

CPR CUSTOM PERFORMANCE REPORT

Taking the pulse of your credit union's health.



Montana Total

Financial Information as of: 6/30/2022

MSIC[®]

Date of printing: 9/21/2022

Peer to Peer Analysis

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National Industry Highlights - June 2022

Over the year ended at June 30, 2022 America's Credit Unions continued to show substantial growth and good performance. The vast majority of credit unions remained in satisfactory condition at that date, according to data recently released by the National Credit Union Administration for all Federally Insured Credit Unions (FICUs). Total Assets rose by \$159 billion or 8.1% over the year. While net income during the first half of 2022 was down by \$3.3 billion or 15.4% to \$18.0 billion from the same period one year ago. Capital remained strong and increased by \$21.6 billion or 10.80% over the year to \$222.7 billion. The industry's net worth ratio was 10.42% at June 30, 2022, up from 10.16% a year earlier. ROAA for the quarter ended June 30, 2022 was 0.86%, down from 1.12% during the second quarter of 2021. The median ROAA for all FICUs was 0.42%, down 4 basis points from the second quarter of 2021.

While the nation's credit unions continued to perform well, unique economic issues resulting from the continuing effects of the COVID-19 pandemic, global political uncertainty, continuing demand and supply chain issues, and the effects of rapid inflation will require credit unions to be careful in regards to their future income streams for the next several quarters. These effects can be seen in the data in the declining net income noted above over the year ended June 30, 2022.

For the Year ended June 30, 2022 (unless otherwise noted)

Shares	up 8.1% to \$1.85 trillion
ROAA	0.86% for the second quarter of 2022
Loans	up 16.2% to \$1.39 trillion
Net Worth	up \$21.6 billion or 10.80% to \$222.7 billion
Net Worth Ratio	up 2.6% to 10.42% at June 30, 2022
Membership	132.6 million, up 1.22% from March 31, 2022
Total Assets	up \$159 billion or 8.1% to \$2.14 trillion
Delinquency Rate	0.48% at June 30, 2022

Shares and Deposits rose by \$139.7 billion or 8.1% over the year ended June 30, 2022. Regular Shares increased by \$62.3 billion or 9.9%. Other deposits increased \$37.1 billion or 5.0%. The growth in these other shares was led by money market accounts which were up 13.9%. During this period consumers continued the long standing trend of seeking immediately available deposits over timed deposits due to the lack of yield premium. This should warn credit unions to be careful about liquidity availability if the deposit flow reverses during the economic recovery.

While the second quarter also saw continued healthy asset quality measures, these measures experienced unfavorable changes during the quarter. Delinquencies were 0.48% of total loans as of June 30, 2022, up slightly from 0.42% in the prior quarter. The Provision for Loan Losses as a percent of average assets increased to 0.16% in the second quarter of 2022 from 0.14% in the first quarter of 2022.

Credit Union Overall Trends: Total membership at FICUs continued to grow. The number of credit union members grew in the second quarter by approximately 1.6 million, or 1.22%, to 132.6 million. The total number of FICUs continues its decline due to industry consolidation. As of June 30, 2022, there were 4,853 FICUs, a loss of 50 credit unions (1.01%) from 4,903 at March 31, 2022. There were 2,620 low-income designated credit

*** The contents of this summary is compiled using NCUA press release data and does not include non-federally insured credit unions. ***

Peer Group Descriptions

Please note that throughout this report where historical peer ratios and statistical data are presented, the information shown is the history for the peer group as constituted at the report date.

MSIC CPR Reports are compiled using NCUA 5300 call report data which includes all credit unions nationally, including both federally insured and privately insured institutions.

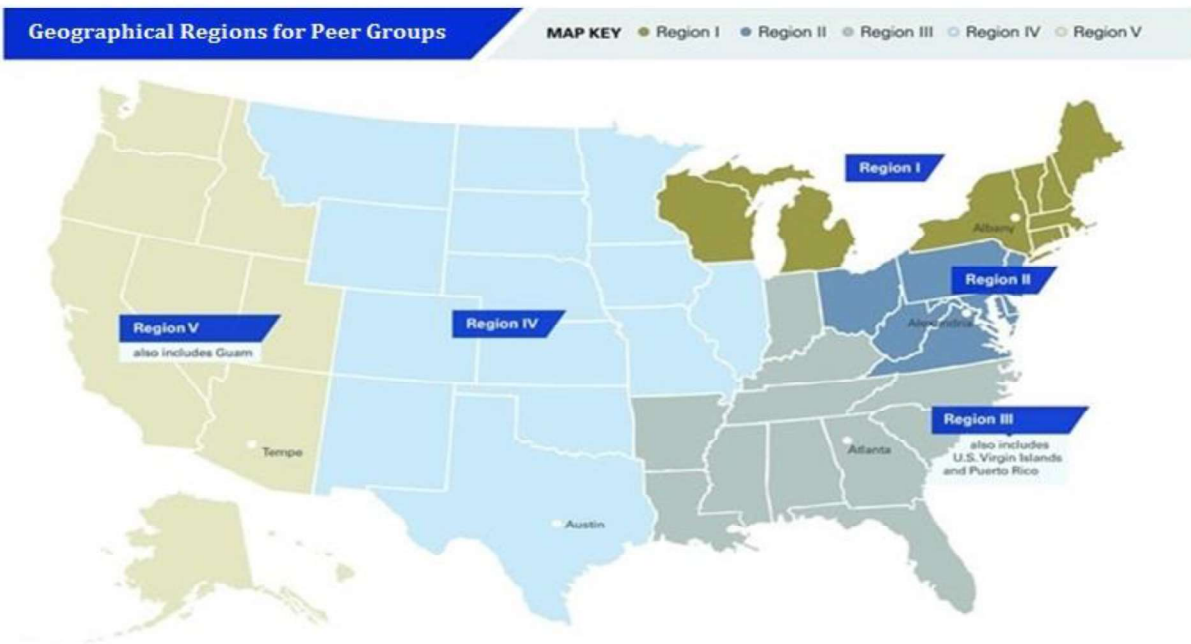
Montana Total All Montana credit unions regardless of asset size or charter type.

