

ALM Package

Prepared by Picuz Solutions
for

Equity Savings Credit Union

Report as of Dec 31, 2022

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Executive Summary of ALM Package


as of Dec 31, 2022

Overall Commentary:

Satisfactory data collection and interest backtest. Cash levels higher. LCR at 133%. NSFR at 1.17. Earnings risk is negative to shock down 50 bps shock at \$24k. EaR projection is low based on growth and pricing strategies in model. Duration of capital at 7.46 yrs vs 7.97. Risk level is elevated but manageable - target 4-5 year duration by 1Q. Total capital ratio is below forecast, leverage low, capital ratio in good condition. Slower growth plans for 2023 will work reasonably well in an economic slow down/recession..

 Good Condition

 Discussion / Action

 Above or Near Limit

FSRAO Reporting

Curr Mo	IRR #1	-\$24	IRR #2	-50	IRR #3	-\$1,367	IRR#4	+1.00%
Prev Mo	IRR #1	-\$5	IRR #2	-25	IRR #3	-\$1,447	IRR#4	+1.00%
	Limit	-\$150			Limit	-\$2,199		

Data Collection: - good data collection volumes

Loans \$mil	Dec-22	Nov-22	Oct-22
Actuals	\$307.4	\$308.6	\$305.8
Model	\$307.4	\$308.6	\$305.8
Difference	\$0.0	\$0.0	\$0.0

Depos \$mil	Dec-22	Nov-22	Oct-22
Actuals	\$319.4	\$318.4	\$317.8
Model	\$319.4	\$318.3	\$317.8
Difference	\$0.0	\$0.1	\$0.0

Interest Reconciliation: reasonable on the back test results

	Dec-22	Nov-22	Oct-22
Actual Inv \$k	\$59	\$65	\$65
Model Inv \$k	\$71	\$61	\$67
Difference	-\$12	\$4	-\$2

	Dec-22	Nov-22	Oct-22
Actual Depo \$k	\$888	\$821	\$799
Model Depo \$k	\$882	\$811	\$788
Difference	\$6	\$10	\$11

	Dec-22	Nov-22	Oct-22
Actual Loan \$k	\$1,214	\$1,152	\$1,159
Model Loan \$k	\$1,216	\$1,161	\$1,164
Difference	-\$2	-\$9	-\$5

	Dec-22	Nov-22	Oct-22
Actual Borrow \$k	\$0	\$0	\$0
Model Borrow \$k	\$0	\$0	\$0
Difference	\$0	\$0	\$0

Monthly Line Changes in Vol \$mil: Small drop on loans, add on funding

	Fixed	Var	Total
Residential	-\$0.6	-\$0.2	-\$0.8
Commercial	\$0.0	\$0.0	\$0.0
Other	\$0.0	-\$0.4	-\$0.4
Total Loans	-\$0.6	-\$0.6	-\$1.2
Investments			\$2.9
Total Assets			\$1.7

Demands	\$0.1	C-1 Loan	\$0.0
< 9mo	-\$1.5	MBS	\$0.0
1-2 yr TD	\$0.1		
3-5 yr TD	\$0.3	Equity	\$0.2
Other TD	\$2.0		
Total Deposits	\$1.1		

Year to Date Volume results vs Budget: Lending ahead, funding in line - no issues

	Actual	Budget	Var.
Fixed Rate Loans	\$275.8	\$246.9	\$29.0
Variable Rate Loans	\$31.6	\$40.5	-\$8.9
Total	\$307.4	\$287.4	\$20.0
Investments	\$33.9	\$34.1	-\$0.2

	Actual	Budget	Var.
Terms	\$298.3	\$281.6	\$16.6
Demands	\$21.1	\$20.6	\$0.5
Total	\$319.4	\$302.2	\$17.2
C-1 Loans	\$0.0	\$0.0	\$0.0
MBS	\$0.0	\$0.0	\$0.0
Total	\$0.0	\$0.0	\$0.0

Pricing Trends (Fixed Rate): Fixed rate pricing levels moving higher

	Dec-22	Nov-22	Oct-22
Res Mtg	6.11	5.93	5.21
Comm Mtg	0.00	0.00	0.00
Pers Ln	0.00	0.00	0.00
FRL 4	0.00	0.00	0.00

	Dec-22	Nov-22	Oct-22
< 9mo TD	2.62	2.70	2.20
1-2 yr TD	4.70	4.75	4.55
3-5 yr TD	5.20	4.97	5.09
Brok 1-2yr	5.56	5.12	4.73

Pricing Trends (Var. Rate): Prime moves +50 with market, no move on HISA

	Dec-22	Nov-22	Oct-22
VR Res	6.97	6.47	6.39
VR Comm	0.00	0.00	0.00
VR Pers Ln	8.51	7.98	7.96
VRL 4	0.00	0.00	0.00
HELOC	8.99	8.51	8.51

	Dec-22	Nov-22	Oct-22
HISA	2.50	2.50	2.50
TFSA	2.50	2.50	2.50
C-1 Loans %	0.00	0.00	0.00

Interest Rate Risk

Pricing Assumptions to Rate Shocks

Prime and HISA pricing strategies are at market conditions

Var Lending Rates	-1.00	-0.75	-0.50	-0.25	current	0.25	0.50	0.75	1.00
VR Res	-0.50	-0.50	-0.50	-0.25	6.97	0.25	0.50	0.75	1.00
VR Comm	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VRL 4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HELOC	-0.50	-0.50	-0.50	-0.25	8.99	0.25	0.50	0.75	1.00
Var. Funding Rates	-1.00	-0.75	-0.50	-0.25	current	0.25	0.50	0.75	1.00
HISA	-0.20	-0.20	-0.20	-0.10	2.50	0.10	0.20	0.30	0.40
TFSA	-0.20	-0.20	-0.20	-0.10	2.50	0.10	0.20	0.30	0.40
C1-Loan	-1.00	-0.75	-0.50	-0.25	5.40	0.25	0.50	0.75	1.00

Earnings Risk - Shock Test Results

Earnings risk negative to shock -50

Action - Risk favorable to conditions - risk low - no actions needed

	-1.00	-0.50	-0.25	base	0.25	0.50	1.00	Mgmt Limit \$k	Board Limit \$k
12-mo NIM \$mil	\$3.9	\$3.8	\$3.8	\$3.8	\$3.8	\$3.8	\$3.9	-\$100	-\$150
Current Shock \$k	\$95	-\$24	-\$14		\$14	\$28	\$57	YES	YES
Prev Mo Shock \$k	\$137	-\$5	-\$5		\$5	\$9	\$18	YES	YES

Earnings Risk - 12 month projections

Ignore projection

Action - No action or discussion needed

Shock Level	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Sep-23	Dec-23
-50 bps	-\$24	-\$6	\$11	\$28	\$41	\$51	\$60	\$79	\$103
50 bps	\$28	\$11	-\$7	-\$23	-\$36	-\$47	-\$55	-\$75	-\$99
	Within Mgmt Limit?		YES		Within Board Limit?		YES		

Long Term Interest Rate Risk:

Duration moves lower on slower activity

Action - Good development to move duration higher

	Dur. Assets	Dur. Liabs	DoC w/o IRS	DoC w IRS	EVaR \$k	Risk Direction	Board Upper	Mgmt Upper	Mgmt Lower	Board Lower	Comp.
Dec-22	1.58	1.26	7.46	7.46	-\$1,367	+1.00%	12.0	10.0	-5.0	-3.0	YES
Nov-22	1.63	1.28	7.97	7.97	-\$1,447	+1.00%	12.0	12.0	-5.0	-5.0	YES
Dec-21	1.68	1.32	7.81	7.81	-\$1,206	+1.00%	12.0	12.0	-5.0	-5.0	YES

Maturity Profile:

Mismatch risk needs to move some assets to 4 and 5 year terms to reduce excess funding in 5 years

Action - Discuss term strategy shift 4-5 year on lending and 2-3 yr on funding

Nodes	1mo	6mo	1yr	2yr	3yr	4yr	5yr	7yr	10yr
Current \$mil	\$13.6	-\$59.2	-\$15.5	\$24.0	-\$50.8	-\$7.7	-\$11.3	\$0.0	\$0.0
Prev Mo. \$mil	\$14.7	-\$64.6	-\$11.4	\$18.6	\$53.8	\$10.4	-\$10.3	\$0.0	\$0.0
Chg \$mil	-\$1.0	\$5.4	-\$4.1	\$5.4	-\$3.0	-\$2.6	-\$0.9	\$0.0	\$0.0

Duration of Capital 12 mo Projection

Projection is moving lower into year end.

Action - Risk is manageable - maintain duration above 6 years by end of 1Q

	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Sep-23	Dec-23
DoC w IRS	7.46	7.28	6.52	5.97	5.09	4.29	3.55	3.00	2.46

Liquidity Risk

LCR recovering and cash levels in good condition

Action - Look to rebuild

	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22	Jun-22	Lower	Upper
Historical Picuz LCR	133%	123%	129%	134%	115%	134%	144%	100%	400%
Picuz NSFR	1.17	1.16	1.17	1.19	1.17	1.17	1.16	1.00	1.40
Reg LCR -estimate	2676%	2487%	2226%	2243%	2435%				
Projected	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Depo Conc. Mo.	Sep-24
Picuz LCR	133%	105%	92%	83%	95%	124%	186%	Depo Conc. \$k	14,386
Picuz NSFR	1.17	1.17	1.17	1.18	1.18	1.19	1.19	% of Depo	4.82%

Capitalization

Leverage and capital ratios under forecast - risk is manageable

Action - No actions needed.

	Dec-21	Mar-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Leverage Act/Proj	5.50%	5.67%	5.35%	5.36%	5.33%	5.26%	5.29%	5.33%	5.35%
Leverage Budget	5.50%	5.52%	5.57%	5.59%	5.61%	5.62%	5.65%	5.66%	5.69%
Board Limit	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%
Capital Ratio Act.	21.79%	20.44%	19.46%	19.47%	19.48%	19.31%	19.44%	19.65%	19.76%
Capital Ratio Forc.	21.16%	21.24%	21.42%	21.50%	21.58%	21.64%	21.73%	21.80%	21.88%
Board Limit	16.00%	16.00%	16.00%	16.00%	16.00%	16.00%	16.00%	16.00%	16.00%

1.0 Data Collection

The model was built from data cuts from the banking system and the following issues are noted:

Loan Errors	# Issues	Vol \$k	Noted Adjustment
	2	\$1,096	maturity date<repdata, mat date amended

Deposit Errors	# Issues	Vol \$k	Noted Adjustment
	1	\$50	start>repdata+15

no material issues

1.1 Data Reconciled to Financial Results

In \$ mil	Model	Actuals	Diff	In \$ mil	Model	Actuals	Diff
TOTAL ASSETS	\$342.4	\$342.4	\$0.0	Liabs & Equity	\$342.4	\$342.4	\$0.0
Total Loans	\$307.4	\$307.4	\$0.0	Dem.&Term Depos	\$319.4	\$319.4	\$0.0
In \$ 000s				In \$ 000s			
Inv. Int. Income \$k	\$71	\$59	-\$12	Total Depo Int Exp	\$882	\$888	\$6
Loan Int Income \$k	\$1,216	\$1,214	-\$2	0	\$0	\$0	\$0
0	\$0	\$0	\$0	Ext Fund Int Exp	\$0	\$0	\$0
Total Int. Inc \$k	\$1,287	\$1,273	-\$14	0	\$0	\$0	\$0
				Total Int Exp	\$882	\$888	\$6

- good data collection volumes reasonable on the back test results

1.2 Historical Back Testing Results -

The back testing of model content versus financials will improve calibration of the model and confidence of the model's output.

