MOSSADAMS

Credit Union Index

AN ANALYSIS OF UTAH CREDIT UNIONS

The Credit Union Index is published by Baker Tilly.

For more information on the data presented in this report, contact **Jane Han**, **Senior Manager**, at **(858) 627-1430**.

Utah

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ASSET SIZE DEFINITION

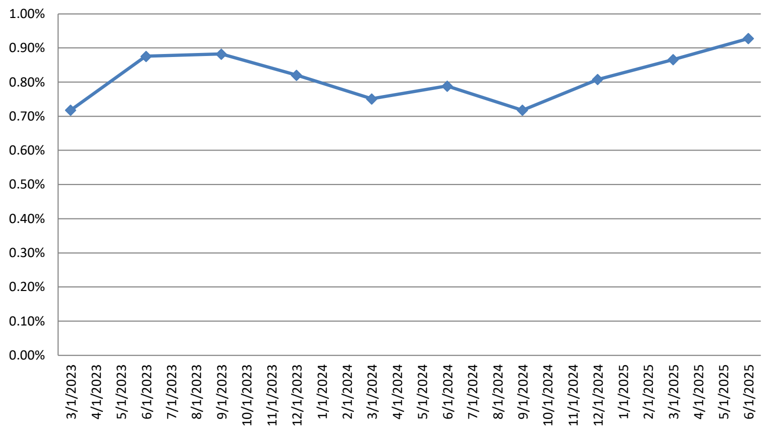
Group A	\$0–\$250 million
Group B	\$251 million–\$500 million
Group C	\$501 million–\$1 billion
Group D	Over \$1 billion

Utah

Performance Analysis

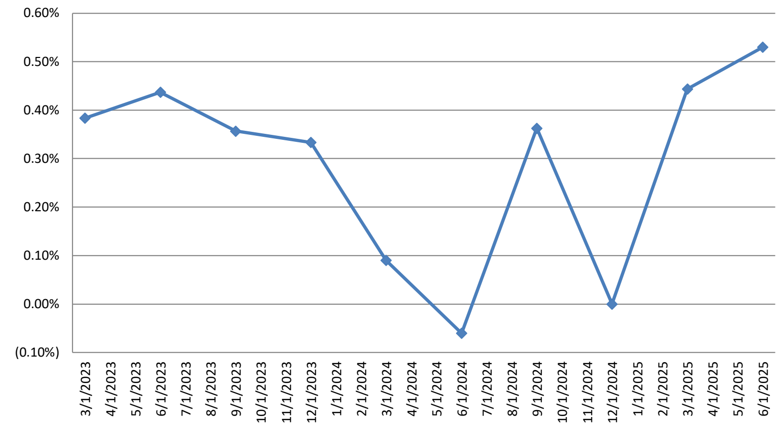
Summary Trends of Historical Asset Group Averages: Return on Average Assets

Asset Group A - $50 million to $250 million in Total Assets
Year-to-Date



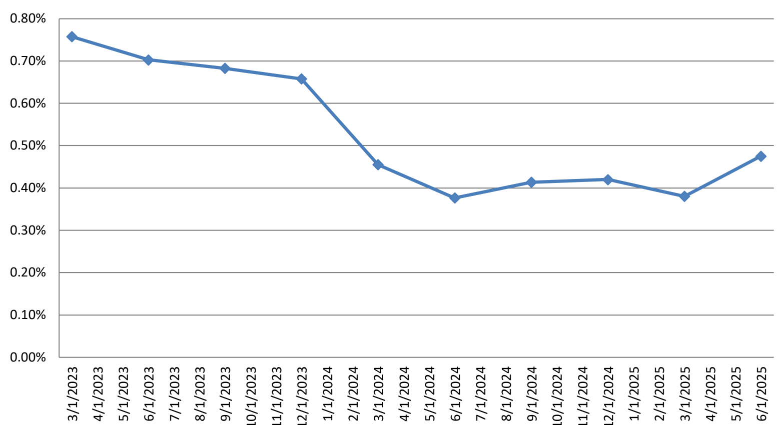
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
"Return on Avg Assets"	0.72%	0.88%	0.88%	0.82%	0.75%	0.79%	0.72%	0.81%	0.87%	0.93%

Asset Group B - $251 million to $500 million in Total Assets
Year-to-Date



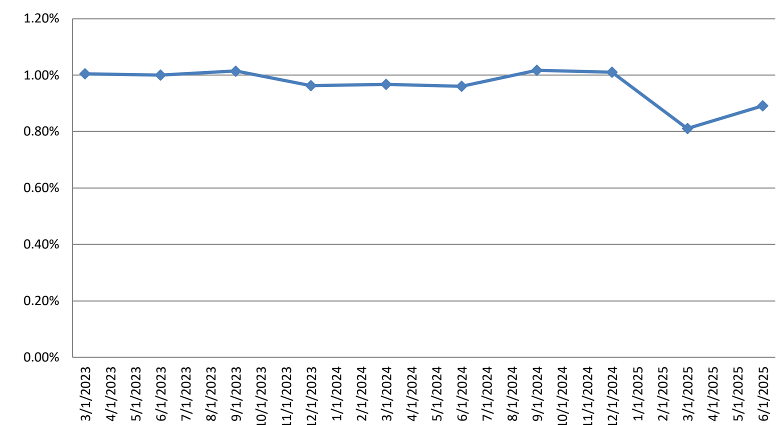
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Assets	0.38%	0.44%	0.36%	0.33%	0.09%	(0.06%)	0.36%	0.00%	0.44%	0.53%

Asset Group C - $501 million to $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Assets	0.76%	0.70%	0.68%	0.66%	0.46%	0.38%	0.41%	0.42%	0.38%	0.48%

Asset Group D - Over $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Assets	1.00%	1.00%	1.01%	0.96%	0.97%	0.96%	1.02%	1.01%	0.81%	0.89%

Source: SNL Financial

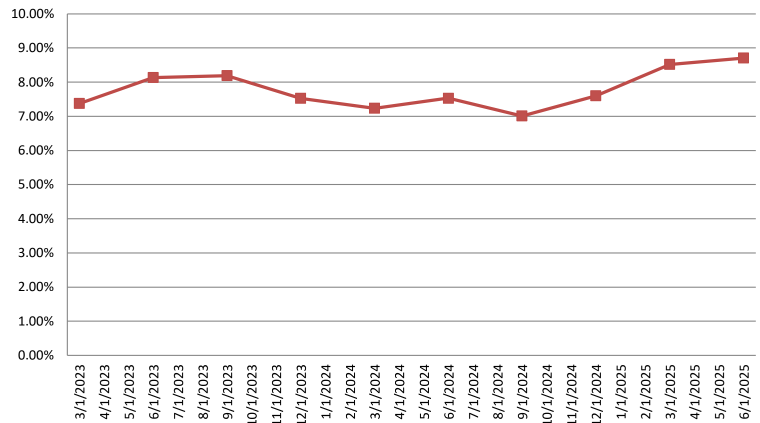
Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

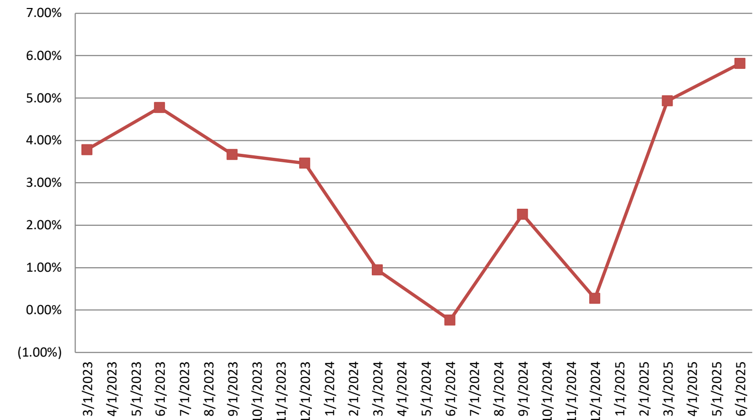
Summary Trends of Historical Asset Group Averages: Return on Average Net Worth