Region 4 Total All Credit Unions located in Region 4, regardless of asset size.

National Total All credit unions nationwide, regardless of asset size.

Peer Group Descriptions	Montana Total	Region 4 Total	National Total
Total Assets for Peer Group as of Jun 2022 (in \$ Billions)	\$ 7.6	\$ 421.6	\$ 2,158.6
Average Assets Per Peer Group for Quarter (in \$ Millions)	\$ 164.8	\$ 312.8	\$ 435.5
Total Number of members in Peer Group as of Jun 2022	427,685	26,529,400	133,919,345
Total number of credit unions in Peer Group	46	1,348	4,957

Analytical Regions:



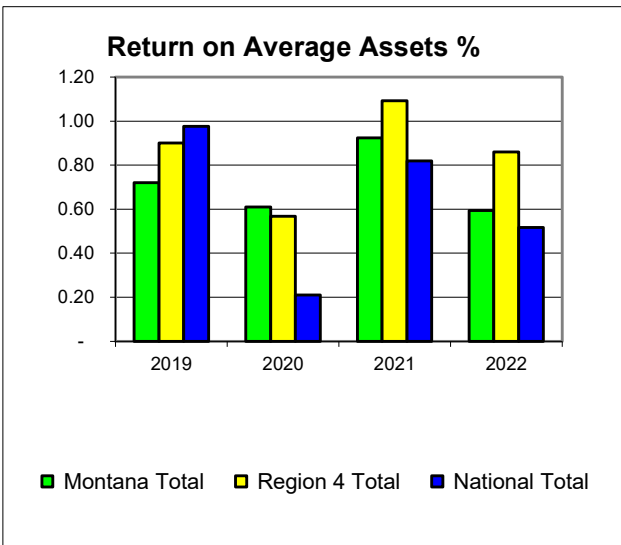
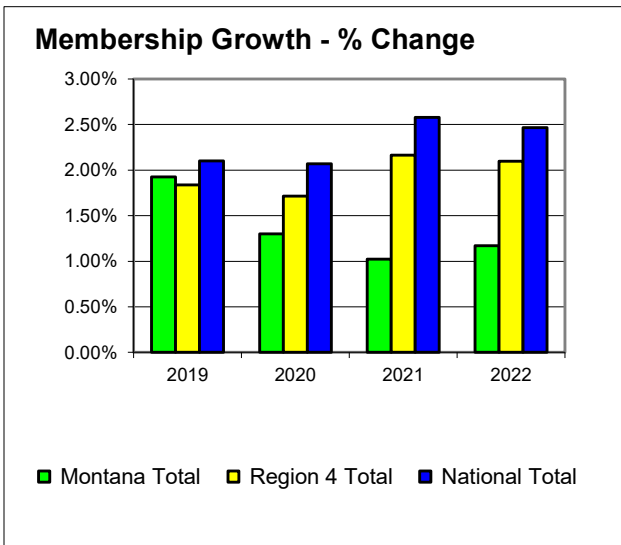
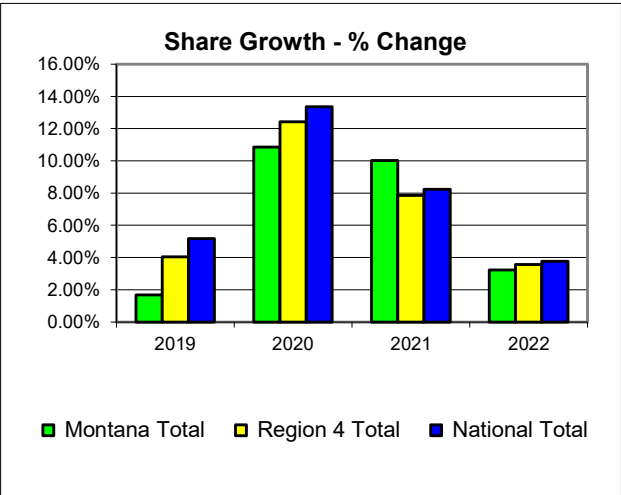
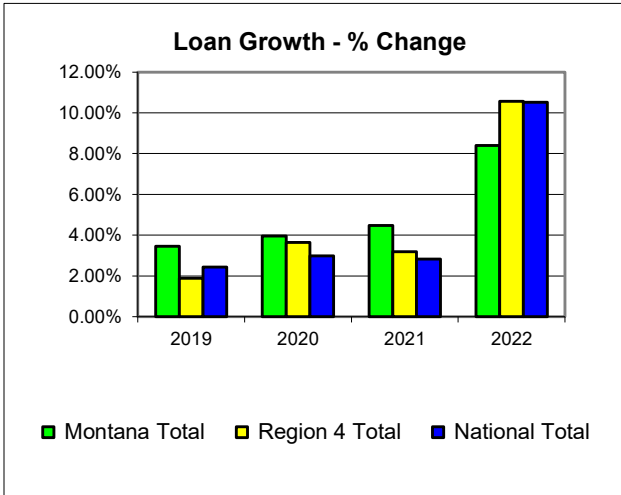
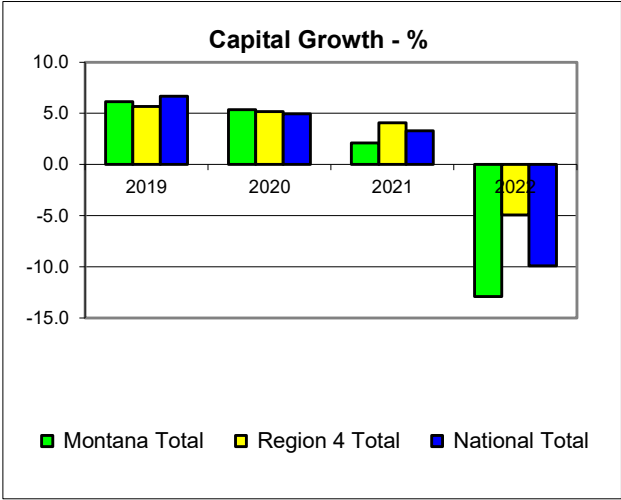
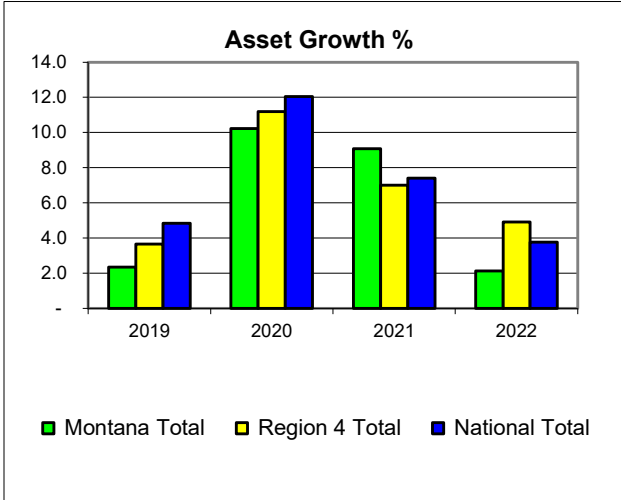
	#	From	To	#	From	To
"Asset" Peer Group Ranges	1	0	< \$2 Mill.	4	\$50 Mill.	< \$100 Mill
	2	\$ 2 Mill.	< \$10 Mill.	5	\$100 Mill	< \$500 Mill
	3	\$10 Mill.	< \$50 Mill.	6	Over \$ 500 Million	