	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22	Jun-22	May-22	Apr-22	Mar-22
Actual Loans	\$307.4	\$308.6	\$305.8	\$299.0	\$294.6	\$288.5	\$285.7	\$278.1	\$274.6	\$261.7
Modelled Loans	\$307.4	\$308.6	\$305.8	\$299.0	\$294.6	\$288.5	\$285.7	\$278.1	\$274.6	\$261.7
Difference	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Actual Inv Inc	\$59	\$65	\$65	\$47	\$42	\$30	\$16	\$7	\$10	\$8
Model Inv Inc	\$71	\$61	\$67	\$59	\$43	\$45	\$42	\$25	\$19	\$21
Difference	-\$12	\$4	-\$2	-\$12	-\$1	-\$15	-\$26	-\$19	-\$9	-\$13
Actual Loan Inc	\$1,214	\$1,152	\$1,159	\$1,062	\$1,066	\$1,041	\$951	\$974	\$887	\$919
Model Loan Inc	\$1,216	\$1,161	\$1,164	\$1,079	\$1,078	\$1,043	\$967	\$970	\$911	\$901
Difference	-\$2	-\$9	-\$5	-\$17	-\$11	-\$2	-\$15	\$4	-\$23	\$18
Actual Deposits	\$319.4	\$318.4	\$317.8	\$315.0	\$307.3	\$301.8	\$297.8	\$288.8	\$274.6	\$265.6
Modeled Deposits	\$319.4	\$318.3	\$317.8	\$315.6	\$307.2	\$301.8	\$297.7	\$288.7	\$274.6	\$265.5
Difference	\$0.0	\$0.1	\$0.0	-\$0.6	\$0.0	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1
Actual Depo Exp	\$888	\$821	\$799	\$712	\$607	\$566	\$508	\$481	\$419	\$415
Model Depo Exp	\$882	\$811	\$788	\$707	\$666	\$611	\$546	\$509	\$450	\$440
Difference	\$6	\$10	\$11	\$5	-\$59	-\$45	-\$38	-\$28	-\$31	-\$25
Actual Borrow Exp	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$3	\$0	\$0
Model Borrow Exp	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Difference	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$3	\$0	\$0
Actual NIM	\$385	\$396	\$426	\$396	\$501	\$504	\$459	\$496	\$478	\$512
Model NIM	\$405	\$412	\$444	\$431	\$455	\$477	\$463	\$486	\$479	\$482
Difference	-\$20	-\$15	-\$18	-\$35	\$46	\$28	-\$4	\$10	-\$1	\$29

Reasonable back testing history

2.1 Economic Analysis

GDP	1Q 2022	2Q 2022	3Q 2022	4Q 2022	2022	2023
BMO Jan	2.8	3.2	2.9	0.6	3.5	0.0
CIBC Nov	0.0	0.0	0.0	0.0	0.0	0.0
BoC Oct	0.0	0.0	0.0	0.0	3.3	0.9

UER	1Q 2022	2Q 2022	3Q 2022	4Q 2022	2022	2023
BMO Jan	5.8	5.1	5.2	5.1	5.4	5.9
CIBC Nov	0.0	0.0	0.0	0.0	5.3	5.7
BoC Oct	0.0	0.0	0.0	0.0	0.0	0.0

Housing Starts (q/q)	1Q 2022	2Q 2022	3Q 2022	4Q 2022	2022	2023
BMO Jan	244	272	282	261	264	225
CIBC Nov	0	0	0	0	0	0

Housing Prices	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22
Toronto YoY%	0.40	3.58	4.48	7.78	16.25
Hamilton YoY%	-0.91	0.31	5.59	8.71	21.25
Ottawa YoY%	-2.88	2.83	3.57	4.50	11.74

The Cdn jobs report for Dec posted a +100k add, which blew away consensus of +8k. Could be the last hurrah for the jobs market or it indicate the Bank has more tightening to do. Market is aligning more with last hurrah scenario. Jobs reports can see considerable revisions from month to month. Other data points were still holding up. Housing market still running at +260k annual starts, market expecting housing starts to track down to 225k levels in 2023. Outlooks for 2023 have BMO with a zero forecast for GDP, and UER to 5.9%, Bank of Canada at 0.3% from October MPR. Outlooks steady from previous quarter.

2.2 Interest Rate Conditions

	Dec-22	Nov-22	Oct-22	Sep-22		Dec-22	Nov-22	Oct-22	Sep-22
3 mo CDOR	4.79	4.79	4.56	4.20	Tangerine Mtg 2yr	6.09	5.39	5.29	4.84
1 yr Swap Yield	5.01	4.35	4.68	4.44	Tangerine Mtg 5yr	5.69	5.49	5.49	5.19
2 yr Swap Yield	3.90	4.35	4.36	4.24	Tangerine 1 YR	4.85	5.15	4.98	4.38
GoC 2yr	4.05	3.83	3.90	3.78	Tangerine 2 YR	4.60	5.15	5.05	4.56
GoC 5yr	3.40	3.15	3.37	3.30	Tangerine 3 YR	4.45	5.10	5.10	4.63
4 yr NHA MBS	4.49	3.70	4.00	3.95	Tangerine 5 YR	4.30	5.05	5.10	4.66

Bank of Canada meets in late Jan. Market has a 60-70% chance of a +25 hike. After the Dec employment report its likely the Bank will follow through with its final hike and bring prime rate to 6.70% and Bank overnight rate to 4.5%. Fed targeting 5% to 5.5% from its voting members. Market expecting Fed to hike by +25 to +50 at next meeting. Bond yields moving lower. Inversion on yields continues. Picuz suggests reviewing the GIC and mortgage pricing at Tangerine or Manulife for ideas on setting pricing versus following large CU pricing.

2.3 Picuz Client Data - Growth Results and Risk Levels for CU < \$500 million

	Nov-22 \$ mil	Nov-21 YoY %	Nov-22 QoQ %*	Nov-22 Qtr \$mil	Nov-22 Mo \$mil	Oct-22 Mo \$mil	Sep-22 Mo \$mil
Total Assets	\$3,140	4.6%	1.9%	\$15	-\$19	\$0	\$33
Total Loans	\$2,685	9.4%	6.0%	\$40	\$19	\$6	\$15
Total Residential	\$2,262	12.4%	6.6%	\$37	\$15	\$7	\$15
Total Term Deposits	\$1,487	9.5%	15.4%	\$57	\$17	\$13	\$27
Total Demand Accounts	\$1,365	1.0%	-10.3%	-\$35	-\$15	\$1	-\$20
Total Securitization	\$27	2.3%	-9.2%	-\$1	-\$2	\$2	\$0
Risk Info	Nov-22	Year Ago			Oct-22	Sep-22	Aug-22
Liq Inv % Assets	12.43%	15.84%			12.80%	13.12%	13.03%
DoC bef Swaps - Yrs	3.67	4.56			3.25	3.66	4.03
DoC aft Swaps - Yrs	3.67	4.56			3.25	3.66	4.03
Capitalization Info							
Leverage Ratio	6.71%	6.79%			6.49%	6.46%	6.45%
Risk Weighted Ratio	15.26%	16.31%			15.45%	15.36%	15.33%
Inv. Shs / Reg Capital	0.00%	15.92%			0.00%	0.00%	16.00%
Count: 14			* annualized				

November saw a pick up in loan growth. Another drop on demands and add on terms for funding. Liquidity mostly unchanged, same with capital duration. Basic seasonal patterns. Restock the liquidity shelves and prepare the term structure for funding for the 2023 lending season.

2.4 Growth vs Forecast for CU < \$500 mil

	\$25,332		\$18,953		\$452		
	Loans vs Forc	Forecast Growth	Res vs Forc	Terms vs Forc	Forecast Growth	Demands vs Forc	Forecast Growth
Loan Growth	>> \$25,332	15.09%	\$25,390	>> \$18,953	20.31%	\$7,160	1.57%
Comments on Q	\$13,423	7.53%	\$20,681	\$13,202	8.56%	\$2,059	0.63%
	\$10,811	5.72%	\$6,996	\$6,969	11.14%	\$830	10.51%
Term Deposit Growth	\$5,236	7.78%	\$4,996	\$3,894	2.61%	>> \$452	12.13%
Comments on Q	\$4,976	0.96%	\$5,198	\$3,377	2.55%	-\$350	10.23%
	\$4,604	2.59%	\$5,336	\$2,360	6.56%	-\$655	4.63%
Demand Deposit Growth	\$382	1.91%	\$835	\$2,004	10.35%	-\$1,685	7.36%
Comments on Q	-\$130	6.46%	\$29,160	\$1,322	4.31%	-\$1,805	5.57%
	-\$2,973	1.50%	-\$9,199	\$717	8.51%	-\$2,749	1.01%
	-\$3,539	4.89%	\$20,875	-\$1,269	7.32%	-\$3,430	0.00%
	-\$3,906	3.05%	-\$8,173	-\$4,187	8.66%	-\$4,317	5.31%
	-\$9,822	1.37%	-\$10,276	-\$7,209	12.46%	-\$4,885	3.79%
	-\$37,373	0.52%	-\$25,267	-\$23,195	7.21%	-\$7,273	10.41%
	\$0	0.00%	\$0	\$0	0.00%	\$0	0.00%
Total	\$7,022			\$16,936		-\$16,650	
Prev	\$15,825			\$17,446		\$2,416	

3.1 Monthly Volume Activity Past 6 months

	\$mil		Monthly Chg \$mil					
	Dec-22	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22	Jun-22
Res Mtg	275.8	-0.6	7.2	8.5	4.5	5.6	3.5	9.5
Comm Mtg	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pers Ln	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FRL 4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FRL 5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FRL 6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FRL 7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FRL 8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Lines	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL FR	275.8	-0.6	7.2	8.5	4.5	5.6	3.5	9.5
VR Res	16.0	-0.2	-4.1	-2.1	-1.6	0.2	-3.7	-1.2
VR Comm	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
VR Pers Ln	0.5	0.0	0.0	0.0	0.0	0.0	-0.5	-1.0
VR 4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HELOC	15.0	-0.4	-0.2	0.4	1.5	0.2	3.5	0.2
VRL 6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
VRL 7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
VRL 8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Lines	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL VR	31.6	-0.6	-4.4	-1.7	-0.1	0.4	-0.7	-1.9
HQLA	21.8	0.5	0.2	0.0	1.0	1.5	0.4	1.0
HQLA-V	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LIQ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FICA	12.1	2.4	-2.1	-3.9	3.3	-0.1	1.7	1.1
NLIQ	0.0	0.0	0.0	0.0	0.0	-0.2	0.0	0.0
TOTAL INV	33.9	2.9	-1.9	-3.9	4.3	1.1	2.2	2.1