Asset Group A - $50 million to $250 million in Total Assets
Year-to-Date



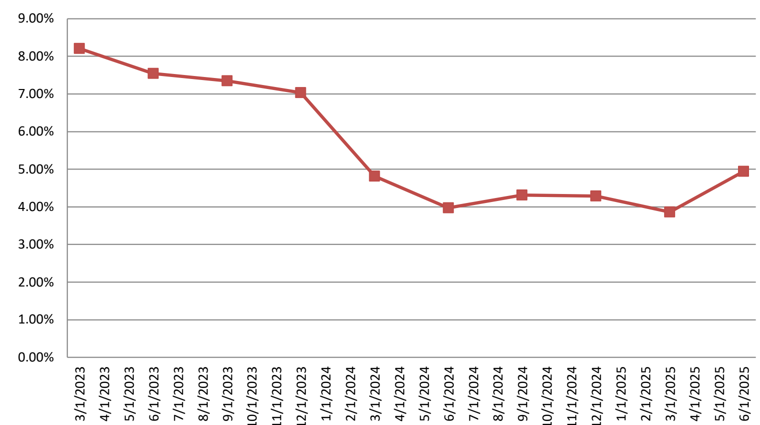
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Net Worth	7.37%	8.13%	8.19%	7.52%	7.23%	7.53%	7.01%	7.60%	8.51%	8.70%

Asset Group B - $251 million to $500 million in Total Assets
Year-to-Date



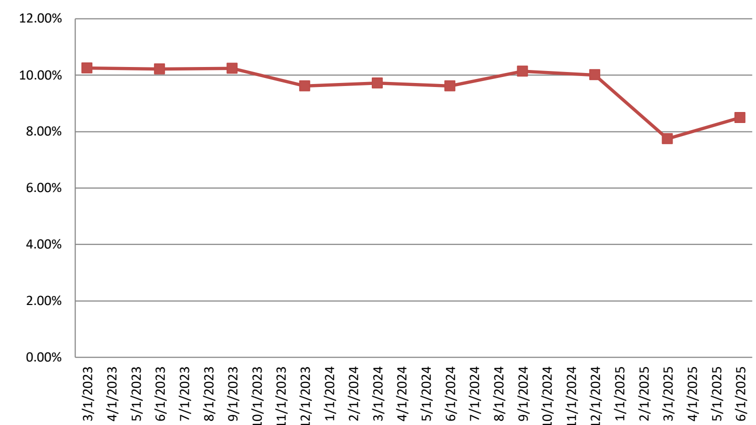
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Net Worth	3.78%	4.78%	3.67%	3.46%	0.95%	(0.24%)	2.26%	0.28%	4.93%	5.81%

Asset Group C - $501 million to $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Net Worth	8.21%	7.55%	7.35%	7.03%	4.82%	3.98%	4.31%	4.29%	3.87%	4.94%

Asset Group D - Over $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Return on Avg Net Worth	10.25%	10.22%	10.24%	9.61%	9.72%	9.62%	10.14%	10.01%	7.75%	8.49%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Institution Name	As of Date: Total Assets ($000)	Quarter to Date: Net Income (Loss) ($000)	Quarter to Date: Return on Avg Assets (%)	Quarter to Date: Return on Avg Net Worth (%)	Quarter to Date: Oper Exp/ Oper Rev (%)	Quarter to Date: Salary&Benefits/ Employees ($000)	Year to Date: Net Income (Loss) ($000)	Year to Date: Return on Avg Assets (%)	Year to Date: Return on Avg Net Worth (%)	Year to Date: Oper Exp/ Oper Rev (%)	Year to Date: Salary&Benefits/ Employees ($000)
Asset Group A - $50 million to $250 million in total assets											
Kings Peak Credit Union	$59,051	$162	1.12%	12.60%	60.43%	$82	$367	1.28%	14.53%	63.32%	$84
Education First Credit Union	$60,660	$127	0.84%	9.13%	63.72%	$91	$279	0.95%	10.17%	64.29%	$95
Millard County Credit Union	$60,735	$151	0.99%	9.03%	66.72%	$77	$322	1.06%	9.76%	68.87%	$78
Freedom Credit Union	$66,111	$152	0.91%	8.73%	71.87%	$86	$157	0.47%	4.54%	77.87%	$91
Firefighters Credit Union	$66,686	$64	0.39%	3.59%	88.07%	$97	$117	0.36%	3.30%	88.97%	$97
Desert Rivers Federal Credit Union	$112,155	$341	1.22%	17.33%	77.42%	$94	$875	1.57%	22.86%	72.69%	$91
Pacific Horizon Credit Union	$136,140	$288	0.85%	9.73%	74.11%	$78	$756	1.12%	12.98%	68.92%	$76
Nebo Credit Union	$140,869	$103	0.29%	1.81%	83.88%	$91	$103	0.15%	0.91%	84.86%	$85
Utah Heritage Credit Union	$153,907	$665	1.75%	15.18%	54.64%	$90	$1,350	1.79%	15.71%	55.08%	$89
Ascent Federal Credit Union	$166,229	$129	0.31%	3.37%	90.00%	$82	$83	0.10%	1.09%	92.43%	$83
Hercules First Federal Credit Union	$169,560	$226	0.53%	6.10%	76.55%	$81	$342	0.41%	4.64%	78.91%	$80
Horizon Utah Federal Credit Union	$179,360	$212	0.47%	3.98%	75.42%	$73	$16	0.02%	0.15%	78.46%	$72
Members First Credit Union	$192,293	$932	1.94%	13.79%	55.88%	$85	$1,746	1.84%	13.13%	56.66%	$83
Eastern Utah Community Credit Union	$213,656	$722	1.39%	10.37%	64.60%	$86	$1,194	1.17%	8.67%	67.42%	$93
Elevate Federal Credit Union	$245,872	$1,112	1.81%	9.03%	56.61%	$76	$1,972	1.62%	8.09%	58.91%	$79
Average of Asset Group A	$134,886	$359	0.99%	8.92%	70.66%	$85	$645	0.93%	8.70%	71.84%	$85
Asset Group B - $251 million to $500 million in total assets											
Alpine Credit Union	$345,437	$724	0.84%	8.65%	70.58%	$74	$1,187	0.70%	7.16%	74.16%	$73
American United Federal Credit Union	$381,862	$285	0.30%	2.91%	79.44%	$89	$489	0.26%	2.50%	80.75%	$90
Jordan Federal Credit Union	$395,719	$672	0.68%	8.46%	79.67%	$88	$1,212	0.63%	7.78%	81.65%	$90
Average of Asset Group B	$374,339	$560	0.61%	6.67%	76.56%	$84	$963	0.53%	5.81%	78.85%	$84
Asset Group C - $501 million to $1 billion in total assets											
Wasatch Peaks Federal Credit Union	$609,749	$1,006	0.66%	6.44%	79.09%	$104	$1,779	0.59%	5.73%	81.31%	$101
Granite Federal Credit Union	$900,845	$1,082	0.48%	5.55%	72.97%	$70	$1,596	0.36%	4.15%	78.07%	$76
Average of Asset Group C	$755,297	$1,044	0.57%	6.00%	76.03%	$87	$1,688	0.48%	4.94%	79.69%	$89
Asset Group D - Over $1 billion in total assets											
Utah Power Credit Union	$1,029,796	$2,187	0.85%	6.95%	55.08%	$100	$3,482	0.68%	5.67%	60.77%	$102
Utah First Federal Credit Union	$1,082,305	$2,978	1.10%	11.06%	69.48%	$116	$5,160	0.96%	9.70%	71.73%	$114
Deseret First Federal Credit Union	$1,192,384	$2,075	0.70%	8.79%	74.80%	$106	$4,010	0.68%	8.60%	75.50%	$104
Cyprus Federal Credit Union	$1,882,059	$3,301	0.71%	6.24%	69.75%	$92	$5,438	0.59%	5.18%	72.79%	$92
Canyon View Federal Credit Union	$2,064,023	$2,161	0.42%	4.64%	81.93%	$92	$4,190	0.41%	4.55%	82.16%	$93
Utah Community Federal Credit Union	$3,579,143	$11,079	1.24%	12.74%	61.84%	$100	$15,653	0.90%	9.23%	66.01%	$101
Goldenwest Federal Credit Union	$3,744,174	$16,082	1.73%	13.18%	61.39%	$89	$30,096	1.65%	12.52%	61.40%	$86
Mountain America Federal Credit Union	$21,538,598	$32,225	0.60%	6.61%	61.37%	$108	$80,954	0.77%	8.40%	61.63%	$105
America First Federal Credit Union	$22,891,037	$78,643	1.38%	12.52%	54.42%	$88	$155,193	1.38%	12.55%	54.95%	$84
Average of Asset Group D	$6,555,947	$16,748	0.97%	9.19%	65.56%	$99	$33,797	0.89%	8.49%	67.44%	$98