Peer Group Ratio Summary

(* NCUA Key Ratio)	Montana Total	Region 4 Total	National Total
Safety & Soundness			
Net Worth to Assets*	10.76%	10.31%	8.95%
Delinquent Loans to Loans*	0.28%	0.43%	0.48%
Net Charge-Offs to Avg Loans*	0.06%	0.23%	0.28%
ROAA Before NCUSIF Stabilization Expense	0.66%	0.89%	0.86%
Return on Avg Assets*	0.59%	0.86%	0.52%
Operating Expenses to Gross Income	73.44%	67.23%	72.19%
Net Long Term Assets to Assets	36.91%	27.48%	27.40%
Supervisory Interest Rate Risk to Net Worth (SIRRT)	284.50%	203.62%	235.28%
Competitive Ratios			
Share Growth (since prior 12/31)	3.22%	3.57%	3.77%
Member Growth (since prior 12/31)	1.17%	2.10%	2.47%
Loan Growth (since prior 12/31)	8.40%	10.57%	10.51%
Net Worth Growth (since prior 12/31)	5.35%	4.81%	5.41%
Asset Growth (since prior 12/31)	2.12%	4.92%	3.76%
Loan to Share Ratio	64.59%	79.36%	74.70%
Cost of Funds / Avg Assets	0.32%	0.40%	0.36%
Yield on Average Loans	4.14%	4.17%	3.79%
Productivity			
Members to Employees	306	371	397
Assets to Employees	5,431,494	5,897,195	6,398,620
# Loan & Share Accts per Employee	701	1,003	1,019
# Loan & Share Accts per Member	2.29	2.70	2.57
Average Share Balance per Member	15,942	13,633	13,997
Average Loan Balance	21,622	13,046	16,547
Member Service Ratios			
Members to Potential Members	7.32%	3.72%	2.95%
Credit Card Accounts to Members	11.09%	14.39%	17.78%
IRA Accounts to Members	3.16%	2.90%	3.31%
Real Estate Accounts to Members	4.51%	4.11%	4.27%
Auto Loan Accounts to Members	18.87%	48.31%	26.22%
Share Draft Accounts / Members	54.24%	56.65%	61.31%
Average Assets Per Peer Group for the Quarter	164,834,029	312,763,501	435,463,073

Growth Trends and Earnings

Any organization competing in the marketplace uses various methods to measure the effectiveness of market penetration. Comparative growth rates in Loans, Shares and even Membership are one method. Growth in Loans and Shares can have a significant impact on earnings. The table and graphs below summarize the trends in these indicators.