	\$mil		Monthly Chg \$mil					
	Dec-22	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22	Jun-22
Term Deposits								
< 9mo	2.1	-1.5	1.2	-0.6	-0.2	-0.7	0.6	-0.9
1-2 yr TD	150.7	0.1	0.7	0.6	2.4	2.3	-0.4	3.3
3-5yr TD	69.8	0.3	-0.5	4.2	4.6	2.7	1.2	0.4
Brok 1-2yr	41.2	1.9	-0.6	-1.0	0.4	1.1	3.2	4.0
Brok 3-5yr	34.6	0.1	0.2	-0.5	0.9	1.4	0.2	0.6
TD #12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Terms	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL TERMS	298.3	1.0	1.0	2.6	8.3	6.7	4.8	7.5
Ext Borr	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ST Borr	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CMB/MBS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL BORR.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PCA	3.6	0.0	-0.3	0.0	0.3	-0.5	-0.1	0.1
PSA	5.6	0.1	-0.6	-0.1	-0.4	-0.9	-0.2	1.0
VR Reg	3.3	-0.4	0.5	-0.5	0.3	-0.2	-0.4	0.1
PCSA4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HISA	6.6	0.3	-0.2	0.1	-0.4	0.5	0.0	0.3
HISA2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TFSA	2.0	0.1	0.0	0.0	0.2	0.0	-0.1	0.0
HISA4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL DEM.	21.1	0.1	-0.5	-0.5	0.1	-1.3	-0.8	1.5
Regulatory	18.3	0.2	0.2	0.2	0.2	0.3	0.3	0.3
TOTAL EQUITY	18.3	0.2	0.2	0.2	0.2	0.3	0.3	0.3

3.2 Model: Asset Balances Summary

	Dec-21	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Balances \$k on Fixed											
Model & Projected	204,228	223,573	235,551	237,625	247,111	250,613	256,228	260,771	269,275	276,462	275,815
Model Budget	204,228	214,885	218,438	221,990	225,542	229,095	232,647	236,199	239,752	243,304	246,857
	0	8,687	17,114	15,635	21,568	21,519	23,581	24,572	29,524	33,157	28,959
Balances \$k on Variable											
Model & Projected	34,207	38,127	39,086	40,520	38,611	37,915	38,354	38,276	36,541	32,159	31,586
Model Budget	34,207	35,783	36,308	36,833	37,358	37,884	38,409	38,934	39,460	39,985	40,510

	0	2,344	2,778	3,687	1,253	32	-55	-658	-2,919	-7,826	-8,924
Balances \$k on Inv.											
Model & Projected	40,224	21,295	17,526	27,072	29,209	31,389	32,518	36,846	32,903	30,965	33,896
Model Budget	40,224	39,117	38,506	37,930	37,348	36,786	36,223	35,649	35,094	34,529	34,113
	0	-17,822	-20,980	-10,858	-8,139	-5,397	-3,705	1,198	-2,190	-3,564	-217
Management											
Actuals Loans	238,436	261,699	274,637	278,145	285,722	288,529	294,583	299,048	305,816	308,621	307,402
CU Budget	233,030	244,654	248,529	252,404	256,279	260,153	264,028	267,903	271,778	275,652	279,527
	5,406	17,045	26,108	25,741	29,443	28,375	30,555	31,145	34,038	32,968	27,874

Comments on the quarterly reporting

3.2 Model: Deposit Balances Summary

	Dec-21	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
TD <9m Act/Proj	2,090	1,867	1,501	4,182	3,255	3,842	3,164	3,003	2,377	3,557	2,064
TD <9m Budget	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090
	0	-224	-589	2,091	1,165	1,752	1,074	912	287	1,466	-26
TD 1-2y Act/Proj	122,660	128,416	134,354	141,598	144,927	144,542	146,865	149,312	149,888	150,555	150,690
TD 1-2y Budget	122,660	128,662	130,503	132,343	134,184	136,024	137,865	139,705	141,546	143,386	145,227
	0	-246	3,851	9,255	10,743	8,518	9,000	9,606	8,343	7,169	5,463
TD 3-5y Act/Proj	54,012	55,829	55,962	56,796	57,183	58,398	61,070	65,716	69,898	69,446	69,768
TD 3-5y Budget	54,012	56,039	56,614	57,190	57,766	58,341	58,917	59,493	60,068	60,644	61,219
	0	-209	-652	-394	-583	56	2,153	6,224	9,830	8,802	8,548
TD 3-5y Budget	64,265	60,738	61,237	63,816	68,486	71,889	74,320	75,642	74,114	73,746	75,750
0	64,265	66,381	67,105	67,837	68,569	69,302	70,034	70,766	71,498	72,231	73,089
	0	-5,644	-5,868	-4,021	-84	2,588	4,286	4,876	2,615	1,515	2,661

Comments on the quarterly reporting

3.2 Model: Deposit Accounts Summary

	Dec-21	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Demand Accounts											
Low Pay Demands	15,393	13,781	15,803	14,738	15,940	15,273	13,567	13,833	13,191	12,791	12,503
Model Budget	15,393	15,437	15,452	15,467	15,482	15,497	15,512	15,527	15,541	15,556	15,571
	0	-1,657	351	-729	458	-224	-1,945	-1,693	-2,350	-2,765	-3,068
High Pay Demands	4,527	4,910	5,724	7,620	7,910	7,816	8,238	8,110	8,284	8,163	8,580
Model Budget	4,527	4,641	4,679	4,717	4,755	4,793	4,831	4,869	4,907	4,945	4,984
	0	269	1,045	2,903	3,155	3,022	3,407	3,241	3,377	3,217	3,597
Management											
Actuals Term&Dem	262,489	265,610	274,647	288,804	297,755	301,814	307,218	315,028	317,796	318,383	319,398
CU Budget	242,626	255,234	259,140	263,047	266,953	270,860	274,767	278,674	282,581	286,488	290,396
	19,863	10,376	15,506	25,757	30,802	30,954	32,452	36,354	35,215	31,895	29,002

Comments on the quarterly reporting

3.2 Model: External Funding Summary

	Dec-21	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Ext Borr Act/Proj	0	0	0	0	0	0	0	0	0	0	0
Ext Borr Budget	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
CMB/MBS Act/Proj	0	0	0	0	0	0	0	0	0	0	0
CMB/MBS Budget	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0

Comments on the quarterly reporting

3.3 Pricing Analysis from ALM Model for Loans and Inv.

	Dec-21	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Yields on FR Loans											
Actual/Projected	4.08	4.04	4.04	4.03	4.05	4.05	4.08	4.12	4.17	4.25	4.27
Model Budget	4.08	4.03	4.03	4.03	4.03	4.03	4.04	4.03	4.04	4.04	4.04
	0.00	0.01	0.01	0.00	0.02	0.02	0.04	0.09	0.13	0.20	0.23
Yields on VR Loans											
Actual/Projected	4.57	4.49	4.48	4.55	5.02	6.04	6.02	6.73	7.32	7.47	7.96
Model Budget	4.57	4.54	4.55	4.67	4.80	4.80	4.81	4.81	4.81	4.81	4.81
	0.00	-0.06	-0.06	-0.13	0.22	1.24	1.22	1.92	2.51	2.66	3.15
Yields on Inv.											
Actual/Projected	0.80	1.10	1.25	1.40	2.22	1.30	1.87	2.25	2.30	2.34	2.80
Model Budget	0.80	0.75	0.82	0.89	0.89	0.93	1.00	1.01	1.07	1.14	1.16
	0.00	0.35	0.44	0.50	1.33	0.37	0.87	1.24	1.22	1.20	1.64

Comments on the quarterly reporting

3.3 Pricing Analysis from ALM Model for Term Deposits

	Dec-21	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Yields on TD											
TD <9m Act/Proj	1.31	1.57	1.53	1.91	1.85	2.05	2.32	3.00	3.07	3.01	3.11
TD <9m Budget	1.31	1.23	1.19	1.18	1.22	1.26	1.31	1.40	1.45	1.45	1.45
	0.00	0.34	0.34	0.73	0.63	0.78	1.01	1.60	1.62	1.56	1.66
TD 1-2y Act/Proj	1.77	1.88	2.01	2.18	2.34	2.47	2.64	2.81	3.06	3.36	3.59
TD 1-2y Budget	1.77	1.70	1.71	1.72	1.73	1.76	1.79	1.81	1.85	1.89	1.93
	0.00	0.18	0.30	0.46	0.60	0.71	0.86	1.00	1.21	1.47	1.66
TD 3-5y Act/Proj	2.58	2.59	2.60	2.62	2.65	2.70	2.85	3.01	3.19	3.24	3.28
TD 3-5y Budget	2.58	2.56	2.56	2.55	2.55	2.56	2.56	2.56	2.57	2.57	2.58
	0.00	0.03	0.05	0.07	0.09	0.15	0.29	0.45	0.62	0.66	0.70
TD 3-5y Budget	2.06	2.17	2.25	2.44	2.72	2.87	3.02	3.17	3.20	3.29	3.37
0	2.06	2.06	2.06	2.07	2.08	2.08	2.10	2.11	2.13	2.14	2.15
	0.00	0.11	0.18	0.37	0.63	0.79	0.92	1.05	1.07	1.15	1.22

Comments on the quarterly reporting

3.3 Pricing Analysis from ALM Model for Demand Accounts

	Dec-21	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Yields on Demands											
LowPay Act/Proj	0.24	0.25	0.25	0.25	0.25	0.25	0.73	0.74	0.72	0.83	0.77
LowPay Budget	0.24	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23
	0.00	0.02	0.02	0.02	0.02	0.02	0.50	0.52	0.49	0.60	0.55
HiPay Act/Proj	1.07	1.07	1.07	1.08	1.08	1.32	2.50	2.50	2.50	2.50	2.50
HiPay Budget	1.07	1.07	1.07	1.07	1.07	1.12	1.17	1.17	1.17	1.17	1.17
	0.00	0.00	0.01	0.01	0.01	0.20	1.33	1.33	1.33	1.33	1.33

Comments on the quarterly reporting

	Dec-21	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
External Borrowings											
Ext Borr Act/Proj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ext Borr Budget	1.10	1.35	1.35	1.35	1.60	1.60	1.60	1.85	1.85	1.85	1.85
	-1.10	-1.35	-1.35	-1.35	-1.60	-1.60	-1.60	-1.85	-1.85	-1.85	-1.85
CMB/MBS Act/Proj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CMB/MBS Budget	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Comments on the quarterly reporting

3.4 NIM Analysis from ALM Model for Assets

Margin Analysis

	Jan-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Total
FRL Model Inc	674	721	769	763	814	832	827	889	900	954	9,474
Model Budget	675	683	719	705	743	755	740	778	764	801	8,672
Variance	-1	38	50	58	71	78	88	111	135	152	802
VRL Model Inc	134	142	153	155	180	195	201	223	209	209	2,065
Model Budget	134	136	146	147	155	157	154	161	158	166	1,774
Variance	0	7	6	8	25	39	47	62	51	43	291
Inv Model Inc	27	19	25	42	45	43	59	67	61	71	502
Model Budget	27	26	29	27	29	31	30	32	32	34	345
Variance	0	-7	-3	15	16	12	29	35	29	37	157
Tot. Model Int Inc	835	882	947	960	1,038	1,071	1,087	1,179	1,169	1,233	12,041
Model Budget	835	844	894	880	926	942	923	972	955	1,001	10,791
Variance	-1	38	53	80	112	129	164	208	214	233	1,250
Variance YTD	-1	37	90	171	283	411	575	783	998	1,230	