Source: SNL Financial

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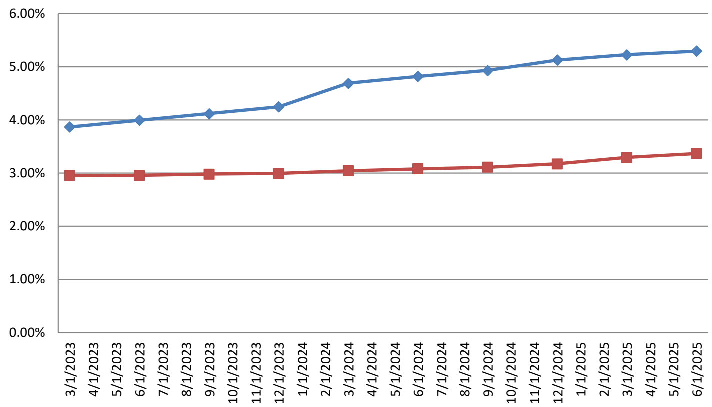
Balance Sheet & Net Interest Margin

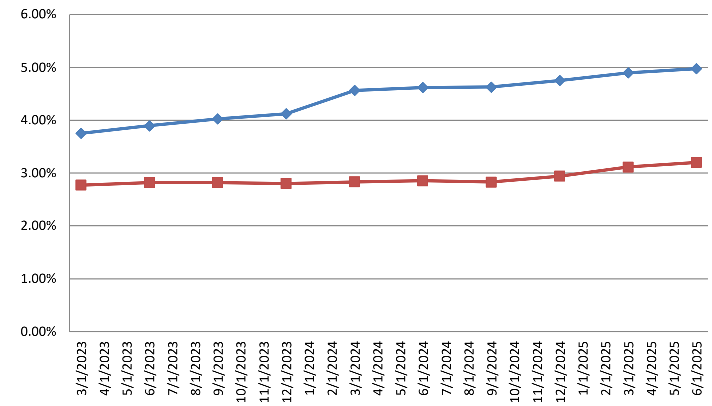
Summary Trends of Historical Asset Group Averages: Yield on Average Assets & Net Interest Income/Average Assets

Asset Group A - $50 million to $250 million in Total Assets
Year-to-Date



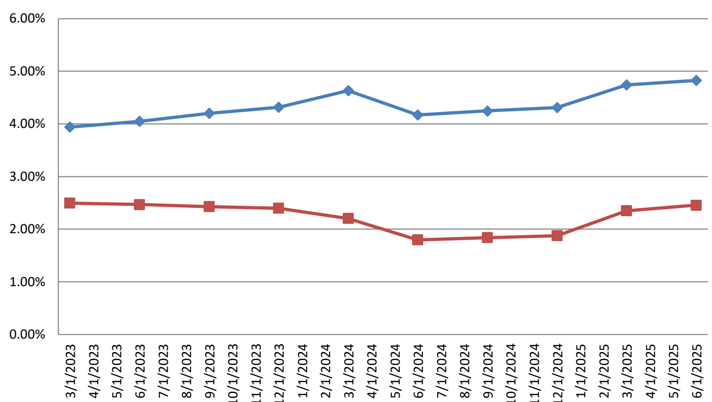
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Yield on Avg Assets	3.87%	3.99%	4.12%	4.25%	4.69%	4.82%	4.93%	5.12%	5.22%	5.30%
Net Interest Income/ Avg Assets	2.95%	2.96%	2.98%	2.99%	3.04%	3.08%	3.11%	3.17%	3.29%	3.37%

Asset Group B - $251 million to $500 million in Total Assets
Year-to-Date



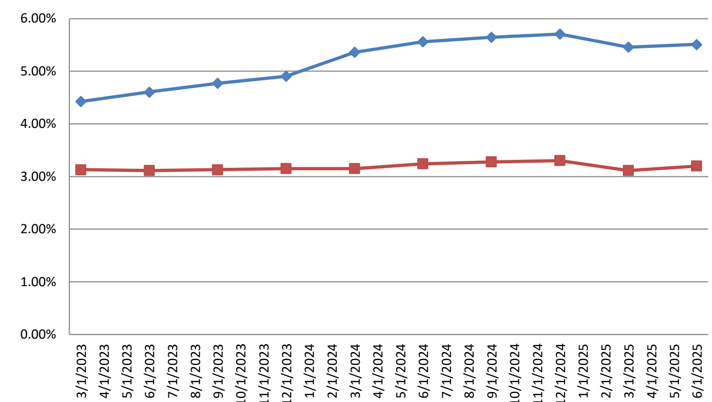
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Yield on Avg Assets	3.75%	3.89%	4.02%	4.12%	4.56%	4.62%	4.63%	4.75%	4.90%	4.97%
Net Interest Income/ Avg Assets	2.77%	2.82%	2.82%	2.80%	2.83%	2.85%	2.83%	2.94%	3.11%	3.20%

Asset Group C - $501 million to $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Yield on Avg Assets	3.94%	4.05%	4.20%	4.32%	4.63%	4.17%	4.25%	4.31%	4.74%	4.83%
Net Interest Income/ Avg Assets	2.50%	2.47%	2.43%	2.40%	2.20%	1.80%	1.84%	1.88%	2.35%	2.46%

Asset Group D - Over $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Yield on Avg Assets	4.42%	4.60%	4.77%	4.90%	5.36%	5.56%	5.65%	5.71%	5.46%	5.51%
Net Interest Income/ Avg Assets	3.13%	3.11%	3.13%	3.15%	3.15%	3.24%	3.28%	3.30%	3.11%	3.20%

Source: SNL Financial

Note: Report includes only bank-level data.