Earnings - Net Income / ROAA

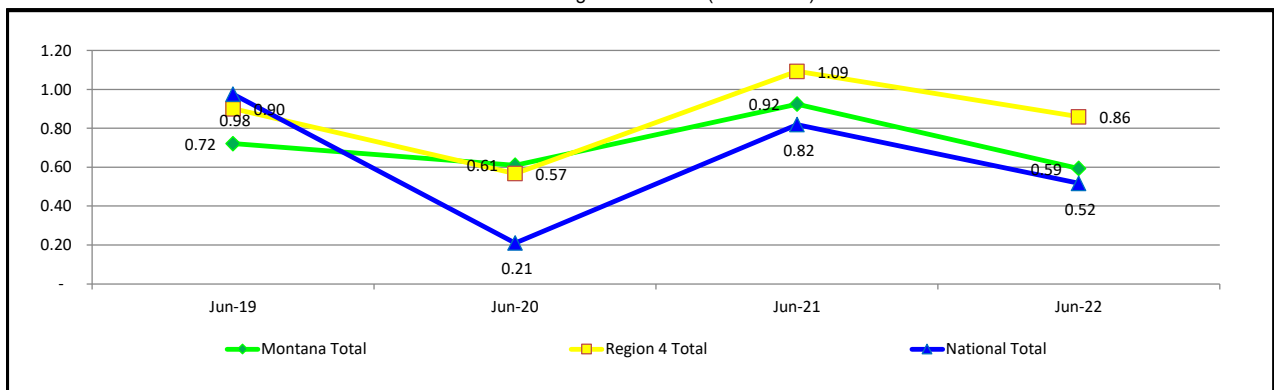
The charts below show the components of ROA for the peer groups.

ROAA Breakdown (% of Average Assets)			
June 30, 2022	Montana Total	Region 4 Total	National Total
Loan Income	2.33	2.77	2.38
Investment Income	0.44	0.30	0.35
Cost of Funds	(0.32)	(0.40)	(0.36)
Net Interest Margin	2.46	2.67	2.38
Prov for Loan Loss	(0.05)	(0.13)	(0.16)
NIM after Provisions	2.41	2.53	2.21
Fee & Other Income	0.90	1.29	1.10
Operating Expense	(2.70)	(2.93)	(2.77)
ROAA before Non Op	0.61	0.89	0.54
Non-Op Gain (Loss)	(0.02)	(0.03)	(0.02)
Return on Avg Assets	0.59	0.86	0.52
NCUSIF Stabilization Inc. & Exp. & Insurance Premium	-	-	-
ROAA Before NCUSIF Stabilization Inc. & Exp. & Insurance Premium	0.59	0.86	0.52

** Ratios on this page may not foot precisely due to rounding.

How ROAA Changes Over Time (Annualized)												
June 30, 2022	Montana Total % of Average Assets				Region 4 Total % of Average Assets				National Total % of Average Assets			
	Jun-19	Jun-20	Jun-21	Jun-22	Jun-19	Jun-20	Jun-21	Jun-22	Jun-19	Jun-20	Jun-21	Jun-22
Loan Income	3.01	2.90	2.48	2.33	3.45	3.31	2.86	2.77	3.47	2.91	2.46	2.38
+ Investment Income	0.78	0.55	0.35	0.44	0.54	0.36	0.24	0.30	0.57	0.41	0.28	0.35
- Cost of Funds	(0.71)	(0.58)	(0.35)	(0.32)	(0.89)	(0.81)	(0.48)	(0.40)	(0.85)	(0.79)	(0.46)	(0.36)
= Net Interest Margin	3.08	2.87	2.49	2.46	3.10	2.87	2.63	2.67	3.18	2.53	2.28	2.38
- Prov for Loan Loss	(0.18)	(0.20)	(0.00)	(0.05)	(0.38)	(0.51)	(0.12)	(0.13)	(0.43)	(0.58)	(0.07)	(0.16)
= NIM after Provisions	2.89	2.68	2.49	2.41	2.71	2.35	2.51	2.53	2.75	1.95	2.21	2.21
+ Fee & Other Income	0.99	0.95	0.98	0.90	1.39	1.33	1.43	1.29	1.32	1.24	1.31	1.10
- Operating Expense	(3.18)	(3.06)	(2.71)	(2.70)	(3.27)	(3.16)	(2.94)	(2.93)	(3.17)	(3.04)	(2.79)	(2.77)
= ROAA before Non Op	0.70	0.57	0.76	0.61	0.83	0.53	1.00	0.89	0.91	0.15	0.73	0.54
+ Non-Op Gain (Loss)	0.02	0.04	0.17	(0.02)	0.07	0.04	0.09	(0.03)	0.07	0.06	0.09	(0.02)
= Return on Avg Assets	0.72	0.61	0.92	0.59	0.90	0.57	1.09	0.86	0.98	0.21	0.82	0.52
+ NCUSIF Stabilization Inc. & Exp. & Insurance Premium	-	-	-	-	-	-	-	-	-	-	-	-
= ROAA Before NCUSIF Stabilization Inc. & Exp. & Insurance Premium	0.72	0.61	0.92	0.59	0.90	0.57	1.09	0.86	0.98	0.21	0.82	0.52