Comments on the quarterly reporting

	Jan-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Total
<9mo Model Exp	3	2	4	6	6	6	7	7	7	7	60
Model Budget	2	2	2	2	2	2	2	3	2	3	27
Variance	0	0	2	4	4	4	4	4	5	5	33
1-2 yr Model Exp	184	210	246	266	295	317	332	373	397	445	3,428
Model Budget	199	196	206	204	216	223	222	236	236	251	2,570
Variance	-15	14	40	62	79	94	111	138	161	194	858
3-5 yr Model Exp	119	119	125	123	131	141	153	179	184	193	1,700
Model Budget	119	119	124	121	127	128	125	131	128	134	1,487
Variance	0	0	1	2	5	13	27	48	56	58	213
Other Depo Model E	125	124	138	154	180	196	204	216	211	225	2,008
Model Budget	113	114	119	117	123	125	123	129	127	133	1,443
Variance	11	10	19	36	57	72	81	86	83	91	565
Demand Model Exp	7	8	9	10	11	19	25	26	25	26	181
Model Budget	7	7	7	7	8	8	8	8	8	8	89
Variance	0	1	2	3	4	11	17	18	18	18	93
MBS Model Exp	0	0	0	0	0	0	0	0	0	0	0
Model Budget	0	0	0	0	0	0	0	0	0	0	0
Variance	0	0	0	0	0	0	0	0	0	0	0
C1-Loan Model Exp	0	0	0	0	0	0	0	0	0	0	0
Model Budget	0	0	0	0	0	0	0	0	0	0	0
Variance	0	0	0	0	0	0	0	0	0	0	0
Tot Model Int Exp	438	463	522	559	624	679	721	801	824	895	7,378
Model Budget	441	438	459	452	475	485	480	507	502	529	5,617
Variance	-3	25	63	107	149	194	241	294	322	366	1,761
Variance YTD	-3	22	86	192	341	534	775	1,069	1,392	1,758	

Comments on the quarterly reporting

	Jan-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Total
Model NIM \$k	397	419	425	401	414	391	366	378	345	338	4,663
Model. & Proj.	395	406	435	428	451	456	443	465	453	471	5,174
Model Budget	395	406	435	428	451	456	443	465	453	471	5,174
Variance	2	13	-10	-26	-37	-65	-77	-87	-108	-134	-511
Variance YTD	2	32	22	-4	-41	-106	-183	-269	-377	-511	-511
Swap Interest	0	0	0	0	0	0	0	0	0	0	0
Act. & Proj.	0	0	0	0	0	0	0	0	0	0	0
Model Budget	0	0	0	0	0	0	0	0	0	0	0
Variance	0	0	0	0	0	0	0	0	0	0	0
Variance YTD	0	0	0	0	0	0	0	0	0	0	0
Management	421	447	462	419	454	439	396	426	396	385	5,113
Actuals NIM	440	460	467	474	481	488	495	502	509	516	5,731
CU Budget	440	460	467	474	481	488	495	502	509	516	5,731
Variance	-19	-13	-5	-55	-27	-49	-99	-76	-113	-131	-619
Variance YTD	-19	-31	-36	-91	-118	-168	-267	-343	-456	-587	
Actuals NI	256	252	305	307	263	266	222	214	204	157	3,094
CU Budget	248	269	283	290	297	305	309	320	320	335	3,495
Variance	8	-18	22	17	-34	-40	-87	-106	-116	-178	-400
Variance YTD	8	-10	13	29	-4	-44	-131	-238	-354	-532	

Comments on the quarterly reporting

4.1 Model Assumptions - Growth

Net Growth - Fixed Rate Lines

	1	2	3	4	5	6	7	8	9	12	Total	
	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Dec-23	Total
Res Mtg	275,815	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	3,150	12,600
Comm Mtg	0	0	0	0	0	0	0	0	0	0	0	0
Pers Ln	0	0	0	0	0	0	0	0	0	0	0	0
FRL 4	0	0	0	0	0	0	0	0	0	0	0	0
FRL 5	0	0	0	0	0	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0	0	0	0	0	0

Growth - Variable Rate Lines

												Total
VR Res	16,018	336	336	336	336	336	336	336	336	336	1,008	4,031
VR Comm	0	0	0	0	0	0	0	0	0	0	0	0
VR Pers Lr	528	3	3	6	6	6	6	6	6	6	19	68
VR L 4	0	0	0	0	0	0	0	0	0	0	0	0
HELOC	15,041	187	187	187	187	187	187	187	187	187	560	2,239
Others	0	0	0	0	0	0	0	0	0	0	0	0

Growth - Investments

	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Dec-23	Total
HQLA	21,760	60	60	60	60	60	60	60	60	60	180	720
HQLA-V	0	0	0	0	0	0	0	0	0	0	0	0
LIQ	0	0	0	0	0	0	0	0	0	0	0	0
FICA	12,136	529	436	446	163	131	112	115	117	123	432	2,603
NLIQ	0	0	0	0	0	0	0	0	0	0	0	0

Total	342,402	344,521	346,546	348,583	350,338	352,108	353,858	355,612	357,368	359,129	364,477	
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Growth Term Deposits

	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Dec-23	Total
< 9mo	2,064	0	0	0	0	0	0	0	0	0	0	0
1-2 yrs	150,690	1,129	1,129	1,129	948	948	948	948	948	948	2,845	11,919
3-5 yrs	69,768	388	388	388	308	288	288	288	288	288	864	3,776
Brok 1-2yr	41,166	250	250	250	250	250	250	250	250	250	750	3,000
Brok 3-5yr	34,583	115	115	115	115	115	115	115	115	115	345	1,380
Others	0	0	0	0	0	0	0	0	0	0	0	0

Growth Demands

PCA	3,585	3	3	3	3	3	3	3	3	3	8	30
PSA	5,593	12	12	12	12	12	12	12	12	12	37	148
VR Reg	3,326	0	0	0	0	0	0	0	0	0	0	0
PCSA4	0	0	0	0	0	0	0	0	0	0	0	0
HISA	6,629	37	37	37	37	37	37	37	37	37	111	445
HISA2	0	0	0	0	0	0	0	0	0	0	0	0
TFSA	1,951	1	1	1	1	1	1	1	1	1	3	12
HISA4	0	0	0	0	0	0	0	0	0	0	0	0

Growth Borrowings

C-1 Loan	0	0	0	0	0	0	0	0	0	0	0	0
ST Borr	0	0	0	0	0	0	0	0	0	0	0	0
CMB/MBS	0	0	0	0	0	0	0	0	0	0	0	0
New MBS	0	0	0	0	0	0	0	0	0	0	0	0

Growth Capital Accounts

Regulatory	18,323	170	77	90	67	116	96	99	102	108	386	1,312
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Slower growth plans for 2023

4.2 Model Assumptions

Pricing - Fixed Rate Lines Top Five

	1	2	3	4	5	6	7	8	9	12	
	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Dec-23
Res Mtg	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	5.90
Comm Mtg	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.10
Pers Ln	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FRL 4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.10
FRL 5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Pricing - Variable Rate Lines Top Five

VR Res	6.97	6.97	6.97	6.97	6.97	6.97	6.97	6.97	6.97	6.97	6.97
VR Comm	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VR Pers Lr	8.51	8.48	8.48	8.48	8.48	8.48	8.48	8.48	8.48	8.48	8.48
VRL 4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HELOC	8.99	9.01	9.01	9.01	9.01	9.01	9.01	9.01	9.01	9.01	9.01
Mkt Prime	6.45	6.45	6.45	6.45	6.45	6.45	6.45	6.45	6.45	6.45	6.45

Pricing - Investments Top Five

HQLA	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
HQLA-V	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
LIQ	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
FICA	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40	4.40
N-LIQ	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CDOR	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25

Pricing - Term Deposits

	1	2	3	4	5	6	7	8	9	12	
	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Dec-23
< 9mo	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85
1-2 yr	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.51	4.71
3-5 yr	5.26	5.26	5.26	5.26	5.26	5.26	5.26	5.26	5.26	5.26	5.46
Brok 1-2yr	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Brok 3-5yr	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06	5.06

Pricing - Demands

PCA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PSA	0.30	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31
VR Reg	2.40	2.41	2.41	2.41	2.41	2.41	2.41	2.41	2.41	2.41	2.41
PCSA4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HISA	2.50	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
HISA2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TFSA	2.50	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
HISA4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

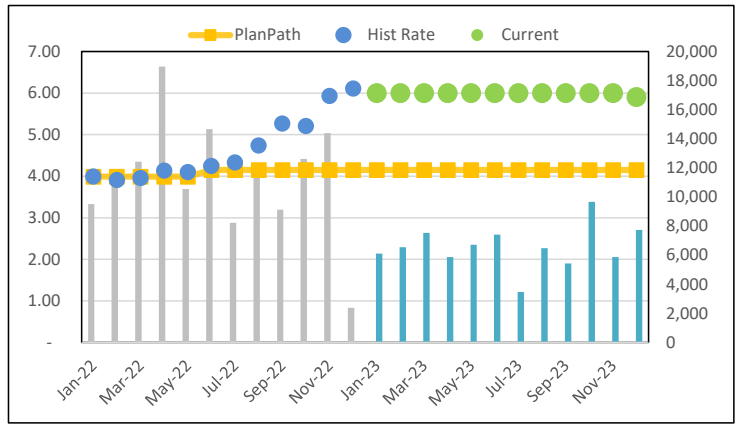
Pricing - Borrowings

C-1 Loan	5.00	5.00	5.00	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25
ST Borr	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CMB/MBS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

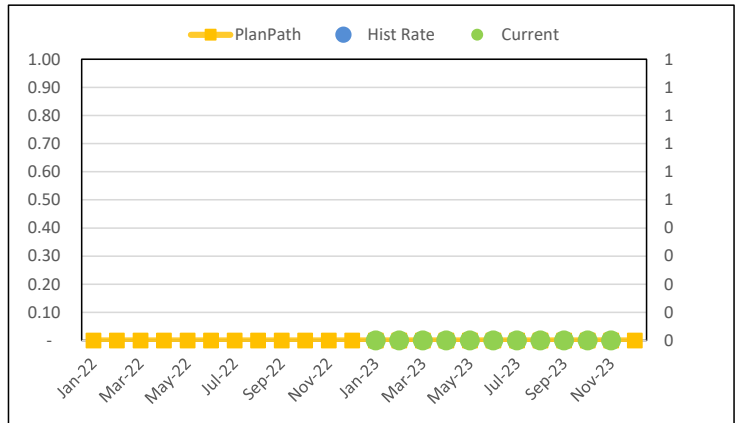
A 50 bps rate hike modeled for Dec then pause for 2023