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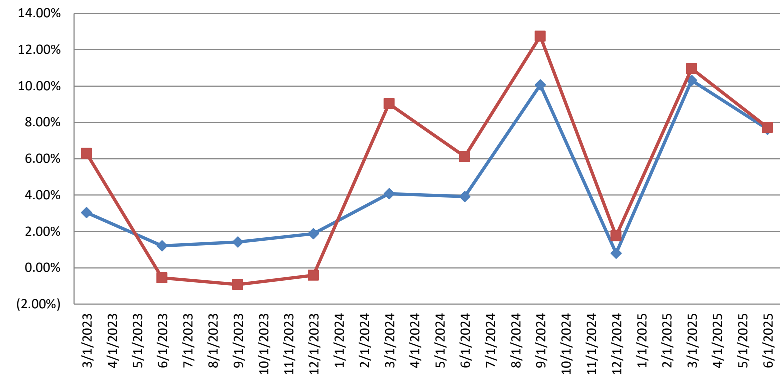
Summary Trends of Historical Asset Group Averages: Asset Growth Rate & Market Growth Rate

Asset Group A - $50 million to $250 million in Total Assets
Year-to-Date

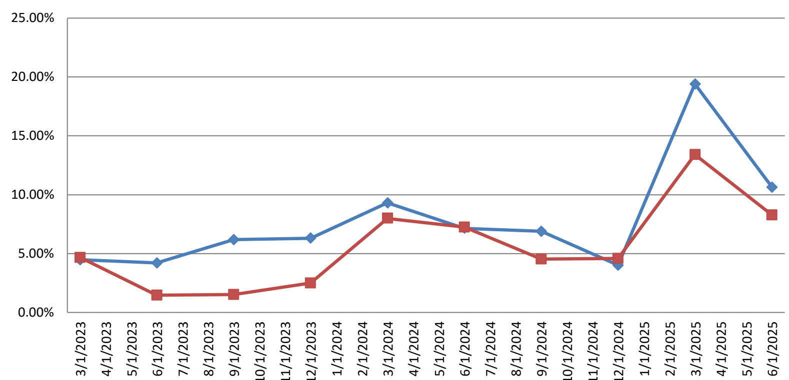
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Asset Growth Rate	9.31%	3.95%	3.23%	2.40%	10.03%	7.15%	5.69%	6.25%	10.04%	6.61%
Market Growth Rate	12.35%	4.29%	2.85%	1.90%	11.54%	6.97%	5.13%	6.40%	10.74%	6.46%

Asset Group B - $251 million to $500 million in Total Assets
Year-to-Date



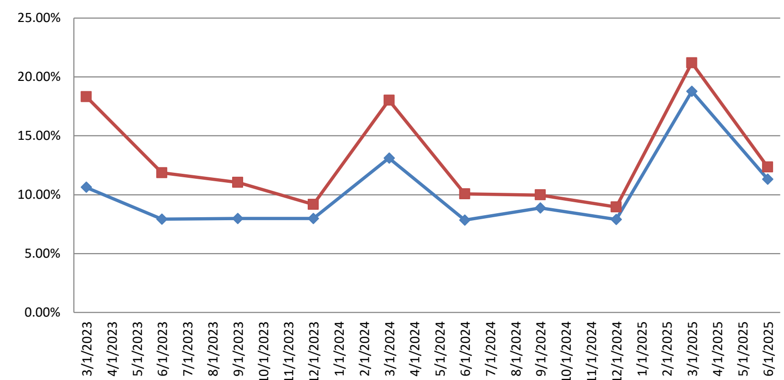
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Asset Growth Rate	3.04%	1.20%	1.42%	1.87%	4.08%	3.92%	10.07%	0.80%	10.31%	7.63%
Market Growth Rate	6.30%	(0.56%)	(0.92%)	(0.41%)	9.02%	6.12%	12.74%	1.75%	10.96%	7.72%

Asset Group C - $501 million to $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Asset Growth Rate	4.48%	4.21%	6.19%	6.31%	9.32%	7.15%	6.88%	4.02%	19.40%	10.65%
Market Growth Rate	4.66%	1.46%	1.53%	2.50%	8.00%	7.25%	4.52%	4.59%	13.41%	8.28%

Asset Group D - Over $1 billion in Total Assets
Year-to-Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Asset Growth Rate	10.63%	7.93%	7.98%	7.98%	13.10%	7.85%	8.87%	7.91%	18.77%	11.32%
Market Growth Rate	18.32%	11.86%	11.05%	9.18%	18.01%	10.08%	9.98%	8.94%	21.19%	12.35%

Source: SNL Financial

Note: Report includes only bank-level data.

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NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Institution Name	As of Date: Total Assets ($000)	As of Date: Total Lns & Leases ($000)	As of Date: Total Shares & Deposits ($000)	As of Date: Total Loans/ Total Shares (%)	As of Date: Assets/ FTE Employees ($000)	Year to Date: Yield on Avg Assets (%)	Year to Date: Interest Expense/ Avg Assets (%)	Year to Date: Net Interest Income/ Avg Assets (%)	Year to Date: Asset Growth Rate (%)	Year to Date: Market Growth Rate (%)
Asset Group A - $50 million to $250 million in total assets										
Kings Peak Credit Union	$59,051	$44,841	$53,726	83.46%	$6,216	7.26%	3.39%	3.87%	10.37%	10.33%
Education First Credit Union	$60,660	$52,866	$54,862	96.36%	$7,136	5.72%	2.58%	3.14%	26.77%	28.73%
Millard County Credit Union	$60,735	$30,401	$53,948	56.35%	$5,521	4.26%	0.92%	3.34%	4.56%	3.67%
Freedom Credit Union	$66,111	$48,105	$58,465	82.28%	$6,296	5.16%	1.87%	3.29%	(3.41%)	(4.41%)
Firefighters Credit Union	$66,686	$44,750	$59,404	75.33%	$6,351	4.62%	1.93%	2.70%	16.41%	18.06%
Desert Rivers Federal Credit Union	$112,155	$88,900	$102,541	86.70%	$3,739	6.77%	2.21%	4.55%	0.00%	(1.68%)
Pacific Horizon Credit Union	$136,140	$105,241	$123,678	85.09%	$6,982	5.41%	2.49%	2.92%	5.02%	4.26%
Nebo Credit Union	$140,869	$103,452	$117,558	88.00%	$3,968	4.92%	1.33%	3.59%	1.59%	1.33%
Utah Heritage Credit Union	$153,907	$112,182	$133,907	83.78%	$6,413	6.10%	2.21%	3.89%	9.77%	8.75%
Ascent Federal Credit Union	$166,229	$133,445	$150,062	88.93%	$3,911	4.89%	1.89%	3.00%	(2.83%)	(2.70%)
Hercules First Federal Credit Union	$169,560	$140,560	$134,379	104.60%	$6,782	4.64%	2.06%	2.58%	3.05%	4.17%
Horizon Utah Federal Credit Union	$179,360	$90,469	$156,406	57.84%	$4,123	4.54%	1.35%	3.18%	0.21%	0.21%
Members First Credit Union	$192,293	$94,655	$163,249	57.98%	$5,917	4.76%	1.15%	3.61%	8.63%	7.39%
Eastern Utah Community Credit Union	$213,656	$127,155	$184,491	68.92%	$5,341	5.51%	1.74%	3.76%	13.16%	13.69%
Elevate Federal Credit Union	$245,872	$146,327	$195,276	74.93%	$5,718	4.87%	1.78%	3.09%	5.80%	5.06%
Average of Asset Group A	$134,886	$90,890	$116,130	79.37%	$5,628	5.30%	1.93%	3.37%	6.61%	6.46%
Asset Group B - $251 million to $500 million in total assets										
Alpine Credit Union	$345,437	$250,603	$308,891	81.13%	$5,572	4.68%	1.66%	3.02%	7.05%	7.42%
American United Federal Credit Union	$381,862	$295,681	$322,392	91.71%	$4,062	5.83%	2.10%	3.73%	4.25%	4.07%
Jordan Federal Credit Union	$395,719	$224,078	$361,204	62.04%	$4,548	4.41%	1.56%	2.85%	11.58%	11.68%
Average of Asset Group B	$374,339	$256,787	$330,829	78.29%	$4,727	4.97%	1.77%	3.20%	7.63%	7.72%
Asset Group C - $501 million to $1 billion in total assets										
Wasatch Peaks Federal Credit Union	$609,749	$520,395	$494,130	105.32%	$6,385	4.84%	2.36%	2.48%	7.04%	8.00%
Granite Federal Credit Union	$900,845	$676,806	$742,262	91.18%	$6,624	4.81%	2.38%	2.43%	14.25%	8.55%
Average of Asset Group C	$755,297	$598,601	$618,196	98.25%	$6,505	4.83%	2.37%	2.46%	10.65%	8.28%
Asset Group D - Over $1 billion in total assets										
Utah Power Credit Union	$1,029,796	$488,774	$897,294	54.47%	$17,755	3.86%	2.37%	1.49%	7.38%	5.69%
Utah First Federal Credit Union	$1,082,305	$891,209	$836,959	106.48%	$7,464	6.19%	2.71%	3.48%	6.48%	7.27%
Deseret First Federal Credit Union	$1,192,384	$1,005,240	$1,079,511	93.12%	$5,457	5.42%	2.19%	3.23%	10.00%	10.17%
Cyprus Federal Credit Union	$1,882,059	$1,699,745	$1,624,208	104.65%	$4,497	5.79%	2.13%	3.66%	7.91%	13.93%
Canyon View Federal Credit Union	$2,064,023	$1,698,082	$1,761,801	96.38%	$5,071	5.59%	2.53%	3.06%	4.20%	5.86%
Utah Community Federal Credit Union	$3,579,143	$2,881,233	$3,200,825	90.02%	$7,615	5.09%	2.11%	2.99%	25.62%	26.98%
Goldenwest Federal Credit Union	$3,744,174	$3,063,247	$3,199,146	95.75%	$5,337	5.69%	2.23%	3.46%	16.47%	16.73%
Mountain America Federal Credit Union	$21,538,598	$17,507,008	$19,161,330	91.37%	$6,048	6.23%	2.42%	3.81%	13.19%	14.32%
America First Federal Credit Union	$22,891,037	$15,994,281	$20,101,370	79.57%	$6,869	5.72%	2.12%	3.60%	10.61%	10.19%
Average of Asset Group D	$6,555,947	$5,025,424	$5,762,494	90.20%	$7,346	5.51%	2.31%	3.20%	11.32%	12.35%

