 8.2%  | 7.9%  | 7.3%  | 6.9%   | 6.9%   | 6.6%   |
| Used automobile/total loans                                    | 20.7%  | 23.2%                  | 23.6% | 23.8% | 23.7% | 23.5%  | 22.7%  | 21.7%  |
| First mortgage/total loans                                     | 41.1%  | 43.6%                  | 43.0% | 42.4% | 42.3% | 43.1%  | 43.8%  | 45.0%  |
| HEL & 2nd Mtg/total loans                                      | 8.4%   | 7.0%                   | 7.0%  | 7.1%  | 7.3%  | 7.7%   | 7.8%   | 8.6%   |
| Commercial loans/total loans                                   | 7.2%   | 8.9%                   | 8.2%  | 7.5%  | 7.7%  | 7.1%   | 6.7%   | 6.4%   |
| Share drafts/total savings                                     | 15.5%  | 15.6%                  | 15.5% | 15.3% | 15.0% | 15.2%  | 14.2%  | 14.1%  |
| Certificates/total savings                                     | 21.4%  | 18.5%                  | 16.7% | 15.3% | 15.0% | 14.9%  | 16.3%  | 17.4%  |
| IRAs/total savings   | 6.2%   | 4.9%                   | 5.0%  | 5.4%  | 5.8%  | 6.2%   | 6.8%   | 7.4%   |
| Money market shares/total savings                              | 20.6%  | 30.4%                  | 31.2% | 32.4% | 32.8% | 32.8%  | 33.1%  | 33.0%  |
| Regular shares/total savings                                   | 34.3%  | 29.0%                  | 29.9% | 30.2% | 29.9% | 29.4%  | 28.2%  | 26.5%  |
| <b>Percent of CUs Offering</b>                                 |        |                        |       |       |       |        |        |        |
| Credit cards   | 62.3%  | 86.3%                  | 86.6% | 85.5% | 85.0% | 84.3%  | 81.4%  | 80.5%  |
| Other unsecured loans  | 99.4%  | 99.5%                  | 99.6% | 99.6% | 99.6% | 100.0% | 100.0% | 100.0% |
| New automobile   | 95.8%  | 98.6%                  | 98.7% | 98.7% | 98.0% | 98.8%  | 98.5%  | 97.3%  |
| Used automobile  | 97.0%  | 99.1%                  | 99.1% | 99.1% | 99.2% | 99.2%  | 99.3%  | 98.6%  |
| First mortgage   | 69.4%  | 89.5%                  | 89.7% | 88.9% | 87.8% | 87.8%  | 85.0%  | 83.6%  |
| HEL & 2nd Mtg  | 69.2%  | 88.6%                  | 89.7% | 88.9% | 88.2% | 87.8%  | 86.9%  | 85.0%  |
| Commercial loans   | 35.2%  | 60.7%                  | 61.2% | 60.9% | 61.4% | 58.3%  | 55.8%  | 54.9%  |
| Share drafts   | 80.5%  | 95.0%                  | 95.1% | 94.5% | 93.5% | 93.3%  | 92.0%  | 91.8%  |
| Certificates   | 82.1%  | 92.2%                  | 92.4% | 91.1% | 89.4% | 90.6%  | 87.6%  | 87.4%  |
| IRAs   | 68.9%  | 88.6%                  | 88.8% | 88.5% | 87.8% | 87.8%  | 85.0%  | 84.3%  |
| Money market shares  | 52.7%  | 80.4%                  | 79.9% | 77.4% | 76.8% | 76.4%  | 75.2%  | 74.1%  |
| <b>Number of Loans as a Percent of Members in Offering CUs</b> |        |                        |       |       |       |        |        |        |
| Credit cards   | 18.9%  | 18.8%                  | 18.6% | 18.9% | 19.0% | 18.1%  | 17.9%  | 17.3%  |
| Other unsecured loans  | 11.8%  | 13.1%                  | 13.4% | 13.5% | 13.5% | 13.2%  | 13.8%  | 13.5%  |
| New automobile   | 6.2%   | 3.3%                   | 3.4%  | 3.1%  | 2.8%  | 2.7%   | 2.7%   | 2.5%   |
| Used automobile  | 15.1%  | 17.0%                  | 16.9% | 16.6% | 15.8% | 15.2%  | 14.3%  | 13.3%  |
| First mortgage   | 2.5%   | 3.1%                   | 3.0%  | 2.9%  | 2.9%  | 2.8%   | 2.8%   | 2.7%   |
| HEL & 2nd Mtg  | 2.1%   | 2.2%                   | 2.2%  | 2.1%  | 2.1%  | 2.1%   | 2.1%   | 2.2%   |
| Commercial loans   | 0.2%   | 0.4%                   | 0.3%  | 0.3%  | 0.3%  | 0.3%   | 0.3%   | 0.2%   |
| Share drafts   | 59.0%  | 61.0%                  | 59.7% | 59.0% | 58.3% | 57.5%  | 57.1%  | 55.3%  |
| Certificates   | 8.4%   | 8.3%                   | 7.8%  | 7.2%  | 7.3%  | 7.6%   | 8.2%   | 9.0%   |
| IRAs   | 4.0%   | 3.4%                   | 3.4%  | 3.6%  | 3.8%  | 4.0%   | 4.3%   | 4.6%   |
| Money market shares  | 7.0%   | 9.3%                   | 9.1%  | 9.2%  | 9.3%  | 9.6%   | 9.9%   | 10.0%  |

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: State Results by Asset Size

|  | MI     | Michigan Credit Union Asset Groups - 2019 |           |            |             |             |              |          |
|--|--------|---|-----------|------------|-------------|-------------|--------------|----------|
|  | Sep 19 | < \$20 Mil                                | \$20-\$50 | \$50-\$100 | \$100-\$250 | \$250-\$500 | \$500-\$1Bil | > \$1Bil |
| <b>Growth Rates</b>  |        |   |           |            |             |             |              |          |
| Credit cards   | 6.2%   | -0.7%                                     | 1.9%      | 3.6%       | 9.4%        | 4.9%        | 8.5%         | 7.1%     |
| Other unsecured loans  | 3.5%   | -0.6%                                     | 10.2%     | 1.9%       | 3.3%        | 2.1%        | 5.7%         | 4.8%     |
| New automobile   | 3.1%   | 6.2%                                      | 5.6%      | -0.2%      | 4.6%        | 1.1%        | 6.9%         | 3.4%     |
| Used automobile  | 4.8%   | 6.3%                                      | 5.3%      | -0.3%      | 4.1%        | 5.5%        | 6.6%         | 6.2%     |
| First mortgage   | 9.5%   | 0.9%                                      | 0.5%      | 7.3%       | 5.7%        | 6.0%        | 16.7%        | 11.0%    |
| HEL & 2nd Mtg  | 10.1%  | -2.3%                                     | 13.4%     | 1.3%       | 9.8%        | 6.9%        | 15.2%        | 11.5%    |
| Commercial loans*  | 18.1%  | 3.4%                                      | 13.4%     | 14.7%      | 16.2%       | 14.2%       | 23.9%        | 19.9%    |
| Share drafts   | 5.9%   | 0.0%                                      | 17.0%     | 5.3%       | 5.9%        | 7.1%        | 9.8%         | 6.1%     |
| Certificates   | 25.1%  | 12.9%                                     | -0.5%     | 5.3%       | 13.6%       | 11.5%       | 43.1%        | 27.4%    |
| IRAs   | 2.7%   | -1.0%                                     | -4.8%     | -5.5%      | -0.6%       | -3.1%       | 14.4%        | 5.3%     |
| Money market shares  | 3.9%   | -5.0%                                     | -1.2%     | -3.1%      | 2.0%        | -2.8%       | 2.2%         | 7.4%     |
| Regular shares   | 3.7%   | 3.2%                                      | -0.1%     | 2.9%       | 4.8%        | 1.5%        | 10.8%        | 4.1%     |
| <b>Portfolio \$ Distribution</b>                               |        |   |           |            |             |             |              |          |
| Credit cards/total loans                                       | 4.8%   | 3.6%                                      | 4.6%      | 5.4%       | 4.8%        | 6.8%        | 5.4%         | 4.0%     |
| Other unsecured loans/total loans                              | 4.1%   | 10.5%                                     | 8.5%      | 5.6%       | 5.2%        | 5.1%        | 4.5%         | 3.2%     |
| New automobile/total loans                                     | 7.9%   | 12.3%                                     | 9.2%      | 9.4%       | 8.2%        | 9.4%        | 7.9%         | 7.3%     |
| Used automobile/total loans                                    | 23.2%  | 40.1%                                     | 28.8%     | 29.3%      | 29.3%       | 27.8%       | 24.7%        | 19.8%    |
| First mortgage/total loans                                     | 43.6%  | 14.0%                                     | 35.4%     | 33.8%      | 35.6%       | 37.0%       | 40.5%        | 49.2%    |
| HEL & 2nd Mtg/total loans                                      | 7.0%   | 8.4%                                      | 5.5%      | 7.1%       | 6.3%        | 5.0%        | 8.1%         | 7.1%     |
| Commercial loans/total loans                                   | 8.9%   | 0.2%                                      | 2.7%      | 1.9%       | 6.1%        | 12.1%       | 8.9%         | 9.7%     |
| Share drafts/total savings                                     | 15.6%  | 15.0%                                     | 20.3%     | 17.6%      | 17.2%       | 18.3%       | 18.0%        | 13.2%    |
| Certificates/total savings                                     | 18.5%  | 7.5%                                      | 10.9%     | 12.6%      | 13.9%       | 13.5%       | 19.4%        | 21.2%    |
| IRAs/total savings   | 4.9%   | 3.4%                                      | 4.8%      | 5.1%       | 5.7%        | 5.4%        | 4.8%         | 4.6%     |
| Money market shares/total savings                              | 30.4%  | 12.7%                                     | 19.7%     | 17.7%      | 22.0%       | 21.2%       | 23.0%        | 39.4%    |
| Regular shares/total savings                                   | 29.0%  | 58.4%                                     | 42.3%     | 44.3%      | 38.9%       | 39.3%       | 31.8%        | 21.0%    |
| <b>Percent of CUs Offering</b>                                 |        |   |           |            |             |             |              |          |
| Credit cards   | 86.3%  | 40.5%                                     | 88.4%     | 100.0%     | 94.1%       | 100.0%      | 100.0%       | 100.0%   |
| Other unsecured loans  | 99.5%  | 97.3%                                     | 100.0%    | 100.0%     | 100.0%      | 100.0%      | 100.0%       | 100.0%   |
| New automobile   | 98.6%  | 91.9%                                     | 100.0%    | 100.0%     | 100.0%      | 100.0%      | 100.0%       | 100.0%   |
| Used automobile  | 99.1%  | 94.6%                                     | 100.0%    | 100.0%     | 100.0%      | 100.0%      | 100.0%       | 100.0%   |
| First mortgage   | 89.5%  | 43.2%                                     | 95.3%     | 100.0%     | 100.0%      | 100.0%      | 100.0%       | 100.0%   |
| HEL & 2nd Mtg  | 88.6%  | 51.4%                                     | 83.7%     | 100.0%     | 100.0%      | 100.0%      | 100.0%       | 100.0%   |
| Commercial loans   | 60.7%  | 10.8%                                     | 44.2%     | 47.4%      | 88.2%       | 88.9%       | 100.0%       | 91.7%    |
| Share drafts   | 95.0%  | 70.3%                                     | 100.0%    | 100.0%     | 100.0%      | 100.0%      | 100.0%       | 100.0%   |
| Certificates   | 92.2%  | 62.2%                                     | 97.7%     | 97.4%      | 98.0%       | 100.0%      | 100.0%       | 100.0%   |
| IRAs   | 88.6%  | 51.4%                                     | 90.7%     | 94.7%      | 100.0%      | 100.0%      | 100.0%       | 91.7%    |
| Money market shares  | 80.4%  | 35.1%                                     | 79.1%     | 86.8%      | 92.2%       | 100.0%      | 95.0%        | 100.0%   |
| <b>Number of Loans as a Percent of Members in Offering CUs</b> |        |   |           |            |             |             |              |          |
| Credit cards   | 18.8%  | 13.1%                                     | 15.8%     | 15.4%      | 16.0%       | 20.7%       | 20.4%        | 18.9%    |
| Other unsecured loans  | 13.1%  | 16.3%                                     | 17.1%     | 14.6%      | 14.0%       | 16.1%       | 13.7%        | 10.8%    |
| New automobile   | 3.3%   | 2.3%                                      | 2.2%      | 2.6%       | 2.8%        | 3.4%        | 3.0%         | 3.9%     |
| Used automobile  | 17.0%  | 14.5%                                     | 12.9%     | 15.0%      | 17.0%       | 17.0%       | 17.3%        | 17.4%    |
| First mortgage   | 3.1%   | 1.5%                                      | 2.4%      | 2.7%       | 2.9%        | 2.7%        | 2.9%         | 3.5%     |
| HEL & 2nd Mtg  | 2.2%   | 1.3%                                      | 1.1%      | 1.4%       | 1.6%        | 1.4%        | 2.1%         | 3.0%     |
| Commercial loans   | 0.4%   | 0.1%                                      | 0.3%      | 0.2%       | 0.3%        | 0.6%        | 0.4%         | 0.3%     |
| Share drafts   | 61.0%  | 45.1%                                     | 56.3%     | 53.7%      | 56.8%       | 56.8%       | 61.5%        | 65.3%    |
| Certificates   | 8.3%   | 3.5%                                      | 4.7%      | 5.7%       | 7.0%        | 6.7%        | 6.9%         | 10.9%    |
| IRAs   | 3.4%   | 1.9%                                      | 2.6%      | 2.8%       | 3.1%        | 3.0%        | 3.0%         | 4.1%     |
| Money market shares  | 9.3%   | 5.5%                                      | 5.4%      | 5.3%       | 7.0%        | 5.7%        | 9.1%         | 12.0%    |

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 |           |            |             |             |              |          |
|--|--------|--|-----------|------------|-------------|-------------|--------------|----------|
| Growth Rates   | Sep 19 | < \$20 Mil                                 | \$20-\$50 | \$50-\$100 | \$100-\$250 | \$250-\$500 | \$500-\$1Bil | > \$1Bil |
| 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%    |
| <b>Portfolio \$ Distribution</b>                               |        |  |           |            |             |             |              |          |
| 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%    |
| <b>Percent of CUs Offering</b>                                 |        |  |           |            |             |             |              |          |
| 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%    |
| <b>Number of Loans as a Percent of Members in Offering CUs</b> |        |  |           |            |             |             |              |          |
| 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.