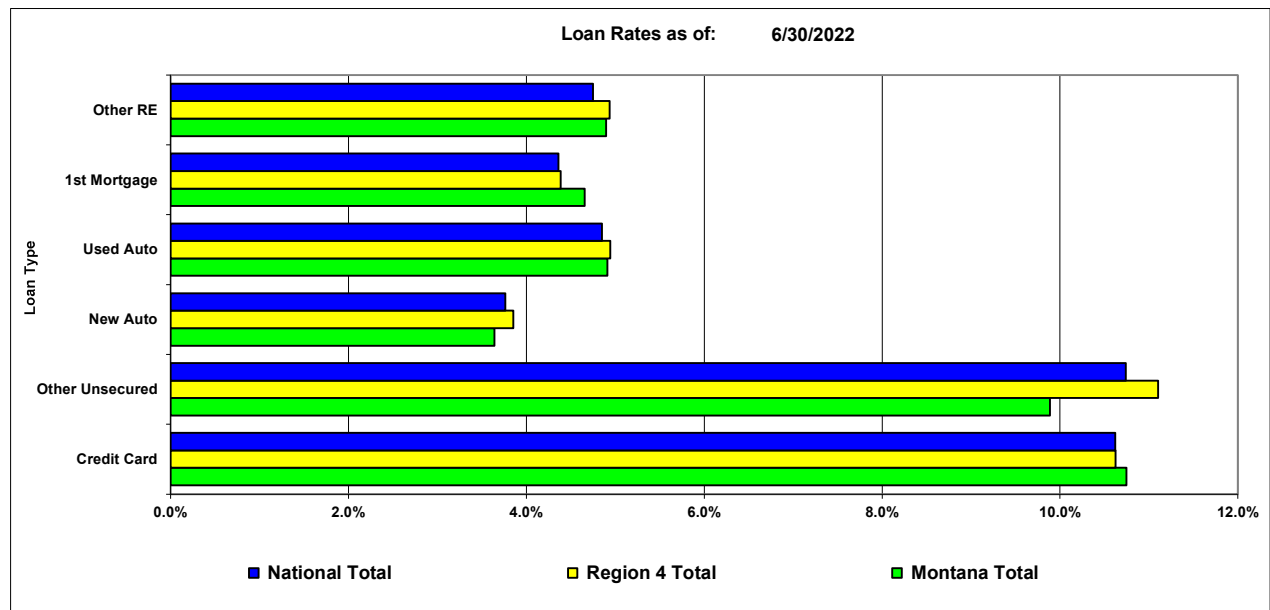
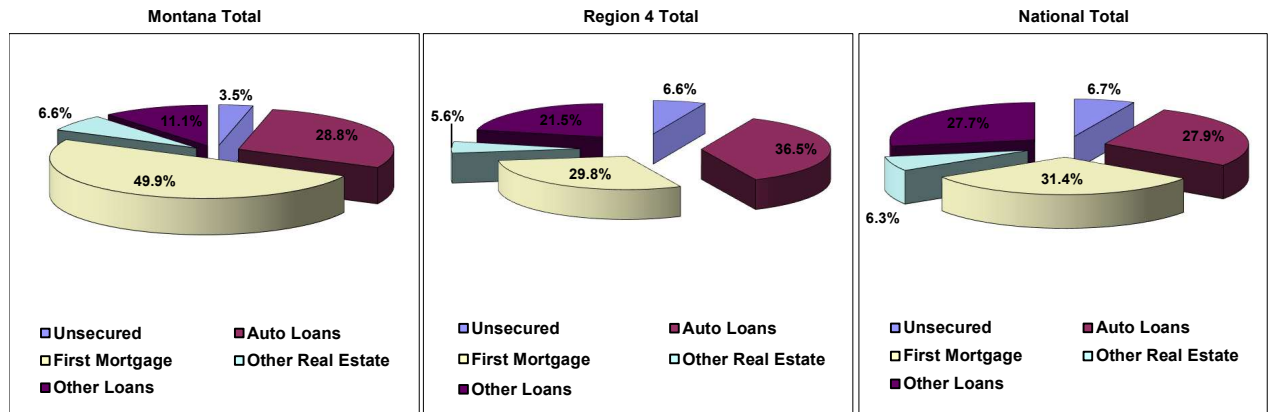
ROAA Changes Over Time (Annualized)