5.1 Current Lending Pricing Trends

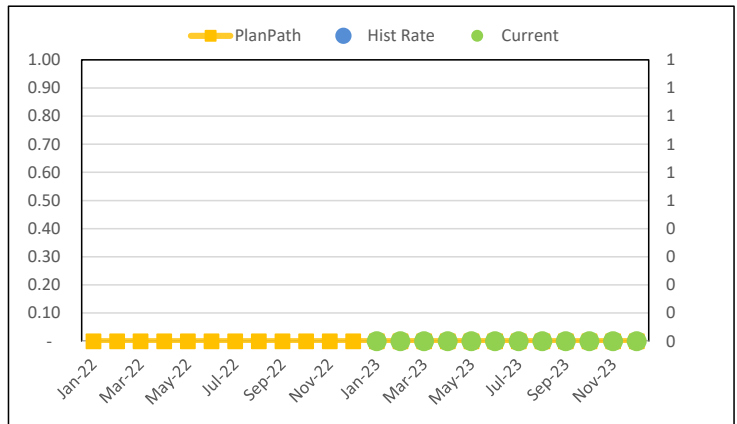
Res Mtg	remove >=	100.00	Rate	
	Vol \$k	Hist %	Ave Yrs	
Dec-22	2,381	6.11	3.1	
Nov-22	14,395	5.93	3.3	
Oct-22	12,615	5.21	2.7	
Sep-22	9,122	5.26	2.6	
Aug-22	11,420	4.74	2.8	
Jul-22	8,226	4.33	2.8	
Jun-22	14,669	4.25	3.0	
May-22	10,541	4.10	2.7	
Apr-22	18,962	4.13	3.0	
Mar-22	12,419	3.96	2.8	
Feb-22	11,683	3.91	3.7	
Jan-22	9,511	3.99	3.3	
6mo Ave		5.21	2.9	
1yr Ave		4.56	3.0	



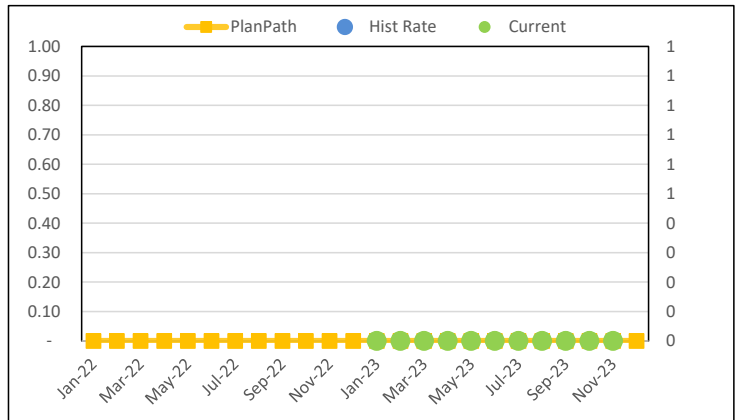
Comm Mtg	remove >=	100.00	Rate	
	Vol \$k	Hist %	Ave Yrs	
Dec-22	0	0.00	0.0	
Nov-22	0	0.00	0.0	
Oct-22	0	0.00	0.0	
Sep-22	0	0.00	0.0	
Aug-22	0	0.00	0.0	
Jul-22	0	0.00	0.0	
Jun-22	0	0.00	0.0	
May-22	0	0.00	0.0	
Apr-22	0	0.00	0.0	
Mar-22	0	0.00	0.0	
Feb-22	0	0.00	0.0	
Jan-22	0	0.00	0.0	
6mo Ave		0.00	0.0	
1yr Ave		0.00	0.0	



Pers Ln	remove >=	100.00	Rate	
	Vol \$k	Hist %	Ave Yrs	
Dec-22	0	0.00	0.0	
Nov-22	0	0.00	0.0	
Oct-22	0	0.00	0.0	
Sep-22	0	0.00	0.0	
Aug-22	0	0.00	0.0	
Jul-22	0	0.00	0.0	
Jun-22	0	0.00	0.0	
May-22	0	0.00	0.0	
Apr-22	0	0.00	0.0	
Mar-22	0	0.00	0.0	
Feb-22	0	0.00	0.0	
Jan-22	0	0.00	0.0	
6mo Ave		0.00	0.0	
1yr Ave		0.00	0.0	



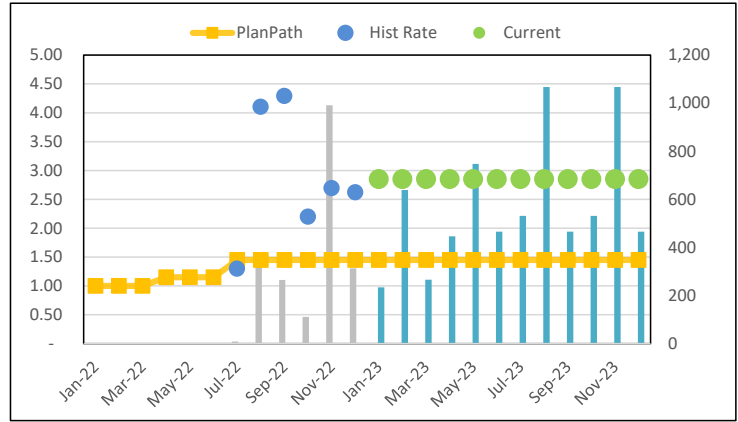
FRL 4	remove >=	100.00	Rate	
	Vol \$k	Hist %	Ave Yrs	
Dec-22	0	0.00	0.0	
Nov-22	0	0.00	0.0	
Oct-22	0	0.00	0.0	
Sep-22	0	0.00	0.0	
Aug-22	0	0.00	0.0	
Jul-22	0	0.00	0.0	
Jun-22	0	0.00	0.0	
May-22	0	0.00	0.0	
Apr-22	0	0.00	0.0	
Mar-22	0	0.00	0.0	
Feb-22	0	0.00	0.0	
Jan-22	0	0.00	0.0	
6mo Ave		0.00	0.0	
1yr Ave		0.00	0.0	



5.2 Current Deposit Pricing Trends

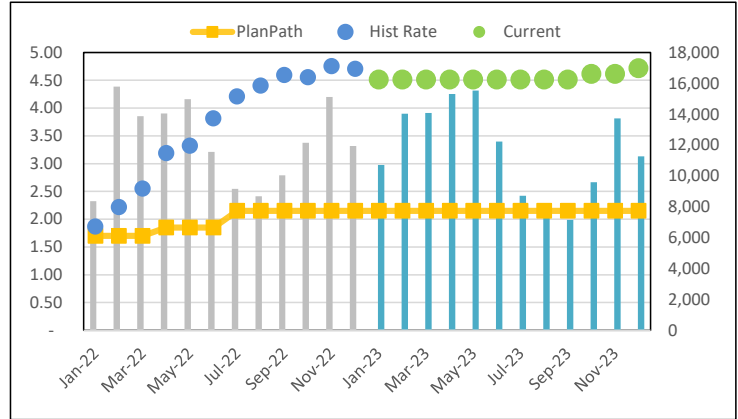
< 9mo Deposits

	Vol \$k	Rate	Ave Yrs
		Hist %	
Dec-22	313	2.62	0.4
Nov-22	991	2.70	0.4
Oct-22	111	2.20	0.3
Sep-22	265	4.29	0.5
Aug-22	375	4.10	0.5
Jul-22	8	1.30	0.5
Jun-22	0	0.00	0.0
May-22	0	0.00	0.0
Apr-22	0	0.00	0.0
Mar-22	0	0.00	0.0
Feb-22	0	0.00	0.0
Jan-22	0	0.00	0.0
6mo Ave		3.11	0.4
1yr Ave		3.11	0.4



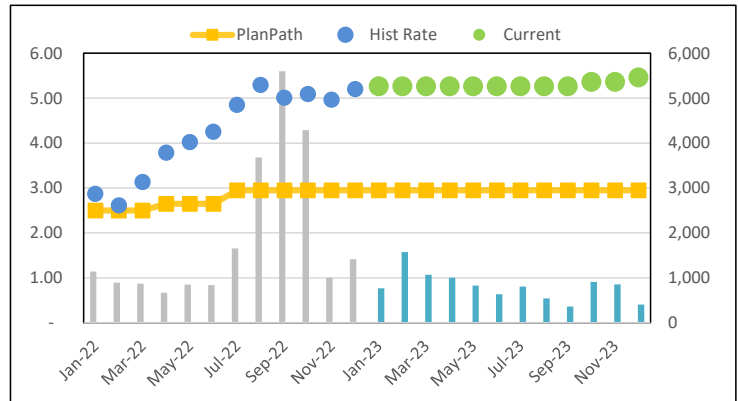
1-2 yr Terms

	Vol \$k	Rate	Ave Yrs	Y2 Dates	Y2 Vol \$k
		Hist %			
Dec-22	11,946	4.70	1.1	Jan-24	209
Nov-22	15,120	4.75	1.2	Feb-24	3,345
Oct-22	12,148	4.55	1.3	Mar-24	1,019
Sep-22	10,047	4.59	1.4	Apr-24	771
Aug-22	8,687	4.40	1.2	May-24	768
Jul-22	9,164	4.21	1.2	Jun-24	690
Jun-22	11,556	3.81	1.1	Jul-24	1,561
May-22	14,974	3.32	1.1	Aug-24	1,963
Apr-22	14,042	3.19	1.0	Sep-24	3,981
Mar-22	13,873	2.55	1.1	Oct-24	3,823
Feb-22	15,798	2.22	1.2	Nov-24	2,380
Jan-22	8,365	1.86	1.0	Dec-24	1,639
6mo Ave		4.56	1.2		
1yr Ave		3.64	1.1		



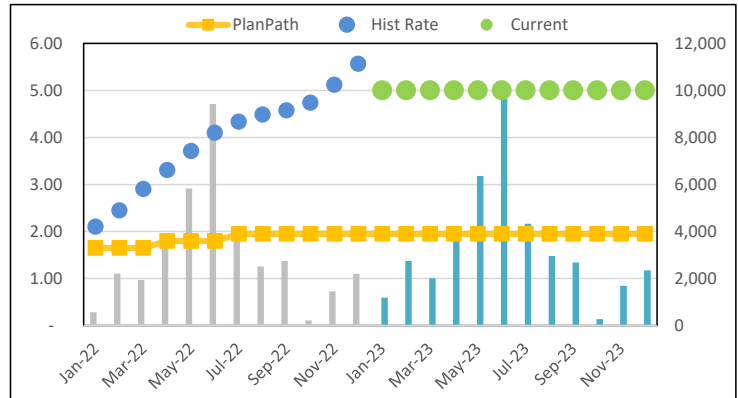
3-5 yr Terms

	Vol \$k	Rate	Ave Yrs	Y2 Dates	Y2 Vol \$k
		Hist %			
Dec-22	1,413	5.20	4.7	Jan-24	427
Nov-22	1,001	4.97	4.2	Feb-24	1,886
Oct-22	4,286	5.09	4.5	Mar-24	302
Sep-22	5,600	5.01	4.4	Apr-24	946
Aug-22	3,680	5.29	4.2	May-24	889
Jul-22	1,658	4.85	4.6	Jun-24	924
Jun-22	838	4.25	3.7	Jul-24	1,348
May-22	849	4.02	3.8	Aug-24	2,102
Apr-22	669	3.79	4.2	Sep-24	5,485
Mar-22	874	3.13	4.0	Oct-24	7,047
Feb-22	894	2.61	3.8	Nov-24	3,760
Jan-22	1,140	2.87	4.4	Dec-24	944
6mo Ave		5.09	4.4		
1yr Ave		4.70	4.3		