## Michigan CU Profile - Quarterly Trends

|  | U.S.   | Michigan Credit Unions |        |        |        |        |
|--|--------|------------------------|--------|--------|--------|--------|
|  | Sep 19 | Sep 19                 | Jun 19 | Mar 19 | Dec 18 | Sep 18 |
| <b>Demographic Information</b>           |        |                        |        |        |        |        |
| Number CUs                               | 5,392  | 219                    | 221    | 222    | 224    | 224    |
| <b>Growth Rates (Quarterly % Change)</b> |        |                        |        |        |        |        |
| Total loans                              | 2.0    | 2.7                    | 2.6    | 1.2    | 1.5    | 3.1    |
| Credit cards                             | 2.3    | 3.0                    | 2.1    | -2.2   | 4.3    | 3.1    |
| Other unsecured loans                    | 2.9    | 2.3                    | 1.9    | -2.3   | 2.6    | 3.8    |
| New automobile                           | 0.7    | 2.5                    | 0.2    | -0.5   | 1.7    | 5.0    |
| Used automobile                          | 1.4    | 1.9                    | 2.0    | 1.0    | 0.5    | 3.2    |
| First mortgage                           | 2.7    | 3.1                    | 3.0    | 2.5    | 1.8    | 2.7    |
| HEL & 2nd Mtg                            | 1.3    | 3.1                    | 3.2    | 2.0    | 2.8    | 2.9    |
| Commercial loans*                        | 3.3    | 4.8                    | 5.3    | 5.2    | 3.2    | 2.4    |
| Total savings                            | 1.1    | 0.4                    | 1.3    | 5.6    | 1.3    | -1.2   |
| Share drafts                             | 5.8    | -1.3                   | 0.7    | 9.0    | -0.9   | -3.5   |
| Certificates                             | 4.9    | 5.9                    | 4.4    | 7.2    | 6.6    | 3.2    |
| IRAs                                     | 1.4    | 0.9                    | 1.6    | 1.9    | -0.2   | -0.5   |
| Money market shares                      | 1.1    | -0.4                   | 1.2    | 3.1    | 0.7    | -1.1   |
| Regular shares                           | -3.1   | -1.4                   | 0.0    | 6.2    | 0.5    | -2.6   |
| Total memberships                        | 1.1    | 1.1                    | 0.8    | 1.0    | 0.7    | 1.6    |
| <b>Earnings (Basis Points)</b>           |        |                        |        |        |        |        |
| Yield on total assets                    | 410    | 402                    | 395    | 394    | 384    | 386    |
| Dividend/interest cost of assets         | 91     | 74                     | 70     | 66     | 75     | 54     |
| Fee & other income                       | 145    | 181                    | 167    | 160    | 164    | 169    |
| Operating expense                        | 322    | 352                    | 343    | 345    | 359    | 347    |
| Loss Provisions                          | 41     | 33                     | 30     | 33     | 36     | 36     |
| Net Income (ROA)                         | 99     | 119                    | 114    | 110    | 76     | 116    |
| % CUs with positive ROA                  | 89     | 97                     | 95     | 93     | 94     | 95     |
| <b>Capital Adequacy (%)</b>              |        |                        |        |        |        |        |
| Net worth/assets                         | 11.4   | 12.2                   | 11.9   | 11.8   | 12.0   | 12.0   |
| % CUs with NW > 7% of assets             | 98.4   | 99.1                   | 99.1   | 99.1   | 99.6   | 99.1   |
| <b>Asset Quality (%)</b>                 |        |                        |        |        |        |        |
| Loan delinquency rate - Total loans      | 0.67   | 0.66                   | 0.58   | 0.55   | 0.68   | 0.68   |
| Total Consumer                           | 0.79   | 0.83                   | 0.77   | 0.80   | 0.95   | 0.88   |
| Credit Cards                             | 1.32   | 1.01                   | 0.92   | 0.92   | 1.03   | 0.98   |
| All Other Consumer                       | 0.73   | 0.81                   | 0.76   | 0.79   | 0.94   | 0.86   |
| Total Mortgages                          | 0.54   | 0.51                   | 0.38   | 0.30   | 0.41   | 0.47   |
| First Mortgages                          | 0.55   | 0.51                   | 0.38   | 0.29   | 0.42   | 0.46   |
| All Other Mortgages                      | 0.51   | 0.48                   | 0.41   | 0.36   | 0.37   | 0.57   |
| Total Commercial Loans                   | 0.81   | 1.07                   | 0.49   | 0.42   | 0.55   | 0.77   |
| Commercial Ag Loans                      | 1.36   | 0.00                   | 0.00   | 0.00   | 0.00   | 0.00   |
| All Other Commercial Loans               | 0.79   | 1.08                   | 0.50   | 0.43   | 0.56   | 0.78   |
| Net chargeoffs/average loans             | 0.55   | 0.42                   | 0.42   | 0.50   | 0.49   | 0.50   |
| Total Consumer                           | 1.08   | 0.85                   | 0.85   | 0.97   | 0.92   | 0.96   |
| Credit Cards                             | 2.93   | 1.89                   | 1.77   | 2.10   | 2.02   | 1.78   |
| All Other Consumer                       | 0.84   | 0.74                   | 0.75   | 0.85   | 0.80   | 0.87   |
| Total Mortgages                          | 0.02   | 0.00                   | 0.01   | 0.03   | 0.06   | 0.03   |
| First Mortgages                          | 0.02   | 0.00                   | 0.01   | 0.02   | 0.04   | 0.03   |
| All Other Mortgages                      | 0.00   | 0.00                   | -0.04  | 0.07   | 0.14   | 0.03   |
| Total Commercial Loans                   | 0.37   | 0.03                   | 0.08   | 0.05   | 0.47   | 0.40   |
| Commercial Ag Loans                      | 0.05   | 0.00                   | 0.00   | 0.00   | 0.00   | 0.14   |
| All Other Commercial Loans               | 0.39   | 0.03                   | 0.08   | 0.05   | 0.48   | 0.40   |
| <b>Asset/Liability Management</b>        |        |                        |        |        |        |        |
| Loans/savings                            | 84.0   | 81.8                   | 79.9   | 78.9   | 82.4   | 82.2   |

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.



# Michigan Credit Union Profile

Third Quarter 2019

## Bank Comparisons

|                                       | MI Credit Unions |        |        |          | MI Banks |        |        |          |
|---------------------------------------|------------------|--------|--------|----------|----------|--------|--------|----------|
| Demographic Information               | Sep 19           | 2018   | 2017   | 3 Yr Avg | Sep 19   | 2018   | 2017   | 3 Yr Avg |
| Number of Institutions                | 219              | 224    | 235    | 226      | 91       | 93     | 98     | 94       |
| Assets per Institution (\$ mil)       | 308              | 283    | 256    | 282      | 758      | 910    | 808    | 825      |
| Total assets (\$ mil)                 | 67,416           | 63,502 | 60,182 | 63,700   | 68,973   | 84,656 | 79,164 | 77,598   |
| Total loans (\$ mil)                  | 46,561           | 43,992 | 39,834 | 43,462   | 52,484   | 62,265 | 58,073 | 57,608   |
| Total surplus funds (\$ mil)          | 17,625           | 16,500 | 17,588 | 17,238   | 12,366   | 16,450 | 15,477 | 14,764   |
| Total savings (\$ mil)                | 56,532           | 53,258 | 50,745 | 53,512   | 54,408   | 65,021 | 58,561 | 59,330   |
| Avg number of branches (1)            | 5                | 5      | 5      | 5        | 10       | 13     | 11     | 11       |
| <b>12 Month Growth Rates (%)</b>      |                  |        |        |          |          |        |        |          |
| Total assets                          | 7.5              | 5.5    | 6.8    | 6.6      | 12.7     | 9.7    | 12.9   | 11.8     |
| Total loans                           | 7.2              | 10.4   | 11.6   | 9.8      | 14.1     | 10.1   | 15.6   | 13.2     |
| Real estate loans                     | 9.6              | 11.4   | 11.3   | 10.8     | 8.3      | 8.5    | 16.7   | 11.2     |
| Commercial loans*                     | 18.1             | 21.7   | 8.2    | 16.0     | 12.6     | 19.7   | 13.4   | 15.2     |
| Total consumer                        | 2.4              | 7.3    | 12.6   | 7.4      | 48.5     | 15.0   | 14.1   | 25.9     |
| Consumer credit card                  | 6.2              | 6.9    | 6.8    | 6.6      | -2.0     | -3.0   | -17.1  | -7.4     |
| Other consumer                        | 1.9              | 7.4    | 13.4   | 7.6      | 48.7     | 15.1   | 14.2   | 26.0     |
| Total surplus funds                   | 7.8              | -6.2   | -2.6   | -0.3     | 7.4      | 8.4    | 8.3    | 8.1      |
| Total savings                         | 7.5              | 5.0    | 6.1    | 6.2      | 16.1     | 14.3   | 8.4    | 12.9     |
| <b>YTD Earnings Annualized (BP)</b>   |                  |        |        |          |          |        |        |          |
| Yield on Total Assets                 | 397              | 373    | 349    | 373      | 431      | 410    | 385    | 409      |
| Dividend/Interest cost of assets      | 70               | 56     | 46     | 57       | 92       | 70     | 50     | 71       |
| Net Interest Margin                   | 327              | 318    | 303    | 316      | 339      | 339    | 335    | 338      |
| Fee and other income (2)              | 166              | 163    | 156    | 161      | 187      | 137    | 156    | 160      |
| Operating expense                     | 346              | 346    | 336    | 343      | 387      | 337    | 387    | 370      |
| Loss provisions                       | 32               | 35     | 33     | 33       | 8        | 7      | 8      | 8        |
| Net income                            | 115              | 100    | 90     | 102      | 131      | 132    | 96     | 120      |
| <b>Capital Adequacy (%)</b>           |                  |        |        |          |          |        |        |          |
| Net worth/assets                      | 12.2             | 12.1   | 11.7   | 12.0     | 10.3     | 11.1   | 11.1   | 10.9     |
| <b>Asset Quality (%)</b>              |                  |        |        |          |          |        |        |          |
| Delinquencies/loans (3)               | 0.66             | 0.68   | 0.75   | 0.69     | 1.17     | 0.92   | 0.86   | 0.98     |
| Real estate loans                     | 0.51             | 0.41   | 0.51   | 0.48     | 1.48     | 1.08   | 1.01   | 1.19     |
| Consumer loans                        | 1.07             | 0.55   | 0.60   | 0.74     | 0.33     | 0.54   | 0.50   | 0.45     |
| Total consumer                        | 0.76             | 1.02   | 1.05   | 0.94     | 0.25     | 0.12   | 0.15   | 0.17     |
| Consumer credit card                  | 1.01             | 1.03   | 1.03   | 1.02     | 0.08     | 0.22   | 0.21   | 0.17     |
| Other consumer                        | 0.73             | 1.02   | 1.05   | 0.93     | 0.25     | 0.12   | 0.15   | 0.17     |
| Net chargeoffs/avg loans              | 0.44             | 0.47   | 0.47   | 0.46     | 0.12     | 0.04   | 0.06   | 0.07     |
| Real estate loans                     | 0.01             | 0.03   | 0.04   | 0.03     | 0.00     | 0.01   | 0.03   | 0.01     |
| Commercial loans                      | 0.01             | 0.13   | 0.07   | 0.07     | 0.81     | 0.08   | 0.16   | 0.35     |
| Total consumer                        | 1.06             | 1.06   | 1.04   | 1.05     | 0.53     | 0.18   | 0.19   | 0.30     |
| Consumer credit card                  | 1.89             | 1.78   | 1.51   | 1.73     | 1.96     | 0.41   | 0.84   | 1.07     |
| Other consumer                        | 0.94             | 0.96   | 0.97   | 0.96     | 0.52     | 0.18   | 0.19   | 0.30     |
| <b>Asset Liability Management (%)</b> |                  |        |        |          |          |        |        |          |
| Loans/savings                         | 82.4             | 82.6   | 78.5   | 81.2     | 96.5     | 95.8   | 99.2   | 97.1     |
| Loans/assets                          | 69.1             | 69.3   | 66.2   | 68.2     | 75.4     | 72.9   | 72.7   | 73.7     |
| Core deposits/total deposits          | 44.7             | 45.4   | 45.5   | 45.2     | 61.3     | 48.6   | 49.8   | 53.2     |
| <b>Productivity</b>                   |                  |        |        |          |          |        |        |          |
| Employees per million assets          | 0.24             | 0.25   | 0.25   | 0.25     | 0.21     | 0.21   | 0.22   | 0.21     |