Source: SNL Financial

Note: Report includes only bank-level data.

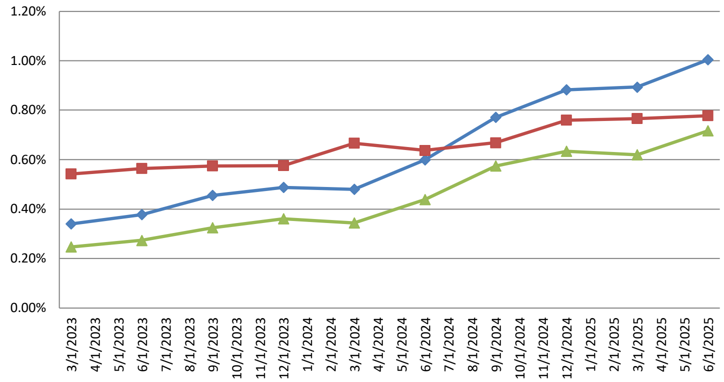
NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Asset Quality

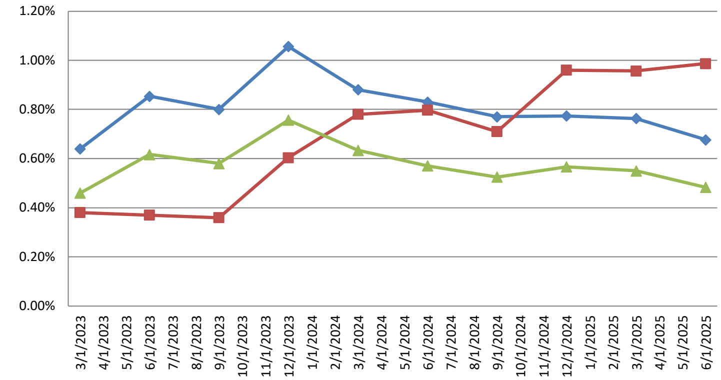
Summary Trends of Historical Asset Group Averages: Non Performing Loans/Loans, Reserves/Loans & Delinquent Loans/Total Assets

Asset Group A - $50 million to $250 million in Total Assets
As of Date



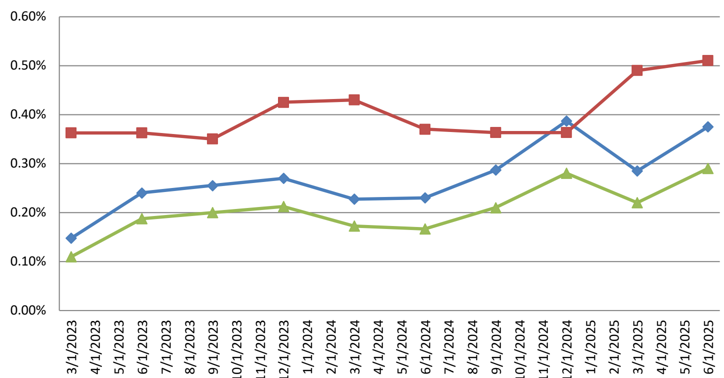
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
NPLs/Loans	0.34%	0.38%	0.46%	0.49%	0.48%	0.60%	0.77%	0.88%	0.89%	1.00%
Reserves/Loans	0.54%	0.56%	0.57%	0.58%	0.67%	0.64%	0.67%	0.76%	0.77%	0.78%
Delinquent Loans/Total Assets	0.25%	0.27%	0.32%	0.36%	0.34%	0.44%	0.57%	0.63%	0.62%	0.72%

Asset Group B - $251 million to $500 million in Total Assets
As of Date



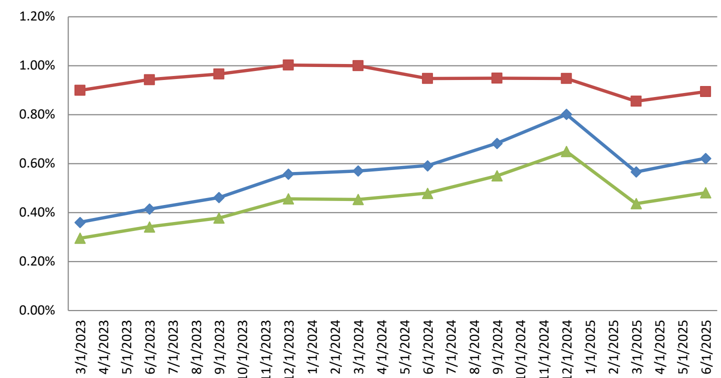
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
NPLs/Loans	0.64%	0.85%	0.80%	1.06%	0.88%	0.83%	0.77%	0.77%	0.76%	0.68%
Reserves/Loans	0.38%	0.37%	0.36%	0.60%	0.78%	0.80%	0.71%	0.96%	0.96%	0.99%
Delinquent Loans/Total Assets	0.46%	0.62%	0.58%	0.76%	0.63%	0.57%	0.53%	0.57%	0.55%	0.48%

Asset Group C - $501 million to $1 billion in Total Assets
As of Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
NPLs/Loans	0.15%	0.24%	0.26%	0.27%	0.23%	0.23%	0.29%	0.39%	0.29%	0.38%
Reserves/Loans	0.36%	0.36%	0.35%	0.43%	0.43%	0.37%	0.36%	0.36%	0.49%	0.51%
Delinquent Loans/Total Assets	0.11%	0.19%	0.20%	0.21%	0.17%	0.17%	0.21%	0.28%	0.22%	0.29%

Asset Group D - Over $1 billion in Total Assets
As of Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
NPLs/Loans	0.36%	0.41%	0.46%	0.56%	0.57%	0.59%	0.68%	0.80%	0.57%	0.62%
Reserves/Loans	0.90%	0.94%	0.97%	1.00%	1.00%	0.95%	0.95%	0.95%	0.85%	0.89%
Delinquent Loans/Total Assets	0.30%	0.34%	0.38%	0.46%	0.45%	0.48%	0.55%	0.65%	0.44%	0.48%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Asset Quality June 30, 2025 Run Date: August 27, 2025