Brok 1-2yr

	Vol \$k	Rate	Ave Yrs
		Hist %	
Dec-22	2,199	5.56	1.0
Nov-22	1,459	5.12	1.0
Oct-22	226	4.73	2.0
Sep-22	2,749	4.57	1.3
Aug-22	2,515	4.49	1.2
Jul-22	4,072	4.33	1.1
Jun-22	9,425	4.10	1.0
May-22	5,829	3.71	1.1
Apr-22	3,374	3.30	1.1
Mar-22	1,941	2.90	1.3
Feb-22	2,214	2.45	1.2
Jan-22	564	2.10	1.0
6mo Ave		4.71	1.2
1yr Ave		3.99	1.1



Risk Reporting Section

6.1 Shock Sensitivity Assumptions for Earnings Risk

Lending Lines	Vol \$k	-1.00	-0.75	-0.50	-0.25	Current	0.25	0.50	0.75	1.00
Res Mtg	275,815	-0.60	-0.45	-0.30	-0.15	6.00	0.15	0.30	0.45	0.60
Comm Mtg	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pers Ln	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FRL 4	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FRL 5	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FRL 6	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FRL 7	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FRL 8	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FRL 9	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FRL 10	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VR Res	16,018	-0.50	-0.50	-0.50	-0.25	6.97	0.25	0.50	0.75	1.00
VR Comm	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VR Pers Ln	528	-0.50	-0.50	-0.50	-0.25	8.51	0.25	0.50	0.75	1.00
VRL 4	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HELOC	15,041	-0.50	-0.50	-0.50	-0.25	8.99	0.25	0.50	0.75	1.00
VRL 6	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VRL 7	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VRL 8	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VRL 9	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VRL 10	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HQLA	21,760	-0.60	-0.45	-0.30	-0.15	4.50	0.15	0.30	0.45	0.60
HQLA-V	0	-1.00	-0.75	-0.50	-0.25	5.00	0.25	0.50	0.75	1.00
LIQ	0	-0.60	-0.45	-0.30	-0.15	3.75	0.15	0.30	0.45	0.60
FICA	12,136	-1.00	-0.75	-0.50	-0.25	4.40	0.25	0.50	0.75	1.00
NLIQ	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PRIME	0	-1.00	-0.75	-0.50	-0.25	6.45	0.25	0.50	0.75	1.00
BoC ON	0	-1.00	-0.75	-0.50	-0.25	4.25	0.25	0.50	0.75	1.00
Business Line	Vol \$k	-1.00	-0.75	-0.50	-0.25	Current	0.25	0.50	0.75	1.00
GIC < 9m	1,539	-0.40	-0.30	-0.20	-0.10	2.85	0.10	0.20	0.30	0.40
GIC 1-2yr	121,913	-0.60	-0.45	-0.30	-0.15	4.51	0.15	0.30	0.45	0.60
GIC 3-5yr	43,961	-0.60	-0.45	-0.30	-0.15	5.26	0.15	0.30	0.45	0.60
Reg < 1y	525	-0.40	-0.30	-0.20	-0.10	2.85	0.10	0.20	0.30	0.40
Reg 1-2y	28,778	-0.60	-0.45	-0.30	-0.15	4.51	0.15	0.30	0.45	0.60
Reg 3-5y	25,807	-0.60	-0.45	-0.30	-0.15	5.26	0.15	0.30	0.45	0.60
RIF < 1yr	0	-0.40	-0.30	-0.20	-0.10	2.85	0.10	0.20	0.30	0.40
RIF 1-2y	0	-0.60	-0.45	-0.30	-0.15	4.51	0.15	0.30	0.45	0.60
RIF 3-5y	0	-0.60	-0.45	-0.30	-0.15	5.26	0.15	0.30	0.45	0.60
Brok 1-2yr	41,166	-0.60	-0.45	-0.30	-0.15	5.00	0.15	0.30	0.45	0.60
Brok 3-5yr	34,583	-0.60	-0.45	-0.30	-0.15	5.06	0.15	0.30	0.45	0.60
TD #12	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TD #13	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TD #14	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TD #15	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PCA	3,585	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PSA	5,593	-0.15	-0.15	-0.15	-0.05	0.30	0.05	0.10	0.15	0.20
VR Reg	3,326	-0.15	-0.15	-0.15	-0.05	2.40	0.05	0.10	0.15	0.20
PCSA4	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HISA	6,629	-0.20	-0.20	-0.20	-0.10	2.50	0.10	0.20	0.30	0.40
HISA2	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TFSA	1,951	-0.20	-0.20	-0.20	-0.10	2.50	0.10	0.20	0.30	0.40
HISA4	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C-1 Loan	0	-1.00	-0.75	-0.50	-0.25	5.40	0.25	0.50	0.75	1.00
ST Borr	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CMB/MBS	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Prime rate strategy and HISA unfloored.

6.2 Earnings Risk Reporting

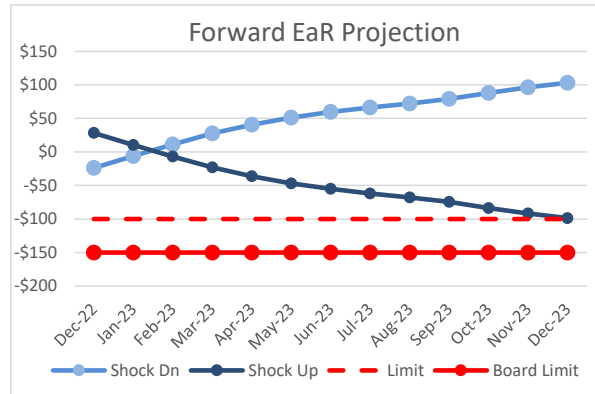
Standard Shocks

Shocks	Shocked NIM \$k	Change NIM \$k	Prev Chg NIM \$k	Mgmt Limit \$k	Board Limit \$k
1.00	\$3,874	\$57	\$18	-\$100	-\$150
0.50	\$3,846	\$28	\$9		
0.25	\$3,832	\$14	\$5		
Base	\$3,817				
-0.25	\$3,803	-\$14	-\$5		
-0.50	\$3,794	-\$24	-\$5		
-1.00	\$3,913	\$95	\$137		

Earnings risk negative to shock down 50 with prime and HISA rates moving with market conditions.

Forward Projected Rate Shock

	12 mo NIM \$k Current	12 mo NIM \$k as BPA*	Shock Dn -50 bps Chg \$k	Shock Up 50 bps Chg \$k	Hedge Equiv. \$mil	Hedge Equiv. \$mil
Dec-22	\$3,817	1.11%	-\$24	\$28	\$5	\$6
Jan-23	\$3,800	1.10%	-\$6	\$11	\$1	\$2
Feb-23	\$3,874	1.12%	\$11	-\$7	\$0	\$0
Mar-23	\$3,950	1.13%	\$28	-\$23	\$0	\$0
Apr-23	\$4,035	1.15%	\$41	-\$36	\$0	\$0
May-23	\$4,058	1.15%	\$51	-\$47	\$0	\$0
Jun-23	\$4,060	1.15%	\$60	-\$55	\$0	\$0
Jul-23	\$4,043	1.14%	\$66	-\$62	\$0	\$0
Aug-23	\$4,012	1.12%	\$72	-\$68	\$0	\$0
Sep-23	\$3,961	1.10%	\$79	-\$75	\$0	\$0
Oct-23	\$3,892	1.08%	\$88	-\$84	\$0	\$0
Nov-23	\$3,814	1.05%	\$96	-\$92	\$0	\$0
Dec-23	\$3,721	1.02%	\$103	-\$99	\$0	\$0



* Basis Points of Assets

Ignore forecast.

6.2 Other Stress Testing on Earnings

Shock Description	Stress	\$k	Prev \$k
FR Res rate path	-0.10	-\$39	-\$52
FR Com rate path	-0.10	\$0	\$0
FR Ag rate path	-0.10	\$0	\$0
VR Loans rates	-0.25	-\$87	-\$88
HISA rates	0.10	-\$9	-\$8
1-2 yr TD rates	0.10	-\$75	-\$80
3-5 yr TD rates	0.10	-\$6	-\$8
MBS COF	0.25	-\$1	\$0
FR Res Growth	-50%	-\$51	-\$171
Com Growth	-50%	-\$1	\$0
Ag Growth	-50%	-\$1	\$0

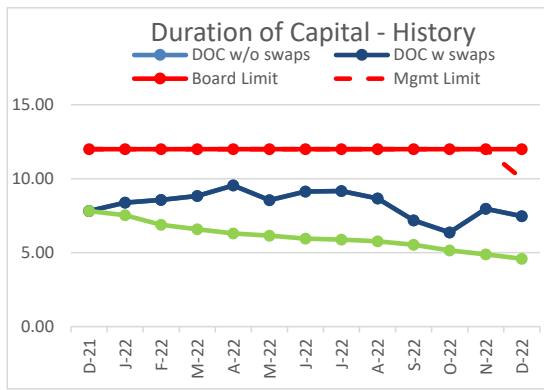
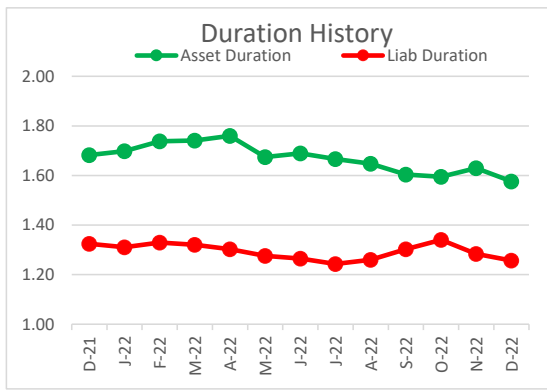
Table shows exposures to non-standard rate shocks on business over next 12 months

6.3 Economic Value at Risk (Long-term Risk)

Current & Historical Duration of Capital Levels

	Assets	Liabs	DoC w/o IRS	DoC w IRS	EVaR \$k	Risk Direction	Board Upper Limit	Mgmt Upper Limit	Mgmt Lower Limit	Board Lower Limit	Limits Comp.
Dec-22	1.58	1.26	7.46	7.46	-\$1,367	+1.00%	12.0	10.0	-5.0	-3.0	YES
Nov-22	1.63	1.28	7.97	7.97	-\$1,447	+1.00%	12.0	12.0	-5.0	-5.0	YES
Oct-22	1.60	1.34	6.37	6.37	-\$1,144	+1.00%	12.0	12.0	-5.0	-5.0	YES
Sep-22	1.60	1.30	7.18	7.18	-\$1,275	+1.00%	12.0	12.0	-5.0	-5.0	YES
Aug-22	1.65	1.26	8.67	8.67	-\$1,520	+1.00%	12.0	12.0	-5.0	-5.0	YES
Jul-22	1.67	1.24	9.16	9.16	-\$1,581	+1.00%	12.0	12.0	-5.0	-5.0	YES
Jun-22	1.69	1.27	9.14	9.14	-\$1,553	+1.00%	12.0	12.0	-5.0	-5.0	YES
May-22	1.67	1.28	8.55	8.55	-\$1,427	+1.00%	12.0	12.0	-5.0	-5.0	YES
Apr-22	1.76	1.30	9.55	9.55	-\$1,564	+1.00%	12.0	12.0	-5.0	-5.0	YES
Mar-22	1.74	1.32	8.83	8.83	-\$1,419	+1.00%	12.0	12.0	-5.0	-5.0	YES
Feb-22	1.74	1.33	8.57	8.57	-\$1,360	+1.00%	12.0	12.0	-5.0	-5.0	YES
Jan-22	1.70	1.31	8.38	8.38	-\$1,302	+1.00%	12.0	12.0	-5.0	-5.0	YES
Dec-21	1.68	1.32	7.81	7.81	-\$1,206	+1.00%	12.0	12.0	-5.0	-5.0	YES

Over the past quarter, asset duration at 1.58 years is lower, liability duration is 1.26 years and lower. Capital duration after swaps as a result is 7.46 years and is higher. The exposure is negative to higher rates. Duration moves lower on slower activity in December.