\*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

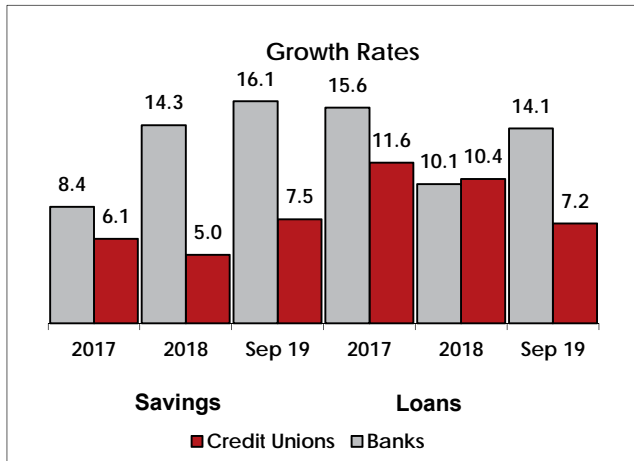


# Michigan Credit Union Profile

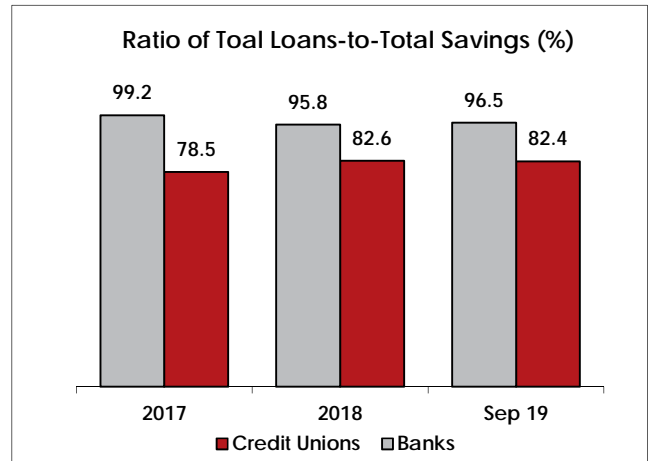
Third Quarter 2019

## Credit Union and Bank Comparisons

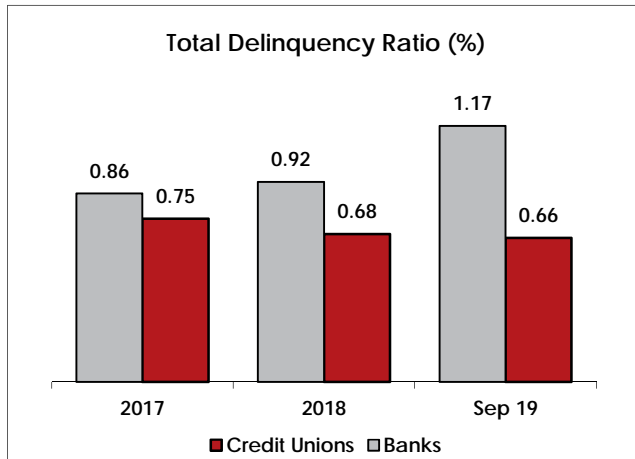
### Loan and Savings Growth Trends



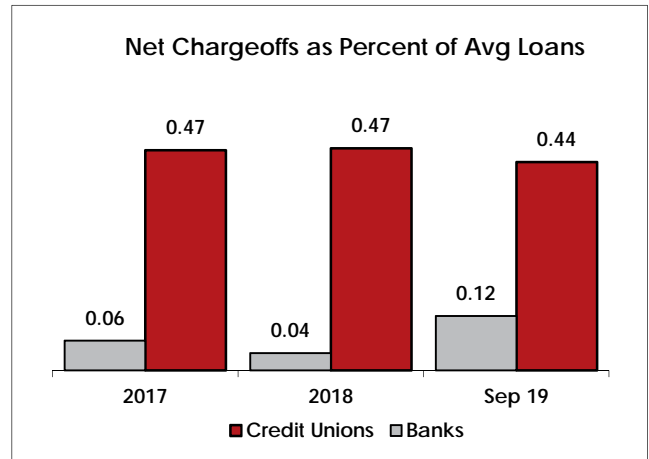
### Liquidity Risk Trends



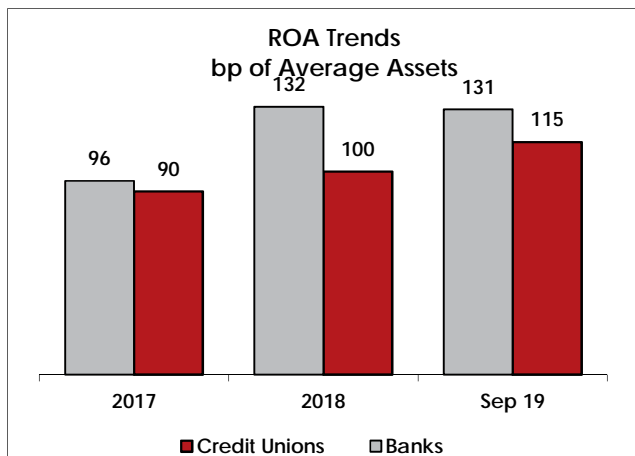
### Credit Risk Trends



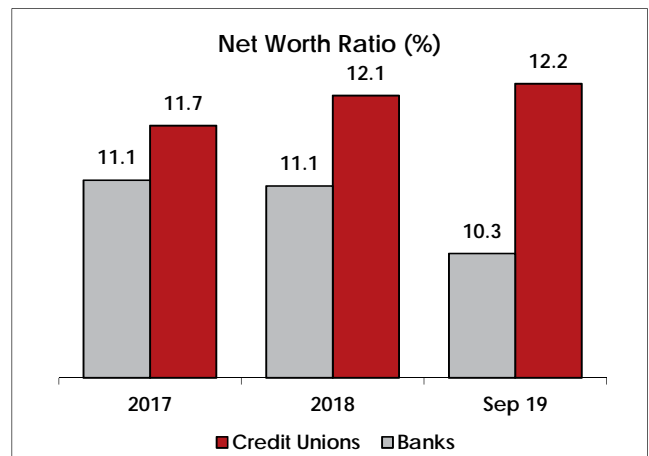
### Credit Risk Trends



### Earnings Trends



### Solvency Trends



# Michigan Credit Union Profile

Third Quarter 2019

## Michigan Credit Union Financial Summary

Data as of September 2019

| Credit Union Name                  | State | # of Mergers (Last 12mo) | Assets          | Members | Branches | 12-Month Asset Growth | 12-Month Loan Growth | 12-Month Member Growth | Networth/Assets | Delinq Loans/Loans | Net Chg-offs/Avg Loans | ROA   | Loans/Savings | Fixed Rate 1st Mtgs. Assets |
|------------------------------------|-------|--------------------------|-----------------|---------|----------|-----------------------|----------------------|------------------------|-----------------|--------------------|------------------------|-------|---------------|-----------------------------|
| Lake Michigan CU                   | MI    | 0                        | \$6,579,868,573 | 370,578 | 54       | 10.3%                 | 6.0%                 | 7.4%                   | 12.9%           | 0.13%              | 0.03%                  | 2.33% | 100.7%        | 32.5%                       |
| DFCU Financial CU                  | MI    | 0                        | \$4,830,498,632 | 230,090 | 30       | 5.6%                  | -1.0%                | 0.9%                   | 13.2%           | 0.30%              | 0.05%                  | 1.79% | 25.3%         | 10.0%                       |
| Michigan State University FCU      | MI    | 0                        | \$4,542,962,094 | 284,979 | 20       | 9.8%                  | 13.1%                | 7.1%                   | 10.7%           | 0.35%              | 0.28%                  | 0.95% | 99.0%         | 33.7%                       |
| United FCU                         | MI    | 0                        | \$2,872,724,448 | 176,197 | 36       | 5.3%                  | -0.4%                | 1.8%                   | 10.5%           | 1.48%              | 0.67%                  | 1.16% | 112.8%        | 37.5%                       |
| Genisys CU                         | MI    | 0                        | \$2,763,083,692 | 220,970 | 33       | 10.2%                 | 15.3%                | 6.0%                   | 16.6%           | 0.59%              | 0.41%                  | 2.04% | 87.9%         | 22.0%                       |
| Michigan Schools & Government CU   | MI    | 0                        | \$2,283,679,807 | 133,671 | 15       | 16.4%                 | 13.5%                | 6.4%                   | 12.2%           | 0.30%              | 0.28%                  | 1.40% | 94.9%         | 31.5%                       |
| Advia Credit Union                 | MI    | 0                        | \$2,003,919,845 | 166,200 | 33       | 17.9%                 | 18.1%                | 8.4%                   | 9.9%            | 0.97%              | 0.47%                  | 0.75% | 97.0%         | 37.7%                       |
| Lake Trust CU                      | MI    | 0                        | \$1,907,954,318 | 174,891 | 23       | 3.0%                  | 1.7%                 | 0.2%                   | 10.5%           | 0.65%              | 0.31%                  | 0.40% | 89.9%         | 31.1%                       |
| Dow Chemical ECU                   | MI    | 0                        | \$1,714,829,753 | 68,047  | 1        | 4.6%                  | 5.5%                 | 6.5%                   | 10.8%           | 0.25%              | 0.18%                  | 0.61% | 66.8%         | 28.1%                       |
| Credit Union ONE                   | MI    | 0                        | \$1,454,895,528 | 127,390 | 27       | 23.1%                 | 28.6%                | 0.5%                   | 9.0%            | 0.29%              | 0.30%                  | 0.72% | 89.2%         | 32.8%                       |
| Consumers CU                       | MI    | 0                        | \$1,225,043,254 | 98,792  | 21       | 14.1%                 | 11.4%                | 7.3%                   | 9.1%            | 0.43%              | 0.42%                  | 1.35% | 109.4%        | 31.2%                       |
| Community Choice Credit Union      | MI    | 0                        | \$1,153,923,944 | 105,957 | 22       | 7.1%                  | 5.9%                 | 7.3%                   | 10.3%           | 0.42%              | 0.37%                  | 0.66% | 98.8%         | 26.1%                       |
| Community Financial CU             | MI    | 0                        | \$998,337,662   | 76,001  | 14       | 9.8%                  | 9.6%                 | 5.4%                   | 11.8%           | 0.89%              | 0.34%                  | 0.74% | 117.5%        | 32.9%                       |
| Michigan First CU                  | MI    | 0                        | \$995,546,387   | 158,938 | 24       | 9.6%                  | 2.0%                 | 7.1%                   | 13.6%           | 1.15%              | 1.11%                  | 0.86% | 92.2%         | 22.6%                       |
| Honor CU                           | MI    | 0                        | \$977,922,609   | 85,428  | 25       | 7.3%                  | 6.2%                 | 4.4%                   | 11.9%           | 0.50%              | 0.38%                  | 1.30% | 99.1%         | 36.3%                       |
| DORT Federal Credit Union          | MI    | 0                        | \$977,780,818   | 95,103  | 11       | 14.6%                 | 9.7%                 | 7.0%                   | 16.7%           | 1.46%              | 0.57%                  | 1.57% | 100.2%        | 30.6%                       |
| University of Michigan CU          | MI    | 0                        | \$942,721,438   | 99,202  | 14       | 6.6%                  | 9.7%                 | 6.7%                   | 9.6%            | 1.19%              | 0.55%                  | 0.77% | 95.0%         | 29.9%                       |
| Vibe CU                            | MI    | 0                        | \$899,430,401   | 66,790  | 16       | 148.1%                | 149.7%               | 108.7%                 | 13.0%           | 0.38%              | 0.32%                  | 2.14% | 84.9%         | 32.7%                       |
| Michigan Educational CU            | MI    | 0                        | \$853,830,471   | 53,620  | 6        | 4.0%                  | 1.4%                 | 1.9%                   | 12.6%           | 0.36%              | 0.12%                  | 0.65% | 72.0%         | 24.7%                       |
| Wildfire CU                        | MI    | 0                        | \$828,981,461   | 48,752  | 6        | 7.9%                  | 3.7%                 | 2.6%                   | 12.5%           | 0.67%              | 0.24%                  | 0.62% | 71.3%         | 34.3%                       |
| ELGA Credit Union                  | MI    | 0                        | \$759,273,389   | 77,644  | 14       | 15.8%                 | 14.5%                | 7.7%                   | 14.2%           | 1.34%              | 0.42%                  | 2.22% | 105.9%        | 25.5%                       |
| LAFCU                              | MI    | 0                        | \$735,448,092   | 66,414  | 10       | 7.3%                  | 14.6%                | 3.7%                   | 11.8%           | 0.80%              | 0.34%                  | 0.84% | 88.5%         | 18.2%                       |
| Frankenmuth CU                     | MI    | 0                        | \$711,616,688   | 49,653  | 22       | 12.9%                 | 12.9%                | 11.2%                  | 9.9%            | 1.38%              | 0.92%                  | 0.58% | 96.3%         | 28.7%                       |
| Arbor Financial CU                 | MI    | 0                        | \$653,866,565   | 41,600  | 11       | 15.8%                 | 10.3%                | 5.2%                   | 9.0%            | 0.51%              | 0.21%                  | 0.99% | 100.6%        | 45.4%                       |
| Kellogg Community CU               | MI    | 0                        | \$615,500,761   | 40,475  | 14       | 17.0%                 | 10.2%                | 5.8%                   | 14.8%           | 0.57%              | 0.15%                  | 1.38% | 75.1%         | 30.9%                       |
| Zeal Credit Union                  | MI    | 0                        | \$597,087,618   | 66,042  | 14       | 0.8%                  | 4.9%                 | 1.9%                   | 15.8%           | 0.97%              | 0.76%                  | 0.70% | 77.5%         | 19.6%                       |
| PFCU                               | MI    | 0                        | \$567,695,390   | 51,688  | 13       | 6.1%                  | 16.0%                | 3.9%                   | 11.1%           | 0.58%              | 0.28%                  | 0.27% | 81.2%         | 22.7%                       |
| Financial Plus CU                  | MI    | 0                        | \$563,180,621   | 55,750  | 7        | 6.1%                  | -7.7%                | -0.9%                  | 13.7%           | 1.15%              | 0.56%                  | 0.51% | 72.0%         | 12.6%                       |