Loans

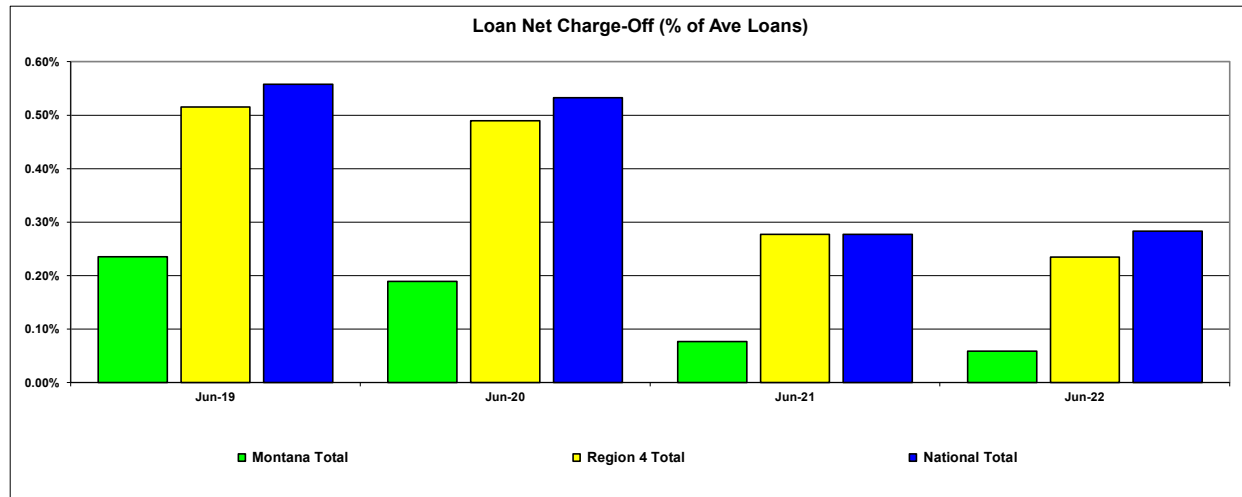
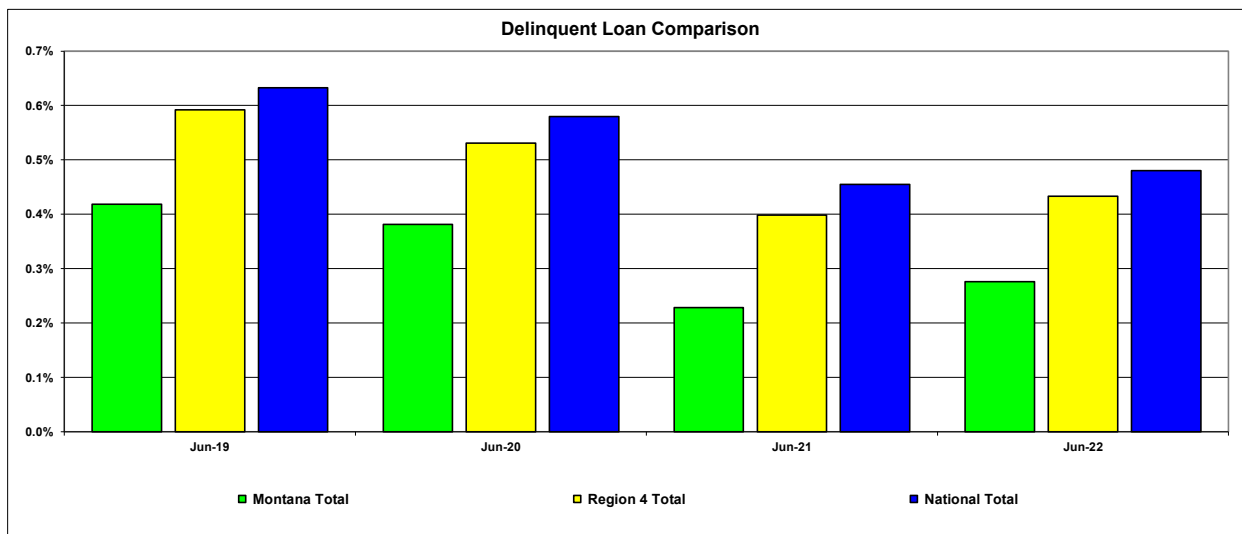
	Montana Total			Region 4 Total			National Total		
	Jun-20	Jun-21	Jun-22	Jun-20	Jun-21	Jun-22	Jun-20	Jun-21	Jun-22
\$ Loans (Avg)	78,667,190	85,965,572	95,742,367	170,247,609	182,653,811	212,937,963	230,519,432	242,906,189	282,478,922
Yield on Avg. Loans	4.68%	4.35%	4.14%	4.74%	4.40%	4.17%	4.30%	3.99%	3.79%
Loans to Assets	60.3%	55.9%	58.1%	67.5%	63.9%	68.1%	65.0%	60.4%	64.9%
Composition:									
Unsecured	5.1%	4.2%	3.5%	7.6%	6.9%	6.6%	7.8%	7.3%	6.7%
Auto Loans	30.0%	28.6%	28.8%	39.7%	39.2%	36.5%	29.8%	28.9%	27.9%
First Mortgage	46.9%	50.3%	49.9%	26.0%	28.1%	29.8%	28.5%	29.8%	31.4%
Other Real Estate	6.1%	5.2%	6.6%	6.5%	5.8%	5.6%	7.3%	6.6%	6.3%
Other Loans	12.0%	11.8%	11.1%	20.3%	20.0%	21.5%	26.5%	27.3%	27.7%
Total %	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Real Estate Loan Data									
RE Loans to Loans	53.0%	55.5%	56.5%	32.4%	33.9%	35.4%	35.8%	36.4%	37.7%
RE Loans to Assets	31.9%	31.0%	32.8%	21.9%	21.6%	24.1%	23.3%	22.0%	24.4%
1st Mtg Lns to Assets	28.3%	28.1%	29.0%	17.5%	17.9%	20.3%	18.5%	18.0%	20.4%
1st Mtg Lns Sold to									
RE Loans Granted	28.3%	24.5%	12.6%	43.6%	37.2%	17.0%	37.5%	33.4%	13.5%

LOAN PORTFOLIO



Loans

	Montana Total			Region 4 Total			National Total		
	Jun-20	Jun-21	Jun-22	Jun-20	Jun-21	Jun-22	Jun-20	Jun-21	Jun-22
Loan Income to Ave. Assets	2.90	2.48	2.33	3.31	2.86	2.77	2.91	2.46	2.38
Less: Prov. Loan Losses	(0.20)	(0.00)	(0.05)	(0.51)	(0.12)	(0.13)	(0.58)	(0.07)	(0.16)
Net Loan Yield to Assets	2.70	2.48	2.29	2.80	2.75	2.63	2.33	2.39	2.22
\$ Provision for Loan Losses	122,096	895	37,023	614,855	161,567	203,900	980,949	136,354	347,015
\$ Net Loan Charge-offs	(72,798)	(32,356)	(27,192)	(405,596)	(247,557)	(237,092)	(600,779)	(330,453)	(379,615)
Difference - increase(decrease) in Allowance for Loan Losses	49,298	(31,461)	9,831	209,259	(85,991)	(33,192)	380,170	(194,099)	(32,600)
Allowance for Loan Loss Balance	542,624	525,712	521,315	1,396,729	1,508,050	1,410,183	1,874,603	1,988,275	2,197,994
Allow for Loan Loss to Loans	0.69	0.61	0.54	0.82	0.83	0.66	0.81	0.82	0.78
Allow Loan Loss to Delinquent Lns	180.96	267.87	197.13	154.50	207.15	152.83	140.34	179.87	162.02
Delinquent Loans to Loans	0.38	0.23	0.28	0.53	0.40	0.43	0.58	0.46	0.48
Net Loan Charge-offs to Ave. Loans	0.19	0.08	0.06	0.49	0.28	0.23	0.53	0.28	0.28