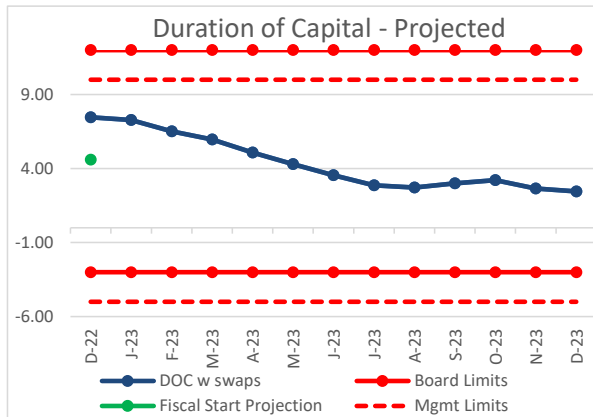
6.3 Current Partial or Key Rate Duration

		Cash Flows to Yield Curve Nodes \$mil (+) = excess loans / (-) = excess depos								
Nodes		1mo	6mo	1yr	2yr	3yr	4yr	5yr	7yr	10yr
Lines by CF \$mil										
OBSI		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FR Loans		\$19	\$34	\$56	\$85	\$77	\$24	\$5	\$0	\$0
VR Loans		\$32	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inv		\$14	\$5	\$4	\$4	\$4	\$2	\$1	\$0	\$0
NT Depo		-\$1	-\$2	-\$3	-\$4	-\$4	-\$4	-\$2	\$0	\$0
T Depos		-\$49	-\$94	-\$70	-\$57	-\$21	-\$11	-\$13	\$0	\$0
C-1 Lns		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MBS		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equity		-\$1	-\$2	-\$3	-\$4	-\$4	-\$4	-\$2	\$0	\$0
Total by CF		\$14	-\$59	-\$16	\$24	\$51	\$8	-\$11	\$0	\$0
		1mo	6mo	1yr	2yr	3yr	4yr	5yr	7yr	10yr
Curr PV	Dec-22	\$14	-\$59	-\$16	\$24	\$51	\$8	-\$11	\$0	\$0
Prev PV	Sep-22	\$14	-\$68	-\$13	\$13	\$46	\$15	-\$8	\$0	\$0
	Diff	-\$0.8	\$8.7	-\$2.4	\$11.2	-\$4.4	-\$7.7	-\$3.2	\$0.0	\$0.0
Mo Chg	Nov-22	-\$1.0	\$5.4	-\$4.1	\$5.4	-\$3.0	-\$2.6	-\$0.9	\$0.0	\$0.0
	Oct-22	\$2.3	\$3.0	-\$2.6	\$5.1	\$2.6	-\$1.8	\$2.3	\$0.0	\$0.0
	Sep-22	-\$2.1	\$0.3	\$4.2	\$0.6	\$4.8	-\$3.2	-\$4.5	\$0.0	\$0.0

The first blue row shows the long term mismatch gap is \$47 mil 2.7 years funded -0.1 years. In the second blue row, this past quarter, the gap has seen additional assets in 3 years, funding added in 4 years, and funding added in 5 years.

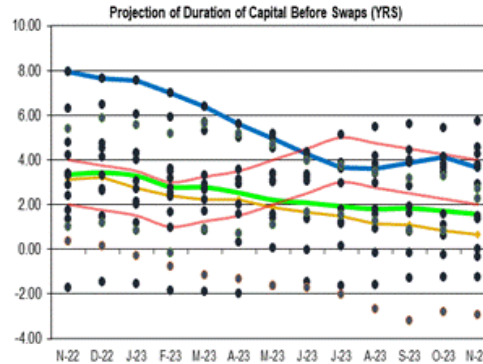
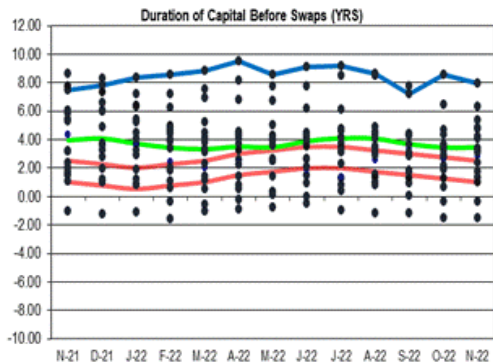
6.3 Projection of Duration of Capital (DoC)

	DoC w/o IRS	DoC w IRS	Limit Upper	Limit Lower	Limit Comp.
Dec-22	7.46	7.46	12.0	-3.0	YES
Jan-23	7.28	7.28	12.0	-3.0	YES
Feb-23	6.52	6.52	12.0	-3.0	YES
Mar-23	5.97	5.97	12.0	-3.0	YES
Apr-23	5.09	5.09	12.0	-3.0	YES
May-23	4.29	4.29	12.0	-3.0	YES
Jun-23	3.55	3.55	12.0	-3.0	YES
Jul-23	2.87	2.87	12.0	-3.0	YES
Aug-23	2.72	2.72	12.0	-3.0	YES
Sep-23	3.00	3.00	12.0	-3.0	YES
Oct-23	3.22	3.22	12.0	-3.0	YES
Nov-23	2.64	2.64	12.0	-3.0	YES
Dec-23	2.46	2.46	12.0	-3.0	YES



Projection moving lower - should confirm 2023 lending and funding assumptions

6.4 Economic Value at Risk vs Peers (LT - IRR)



The green line is the average of peers and the blue line is your duration results

6.4 Modelling Assumptions on LT IRR

Prepayment Assumptions on Fixed Rate Lending

	UPP	Prev Mo.
Res Mtg	9%	9%
Comm Mtg	0%	0%
Pers Ln	0%	0%
FRL 4	0%	0%
FRL 5	0%	0%
FRL 6	0%	0%
FRL 7	0%	0%
FRL 8	0%	0%
FRL 9	0%	0%
FRL 10	0%	0%
MBS Sold	0%	0%

Term Structure Assumptions on Non-Term Deposit Accounts

Line of Bus.	Vol \$mil	%	Term *	Prev Mo.
PCA	\$3.6	0.00	60	60
PSA	\$5.6	0.30	60	60
VR Reg	\$3.3	2.40	60	60
PCSA4	\$0.0	0.00	0	0
HISA	\$6.6	2.50	60	60
HISA2	\$0.0	0.00	0	0
TFSA	\$2.0	2.50	60	60
HISA4	\$0.0	0.00	0	0
Regulatory	\$18.3	0.00	60	60

Term * = volume is spread evenly on a monthly basis to the term noted.

7.0 Liquidity Risk

	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
Cash	0	0	0	0	0	0	0	0
US\$ Inv	0	0	0	0	0	0	0	0
Curr Acct	9,745	12,136	12,665	13,101	13,547	13,709	13,840	13,952
HQLA	21,220	21,760	21,820	21,880	21,940	22,000	22,060	22,120
LIQ	0	0	0	0	0	0	0	0
C1 LoC	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Avail LoC	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Sec Opp	0	0	0	0	0	0	0	0

ALR	17,745	20,136	20,665	21,101	21,547	21,709	21,840	21,952
S-OF 3 mo	14,467	15,103	19,682	22,872	26,109	22,889	17,583	11,818

	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
7.1 LCR	123%	133%	105%	92%	83%	95%	124%	186%
Lower Limit	100%	100%	100%	100%	100%	100%	100%	100%
Upper Limit	400%	400%	400%	400%	400%	400%	400%	400%
Within Limits?	YES	YES	YES	NO	NO	NO	YES	YES
	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
7.2 NSFR	1.16	1.17	1.17	1.17	1.18	1.18	1.19	1.19
Lower Limit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Upper Limit	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Within Limits?	YES	YES	YES	YES	YES	YES	YES	YES

terminology:

LCR = Liquidity Coverage Ratio

ALR = Available Liquid Resources

SOF = Stressed Outflow on Funding

NSFR = Net Stable Funding Ratio

ALR = Cash+CA+LiqInv+Avail LoC+Sec Opp

Liquidity levels are steady or higher based on ALR. LCR at 133% vs 123%. Seasonally low - no issues.
NSFR at 1.17 versus 1.16 the previous month. Seasonally low - no issues.

7.3 Deposit Maturities on Other Deposit Lines

	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Brok 1-2yr	\$936	\$2,501	\$1,769	\$3,982	\$6,113	\$9,386	\$4,077	\$2,704
Brok 3-5yr	\$307	\$604	\$827	\$481	\$427	\$557	\$532	\$217
TD #12	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TD #13	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TD #14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TD #15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

7.3 Broker Deposit Coverage Ratio

	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
CA & Cash \$k	\$9,745	\$12,136	\$12,665	\$13,101	\$13,547	\$13,709	\$13,840
Liq Inv \$k	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LOC Avail \$k	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
Total Cash \$k	\$17,745	\$20,136	\$20,665	\$21,101	\$21,547	\$21,709	\$21,840
Broker 3mo \$k	\$4,622	\$6,944	\$10,164	\$13,599	\$20,946	\$21,092	\$17,473
Coverage Ratio	384%	290%	203%	155%	103%	103%	125%

<< total broker depo over next 3 months
<< should exceed 100%

7.3 Long term Broker Deposit Exposure

	0-12 mo	13-24 mo	25-36 mo	37-48 mo	49-60 mo	>60 mo	Total	% Terms
Total Broker \$k	\$70,785	\$18,444	\$8,441	\$2,213	\$3,755	\$0	\$103,639	35%
Total Terms \$k	\$179,401	\$66,651	\$26,194	\$7,697	\$18,328	\$0	\$298,272	
% Broker	39.5%	27.7%	32.2%	28.8%	20.5%	0.0%	34.7%	<< review % levels

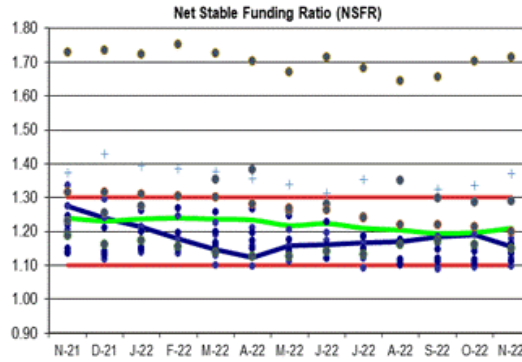
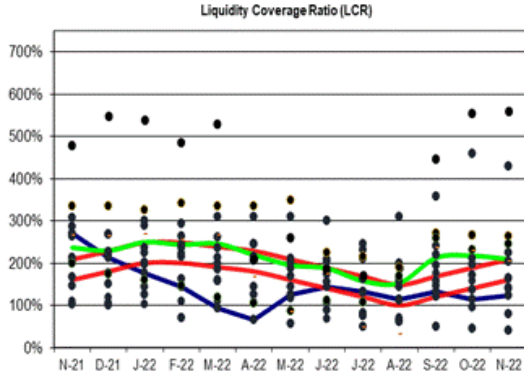
Reasonable maturity ladder for broker deposits and cash levels in good condition - no issues.