| Team One Credit Union              | MI    | 0                        | \$557,748,420   | 52,363  | 10       | 10.1%                 | 7.7%                 | 4.8%                   | 11.0%           | 0.72%              | 0.23%                  | 0.35% | 85.8%         | 39.6%                       |
| 4Front Credit Union                | MI    | 0                        | \$553,391,420   | 83,068  | 16       | 6.9%                  | 2.8%                 | 4.8%                   | 11.7%           | 0.67%              | 0.37%                  | 0.98% | 89.8%         | 23.2%                       |
| Members First CU                   | MI    | 0                        | \$532,493,905   | 57,626  | 11       | 9.3%                  | 8.5%                 | -10.9%                 | 11.3%           | 1.02%              | 0.70%                  | 0.65% | 74.7%         | 18.4%                       |
| TLC Community CU                   | MI    | 0                        | \$515,802,744   | 51,853  | 7        | 7.3%                  | 5.6%                 | 3.3%                   | 15.2%           | 0.16%              | 0.05%                  | 1.23% | 63.8%         | 22.9%                       |
| CP FCU                             | MI    | 0                        | \$462,621,842   | 56,344  | 10       | 4.3%                  | 6.5%                 | 5.0%                   | 13.1%           | 1.00%              | 0.36%                  | 1.39% | 90.6%         | 34.6%                       |
| Alliance Catholic CU               | MI    | 0                        | \$458,305,052   | 32,285  | 9        | 2.0%                  | 2.5%                 | -3.7%                  | 13.8%           | 0.71%              | 0.01%                  | 0.94% | 51.3%         | 21.1%                       |
| Northland Area FCU                 | MI    | 0                        | \$439,814,904   | 48,124  | 14       | 7.5%                  | 12.6%                | 3.5%                   | 10.3%           | 0.69%              | 0.25%                  | 0.74% | 95.7%         | 23.9%                       |
| Security CU                        | MI    | 0                        | \$433,876,698   | 52,401  | 11       | 2.9%                  | 3.1%                 | -3.7%                  | 9.3%            | 0.75%              | 0.61%                  | 0.41% | 87.7%         | 9.9%                        |
| Sovita Credit Union                | MI    | 0                        | \$430,831,168   | 19,498  | 5        | 5.0%                  | -2.0%                | -0.6%                  | 16.0%           | 0.62%              | 0.09%                  | 0.81% | 28.6%         | 6.5%                        |
| Omni Community CU                  | MI    | 0                        | \$422,145,945   | 41,323  | 13       | 3.9%                  | 10.7%                | 4.1%                   | 14.8%           | 1.77%              | 0.74%                  | 1.32% | 65.7%         | 13.9%                       |
| Christian Financial Credit Union   | MI    | 0                        | \$414,852,672   | 43,833  | 11       | 6.8%                  | 3.5%                 | 0.4%                   | 11.3%           | 0.46%              | 0.33%                  | 0.79% | 82.1%         | 32.7%                       |
| American 1 CU                      | MI    | 0                        | \$398,065,048   | 57,272  | 17       | 17.2%                 | 9.6%                 | -1.4%                  | 17.6%           | 1.84%              | 1.36%                  | 1.24% | 87.9%         | 0.4%                        |
| Diversified Members CU             | MI    | 0                        | \$392,144,733   | 26,701  | 4        | -2.4%                 | 13.9%                | 5.2%                   | 22.0%           | 0.80%              | 0.19%                  | 0.30% | 58.1%         | 25.1%                       |
| Adventure Credit Union             | MI    | 0                        | \$361,507,152   | 30,160  | 8        | -3.4%                 | -6.6%                | -2.3%                  | 13.5%           | 0.34%              | 0.28%                  | 0.57% | 98.5%         | 37.9%                       |
| Alpena Alcona Area CU              | MI    | 0                        | \$360,462,800   | 29,273  | 9        | 4.6%                  | 13.9%                | 2.1%                   | 12.2%           | 0.58%              | 0.43%                  | 1.58% | 71.5%         | 22.6%                       |
| Jolt CU                            | MI    | 0                        | \$339,047,027   | 26,268  | 5        | -1.9%                 | -0.4%                | -0.7%                  | 12.1%           | 0.60%              | 0.39%                  | 0.11% | 83.7%         | 35.7%                       |
| Wanigas CU                         | MI    | 0                        | \$335,783,539   | 25,651  | 5        | 3.5%                  | -0.1%                | -1.3%                  | 14.7%           | 0.51%              | 0.35%                  | 0.87% | 75.6%         | 32.5%                       |
| Public Service CU                  | MI    | 0                        | \$297,783,090   | 32,363  | 15       | 5.4%                  | -8.7%                | -1.4%                  | 12.5%           | 0.86%              | 0.30%                  | 0.72% | 74.5%         | 13.5%                       |
| CASE Credit Union                  | MI    | 0                        | \$295,135,055   | 45,348  | 6        | 2.0%                  | 3.5%                 | -0.3%                  | 9.4%            | 0.77%              | 1.02%                  | 0.68% | 94.8%         | 26.9%                       |
| Cornerstone Community Financial CU | MI    | 0                        | \$293,202,546   | 23,764  | 6        | 3.3%                  | 0.6%                 | 1.8%                   | 12.9%           | 0.48%              | 0.39%                  | 0.46% | 106.6%        | 21.2%                       |
| People Driven CU                   | MI    | 0                        | \$266,488,366   | 23,656  | 5        | 1.9%                  | 8.7%                 | -1.9%                  | 10.2%           | 0.63%              | 0.51%                  | 0.64% | 76.6%         | 15.8%                       |
| OUR Credit Union                   | MI    | 0                        | \$264,395,316   | 22,192  | 4        | 6.4%                  | 28.2%                | 1.0%                   | 9.7%            | 0.33%              | 0.28%                  | 0.86% | 79.0%         | 27.4%                       |
| Embers CU                          | MI    | 0                        | \$233,161,209   | 16,856  | 6        | 35.6%                 | 41.8%                | 33.4%                  | 13.9%           | 0.94%              | 0.20%                  | 0.36% | 70.0%         | 25.2%                       |
| Extra Credit Union                 | MI    | 0                        | \$231,918,443   | 19,656  | 2        | 1.2%                  | 4.4%                 | -3.3%                  | 10.8%           | 1.09%              | 1.47%                  | 1.23% | 67.5%         | 17.9%                       |
| United Financial CU                | MI    | 0                        | \$227,996,562   | 26,570  | 8        | 7.7%                  | 7.4%                 | 8.4%                   | 10.4%           | 0.25%              | 0.28%                  | 0.86% | 74.4%         | 30.3%                       |
| TBA CU                             | MI    | 0                        | \$226,266,370   | 18,101  | 2        | 3.7%                  | -3.5%                | 1.1%                   | 14.5%           | 0.78%              | 0.24%                  | 1.22% | 84.0%         | 22.6%                       |
| LOC FCU                            | MI    | 0                        | \$225,597,291   | 24,734  | 3        | 4.4%                  | 5.1%                 | -1.1%                  | 9.1%            | 0.18%              | 0.10%                  | 1.26% | 59.6%         | 17.6%                       |
| Marshall Community CU              | MI    | 0                        | \$222,888,320   | 13,375  | 3        | 14.3%                 | 3.9%                 | 4.8%                   | 16.7%           | 1.87%              | 0.32%                  | 1.19% | 92.5%         | 46.1%                       |
| FreeStar Financial CU              | MI    | 0                        | \$220,840,494   | 20,152  | 4        | 3.3%                  | -2.8%                | 0.0%                   | 10.7%           | 1.67%              | 0.75%                  | 0.41% | 94.4%         | 28.2%                       |
| Monroe County Community CU         | MI    | 0                        | \$217,920,881   | 28,399  | 7        | 7.5%                  | -0.8%                | -2.0%                  | 10.1%           | 0.21%              | 0.25%                  | 1.18% | 61.5%         | 23.5%                       |
| Michigan Legacy CU                 | MI    | 0                        | \$211,265,310   | 21,887  | 6        | 15.8%                 | 0.3%                 | 1.6%                   | 9.9%            | 1.18%              | 0.63%                  | 0.62% | 54.3%         | 15.5%                       |
| Peninsula FCU                      | MI    | 0                        | \$195,357,298   | 12,427  | 3        | 12.0%                 | 7.9%                 | 5.7%                   | 10.2%           | 1.16%              | 0.36%                  | 0.65% | 88.9%         | 40.4%                       |