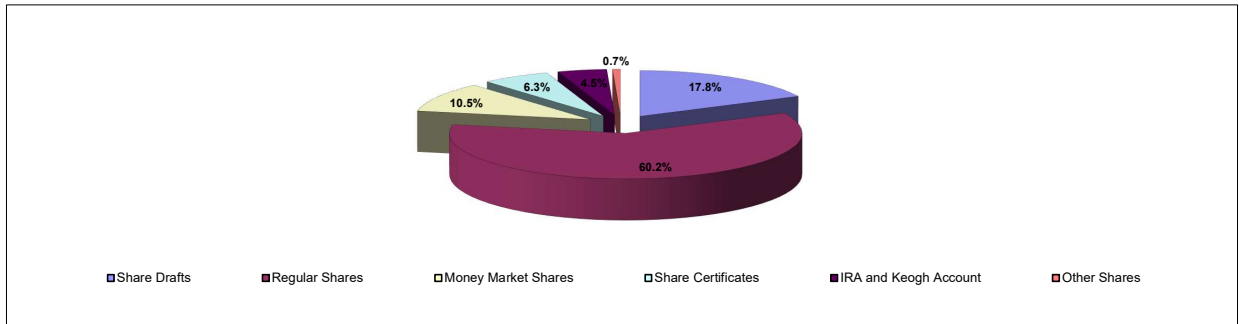


Shares

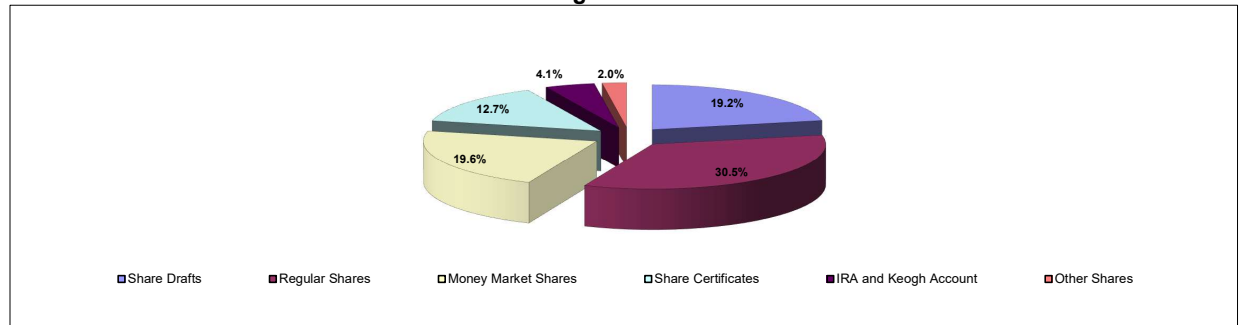
	Montana Total			Region 4 Total			National Total		
	Jun-20	Jun-21	Jun-22	Jun-20	Jun-21	Jun-22	Jun-20	Jun-21	Jun-22
Total Shares	113,844,726	136,203,879	148,224,828	216,151,283	248,350,040	268,306,333	302,243,031	349,063,694	378,135,491
Ave. Shares per Acct	7,133	8,284	8,802	6,352	6,995	7,274	6,278	6,969	7,234
Ave Cost of Funds	0.58%	0.35%	0.32%	0.81%	0.48%	0.40%	0.79%	0.46%	0.36%
Composition:									
Share Drafts	17.6%	17.7%	17.8%	17.6%	18.1%	19.2%	15.1%	15.9%	16.1%
Regular Shares	55.8%	58.7%	60.2%	30.1%	31.5%	30.5%	27.1%	27.2%	27.1%
Money Markets	9.1%	9.7%	10.5%	15.3%	15.8%	19.6%	14.2%	14.2%	23.0%
Share Certificates	10.8%	8.1%	6.3%	18.4%	14.9%	12.7%	15.3%	12.5%	10.6%
IRA/Retirement	5.8%	4.9%	4.5%	5.1%	4.5%	4.1%	4.7%	4.2%	3.8%
Other Shares	0.9%	0.8%	0.7%	13.6%	15.2%	13.9%	23.5%	25.9%	19.4%
Total %	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Share Portfolio