7.4 Large Depositor Behavior

	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Sep-23	Dec-23
GT >= \$5mil	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
WAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GT >= \$1mil	\$0	\$0	\$0	\$2,037	\$0	\$0	\$0	\$1,000
WAR	0.00	0.00	0.00	3.30	0.00	0.00	0.00	5.20
GT >= \$500k	\$0	\$525	\$0	\$0	\$1,800	\$1,390	\$1,082	\$3,373
WAR	0.00	2.50	0.00	0.00	3.31	3.94	4.17	4.51
GT >= \$250k	\$1,558	\$1,793	\$2,598	\$2,913	\$3,519	\$3,802	\$4,848	\$6,582
WAR	2.04	2.66	2.72	3.27	3.38	3.91	4.29	4.53

No large depositors up for repricing and cash levels in good condition.

7.5 Peer Analysis on Liquidity Risk



The green line shows the average of peers, the blue line is the credit union's LCR and NSFR levels.

8.1 Investment Holdings

	Type	Vol \$k	YTM	Maturity	Yr to Mat.
1	FICA	\$12,136	4.40	Jan-23	0.1
2	HQLA	\$560	0.01	Jan-23	0.0
3	HQLA	\$1,040	0.60	Dec-25	3.0
4	HQLA	\$958	0.26	Jun-24	1.4
5	HQLA	\$288	0.48	Jun-24	1.4
6	HQLA	\$1,024	0.31	Sep-23	0.7
7	HQLA	\$511	0.53	Jun-24	1.4
8	HQLA	\$966	0.36	Jan-23	0.0
9	HQLA	\$858	0.90	Jun-27	4.5
10	HQLA	\$998	1.00	Sep-27	4.7
11	HQLA	\$1,006	0.69	Sep-25	2.7
12	HQLA	\$944	0.73	Dec-26	3.9
13	HQLA	\$1,004	0.47	Mar-26	3.2
14	HQLA	\$200	0.55	Mar-26	3.2
15	HQLA	\$537	1.03	Mar-26	3.2
16	HQLA	\$306	0.79	Dec-24	2.0
17	HQLA	\$316	3.29	Dec-24	2.0
18	HQLA	\$995	3.99	Dec-24	2.0
19	HQLA	\$1,534	2.53	Sep-23	0.7
20	HQLA	\$1,580	2.88	Sep-23	0.7
21	HQLA	\$843	3.17	Jun-23	0.4
22	HQLA	\$490	3.17	Jun-27	4.4
23	HQLA	\$748	3.18	Jun-25	2.5
24	HQLA	\$1,104	3.00	Sep-24	1.7
25	HQLA	\$1,394	3.68	May-23	0.3
26	HQLA	\$1,035	4.04	Sep-23	0.7
27	HQLA	\$500	4.63	Sep-23	0.7
28	HQLA	\$20	0.01	Jan-23	0.0
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					

HQLA up for re-investment

Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
\$1,546	\$0	\$0	\$0	\$1,394	\$843

Comments on Maturities

No issues.

Total Assets monthend \$mil	\$342
Total HQLA Securities monthend \$mil	\$21.8
Average Yield	1.91
Average Term yrs	1.83
HQLA Securities / Month end Assets	6.36%

HQLA by Type	Total	0.00%
HQLA incl. 2A & 2B	\$21,760	\$0

Total \$21,760

Commentary on HQLA Holdings

Picuz suggests extending term towards 2-3 years for HQLA to position for lower rates.

	Type	Vol \$k	YTM	Maturity	Yr to Mat.
49					
50					
51					
52					
53					
54					
55					
56					
57					
58					
59					
60					
61					
62					
63					
64					
65					

8.2 Swap Hedges

Pay / Rec	Princ \$k	Fixed Rate	Start Date	End Date
Fixed				

No swap hedges present

9.0 Capitalization Analysis

9.1 Forecast for Capitalization

	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Sep-23	Dec-23
Total Assets	342,402	344,521	346,546	348,583	350,338	352,108	353,858	359,129	364,477
Risk Weigh Assets	84,611	85,130	85,630	86,134	86,582	87,023	87,461	88,777	90,110
IRR RWA	9	9	9	9	9	9	9	9	9
OP RWA	8,097	8,097	8,097	8,097	8,097	8,097	8,097	8,097	8,097
Total RW Assets	92,718	93,236	93,736	94,240	94,688	95,129	95,567	96,884	98,216
Capital	18,323	18,494	18,571	18,661	18,728	18,844	18,940	19,249	19,635
Leverage Ratio	5.35%	5.37%	5.36%	5.35%	5.35%	5.35%	5.35%	5.36%	5.39%
Prev Month	5.34%	5.33%	5.32%	5.31%	5.29%	5.29%	5.29%	5.28%	
Board Limit	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%
Capital Ratio	19.76%	19.84%	19.81%	19.80%	19.78%	19.81%	19.82%	19.87%	19.99%
Prev Month	19.68%	19.66%	19.60%	19.56%	19.50%	19.50%	19.49%	19.45%	
Board Limit	16.00%	16.00%	16.00%	16.00%	16.00%	16.00%	16.00%	16.00%	16.00%

Forecast on capitalization shows ratios steady

9.2 Capital Forecast Plan (Budget)

Budget/Plan	Dec-21	Mar-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Total Assets	280,429	291,436	301,776	305,249	308,721	312,181	315,660	319,128	322,745
Risk Weigh Assets	66,142	68,958	71,643	72,543	73,443	74,341	75,243	76,143	77,072
IRR RWA	0	0	0	0	0	0	0	0	0
OP RWA	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793	6,793
Total RW Assets	72,935	75,752	78,436	79,337	80,237	81,135	82,036	82,936	83,866
Capital	15,431	16,093	16,798	17,057	17,314	17,559	17,823	18,077	18,353
Leverage Ratio	5.50%	5.52%	5.57%	5.59%	5.61%	5.62%	5.65%	5.66%	5.69%
Capital Ratio	21.16%	21.24%	21.42%	21.50%	21.58%	21.64%	21.73%	21.80%	21.88%

9.3 Actual & Projected Capital

	Dec-21	Mar-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Total Assets	280,429	284,537	317,598	322,257	328,314	336,496	339,601	340,729	342,402
Risk Weigh Assets	66,142	69,124	80,412	80,760	81,259	82,344	83,846	84,311	84,611
IRR RWA	0	0	0	0	0	0	66	9	9
OP RWA	8,211	8,097	8,136	8,211	8,191	8,194	8,097	8,097	8,097
Total RW Assets	70,821	78,887	79,173	80,409	81,797	83,738	84,223	84,321	92,718
Capital	15,431	16,128	16,995	17,258	17,525	17,748	17,963	18,166	18,323
Leverage Ratio	5.50%	5.67%	5.35%	5.36%	5.33%	5.26%	5.29%	5.33%	5.35%
Capital Ratio	21.79%	20.44%	19.46%	19.47%	19.48%	19.31%	19.44%	19.65%	19.76%

9.4 Actual vs Plan Variance

	Dec-21	Mar-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Total Assets	0	-6,899	15,821	17,007	19,593	24,314	23,941	21,600	19,657
Risk Weigh Assets	0	166	8,769	8,217	7,816	8,002	8,603	8,169	7,539
IRR RWA	0	0	0	0	0	0	66	9	9
OP RWA	1,417	1,303	1,343	1,418	1,397	1,401	1,303	1,303	1,303
Total RW Assets	-2,115	3,135	737	1,073	1,561	2,603	2,187	1,385	8,852
Capital	0	36	197	202	212	189	140	89	-30
Leverage Ratio	0.00%	0.15%	-0.22%	-0.23%	-0.28%	-0.36%	-0.36%	-0.33%	-0.34%
Capital Ratio	0.63%	-0.80%	-1.95%	-2.02%	-2.10%	-2.34%	-2.28%	-2.14%	-2.12%

Ending year with some pressure on margin due to strong loan growth.

9.5 Basel II Pillar II Capital Stress Test

Estimates of	in \$k
Regulatory Capital	\$18,323
Total Assets	\$342,402
Total RWA	\$92,718

Estimates of	as %
Leverage Ratio	5.35%
RW Capital Ratio	19.76%

Pillar I Risks	RWA \$k	Capital as \$k	Capital as % RWA
Credit	\$84,567	\$9,083	9.80%
Interest Rate	\$45	\$4	0.00%
Operational	\$8,097	\$648	0.70%
OBSI	\$9	\$1	0.00%
Supervisory Capita Target	\$92,718	\$9,735	10.50%

Pillar II Risks	RWA \$k	Capital as \$k	Capital as % RWA	Prev % RWA
Loan Concentrations	\$0	\$0	0.00%	0.00%
Delinquencies	\$0	\$0	0.00%	0.00%
Large Exposure	\$0	\$0	0.00%	0.00%
Strategic		\$53	0.06%	0.18%
Market Value		\$0	0.00%	0.00%
Operational		\$34	0.04%	0.04%
Interest Rate	\$1,367	\$109	0.12%	0.13%
Liquidity		\$91	0.10%	0.10%
Securitization		\$1	0.00%	0.00%
Financial		\$2	0.00%	0.00%
Reg. & Compliance		\$34	0.04%	0.04%
Total Pillar I + II	\$94,085	\$10,060	10.85%	8.49%

Nov-22			
Total Commercial & Agricultural Loans \$k			\$0
Concentration Score	0.00	Threshold	2.70
% Delinquency	0.00%	Threshold	0.03
Top 10 Comm. % Total	0%	Threshold	0.20
Loan Growth Miss by	-50%		
Shock on bps Assets	100	Inv. & yrs	\$0
Shock on bps Assets	1.0		2.0
EVaR \$k 1% shock	-\$1,367		
Shock Deposit Rates	0.10		
Shock MBS Funding	0.25		
Shock of Oth Income	5%		
Shock on bps Assets	1.0		

	Curr	Prev
Board Limit	16.00%	16.00%
Pillar I + II	10.85%	8.49%
Board Limit less Pillar I + II (surplus +%)	5.15%	7.51%

Good excess

Appendix : Regulatory LCR Estimation

Development Area for Regulatory LCR estimation

Equity Savings Credit Union

Line	Ref. Comp. Guide				
		Level 1 Assets	Month End Balance	Haircut	Amount