# Michigan Credit Union Profile

Third Quarter 2019

## Michigan Credit Union Financial Summary

Data as of September 2019

| Credit Union Name                   | State | # of Mergers (Last 12mo) | Assets        | Members | Branches | 12-Month Asset Growth | 12-Month Loan Growth | 12-Month Member Growth | Networth/Assets | Delinq Loans/Loans | Net Chg-offs/Avg Loans | ROA    | Loans/Savings | Fixed Rate 1st Mtgs. Assets |
|-------------------------------------|-------|--------------------------|---------------|---------|----------|-----------------------|----------------------|------------------------|-----------------|--------------------|------------------------|--------|---------------|-----------------------------|
| United Bay Community CU             | MI    | 0                        | \$193,831,403 | 18,517  | 5        | 1.6%                  | 3.9%                 | -0.9%                  | 9.1%            | 1.29%              | 0.39%                  | 0.80%  | 74.4%         | 19.3%                       |
| KALSEE CU                           | MI    | 0                        | \$190,370,819 | 22,934  | 5        | 5.8%                  | 2.8%                 | -1.6%                  | 11.4%           | 0.64%              | 0.75%                  | 0.46%  | 91.8%         | 17.5%                       |
| Community West CU                   | MI    | 0                        | \$185,571,922 | 24,262  | 6        | -6.1%                 | -8.2%                | -3.2%                  | 12.1%           | 0.65%              | 0.32%                  | 0.43%  | 90.3%         | 15.3%                       |
| BlueOx CU                           | MI    | 0                        | \$181,415,501 | 22,839  | 6        | 5.3%                  | 4.0%                 | -2.5%                  | 9.3%            | 1.56%              | 0.81%                  | -0.15% | 69.1%         | 20.6%                       |
| Soo Co-Op CU                        | MI    | 0                        | \$180,253,242 | 22,365  | 7        | 2.2%                  | 0.5%                 | -0.1%                  | 13.9%           | 0.52%              | 0.29%                  | 1.41%  | 80.2%         | 14.4%                       |
| Preferred CU                        | MI    | 0                        | \$178,512,512 | 24,354  | 6        | 4.0%                  | 4.2%                 | -0.8%                  | 15.6%           | 0.55%              | 0.35%                  | 1.30%  | 81.5%         | 10.4%                       |
| PARDA FCU                           | MI    | 0                        | \$178,377,507 | 15,956  | 9        | 2.6%                  | 1.4%                 | -1.7%                  | 14.5%           | 0.85%              | 0.28%                  | 0.54%  | 70.8%         | 15.9%                       |
| West Michigan CU                    | MI    | 0                        | \$166,000,013 | 15,743  | 6        | 2.2%                  | 15.6%                | -0.8%                  | 18.6%           | 0.27%              | 0.26%                  | 1.02%  | 76.6%         | 15.4%                       |
| Downriver Community FCU             | MI    | 0                        | \$158,789,202 | 13,750  | 4        | 1.2%                  | 2.1%                 | -1.5%                  | 9.5%            | 0.67%              | 0.31%                  | 0.56%  | 56.0%         | 18.7%                       |
| Gerber Federal Credit Union         | MI    | 0                        | \$157,499,744 | 14,736  | 3        | 5.9%                  | 12.0%                | 4.1%                   | 10.6%           | 0.14%              | 0.11%                  | 0.58%  | 66.9%         | 19.5%                       |
| Filer CU                            | MI    | 0                        | \$154,975,554 | 9,487   | 2        | 9.0%                  | 2.7%                 | 2.9%                   | 12.4%           | 0.74%              | 0.20%                  | 0.89%  | 57.9%         | 29.0%                       |
| Chief Financial FCU                 | MI    | 0                        | \$154,938,767 | 25,180  | 3        | 0.2%                  | -8.7%                | -4.6%                  | 14.6%           | 0.68%              | 0.33%                  | 1.18%  | 98.7%         | 22.5%                       |
| Astera CU                           | MI    | 0                        | \$152,362,828 | 15,958  | 4        | 0.8%                  | 1.2%                 | -4.2%                  | 9.5%            | 0.74%              | 0.21%                  | 0.60%  | 78.3%         | 18.0%                       |
| TruNorth FCU                        | MI    | 0                        | \$151,139,723 | 16,712  | 3        | 3.7%                  | 1.9%                 | 1.4%                   | 10.4%           | 0.67%              | 0.06%                  | 0.70%  | 70.5%         | 28.9%                       |
| AAC CU                              | MI    | 0                        | \$150,895,122 | 15,902  | 7        | 4.2%                  | -0.9%                | 1.0%                   | 20.5%           | 0.78%              | 0.43%                  | 1.84%  | 82.6%         | 23.7%                       |
| St Francis X FCU                    | MI    | 0                        | \$150,842,044 | 8,757   | 4        | 6.0%                  | 6.2%                 | 3.1%                   | 15.8%           | 0.11%              | 0.00%                  | 1.18%  | 81.8%         | 52.0%                       |
| Advantage One CU                    | MI    | 0                        | \$147,436,176 | 16,403  | 2        | 3.1%                  | 9.1%                 | 2.3%                   | 10.7%           | 1.01%              | 0.60%                  | 0.93%  | 82.7%         | 9.2%                        |
| Motor City Co-Op CU                 | MI    | 0                        | \$141,629,748 | 17,740  | 4        | 0.0%                  | -9.1%                | -0.4%                  | 13.7%           | 0.64%              | 0.63%                  | 0.20%  | 76.6%         | 14.3%                       |
| Bloom CU                            | MI    | 0                        | \$138,871,012 | 14,140  | 5        | 3.1%                  | 17.0%                | 3.6%                   | 9.7%            | 0.46%              | 0.15%                  | 0.71%  | 74.1%         | 23.4%                       |
| Health Advantage CU                 | MI    | 0                        | \$138,401,275 | 11,996  | 2        | 4.4%                  | 10.6%                | 1.4%                   | 12.2%           | 0.28%              | 0.11%                  | 0.77%  | 79.7%         | 28.1%                       |
| Delta County CU                     | MI    | 0                        | \$134,298,735 | 12,813  | 2        | 5.7%                  | 4.6%                 | 1.7%                   | 12.7%           | 0.67%              | 0.19%                  | 1.33%  | 72.4%         | 19.7%                       |
| Michigan One Community CU           | MI    | 0                        | \$129,441,525 | 16,884  | 4        | 12.0%                 | 4.7%                 | 4.2%                   | 9.6%            | 0.76%              | 0.45%                  | 1.19%  | 89.5%         | 8.0%                        |
| Service 1 FCU                       | MI    | 0                        | \$129,183,029 | 19,811  | 6        | 10.0%                 | 13.0%                | 4.2%                   | 17.2%           | 0.44%              | 0.26%                  | 0.84%  | 94.9%         | 9.6%                        |
| Isabella Community Credit Union     | MI    | 0                        | \$125,722,051 | 13,579  | 4        | 5.0%                  | -3.0%                | -14.1%                 | 10.1%           | 0.41%              | 0.19%                  | 0.69%  | 59.4%         | 21.0%                       |
| Journey FCU                         | MI    | 0                        | \$124,599,167 | 17,311  | 3        | 9.5%                  | 13.7%                | 3.2%                   | 10.0%           | 0.45%              | 0.40%                  | 0.60%  | 63.5%         | 12.6%                       |
| Parkside CU                         | MI    | 0                        | \$124,564,117 | 14,461  | 4        | 4.8%                  | 7.6%                 | -5.7%                  | 15.2%           | 0.90%              | 0.65%                  | 1.28%  | 66.6%         | 15.2%                       |
| HPC CU                              | MI    | 0                        | \$123,282,814 | 7,788   | 3        | -1.2%                 | 8.0%                 | -1.0%                  | 15.0%           | 0.07%              | 0.02%                  | 0.95%  | 60.1%         | 29.2%                       |
| Forest Area FCU                     | MI    | 0                        | \$122,008,593 | 13,649  | 5        | 10.6%                 | 41.2%                | 13.4%                  | 14.1%           | 0.32%              | 0.23%                  | 0.30%  | 76.1%         | 19.1%                       |
| Polish-American FCU                 | MI    | 0                        | \$121,461,892 | 6,739   | 2        | 3.8%                  | 4.8%                 | 1.7%                   | 11.5%           | 0.93%              | 0.03%                  | 1.16%  | 80.1%         | 4.0%                        |
| North Central Area CU               | MI    | 0                        | \$117,867,533 | 16,699  | 4        | -0.4%                 | -3.9%                | 1.1%                   | 9.9%            | 0.99%              | 0.26%                  | 0.34%  | 49.8%         | 11.2%                       |
| Birmingham-Bloomfield CU            | MI    | 0                        | \$117,436,857 | 11,643  | 4        | 67.9%                 | 50.0%                | 117.3%                 | 9.2%            | 0.59%              | 0.26%                  | 0.68%  | 67.6%         | 16.5%                       |
| Family Financial CU                 | MI    | 0                        | \$116,987,093 | 16,388  | 3        | 4.0%                  | 2.9%                 | 0.7%                   | 13.5%           | 0.93%              | 0.12%                  | 0.59%  | 76.9%         | 16.1%                       |
| HarborLight Credit Union            | MI    | 0                        | \$116,699,602 | 10,673  | 2        | 4.4%                  | 15.3%                | 2.4%                   | 9.3%            | 0.60%              | 0.43%                  | 0.33%  | 65.7%         | 29.2%                       |
| Ukrainian Selfreliance Michigan FCU | MI    | 0                        | \$115,462,841 | 3,884   | 2        | 1.3%                  | -1.7%                | -0.9%                  | 13.0%           | 0.68%              | -0.02%                 | 0.34%  | 22.8%         | 15.6%                       |
| Awakon FCU                          | MI    | 0                        | \$114,077,673 | 12,941  | 5        | 6.3%                  | 4.7%                 | 2.6%                   | 11.0%           | 1.84%              | 0.50%                  | 1.14%  | 74.3%         | 18.8%                       |
| Sunrise Family CU                   | MI    | 0                        | \$113,071,694 | 15,315  | 3        | 1.2%                  | -2.4%                | -4.6%                  | 9.7%            | 0.46%              | 0.47%                  | 0.45%  | 53.7%         | 15.9%                       |
| Walled Lake School EFCU             | MI    | 0                        | \$109,883,852 | 5,729   | 1        | 2.8%                  | -0.9%                | -2.2%                  | 12.5%           | 0.09%              | 0.02%                  | 0.85%  | 30.4%         | 8.6%                        |
| Wayne Westland FCU                  | MI    | 0                        | \$108,866,217 | 11,663  | 1        | 5.6%                  | 11.0%                | 2.1%                   | 9.9%            | 0.67%              | 0.35%                  | 0.67%  | 51.6%         | 15.9%                       |
| MemberFocus Community CU            | MI    | 0                        | \$105,892,341 | 8,245   | 2        | 2.0%                  | 6.1%                 | -6.7%                  | 11.4%           | 0.54%              | 0.25%                  | 1.11%  | 48.0%         | 10.6%                       |
| Iron Mt Kingsford Community FCU     | MI    | 0                        | \$103,874,805 | 11,630  | 3        | 4.1%                  | 1.5%                 | -0.5%                  | 14.0%           | 0.38%              | 0.12%                  | 1.21%  | 44.1%         | 13.3%                       |
| Wolverine State CU                  | MI    | 0                        | \$102,669,800 | 9,844   | 4        | 2.2%                  | 4.5%                 | 0.7%                   | 11.7%           | 2.36%              | 0.13%                  | 0.76%  | 69.1%         | 21.9%                       |
| Catholic Vantage Financial FCU      | MI    | 0                        | \$99,315,433  | 10,676  | 2        | 4.4%                  | 3.8%                 | 11.3%                  | 8.3%            | 0.57%              | 0.67%                  | 0.89%  | 89.9%         | 25.6%                       |
| Integra First FCU                   | MI    | 0                        | \$97,663,936  | 9,563   | 3        | 4.3%                  | -2.7%                | -3.5%                  | 9.9%            | 0.58%              | 0.07%                  | 0.26%  | 63.7%         | 30.9%                       |
| Lakes Community CU                  | MI    | 0                        | \$96,647,847  | 9,764   | 3        | -0.8%                 | -7.9%                | -3.3%                  | 11.5%           | 0.03%              | 0.08%                  | 0.70%  | 75.8%         | 18.9%                       |
| COPOCO Community CU                 | MI    | 0                        | \$96,105,150  | 11,501  | 3        | -2.4%                 | -4.5%                | -6.3%                  | 9.3%            | 0.71%              | 0.27%                  | 0.42%  | 68.9%         | 17.6%                       |
| Community Alliance CU               | MI    | 0                        | \$95,094,134  | 9,442   | 2        | -6.6%                 | -14.5%               | -10.0%                 | 9.4%            | 1.09%              | 1.09%                  | 0.26%  | 87.2%         | 14.2%                       |
| FinancialEdge Community CU          | MI    | 0                        | \$94,078,434  | 8,857   | 2        | 1.9%                  | 7.5%                 | 0.0%                   | 11.6%           | 0.69%              | 0.21%                  | 0.89%  | 84.8%         | 38.4%                       |
| River Valley CU                     | MI    | 0                        | \$93,231,734  | 10,552  | 2        | 0.3%                  | 5.9%                 | -2.2%                  | 8.8%            | 0.38%              | 0.39%                  | 0.63%  | 58.7%         | 10.5%                       |
| The Local CU                        | MI    | 0                        | \$93,229,161  | 9,403   | 1        | 1.7%                  | -4.1%                | 8.2%                   | 15.6%           | 1.43%              | 0.41%                  | 0.55%  | 63.2%         | 7.0%                        |
| Best Financial CU                   | MI    | 0                        | \$91,129,749  | 11,699  | 3        | 0.2%                  | 14.9%                | 0.3%                   | 21.7%           | 0.26%              | 0.02%                  | 1.13%  | 84.3%         | 20.3%                       |
| Straits Area FCU                    | MI    | 0                        | \$88,787,391  | 12,918  | 3        | -1.6%                 | 11.4%                | 0.0%                   | 10.0%           | 1.74%              | 0.23%                  | 0.68%  | 57.2%         | 11.5%                       |
| Michigan Tech EFCU                  | MI    | 0                        | \$88,200,121  | 9,326   | 1        | 10.3%                 | 14.8%                | 2.4%                   | 9.3%            | 0.06%              | 0.04%                  | 1.07%  | 66.4%         | 27.5%                       |
| Lenco Credit Union                  | MI    | 0                        | \$84,523,797  | 7,734   | 2        | 3.8%                  | 8.9%                 | 3.3%                   | 11.0%           | 0.29%              | 0.02%                  | 1.38%  | 86.4%         | 30.7%                       |
| Marquette Community FCU             | MI    | 0                        | \$82,017,374  | 8,802   | 2        | 3.4%                  | 10.6%                | -1.0%                  | 8.9%            | 0.72%              | 0.23%                  | 0.92%  | 42.5%         | 1.0%                        |
| Calcite CU                          | MI    | 0                        | \$81,039,712  | 8,887   | 3        | 4.7%                  | 6.7%                 | 2.7%                   | 12.9%           | 0.39%              | 0.06%                  | 1.21%  | 63.1%         | 17.2%                       |
| U P State CU                        | MI    | 0                        | \$80,041,611  | 9,447   | 4        | 3.5%                  | -5.0%                | 0.1%                   | 8.6%            | 1.04%              | 0.20%                  | 0.54%  | 64.4%         | 4.6%                        |
| South Central CU                    | MI    | 0                        | \$76,922,791  | 8,188   | 2        | 2.9%                  | 2.2%                 | 2.8%                   | 13.2%           | 1.95%              | 0.58%                  | 0.28%  | 57.1%         | 3.0%                        |
| Consumers Professional CU           | MI    | 0                        | \$76,362,522  | 5,729   | 3        | 4.1%                  | 2.5%                 | -1.7%                  | 17.0%           | 0.02%              | 0.07%                  | 0.78%  | 75.2%         | 37.2%                       |
| Family First CU                     | MI    | 0                        | \$76,318,975  | 6,324   | 3        | -1.1%                 | -5.0%                | -1.8%                  | 9.4%            | 0.53%              | 0.54%                  | 0.13%  | 69.0%         | 22.8%                       |
| Great Lakes First FCU               | MI    | 0                        | \$73,537,483  | 8,098   | 2        | 4.3%                  | 4.5%                 | -1.3%                  | 11.2%           | 1.69%              | 0.08%                  | 0.94%  | 58.0%         | 18.7%                       |