Institution Name	Total Assets ($000)	Delinquent Loans => 2 months ($000)	NPLs / Loans (%)	ACL / Gross Loans (%)	ACL / NPLs (%)	NPAs / Equity + LLRs (%)	Delinquent Loans/ Assets (%)
	As of Date						
Asset Group A - $50 million to $250 million in total assets							
Kings Peak Credit Union	$59,051	$799	1.78%	1.45%	81.10%	13.60%	1.35%
Education First Credit Union	$60,660	$346	0.65%	0.38%	58.38%	5.91%	0.57%
Millard County Credit Union	$60,735	$118	0.39%	0.69%	177.97%	1.69%	0.19%
Freedom Credit Union	$66,111	$333	0.69%	0.42%	60.06%	4.68%	0.50%
Firefighters Credit Union	$66,686	$327	0.73%	0.40%	55.35%	4.45%	0.49%
Desert Rivers Federal Credit Union	$112,155	$724	0.81%	1.32%	162.43%	7.88%	0.65%
Pacific Horizon Credit Union	$136,140	$3,774	3.59%	0.93%	25.89%	29.11%	2.77%
Nebo Credit Union	$140,869	$1,166	1.13%	0.64%	57.03%	6.13%	0.83%
Utah Heritage Credit Union	$153,907	$1,986	1.77%	0.67%	37.92%	10.67%	1.29%
Ascent Federal Credit Union	$166,229	$579	0.43%	0.64%	147.32%	5.26%	0.35%
Hercules First Federal Credit Union	$169,560	$506	0.36%	0.26%	71.94%	7.52%	0.30%
Horizon Utah Federal Credit Union	$179,360	$1,293	1.43%	2.21%	154.91%	5.52%	0.72%
Members First Credit Union	$192,293	$196	0.21%	0.48%	231.63%	1.07%	0.10%
Eastern Utah Community Credit Union	$213,656	$1,134	0.89%	0.94%	105.03%	4.32%	0.53%
Elevate Federal Credit Union	$245,872	$289	0.20%	0.24%	120.07%	0.58%	0.12%
Average of Asset Group A	$134,886	$905	1.00%	0.78%	103.14%	7.23%	0.72%
Asset Group B - $251 million to $500 million in total assets							
Alpine Credit Union	$345,437	$1,295	0.52%	0.47%	91.51%	3.99%	0.37%
American United Federal Credit Union	$381,862	$3,219	1.09%	1.75%	161.11%	10.66%	0.84%
Jordan Federal Credit Union	$395,719	$950	0.42%	0.74%	174.11%	4.91%	0.24%
Average of Asset Group B	$374,339	$1,821	0.68%	0.99%	142.24%	6.52%	0.48%
Asset Group C - $501 million to $1 billion in total assets							
Wasatch Peaks Federal Credit Union	$609,749	$1,285	0.25%	0.34%	138.99%	2.81%	0.21%
Granite Federal Credit Union	$900,845	$3,369	0.50%	0.68%	135.86%	4.04%	0.37%
Average of Asset Group C	$755,297	$2,327	0.38%	0.51%	137.43%	3.43%	0.29%
Asset Group D - Over $1 billion in total assets							
Utah Power Credit Union	$1,029,796	$1,867	0.38%	0.11%	29.46%	1.44%	0.18%
Utah First Federal Credit Union	$1,082,305	$2,908	0.33%	0.58%	176.79%	2.89%	0.27%
Deseret First Federal Credit Union	$1,192,384	$6,282	0.62%	0.51%	82.23%	6.24%	0.53%
Cyprus Federal Credit Union	$1,882,059	$4,388	0.26%	0.93%	361.67%	2.84%	0.23%
Canyon View Federal Credit Union	$2,064,023	$11,730	0.69%	0.62%	89.30%	9.17%	0.57%
Utah Community Federal Credit Union	$3,579,143	$13,486	0.47%	1.00%	212.89%	3.77%	0.38%
Goldenwest Federal Credit Union	$3,744,174	$9,487	0.31%	1.09%	351.80%	1.88%	0.25%
Mountain America Federal Credit Union	$21,538,598	$226,196	1.29%	1.33%	102.63%	10.60%	1.05%
America First Federal Credit Union	$22,891,037	$198,717	1.24%	1.87%	150.71%	7.47%	0.87%
Average of Asset Group D	$6,555,947	$52,785	0.62%	0.89%	173.05%	5.14%	0.48%

Source: SNL Financial

Note: Report includes only bank-level data.

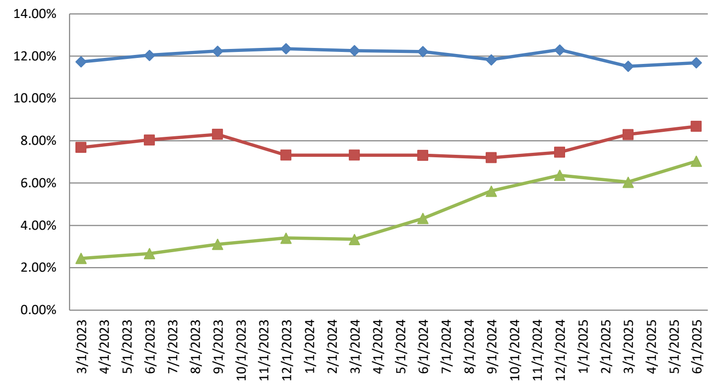
NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Net Worth

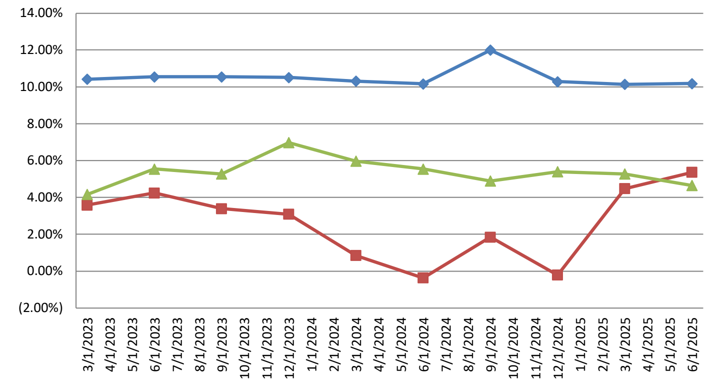
Summary Trends of Historical Asset Group Averages: Net Worth/Assets, Net Worth Growth & Total Delinquent Loans/Net Worth

Asset Group A - $50 million to $250 million in Total Assets
As of Date



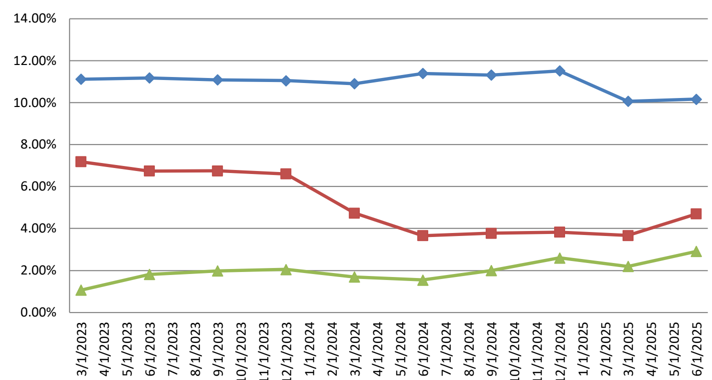
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Net Worth/ Assets	11.73%	12.04%	12.23%	12.35%	12.25%	12.21%	11.83%	12.30%	11.52%	11.68%
Net Worth Growth (Decline) - YTD	7.69%	8.04%	8.30%	7.32%	7.32%	7.31%	7.20%	7.46%	8.29%	8.69%
Total Delinquent Lns/ Net Worth	2.45%	2.67%	3.11%	3.40%	3.34%	4.33%	5.62%	6.36%	6.04%	7.03%