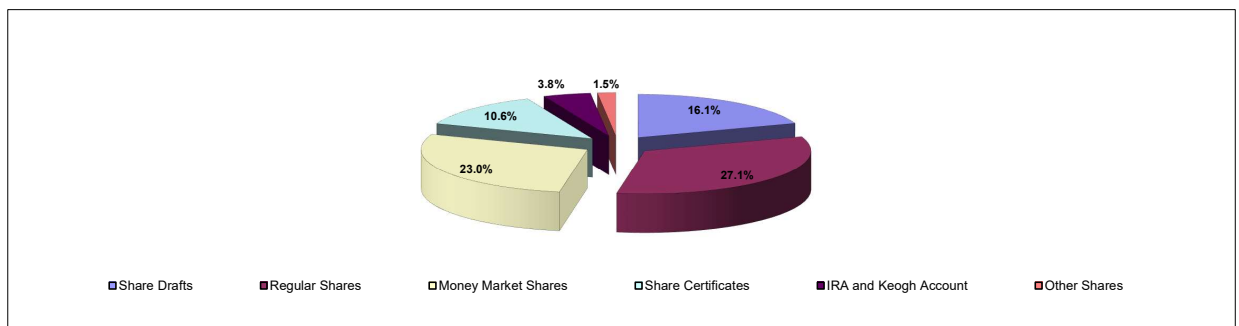
Montana Total



Region 4 Total

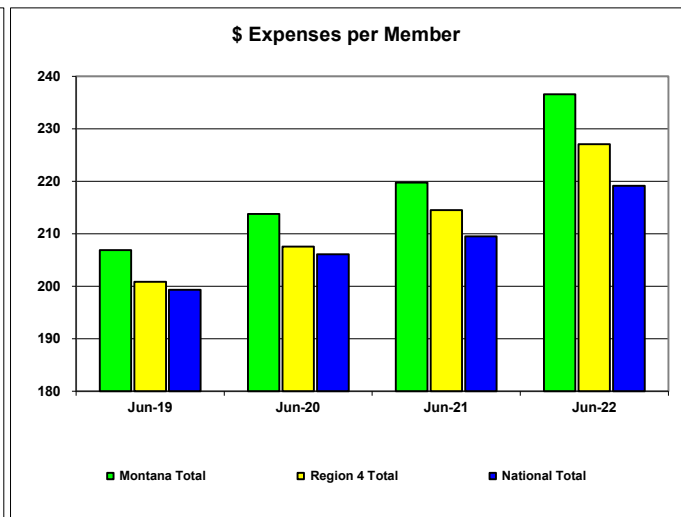
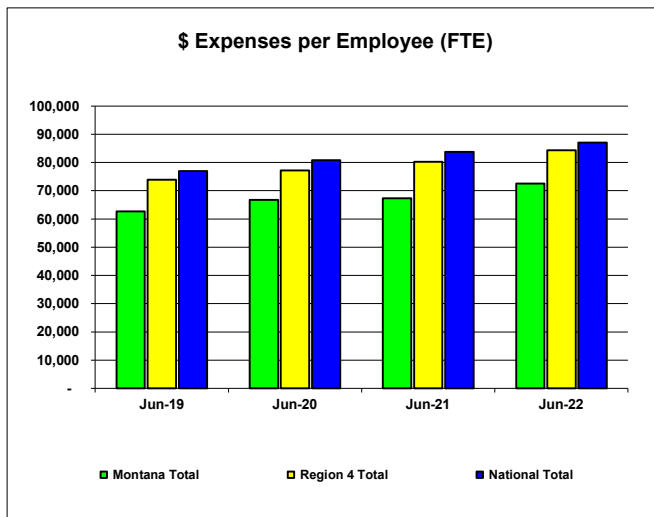
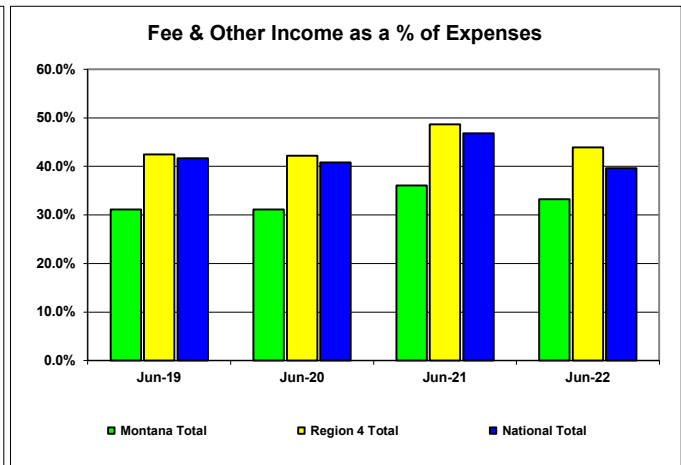
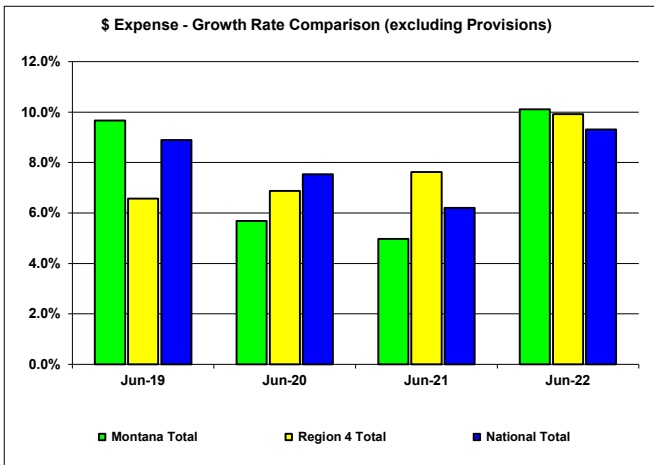


National Total



Operating Expenses

	Op. Expense Comparison - % of Avg Assets								
	Montana Total			Region 4 Total			National Total		
	Jun-20	Jun-21	Jun-22	Jun-20	Jun-21	Jun-22	Jun-20	Jun-21	Jun-22
Salary & Benefit	1.65	1.46	1.44	1.63	1.52	1.51	1.59	1.46	1.44
Office Occupancy	0.20	0.19	0.18	0.21	0.20	0.19	0.19	0.18	0.17
Office Operations	0.45	0.40	0.40	0.58	0.55	0.54	0.56	0.52	0.51
Travel & Conference	0.03	0.02	0.02	0.02	0.01	0.02	0.02	0.01	0.02
Education & Promotion	0.12	0.11	0.11	0.12	0.11	0.12	0.10	0.10	0.11
Loan Servicing	0.13	0.12	0.11	0.21	0.20	0.20	0.20	0.19	0.19
Professional Services	0.35	0.32	0.32	0.28	0.26	0.26	0.25	0.24	0.24
Member Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Fees	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Miscellaneous	0.10	0.09	0.10	0.09	0.08	0.07	0.11	0.08	0.08
Total Expenses	3.06	2.71	2.70	3.16	2.94	2.93	3.04	2.79	2.77
Less: Fee & Other Income	(0.95)	(0.98)	(0.90)	(1.33)	(1.43)	(1.29)	(1.24)	(1.31)	(1.10)
Net Expenses	2.10	1.73	1.80	1.82	1.51	1.64	1.80	1.48	1.67



MSIC SPR
June of 2022



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