# Michigan Credit Union Profile

Third Quarter 2019

## Michigan Credit Union Financial Summary

Data as of September 2019

| Credit Union Name                      | State | # of Mergers (Last 12mo) | Assets       | Members | Branches | 12-Month Asset Growth | 12-Month Loan Growth | 12-Month Member Growth | Networth/Assets | Delinq Loans/Loans | Net Chg-offs/Avg Loans | ROA    | Loans/Savings | Fixed Rate 1st Mtgs. Assets |
|--|-------|--------------------------|--------------|---------|----------|-----------------------|----------------------|------------------------|-----------------|--------------------|------------------------|--------|---------------|-----------------------------|
| T & I CU                               | MI    | 0                        | \$72,003,486 | 3,768   | 2        | -2.9%                 | 27.5%                | 0.2%                   | 21.6%           | 0.01%              | 0.02%                  | 1.07%  | 70.4%         | 45.3%                       |
| Total Community CU                     | MI    | 0                        | \$70,888,372 | 6,711   | 1        | 6.7%                  | 15.5%                | 0.0%                   | 9.9%            | 0.72%              | 0.32%                  | 1.51%  | 50.3%         | 2.0%                        |
| Circle Federal Credit Union            | MI    | 0                        | \$68,436,666 | 5,066   | 3        | 15.2%                 | 21.1%                | 4.9%                   | 7.8%            | 0.36%              | 0.00%                  | 0.14%  | 92.7%         | 47.7%                       |
| Meijer CU                              | MI    | 0                        | \$67,583,948 | 12,843  | 2        | 2.7%                  | -12.2%               | 6.0%                   | 10.3%           | 1.22%              | 1.10%                  | 0.61%  | 74.1%         | 29.0%                       |
| Community First Federal Credit Union   | MI    | 0                        | \$67,414,124 | 9,994   | 4        | 11.5%                 | 10.4%                | 6.1%                   | 7.1%            | 1.76%              | 0.21%                  | 1.00%  | 102.3%        | 50.6%                       |
| Safe Harbor CU                         | MI    | 0                        | \$67,358,879 | 6,011   | 2        | 10.4%                 | 12.8%                | 7.1%                   | 10.7%           | 1.14%              | 0.30%                  | 1.46%  | 97.7%         | 41.7%                       |
| Traverse Catholic FCU                  | MI    | 0                        | \$66,894,803 | 7,967   | 4        | 8.1%                  | -6.2%                | 2.5%                   | 7.4%            | 1.16%              | 0.55%                  | -0.18% | 73.2%         | 19.3%                       |
| Muskegon Co-op FCU                     | MI    | 0                        | \$65,856,905 | 9,972   | 2        | 5.4%                  | 0.7%                 | -5.1%                  | 13.2%           | 0.23%              | 0.31%                  | 1.00%  | 93.6%         | 0.6%                        |
| Compass CU                             | MI    | 0                        | \$64,887,456 | 7,650   | 2        | 2.6%                  | 33.5%                | -6.1%                  | 10.9%           | 0.53%              | 0.30%                  | 0.79%  | 58.3%         | 11.7%                       |
| Rivertown Community FCU                | MI    | 0                        | \$63,803,572 | 6,807   | 2        | 1.2%                  | 6.6%                 | -3.9%                  | 15.0%           | 1.69%              | 0.31%                  | 0.46%  | 73.1%         | 16.3%                       |
| ABD FCU                                | MI    | 0                        | \$62,634,810 | 11,020  | 3        | -2.4%                 | -10.7%               | -6.5%                  | 13.0%           | 1.46%              | 0.05%                  | 1.73%  | 30.9%         | 5.1%                        |
| Tahquamenon Area CU                    | MI    | 0                        | \$60,586,755 | 5,920   | 3        | 0.5%                  | 0.5%                 | -0.8%                  | 11.6%           | 0.60%              | 0.08%                  | 0.38%  | 40.2%         | 13.4%                       |
| Shore To Shore Community FCU           | MI    | 0                        | \$60,306,002 | 6,268   | 2        | -0.7%                 | 3.1%                 | -0.8%                  | 9.3%            | 0.27%              | 0.05%                  | 0.97%  | 45.4%         | 7.9%                        |
| Wexford Community CU                   | MI    | 0                        | \$58,124,633 | 9,510   | 2        | 2.7%                  | -4.6%                | -3.1%                  | 8.5%            | 0.84%              | 0.47%                  | 0.59%  | 53.1%         | 7.5%                        |
| Community Focus FCU                    | MI    | 0                        | \$55,592,603 | 5,140   | 2        | 2.5%                  | 13.3%                | 1.9%                   | 16.0%           | 2.26%              | 1.00%                  | 0.19%  | 48.1%         | 9.5%                        |
| Lincoln Park Community CU              | MI    | 0                        | \$55,287,811 | 3,642   | 1        | 3.1%                  | 10.1%                | -4.1%                  | 16.1%           | 0.16%              | 0.10%                  | 0.18%  | 24.9%         | 10.5%                       |
| First General CU                       | MI    | 0                        | \$54,321,148 | 6,208   | 2        | -1.5%                 | 3.6%                 | -14.5%                 | 15.3%           | 0.94%              | 0.15%                  | -0.99% | 66.8%         | 10.7%                       |
| Muskegon FCU                           | MI    | 0                        | \$53,505,616 | 5,190   | 2        | 7.2%                  | -0.5%                | -1.6%                  | 11.6%           | 0.12%              | 0.23%                  | 0.55%  | 41.5%         | 14.8%                       |
| Lake Huron CU                          | MI    | 0                        | \$51,390,638 | 6,765   | 2        | 3.7%                  | 4.8%                 | 1.4%                   | 11.8%           | 1.68%              | 0.68%                  | 1.09%  | 88.5%         | 20.2%                       |
| Unity Credit Union                     | MI    | 0                        | \$48,535,399 | 3,948   | 2        | 1.6%                  | -9.1%                | -14.1%                 | 17.2%           | 1.76%              | 0.05%                  | 0.62%  | 23.5%         | 3.7%                        |
| Kent County CU                         | MI    | 0                        | \$48,327,096 | 5,360   | 2        | 1.3%                  | 12.4%                | -1.9%                  | 11.3%           | 0.60%              | 0.31%                  | 1.26%  | 63.0%         | 8.7%                        |
| Michigan Columbus FCU                  | MI    | 0                        | \$47,545,898 | 3,859   | 1        | 1.5%                  | 1.5%                 | -12.4%                 | 11.8%           | 2.19%              | 0.23%                  | 0.88%  | 58.1%         | 28.7%                       |
| Great Lakes FCU                        | MI    | 0                        | \$47,250,468 | 4,663   | 3        | 1.1%                  | -0.5%                | -3.6%                  | 10.7%           | 2.05%              | 0.11%                  | 0.48%  | 54.7%         | 31.8%                       |
| Allegan Community FCU                  | MI    | 0                        | \$46,019,866 | 8,409   | 3        | 5.0%                  | 8.2%                 | 13.2%                  | 9.6%            | 1.01%              | 0.98%                  | 0.54%  | 75.5%         | 17.3%                       |
| Aeroquip CU                            | MI    | 0                        | \$44,914,888 | 4,101   | 2        | 1.2%                  | 2.8%                 | -0.9%                  | 16.1%           | 0.20%              | 0.14%                  | 0.41%  | 73.9%         | 17.7%                       |
| Limestone FCU                          | MI    | 0                        | \$44,528,009 | 4,274   | 1        | -2.6%                 | -1.9%                | -0.6%                  | 13.8%           | 1.00%              | 0.26%                  | 0.66%  | 94.4%         | 37.6%                       |
| Washtenaw FCU                          | MI    | 0                        | \$43,739,019 | 6,414   | 2        | 2.6%                  | 6.2%                 | -1.4%                  | 8.2%            | 0.10%              | 0.16%                  | 0.49%  | 74.0%         | 28.0%                       |
| GR Consumers CU                        | MI    | 0                        | \$41,624,164 | 3,340   | 2        | 2.5%                  | 1.5%                 | -2.5%                  | 17.3%           | 0.36%              | 0.15%                  | 0.75%  | 42.8%         | 9.4%                        |
| Country Heritage CU                    | MI    | 0                        | \$40,661,619 | 1,443   | 1        | -0.4%                 | -1.3%                | -1.9%                  | 20.0%           | 0.36%              | -0.01%                 | 1.60%  | 96.7%         | 72.1%                       |
| Baraga County FCU                      | MI    | 0                        | \$40,238,312 | 4,511   | 1        | 6.1%                  | 6.5%                 | -7.1%                  | 9.2%            | 0.10%              | 0.09%                  | 0.50%  | 36.0%         | 1.6%                        |
| First United CU                        | MI    | 0                        | \$39,603,688 | 4,540   | 1        | 5.7%                  | 8.9%                 | -3.8%                  | 10.3%           | 1.52%              | 0.52%                  | 1.29%  | 97.3%         | 12.5%                       |
| One Detroit CU                         | MI    | 0                        | \$39,153,916 | 12,492  | 4        | 2.7%                  | 10.1%                | 3.1%                   | 13.2%           | 2.20%              | 2.51%                  | 0.39%  | 96.5%         | 12.8%                       |
| Western Districts Members Credit Union | MI    | 0                        | \$38,991,036 | 3,101   | 2        | -2.5%                 | -6.7%                | -2.7%                  | 19.6%           | 0.49%              | 0.10%                  | 0.38%  | 53.1%         | 12.7%                       |
| Saginaw County ECU                     | MI    | 0                        | \$38,162,240 | 3,013   | 1        | 4.4%                  | -3.8%                | 0.9%                   | 9.9%            | 0.28%              | 0.17%                  | 0.84%  | 45.6%         | 19.2%                       |
| Southeast Michigan State EFCU          | MI    | 0                        | \$37,034,812 | 4,008   | 1        | 2.0%                  | 6.1%                 | -1.1%                  | 11.4%           | 2.53%              | 0.75%                  | 0.61%  | 38.7%         | 1.2%                        |
| Gratiot Community CU                   | MI    | 0                        | \$36,426,493 | 6,120   | 3        | 5.6%                  | -4.7%                | -0.9%                  | 9.9%            | 0.30%              | 0.15%                  | 0.63%  | 55.8%         | 11.0%                       |
| Thornapple CU                          | MI    | 0                        | \$35,502,141 | 6,008   | 3        | 9.5%                  | 22.5%                | 11.4%                  | 8.4%            | 1.42%              | 0.38%                  | 0.38%  | 92.5%         | 18.7%                       |
| Auto Owners Associates CU              | MI    | 0                        | \$34,695,804 | 3,074   | 1        | -0.1%                 | -1.9%                | -0.1%                  | 14.2%           | 0.02%              | 0.01%                  | 1.23%  | 30.0%         | 0.0%                        |
| Detour Drummond Comm CU                | MI    | 0                        | \$34,303,260 | 2,077   | 2        | 2.7%                  | -0.5%                | -1.1%                  | 13.8%           | 0.84%              | -0.07%                 | 1.18%  | 54.2%         | 28.9%                       |
| Tri-Cities CU                          | MI    | 0                        | \$33,848,796 | 4,006   | 1        | 3.1%                  | 22.7%                | 0.2%                   | 12.1%           | 0.10%              | 0.03%                  | 1.53%  | 66.8%         | 15.5%                       |
| Grand Trunk Battle Creek EFCU          | MI    | 0                        | \$32,255,801 | 2,798   | 2        | -0.6%                 | -2.2%                | -2.5%                  | 18.2%           | 0.06%              | 0.21%                  | 2.17%  | 56.4%         | 7.4%                        |
| Port City FCU                          | MI    | 0                        | \$31,374,175 | 3,120   | 1        | 3.2%                  | 5.5%                 | -1.7%                  | 12.9%           | 0.05%              | 0.36%                  | -0.23% | 46.6%         | 23.3%                       |
| Riverview Community FCU                | MI    | 0                        | \$30,379,433 | 3,479   | 1        | 4.3%                  | 8.0%                 | -5.6%                  | 8.8%            | 0.24%              | -0.13%                 | 0.21%  | 50.5%         | 19.4%                       |
| Chiropractic FCU                       | MI    | 0                        | \$30,016,182 | 2,761   | 1        | 2.0%                  | 7.9%                 | -0.4%                  | 14.5%           | 0.82%              | 0.32%                  | 0.77%  | 68.1%         | 8.5%                        |
| Lakeshore FCU                          | MI    | 0                        | \$29,749,598 | 2,688   | 1        | 5.1%                  | 1.6%                 | -2.4%                  | 15.5%           | 0.12%              | -0.01%                 | 0.71%  | 44.9%         | 20.9%                       |
| Chippewa County CU                     | MI    | 0                        | \$29,241,357 | 3,373   | 2        | 4.2%                  | -4.9%                | -2.3%                  | 11.2%           | 2.26%              | 0.18%                  | 0.82%  | 67.6%         | 19.6%                       |
| First Area CU                          | MI    | 0                        | \$29,226,162 | 3,889   | 2        | -1.9%                 | 0.2%                 | -0.4%                  | 12.9%           | 0.96%              | 0.30%                  | 0.99%  | 74.8%         | 12.6%                       |
| Credit Union Advantage                 | MI    | 0                        | \$28,977,506 | 2,495   | 1        | -3.3%                 | -5.8%                | -4.1%                  | 12.3%           | 1.54%              | 0.25%                  | 0.78%  | 33.5%         | 7.0%                        |
| Manistique FCU                         | MI    | 0                        | \$27,740,640 | 3,199   | 1        | 4.9%                  | 2.2%                 | -0.7%                  | 11.2%           | 0.52%              | 0.00%                  | 1.21%  | 61.7%         | 18.0%                       |
| Settlers FCU                           | MI    | 0                        | \$25,701,323 | 3,543   | 2        | 0.9%                  | -0.7%                | 0.1%                   | 13.0%           | 2.18%              | 1.71%                  | 0.95%  | 73.1%         | 0.0%                        |
| Parkway FCU                            | MI    | 0                        | \$24,553,322 | 3,033   | 1        | -1.1%                 | -7.2%                | -5.4%                  | 10.4%           | 0.75%              | 0.21%                  | 0.19%  | 35.4%         | 19.5%                       |
| Alpena Community CU                    | MI    | 0                        | \$24,511,430 | 2,502   | 1        | 7.4%                  | 0.5%                 | -1.1%                  | 9.4%            | 0.59%              | 0.00%                  | 0.92%  | 49.9%         | 22.9%                       |
| Flagship Community FCU                 | MI    | 0                        | \$24,435,985 | 3,355   | 2        | -1.7%                 | -5.2%                | -3.0%                  | 7.7%            | 0.48%              | 0.26%                  | 0.73%  | 90.3%         | 40.3%                       |
| Live Life FCU                          | MI    | 0                        | \$24,286,475 | 1,455   | 1        | 83.8%                 | 32.3%                | 8.8%                   | 7.0%            | 2.72%              | 0.19%                  | 1.06%  | 48.1%         | 23.2%                       |
| International UAW FCU                  | MI    | 0                        | \$23,273,098 | 2,680   | 1        | -1.8%                 | 14.8%                | -10.0%                 | 11.4%           | 0.85%              | 0.15%                  | 0.66%  | 35.2%         | 10.3%                       |
| Gogebic County FCU                     | MI    | 0                        | \$22,975,066 | 4,171   | 1        | 4.1%                  | 15.4%                | 2.9%                   | 11.2%           | 0.97%              | 0.48%                  | 1.59%  | 52.3%         | 0.0%                        |
| Kenowa Community FCU                   | MI    | 0                        | \$22,512,630 | 2,715   | 1        | 4.2%                  | 15.7%                | -0.6%                  | 13.7%           | 1.04%              | 1.21%                  | 0.02%  | 78.6%         | 18.1%                       |
| Northwest Consumers FCU                | MI    | 0                        | \$21,834,720 | 2,681   | 1        | 6.6%                  | -3.4%                | -1.0%                  | 12.0%           | 1.05%              | 0.41%                  | 0.99%  | 68.1%         | 15.2%                       |
| Tandem FCU                             | MI    | 0                        | \$21,223,287 | 2,899   | 1        | -1.0%                 | 11.9%                | -4.1%                  | 19.9%           | 0.50%              | 0.53%                  | 0.28%  | 47.2%         | 6.1%                        |
| Belle River Community CU               | MI    | 0                        | \$21,193,501 | 1,922   | 1        | 0.2%                  | 0.4%                 | -4.4%                  | 10.0%           | 0.00%              | 0.00%                  | 0.37%  | 31.8%         | 10.6%                       |