Asset Group B - $251 million to $500 million in Total Assets
As of Date



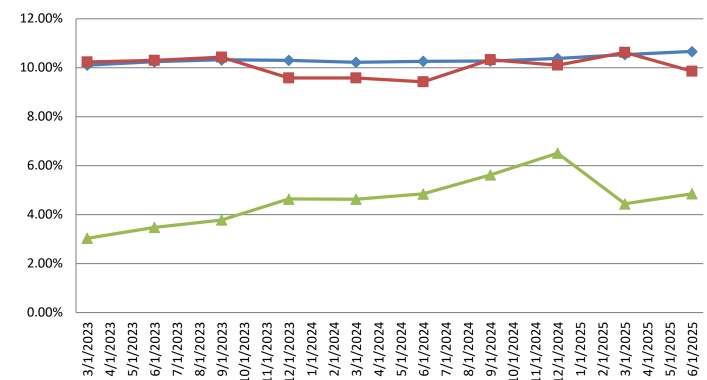
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Net Worth/ Assets	10.41%	10.55%	10.54%	10.51%	10.31%	10.16%	12.01%	10.29%	10.14%	10.18%
Net Worth Growth (Decline) - YTD	3.58%	4.24%	3.39%	3.08%	0.85%	(0.37%)	1.84%	(0.21%)	4.47%	5.36%
Total Delinquent Lns/ Net Worth	4.17%	5.54%	5.27%	6.97%	5.97%	5.54%	4.89%	5.39%	5.27%	4.65%

Asset Group C - $501 million to $1 billion in Total Assets
As of Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Net Worth/ Assets	11.11%	11.17%	11.08%	11.05%	10.90%	11.38%	11.31%	11.51%	10.07%	10.16%
Net Worth Growth (Decline) - YTD	7.18%	6.74%	6.75%	6.60%	4.73%	3.66%	3.77%	3.83%	3.67%	4.69%
Total Delinquent Lns/ Net Worth	1.07%	1.81%	1.99%	2.05%	1.69%	1.55%	1.99%	2.60%	2.20%	2.91%

Asset Group D - Over $1 billion in Total Assets
As of Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Net Worth/ Assets	10.11%	10.24%	10.32%	10.30%	10.22%	10.26%	10.27%	10.38%	10.53%	10.66%
Net Worth Growth (Decline) - YTD	10.23%	10.30%	10.43%	9.58%	9.58%	9.42%	10.32%	10.10%	10.62%	9.85%
Total Delinquent Lns/ Net Worth	3.03%	3.47%	3.77%	4.63%	4.62%	4.84%	5.62%	6.51%	4.44%	4.84%

Source: SNL Financial

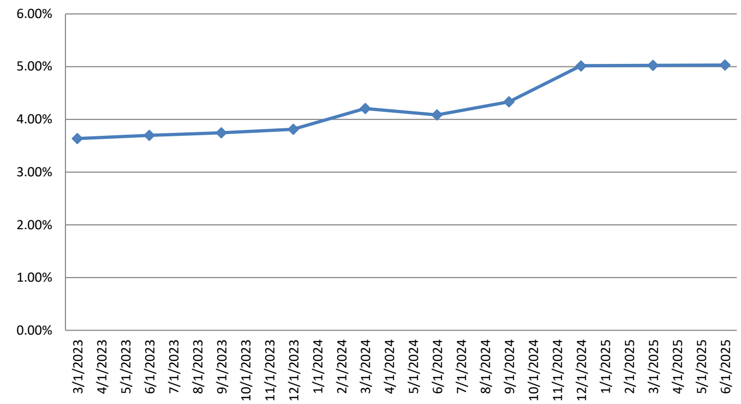
Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

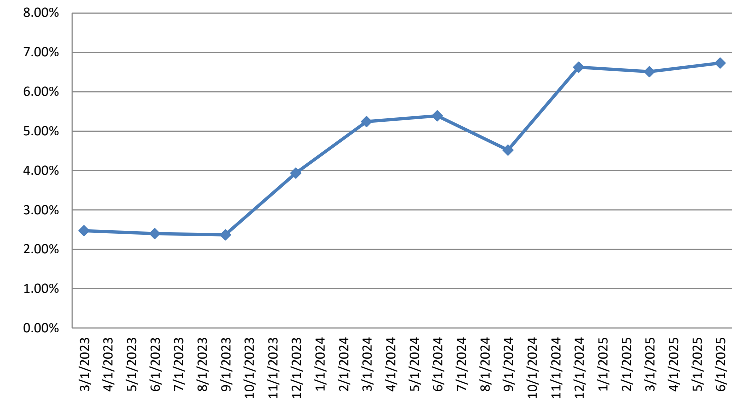
Summary Trends of Historical Asset Group Averages: Classified Assets/Net Worth

Asset Group A - $50 million to $250 million in Total Assets
As of Date



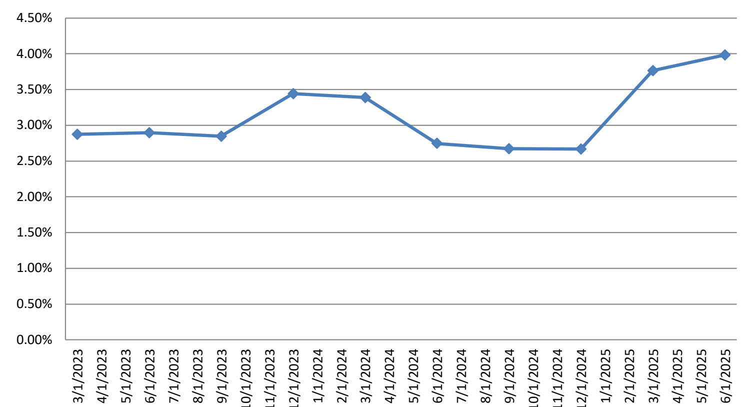
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Classified Assets/ Net Worth	3.64%	3.70%	3.75%	3.81%	4.21%	4.08%	4.33%	5.01%	5.02%	5.03%

Asset Group B - $251 million to $500 million in Total Assets
As of Date



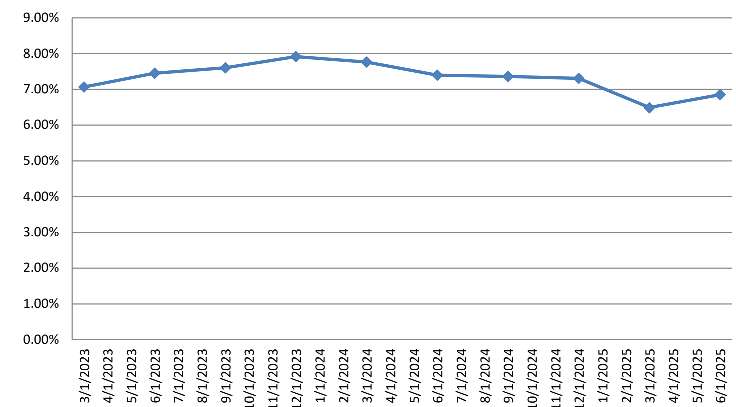
	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Classified Assets/ Net Worth	2.47%	2.40%	2.37%	3.94%	5.24%	5.39%	4.52%	6.63%	6.51%	6.73%

Asset Group C - $501 million to $1 billion in Total Assets
As of Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Classified Assets/ Net Worth	2.87%	2.90%	2.85%	3.44%	3.39%	2.75%	2.67%	2.67%	3.77%	3.99%