# Michigan Credit Union Profile

Third Quarter 2019

## Michigan Credit Union Financial Summary

Data as of September 2019

| Credit Union Name                    | State | # of Mergers (Last 12mo) | Assets                  | Members      | Branches | 12-Month Asset Growth | 12-Month Loan Growth | 12-Month Member Growth | Networth/Assets | Delinq Loans/Loans | Net Chg-offs/Avg Loans | ROA          | Loans/Savings | Fixed Rate 1st Mtgs. Assets |  |
|--------------------------------------|-------|--------------------------|-------------------------|--------------|----------|-----------------------|----------------------|------------------------|-----------------|--------------------|------------------------|--------------|---------------|-----------------------------|--|
| Construction FCU                     | MI    | 0                        | \$20,507,211            | 1,338        | 1        | -3.2%                 | 19.4%                | -9.7%                  | 15.7%           | 0.11%              | 1.04%                  | 0.12%        | 53.6%         | 33.4%                       |  |
| Gabriels Community CU                | MI    | 0                        | \$20,089,692            | 2,065        | 0        | 21.7%                 | 2.1%                 | 7.6%                   | 11.0%           | 2.04%              | 0.42%                  | 0.97%        | 71.1%         | 19.4%                       |  |
| Northern United FCU                  | MI    | 0                        | \$19,407,719            | 2,314        | 1        | -0.3%                 | -5.2%                | -3.0%                  | 15.0%           | 0.65%              | 0.15%                  | 0.33%        | 52.2%         | 14.1%                       |  |
| GraCo FCU                            | MI    | 0                        | \$19,121,246            | 3,111        | 1        | 0.7%                  | 13.8%                | -1.4%                  | 9.4%            | 0.09%              | 0.13%                  | 1.19%        | 55.5%         | 0.0%                        |  |
| Farm Bureau Family CU                | MI    | 0                        | \$18,402,769            | 1,552        | 1        | 2.1%                  | 2.2%                 | -6.9%                  | 10.2%           | 0.11%              | 0.05%                  | 0.30%        | 50.7%         | 0.0%                        |  |
| United Churches CU                   | MI    | 0                        | \$18,341,219            | 1,493        | 1        | 6.8%                  | 2.0%                 | -4.8%                  | 8.4%            | 0.11%              | 0.03%                  | 0.77%        | 32.9%         | 3.7%                        |  |
| Michigan Coastal Credit Union        | MI    | 0                        | \$17,430,084            | 3,327        | 1        | 13.3%                 | 14.7%                | 8.0%                   | 11.3%           | 0.45%              | 0.04%                  | 1.12%        | 86.8%         | 17.7%                       |  |
| Warren Municipal FCU                 | MI    | 0                        | \$17,288,278            | 1,534        | 1        | 3.1%                  | 1.1%                 | -4.0%                  | 7.5%            | 0.87%              | -0.08%                 | 0.46%        | 29.4%         | 2.8%                        |  |
| Dowagiac Area FCU                    | MI    | 0                        | \$17,174,731            | 2,260        | 1        | -2.7%                 | 10.0%                | -3.7%                  | 9.2%            | 1.90%              | 0.08%                  | 0.31%        | 57.1%         | 19.0%                       |  |
| Montcalm Public ECU                  | MI    | 0                        | \$15,907,322            | 1,722        | 1        | 9.3%                  | 7.2%                 | -1.4%                  | 18.6%           | 3.27%              | 0.01%                  | 1.19%        | 41.6%         | 0.0%                        |  |
| Unified Communities FCU              | MI    | 0                        | \$15,374,926            | 3,028        | 1        | 2.0%                  | 5.5%                 | -2.8%                  | 8.8%            | 1.49%              | 0.05%                  | 0.54%        | 57.5%         | 16.6%                       |  |
| Blue Water FCU                       | MI    | 0                        | \$15,053,153            | 1,308        | 0        | 5.7%                  | 3.5%                 | -3.2%                  | 17.6%           | 0.00%              | 0.00%                  | 0.71%        | 76.7%         | 7.4%                        |  |
| Electrical Workers Local 58 CU       | MI    | 0                        | \$14,879,074            | 2,293        | 1        | 3.3%                  | 4.3%                 | -0.2%                  | 11.8%           | 0.00%              | -0.03%                 | 0.78%        | 37.4%         | 0.0%                        |  |
| Teamsters CU                         | MI    | 0                        | \$14,875,810            | 1,966        | 1        | -1.7%                 | -5.4%                | -5.6%                  | 12.5%           | 0.61%              | 0.38%                  | 0.52%        | 27.4%         | 0.0%                        |  |
| Frankfort Community FCU              | MI    | 0                        | \$13,954,258            | 1,927        | 0        | 10.3%                 | 17.2%                | -4.6%                  | 13.4%           | 3.65%              | 0.60%                  | 0.83%        | 86.2%         | 0.0%                        |  |
| SB Community FCU                     | MI    | 0                        | \$13,277,312            | 1,978        | 1        | -1.5%                 | 3.2%                 | 4.1%                   | 9.3%            | 0.21%              | 0.10%                  | 0.30%        | 80.2%         | 26.1%                       |  |
| ATL Federal Credit Union             | MI    | 0                        | \$12,716,862            | 1,705        | 1        | -3.9%                 | -13.5%               | -10.2%                 | 9.8%            | 0.45%              | 1.19%                  | -1.42%       | 66.8%         | 9.4%                        |  |
| Federal Employees of Chippewa Cnty C | MI    | 0                        | \$12,027,275            | 1,440        | 1        | 2.3%                  | 2.6%                 | -3.0%                  | 9.2%            | 0.00%              | -0.04%                 | 1.03%        | 82.5%         | 0.3%                        |  |
| Muskegon St Joseph FCU               | MI    | 0                        | \$11,675,838            | 1,509        | 1        | 1.0%                  | 1.4%                 | 1.3%                   | 15.7%           | 6.81%              | 0.45%                  | 0.51%        | 73.3%         | 15.2%                       |  |
| Eastpointe Community CU              | MI    | 0                        | \$9,145,378             | 1,662        | 1        | -4.0%                 | 5.9%                 | -3.0%                  | 9.6%            | 1.87%              | 0.00%                  | 0.41%        | 66.9%         | 0.0%                        |  |
| Torch Lake FCU                       | MI    | 0                        | \$8,527,490             | 1,835        | 2        | 3.5%                  | 11.8%                | -1.7%                  | 9.3%            | 0.72%              | -0.03%                 | 0.64%        | 68.3%         | 2.7%                        |  |
| Bi-County PTC FCU                    | MI    | 0                        | \$8,448,082             | 1,212        | 1        | 1.6%                  | 1.5%                 | -1.4%                  | 8.1%            | 1.07%              | 0.05%                  | 0.05%        | 64.8%         | 9.5%                        |  |
| Northern Lights Community FCU        | MI    | 0                        | \$8,428,725             | 1,613        | 1        | 2.4%                  | -1.9%                | 8.0%                   | 10.4%           | 0.21%              | -0.32%                 | 1.04%        | 54.2%         | 0.0%                        |  |
| Westacres CU                         | MI    | 0                        | \$7,187,542             | 672          | 1        | 4.3%                  | -14.1%               | -1.9%                  | 12.7%           | 0.95%              | 0.00%                  | 0.34%        | 22.9%         | 14.1%                       |  |
| Rock Community FCU                   | MI    | 0                        | \$6,853,283             | 894          | 1        | -5.8%                 | 4.1%                 | -5.3%                  | 9.1%            | 0.29%              | 0.00%                  | 0.39%        | 39.5%         | 0.1%                        |  |
| Lake Superior CU                     | MI    | 0                        | \$6,669,815             | 1,225        | 1        | 8.4%                  | 31.2%                | 3.3%                   | 8.2%            | 0.66%              | 0.52%                  | 0.91%        | 62.0%         | 0.0%                        |  |
| West Michigan Postal Service FCU     | MI    | 0                        | \$6,564,292             | 841          | 1        | 6.6%                  | -7.4%                | -0.9%                  | 10.2%           | 2.42%              | -0.06%                 | 1.12%        | 68.0%         | 0.0%                        |  |
| Mason County School ECU              | MI    | 0                        | \$6,046,410             | 612          | 1        | -3.0%                 | 4.7%                 | -2.1%                  | 19.8%           | 0.54%              | -0.03%                 | 0.68%        | 49.0%         | 0.0%                        |  |
| Latvian Heritage FCU                 | MI    | 0                        | \$4,310,375             | 530          | 3        | -3.2%                 | -4.4%                | -5.4%                  | 12.2%           | 12.76%             | -0.60%                 | 0.55%        | 80.4%         | 62.2%                       |  |
| Four Flags Area CU                   | MI    | 0                        | \$3,915,976             | 784          | 1        | -8.5%                 | -6.6%                | -8.9%                  | 10.0%           | 0.14%              | 0.55%                  | -0.43%       | 80.2%         | 0.0%                        |  |
| Harbor Beach Community FCU           | MI    | 0                        | \$3,661,611             | 652          | 1        | -9.3%                 | -7.1%                | -7.1%                  | 12.5%           | 1.11%              | 0.11%                  | 0.11%        | 38.3%         | 0.0%                        |  |
| Owosso WBC FCU                       | MI    | 0                        | \$3,606,200             | 862          | 1        | 3.7%                  | -4.3%                | -5.2%                  | 15.3%           | 0.39%              | 0.21%                  | -0.03%       | 57.0%         | 0.0%                        |  |
| Muskegon Patternmakers FCU           | MI    | 0                        | \$3,012,860             | 418          | 0        | 1.0%                  | 9.9%                 | -1.2%                  | 29.0%           | 2.01%              | 0.00%                  | 0.18%        | 83.2%         | 0.0%                        |  |
| IM Detroit District CU               | MI    | 0                        | \$1,406,520             | 400          | 1        | -2.7%                 | NA                   | 1.0%                   | 21.5%           | 0.00%              | 0.00%                  | 1.96%        | 1.4%          | 0.0%                        |  |
| Community Promise FCU                | MI    | 0                        | \$1,165,134             | 619          | 1        | -1.3%                 | -13.1%               | -3.4%                  | 41.6%           | 5.34%              | 5.03%                  | 6.02%        | 88.1%         | 0.0%                        |  |
| Bethel Baptist Church East CU        | MI    | 0                        | \$806,121               | 212          | 1        | 11.6%                 | 61.7%                | -19.1%                 | 11.9%           | 0.00%              | 0.00%                  | 1.20%        | 23.5%         | 0.0%                        |  |
| Ann Arbor Postal FCU                 | MI    | 0                        | \$780,037               | 149          | 1        | -9.4%                 | -11.5%               | -4.5%                  | 39.8%           | 0.33%              | 0.24%                  | 0.48%        | 89.7%         | 0.0%                        |  |
| Grtr New Mt Moriah Bapt Church CU    | MI    | 0                        | \$353,558               | 185          | 1        | 4.8%                  | -2.8%                | -5.1%                  | 51.9%           | 4.43%              | -0.21%                 | 0.23%        | 157.9%        | 0.0%                        |  |
| New Rising Star FCU                  | MI    | 0                        | \$107,267               | 120          | 1        | 11.0%                 | 55.9%                | -24.1%                 | 9.1%            | 4.88%              | -1.91%                 | 1.33%        | 19.5%         | 0.0%                        |  |
| <b>Medians</b>                       |       |                          | <b>\$91,129,749</b>     | <b>9,442</b> | <b>2</b> | <b>3.7%</b>           | <b>4.1%</b>          | <b>-0.6%</b>           | <b>11.5%</b>    | <b>0.67%</b>       | <b>0.25%</b>           | <b>0.74%</b> | <b>70.8%</b>  | <b>17.7%</b>                |  |
| <b>By Asset Size</b>                 |       |                          | <b>Number of Insts.</b> |              |          |                       |                      |                        |                 |                    |                        |              |               |                             |  |
| \$5 million and less                 |       |                          | 11                      | 418          | 1        | -3.1%                 | -3.3%                | -6.3%                  | 18.1%           | 4.11%              | 0.29%                  | 0.57%        | 63.9%         | 11.6%                       |  |
| \$5 to \$10 million                  |       |                          | 9                       | 1,212        | 1        | 1.3%                  | 4.4%                 | -0.2%                  | 10.6%           | 1.06%              | 0.01%                  | 0.60%        | 56.1%         | 3.0%                        |  |
| \$10 to \$20 million                 |       |                          | 17                      | 1,927        | 1        | 2.8%                  | 4.4%                 | -2.1%                  | 11.5%           | 1.19%              | 0.17%                  | 0.57%        | 57.0%         | 7.6%                        |  |
| \$20 to \$50 million                 |       |                          | 43                      | 3,340        | 1        | 3.1%                  | 4.0%                 | -1.1%                  | 12.5%           | 0.96%              | 0.35%                  | 0.77%        | 60.3%         | 17.7%                       |  |
| \$50 to \$100 million                |       |                          | 38                      | 8,495        | 2        | 2.6%                  | 3.4%                 | -0.6%                  | 11.6%           | 0.80%              | 0.30%                  | 0.70%        | 68.0%         | 19.3%                       |  |
| \$100 to \$250 million               |       |                          | 51                      | 15,902       | 4        | 5.9%                  | 4.9%                 | 1.4%                   | 12.2%           | 0.78%              | 0.35%                  | 0.83%        | 72.0%         | 20.7%                       |  |
| \$250 million+                       |       |                          | 50                      | 56,047       | 13       | 9.8%                  | 9.2%                 | 4.8%                   | 12.2%           | 0.63%              | 0.34%                  | 1.23%        | 85.5%         | 27.7%                       |  |

Source: NCUA and CUNA E&S. Net chargeoff and ROA data is year-to-date annualized. ROA is net income in basis points of average assets. Summary data by asset size is reported as medians.

Michigan CU Mergers/Liquidations 2009-3Q '19

| Year | No. of MI CUs | No. of MI Mergers/Liquidations | Percentage of MI CUs Mergers/Liquidations |
|------|---------------|--------------------------------|---|
| 2009 | 334           | 16                             | 4.79%                                     |
| 2010 | 325           | 10                             | 3.08%                                     |
| 2011 | 318           | 8                              | 2.52%                                     |
| 2012 | 306           | 12                             | 3.92%                                     |
| 2013 | 295           | 12                             | 4.07%                                     |
| 2014 | 280           | 15                             | 5.36%                                     |
| 2015 | 256           | 24                             | 9.38%                                     |
| 2016 | 248           | 8                              | 3.23%                                     |
| 2017 | 237           | 11                             | 4.64%                                     |
| 2018 | 224           | 13                             | 5.80%                                     |
| 2019 | 219           | 5                              | 2.28%                                     |

Recent Michigan CU Mergers/Liquidations\*

| Merged/Liquidated CU        | City            | Assets      | Members | Branches | Type | Surviving CU                  | City          | State | Assets        | Members | Branches |
|-----------------------------|-----------------|-------------|---------|----------|------|-------------------------------|---------------|-------|---------------|---------|----------|
| FME Federal Credit Union    | St Clair Shores | 71,257,312  | 7,532   | 13       | P    | Community Choice Credit Union | Farmingtn Hls | MI    | 1,153,923,944 | 105,957 | 22       |
| Upper Michigan Community CU | Munising        | 36,169,920  | 4,358   | 2        | M    | Embers CU                     | Marquette     | MI    | 233,161,209   | 16,856  | 6        |
| Generations Family FCU      | Saginaw         | 28,385,484  | 3,315   | 3        | M    | Team One Credit Union         | Saginaw       | MI    | 557,748,420   | 52,363  | 10       |
| Vibe CU                     | Novi            | 532,028,611 | 32,986  | 10       | M    | Vibe CU                       | Waterford     | MI    | 899,430,401   | 66,790  | 16       |
| Metro North FCU             | Waterford       | 47,206,059  | 6,550   | 2        | P    | Birmingham-Bloomfield CU      | Birmingham    | MI    | 117,436,857   | 11,643  | 4        |

\*Based on year last call report was filed.

## Michigan Home Price Changes

### By MSA

Source: FHFA All Transactions Index. NSA.

| Metropolitan Area                       | Year Ending<br>Qtr-3 2019 | Since Qtr-3<br>2007 |
|---|---------------------------|---------------------|
| Ann Arbor, MI                           | 4.5%                      | 38.6%               |
| Battle Creek, MI                        | 5.4%                      | 11.3%               |
| Bay City, MI                            | 3.3%                      | -0.1%               |
| Detroit-Dearborn-Livonia, MI (MSAD)     | 4.6%                      | 15.8%               |
| Flint, MI                               | 5.3%                      | 12.3%               |
| Grand Rapids-Kentwood, MI               | 7.0%                      | 42.5%               |
| Jackson, MI                             | 4.2%                      | 11.5%               |
| Kalamazoo-Portage, MI                   | 3.9%                      | 23.6%               |
| Lansing-East Lansing, MI                | 4.3%                      | 10.7%               |
| Midland, MI                             | 7.6%                      | 13.6%               |
| Monroe, MI                              | 5.6%                      | 13.6%               |
| Muskegon, MI                            | 7.3%                      | 29.5%               |
| Niles, MI                               | 2.6%                      | 13.7%               |
| Saginaw, MI                             | 6.3%                      | 6.4%                |
| South Bend-Mishawaka, IN-MI             | 5.2%                      | 23.9%               |
| Warren-Troy-Farmington Hills, MI (MSAD) | 4.2%                      | 23.4%               |

## Michigan Unemployment Rate Trends-By MSA (%)

Source BLS. Not seasonally adjusted.

| Metropolitan Area           | September<br>2019 (%) | September<br>2018 (%) | Change (%) |
|-----------------------------|-----------------------|-----------------------|------------|
| Ann Arbor, MI               | 3.0                   | 2.8                   | 0.2        |
| Battle Creek, MI            | 3.9                   | 3.5                   | 0.4        |
| Bay City, MI                | 4.0                   | 3.6                   | 0.4        |
| Detroit-Warren-Dearborn, MI | 4.1                   | 4.0                   | 0.1        |
| Flint, MI                   | 4.2                   | 4.0                   | 0.2        |
| Grand Rapids-Wyoming, MI    | 2.8                   | 2.6                   | 0.2        |
| Jackson, MI                 | 3.4                   | 3.3                   | 0.1        |
| Kalamazoo-Portage, MI       | 3.4                   | 3.1                   | 0.3        |
| Lansing-East Lansing, MI    | 3.1                   | 2.9                   | 0.2        |
| Midland, MI                 | 3.4                   | 3.1                   | 0.3        |
| Monroe, MI                  | 3.3                   | 3.5                   | -0.2       |
| Muskegon, MI                | 3.9                   | 3.8                   | 0.1        |
| Niles-Benton Harbor, MI     | 3.5                   | 3.5                   | 0.0        |
| Saginaw, MI                 | 4.1                   | 3.9                   | 0.2        |



# Michigan Credit Union Profile by City

Third Quarter 2019

## Overview: State Trends by City

|                                      | MI          | Michigan Credit Unions by City |         |        |              |         |           |          |               |
|--------------------------------------|-------------|--------------------------------|---------|--------|--------------|---------|-----------|----------|---------------|
|                                      | State Total | Alpena                         | Detroit | Flint  | Grand Rapids | Lansing | Marquette | Muskegon | Traverse City |
| <b>Demographic Information</b>       |             |                                |         |        |              |         |           |          |               |
| Number of CUs                        | 219         | 4                              | 9       | 2      | 9            | 7       | 2         | 10       | 4             |
| Assets per CU (\$ mil)               | 307.8       | 152.7                          | 54.1    | 497.0  | 844.0        | 190.4   | 157.6     | 45.0     | 217.1         |
| Median assets (\$ mil)               | 91.1        | 113.0                          | 14.9    | 497.0  | 150.9        | 76.4    | 157.6     | 30.6     | 146.6         |
| Total assets (\$ mil)                | 67,416      | 611                            | 487     | 994    | 7,596        | 1,332   | 315       | 450      | 868           |
| Total loans (\$ mil)                 | 46,561      | 359                            | 223     | 449    | 6,016        | 967     | 169       | 290      | 646           |
| Total surplus funds (\$ mil)         | 17,625      | 230                            | 246     | 500    | 1,250        | 280     | 131       | 145      | 162           |
| Total savings (\$ mil)               | 56,532      | 529                            | 383     | 842    | 6,109        | 1,130   | 271       | 375      | 748           |
| Total memberships (thousands)        | 5,504       | 49                             | 47      | 75     | 479          | 140     | 26        | 60       | 112           |
| <b>Growth Rates</b>                  |             |                                |         |        |              |         |           |          |               |
| Total assets                         | 7.5         | 3.1                            | -1.8    | 5.6    | 8.8          | 5.0     | 25.5      | 5.6      | 6.1           |
| Total loans                          | 7.2         | 10.7                           | 12.8    | -6.4   | 5.1          | 9.2     | 34.8      | 8.3      | 0.4           |
| Total surplus funds                  | 7.8         | -7.5                           | -12.2   | 19.8   | 33.5         | -8.0    | 14.9      | -0.2     | 34.6          |
| Total savings                        | 7.5         | 2.0                            | -1.9    | 4.9    | 9.8          | 5.1     | 26.3      | 5.3      | 8.5           |
| Total memberships                    | 2.7         | 1.2                            | 2.6     | -0.8   | 5.6          | 1.0     | 19.2      | 0.7      | 3.9           |
| % CUs with increasing assets         | 80.8        | 75.0                           | 55.6    | 100.0  | 66.7         | 85.7    | 100.0     | 90.0     | 100.0         |
| <b>Earnings - Basis Pts.</b>         |             |                                |         |        |              |         |           |          |               |
| Yield on total assets                | 397         | 358                            | 390     | 323    | 389          | 410     | 344       | 392      | 452           |
| Dividend/interest cost of assets     | 70          | 41                             | 42      | 48     | 97           | 64      | 37        | 67       | 51            |
| Net interest margin                  | 327         | 316                            | 349     | 275    | 292          | 345     | 307       | 325      | 400           |
| Fee & other income *                 | 166         | 113                            | 177     | 140    | 258          | 176     | 156       | 205      | 177           |
| Operating expense                    | 346         | 270                            | 457     | 323    | 325          | 410     | 391       | 434      | 450           |
| Loss Provisions                      | 32          | 32                             | 33      | 28     | 11           | 34      | 20        | 16       | 32            |
| Net Income (ROA) with Stab Exp       | 115         | 128                            | 35      | 64     | 214          | 78      | 52        | 79       | 95            |
| Net Income (ROA) without Stab Exp    | 115         | 128                            | 35      | 64     | 214          | 78      | 52        | 79       | 95            |
| % CUs with positive ROA              | 96.8        | 100.0                          | 100.0   | 100.0  | 100.0        | 100.0   | 100.0     | 90.0     | 75.0          |
| <b>Capital Adequacy</b>              |             |                                |         |        |              |         |           |          |               |
| Net worth/assets                     | 12.2        | 12.6                           | 20.0    | 14.7   | 13.3         | 11.3    | 12.6      | 15.9     | 12.1          |
| % CUs with NW > 7% of assets         | 99.1        | 100.0                          | 100.0   | 100.0  | 100.0        | 100.0   | 100.0     | 100.0    | 100.0         |
| <b>Asset Quality</b>                 |             |                                |         |        |              |         |           |          |               |
| Delinquencies (60+ day \$)/loans (%) | 0.66        | 0.80                           | 0.98    | 1.03   | 0.18         | 0.75    | 0.90      | 0.49     | 0.74          |
| Net chargeoffs/average loans (%)     | 0.44        | 0.42                           | 0.77    | 0.67   | 0.09         | 0.60    | 0.35      | 0.26     | 0.43          |
| Total borrower-bankruptcies          | 11,634      | 40                             | 192     | 168    | 489          | 371     | 21        | 63       | 213.28        |
| Bankruptcies per CU                  | 53.1        | 10.0                           | 21.3    | 84.0   | 54.4         | 52.9    | 10.7      | 6.3      | 53.3          |
| Bankruptcies per 1000 members        | 2.1         | 0.8                            | 4.1     | 2.2    | 1.0          | 2.6     | 0.8       | 1.0      | 1.9           |
| <b>Asset/Liability Management</b>    |             |                                |         |        |              |         |           |          |               |
| Loans/savings                        | 82.4        | 67.9                           | 58.2    | 53.3   | 98.5         | 85.6    | 62.5      | 77.4     | 86.4          |
| Loans/assets                         | 69.1        | 58.8                           | 45.7    | 45.2   | 79.2         | 72.6    | 53.7      | 64.5     | 74.4          |
| Net Long-term assets/assets          | 37.9        | 30.7                           | 32.9    | 36.4   | 51.1         | 30.9    | 30.2      | 21.0     | 31.2          |
| Liquid assets/assets                 | 10.4        | 18.0                           | 14.0    | 12.3   | 12.3         | 11.0    | 16.8      | 18.3     | 10.1          |
| Core deposits/shares & borrowings    | 43.5        | 54.4                           | 67.8    | 43.0   | 14.6         | 43.9    | 53.5      | 46.2     | 56.8          |
| <b>Productivity</b>                  |             |                                |         |        |              |         |           |          |               |
| Members/potential members (%)        | 1           | 9                              | 4       | 2      | 1            | 1       | 7         | 2        | 1             |
| Borrowers/members (%)                | 62          | 66                             | 49      | 64     | 52           | 65      | 64        | 56       | 59            |
| Members/FTE                          | 336         | 322                            | 324     | 315    | 289          | 391     | 333       | 370      | 397           |
| Average shares/member (\$)           | 10,271      | 10,705                         | 8,134   | 11,194 | 12,765       | 8,063   | 10,556    | 6,232    | 6,690         |
| Average loan balance (\$)            | 13,719      | 10,941                         | 9,667   | 9,324  | 24,192       | 10,678  | 10,323    | 8,654    | 9,829         |
| Employees per million in assets      | 0.24        | 0.25                           | 0.30    | 0.24   | 0.22         | 0.27    | 0.24      | 0.36     | 0.32          |
| <b>Structure</b>                     |             |                                |         |        |              |         |           |          |               |
| Fed CUs w/ single-sponsor            | 3.7         | 0.0                            | 0.0     | 0.0    | 0.0          | 0.0     | 0.0       | 20.0     | 0.0           |
| Fed CUs w/ community charter         | 17.8        | 0.0                            | 0.0     | 0.0    | 0.0          | 0.0     | 50.0      | 30.0     | 50.0          |
| Other Fed CUs                        | 16.4        | 0.0                            | 22.2    | 0.0    | 11.1         | 0.0     | 0.0       | 30.0     | 0.0           |
| CUs state chartered                  | 62.1        | 100.0                          | 77.8    | 100.0  | 88.9         | 100.0   | 50.0      | 20.0     | 50.0          |

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 FOIA file.

Source: NCUA and CUNA E&S.

## Portfolio: State Trends by City

|  | MI          | Michigan Credit Unions by City |         |        |              |         |           |          |               |
|--|-------------|--------------------------------|---------|--------|--------------|---------|-----------|----------|---------------|
| Growth Rates   | State Total | Alpena                         | Detroit | Flint  | Grand Rapids | Lansing | Marquette | Muskegon | Traverse City |
| Credit cards   | 6.2%        | 10.1%                          | 4.9%    | -0.3%  | 12.8%        | 5.8%    | 24.4%     | 2.5%     | 6.5%          |
| Other unsecured loans  | 3.5%        | 12.7%                          | 14.7%   | -7.1%  | -6.7%        | 4.2%    | 40.4%     | 3.8%     | 10.5%         |
| New automobile   | 3.1%        | 12.5%                          | 17.4%   | -6.3%  | -8.9%        | -2.5%   | 84.5%     | 12.4%    | 6.3%          |
| Used automobile  | 4.8%        | 6.5%                           | 28.8%   | -16.2% | 0.1%         | 10.7%   | 32.0%     | 8.9%     | -10.8%        |
| First mortgage   | 9.5%        | 10.7%                          | 6.8%    | 9.0%   | 4.1%         | 14.3%   | 34.1%     | 5.3%     | 7.7%          |
| HEL & 2nd Mtg  | 10.1%       | 17.9%                          | 33.3%   | 3.2%   | 10.2%        | 12.3%   | 16.6%     | 4.6%     | 8.0%          |
| Commercial loans   | 18.1%       | 87.7%                          | 7.0%    | 14.6%  | 11.2%        | 14.8%   | 31.6%     | 29.6%    | 31.1%         |
| Share drafts   | 5.9%        | 8.2%                           | 1.7%    | 8.5%   | -9.5%        | 16.3%   | 49.7%     | 4.2%     | 7.6%          |
| Certificates   | 25.1%       | 13.7%                          | 20.7%   | 24.2%  | 19.5%        | 18.7%   | 51.3%     | 10.8%    | 46.9%         |
| IRAs   | 2.7%        | -7.0%                          | -7.3%   | 1.8%   | 4.5%         | 10.7%   | 10.7%     | 5.0%     | 1.8%          |
| Money market shares  | 3.9%        | 0.5%                           | 100.6%  | 1.3%   | 10.7%        | -4.2%   | 1.6%      | 4.8%     | -9.7%         |
| Regular shares   | 3.7%        | 0.5%                           | -9.3%   | -2.0%  | 12.3%        | -2.8%   | 39.4%     | 2.9%     | 9.5%          |
| <b>Portfolio \$ Distribution</b>                               |             |                                |         |        |              |         |           |          |               |
| Credit cards/total loans                                       | 4.8%        | 7.6%                           | 3.0%    | 5.8%   | 2.5%         | 4.3%    | 5.4%      | 6.5%     | 2.9%          |
| Other unsecured loans/total loans                              | 4.1%        | 6.8%                           | 13.0%   | 4.1%   | 1.4%         | 5.3%    | 3.1%      | 3.8%     | 4.8%          |
| New automobile/total loans                                     | 7.9%        | 8.2%                           | 12.4%   | 14.0%  | 2.2%         | 11.5%   | 8.0%      | 6.2%     | 1.6%          |
| Used automobile/total loans                                    | 23.2%       | 21.2%                          | 11.7%   | 32.5%  | 10.2%        | 35.2%   | 28.3%     | 42.8%    | 38.9%         |
| First mortgage/total loans                                     | 43.6%       | 42.0%                          | 47.8%   | 22.2%  | 70.2%        | 29.5%   | 35.5%     | 21.0%    | 32.7%         |
| HEL & 2nd Mtg/total loans                                      | 7.0%        | 2.1%                           | 3.1%    | 6.8%   | 6.4%         | 7.9%    | 7.8%      | 6.1%     | 4.4%          |
| Commercial loans/total loans                                   | 8.9%        | 5.8%                           | 36.1%   | 12.6%  | 10.6%        | 10.7%   | 20.7%     | 0.6%     | 12.1%         |
| Share drafts/total savings                                     | 15.6%       | 14.8%                          | 9.0%    | 19.1%  | 8.6%         | 17.2%   | 17.4%     | 12.6%    | 16.8%         |
| Certificates/total savings                                     | 18.5%       | 9.2%                           | 12.8%   | 15.9%  | 18.7%        | 18.4%   | 11.4%     | 17.6%    | 13.3%         |
| IRAs/total savings   | 4.9%        | 10.1%                          | 13.2%   | 3.3%   | 5.0%         | 5.0%    | 5.0%      | 6.3%     | 4.9%          |
| Money market shares/total savings                              | 30.4%       | 25.4%                          | 5.0%    | 37.7%  | 59.8%        | 29.0%   | 30.0%     | 27.0%    | 21.2%         |
| Regular shares/total savings                                   | 29.0%       | 39.6%                          | 58.9%   | 23.9%  | 7.0%         | 27.6%   | 36.1%     | 33.6%    | 40.0%         |
| <b>Percent of CUs Offering</b>                                 |             |                                |         |        |              |         |           |          |               |
| Credit cards   | 86.3%       | 100.0%                         | 55.6%   | 100.0% | 88.9%        | 71.4%   | 100.0%    | 90.0%    | 100.0%        |
| Other unsecured loans  | 99.5%       | 100.0%                         | 88.9%   | 100.0% | 100.0%       | 100.0%  | 100.0%    | 100.0%   | 100.0%        |
| New automobile   | 98.6%       | 100.0%                         | 66.7%   | 100.0% | 100.0%       | 100.0%  | 100.0%    | 100.0%   | 100.0%        |
| Used automobile  | 99.1%       | 100.0%                         | 77.8%   | 100.0% | 100.0%       | 100.0%  | 100.0%    | 100.0%   | 100.0%        |
| First mortgage   | 89.5%       | 100.0%                         | 33.3%   | 100.0% | 100.0%       | 71.4%   | 100.0%    | 90.0%    | 100.0%        |
| HEL & 2nd Mtg  | 88.6%       | 100.0%                         | 44.4%   | 100.0% | 88.9%        | 100.0%  | 100.0%    | 90.0%    | 100.0%        |
| Commercial loans   | 60.7%       | 100.0%                         | 33.3%   | 100.0% | 55.6%        | 57.1%   | 50.0%     | 10.0%    | 100.0%        |
| Share drafts   | 95.0%       | 100.0%                         | 55.6%   | 100.0% | 88.9%        | 100.0%  | 100.0%    | 90.0%    | 100.0%        |
| Certificates   | 92.2%       | 75.0%                          | 55.6%   | 100.0% | 88.9%        | 100.0%  | 100.0%    | 90.0%    | 100.0%        |
| IRAs   | 88.6%       | 100.0%                         | 44.4%   | 100.0% | 88.9%        | 85.7%   | 100.0%    | 80.0%    | 100.0%        |
| Money market shares  | 80.4%       | 100.0%                         | 33.3%   | 100.0% | 88.9%        | 85.7%   | 100.0%    | 80.0%    | 100.0%        |
| <b>Number of Loans as a Percent of Members in Offering CUs</b> |             |                                |         |        |              |         |           |          |               |
| Credit cards   | 18.8%       | 21.9%                          | 9.5%    | 18.2%  | 17.0%        | 16.7%   | 22.1%     | 15.7%    | 9.2%          |
| Other unsecured loans  | 13.1%       | 15.6%                          | 28.8%   | 15.1%  | 10.6%        | 13.1%   | 10.9%     | 11.9%    | 12.2%         |
| New automobile   | 3.3%        | 2.7%                           | 3.4%    | 4.4%   | 1.7%         | 4.3%    | 2.5%      | 1.3%     | 0.5%          |
| Used automobile  | 17.0%       | 13.9%                          | 4.6%    | 18.2%  | 12.7%        | 23.0%   | 17.8%     | 20.0%    | 27.0%         |
| First mortgage   | 3.1%        | 4.6%                           | 1.5%    | 1.2%   | 4.4%         | 2.9%    | 2.4%      | 1.4%     | 1.9%          |
| HEL & 2nd Mtg  | 2.2%        | 0.5%                           | 0.5%    | 1.3%   | 3.2%         | 1.2%    | 2.4%      | 1.0%     | 1.0%          |
| Commercial loans   | 0.4%        | 0.3%                           | 1.2%    | 0.4%   | 0.2%         | 0.5%    | 1.5%      | 0.1%     | 0.6%          |
| Share drafts   | 61.0%       | 64.0%                          | 54.0%   | 63.5%  | 72.7%        | 53.2%   | 65.0%     | 49.5%    | 50.5%         |
| Certificates   | 8.3%        | 8.2%                           | 4.2%    | 9.3%   | 7.9%         | 7.3%    | 5.6%      | 6.8%     | 4.4%          |
| IRAs   | 3.4%        | 5.4%                           | 3.6%    | 2.9%   | 4.3%         | 3.0%    | 2.7%      | 3.1%     | 2.2%          |
| Money market shares  | 9.3%        | 10.8%                          | 1.2%    | 18.9%  | 8.7%         | 7.4%    | 24.0%     | 5.6%     | 5.6%          |

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.