Asset Group D - Over $1 billion in Total Assets
As of Date



	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Classified Assets/ Net Worth	7.06%	7.45%	7.60%	7.92%	7.76%	7.40%	7.36%	7.30%	6.49%	6.85%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Institution Name	Total Assets ($000)	Total Net Worth ($000)	Net Worth/ Assets (%)	Net Worth Growth (Decline) - YTD (%)	Total Delinquent Lns/ Net Worth (%)	Classified Assets/ Net Worth (%)
	As of Date					
Asset Group A - $50 million to $250 million in total assets						
Kings Peak Credit Union	$59,051	$5,225	8.85%	15.11%	15.29%	12.40%
Education First Credit Union	$60,660	$5,652	9.32%	12.12%	6.12%	3.57%
Millard County Credit Union	$60,735	$7,102	11.69%	9.47%	1.66%	2.96%
Freedom Credit Union	$66,111	$7,035	10.64%	4.57%	4.73%	2.84%
Firefighters Credit Union	$66,686	$7,188	10.78%	3.34%	4.55%	2.52%
Desert Rivers Federal Credit Union	$112,155	$9,582	8.54%	20.10%	7.56%	12.27%
Pacific Horizon Credit Union	$136,140	$12,120	8.90%	13.32%	31.14%	8.06%
Nebo Credit Union	$140,869	$23,886	16.96%	0.87%	4.88%	2.78%
Utah Heritage Credit Union	$153,907	$17,857	11.60%	16.36%	11.12%	4.22%
Ascent Federal Credit Union	$166,229	$15,565	9.36%	1.09%	3.72%	5.48%
Hercules First Federal Credit Union	$169,560	$14,934	8.81%	4.69%	3.39%	2.44%
Horizon Utah Federal Credit Union	$179,360	$21,438	11.95%	0.15%	6.03%	9.34%
Members First Credit Union	$192,293	$27,491	14.30%	13.56%	0.71%	1.65%
Eastern Utah Community Credit Union	$213,656	$28,388	13.29%	7.31%	3.99%	4.20%
Elevate Federal Credit Union	$245,872	$49,859	20.28%	8.24%	0.58%	0.70%
Average of Asset Group A	$134,886	$16,888	11.68%	8.69%	7.03%	5.03%
Asset Group B - $251 million to $500 million in total assets						
Alpine Credit Union	$345,437	$34,370	9.95%	7.15%	3.77%	3.45%
American United Federal Credit Union	$381,862	$41,888	10.97%	2.36%	7.68%	12.38%
Jordan Federal Credit Union	$395,719	$38,028	9.61%	6.58%	2.50%	4.35%
Average of Asset Group B	$374,339	$38,095	10.18%	5.36%	4.65%	6.73%
Asset Group C - $501 million to $1 billion in total assets						
Wasatch Peaks Federal Credit Union	$609,749	$64,171	10.52%	5.70%	2.00%	2.78%
Granite Federal Credit Union	$900,845	$88,250	9.80%	3.68%	3.82%	5.19%
Average of Asset Group C	$755,297	$76,211	10.16%	4.69%	2.91%	3.99%
Asset Group D - Over $1 billion in total assets						
Utah Power Credit Union	$1,029,796	$138,823	13.48%	5.15%	1.34%	0.40%
Utah First Federal Credit Union	$1,082,305	$109,185	10.09%	9.92%	2.66%	4.71%
Deseret First Federal Credit Union	$1,192,384	$95,858	8.04%	8.73%	6.55%	5.39%
Cyprus Federal Credit Union	$1,882,059	$219,182	11.65%	3.01%	2.00%	7.24%
Canyon View Federal Credit Union	$2,064,023	$198,781	9.63%	4.30%	5.90%	5.27%
Utah Community Federal Credit Union	$3,579,143	$354,702	9.91%	22.60%	3.80%	8.09%
Goldenwest Federal Credit Union	$3,744,174	$487,509	13.02%	13.16%	1.95%	6.85%
Mountain America Federal Credit Union	$21,538,598	$1,981,968	9.20%	8.52%	11.41%	11.71%
America First Federal Credit Union	$22,891,037	$2,493,523	10.89%	13.27%	7.97%	12.01%
Average of Asset Group D	$6,555,947	$675,503	10.66%	9.85%	4.84%	6.85%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Definitions

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Total assets ($000)	All assets owned by the credit union as of the date indicated, as carried on the balance sheet and defined under the indicated accounting principles.
Net income ($000)	Net income after taxes, minority interest, and extraordinary and other after-tax items. Noncontrolling interest may be included, per relevant accounting standards. FASB Accounting Standards Codification® (ASC) Section 810-10-65, which includes noncontrolling interests for fiscal years starting after December 15, 2008, for example.
Return on average assets (%)	Return on average assets; net income as a percent of average assets.
Return on average net worth (%)	Return on average equity; net income as a percent of average equity.
Operational expense ÷ operational revenue (%)	Noninterest expense before foreclosed property expense, amortization of intangibles, and goodwill impairments as a percent of net interest income (fully taxable equivalent, if available) and noninterest revenues, excluding only gains from securities transactions and nonrecurring items.
Salary expense ÷ employees	Salary and benefits expense divided by number of full-time equivalent employees at end of period.
Total loans and leases ($000)	The total of loans and lease financing receivables, net unearned income. Includes loans secured by real estate; loans to depository institutions; loans to finance agricultural production and other loans to farmers; commercial and industrial loans; acceptances of other banks (both US and foreign); loans to individuals for household, family, and other personal expenditures; loans to foreign governments and official institutions; obligations of states and political subdivisions in the United States; other loans (for purchasing or carrying securities, for example, and not including consumer loans); lease financing receivables (net unearned income); and less any unearned income on loans reflected in items above.
Total shares and deposits ($000)	Amounts in customers' banking deposits; any accounts subject to federal banking deposit insurance, including any portions in jumbo deposits that aren't insured but subject to the FDIC deposit regulations.
Total assets ÷ employees	Total assets divided by number of full-time equivalent employees at end of period.
Total loans ÷ total shares (%)	Total loans as a percent of total shares.
Yield on average assets (%)	Return earned on average assets, expressed as a percent. Total interest and dividend income divided by average assets.
Interest expense ÷ average assets (%)	Total interest expense as a percent of average assets.
Net interest income ÷ average assets (%)	Interest on loans and investments less cost of funds as a percent of average assets.

Asset growth rate (%)	Growth in total assets. Annualized is equal to (current period total assets minus previous period total assets) divided by previous period total assets.
Market growth rate (%)	The annualized change in shares and deposits calculated as current period shares and deposits less prior period shares and deposits as a percent of prior period shares and deposits.
Delinquent loans => 2 months ($000)	Loans that are greater than or equal to 60 days delinquent.
NPL ÷ loans (%)	Total nonperforming loans as a percent of total loans and leases, net of unearned income and gross of reserve.
Reserves ÷ loans (%)	Reserves for loan losses as a percent of loans before reserves.
Reserves ÷ nonperforming loans (%)	Loan loss reserves as a percent of nonperforming loans.
Delinquent loans ÷ assets (%)	Total delinquent loans greater than or equal to 60 days as a percent of total assets.
NPAs ÷ equity LLRs (%)	Nonperforming assets (loans delinquent at least 60 days and other real estate owned) as a percent of equity and loan loss reserves.
Total net worth ($000)	Sum of undivided earnings, regular reserves, appropriation for non-conforming investments, other reserves, uninsured secondary capital, and net income.
Net worth ÷ assets (%)	Net worth as a percent of total assets.
Net worth growth (decline) - YTD (%)	The annualized change in net worth calculated as current period net worth less prior period net worth as a percent of prior period net worth.
Total delinquent loans ÷ net worth (%)	Total delinquent loans as a percent of net worth.
Classified assets ÷ net worth (%)	Classified assets, the sum of allowance for loan losses and appropriation for non conforming investments, as a percent of net worth.