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Credit Union Index

AN ANALYSIS OF ARIZONA CREDIT UNIONS





The Credit Union Index is published by the Arizona office of Moss Adams. For more information on the data presented in this report, contact **Janna Skinner, Senior Manager, at (505)-878-7268**

Arizona

PHOENIX

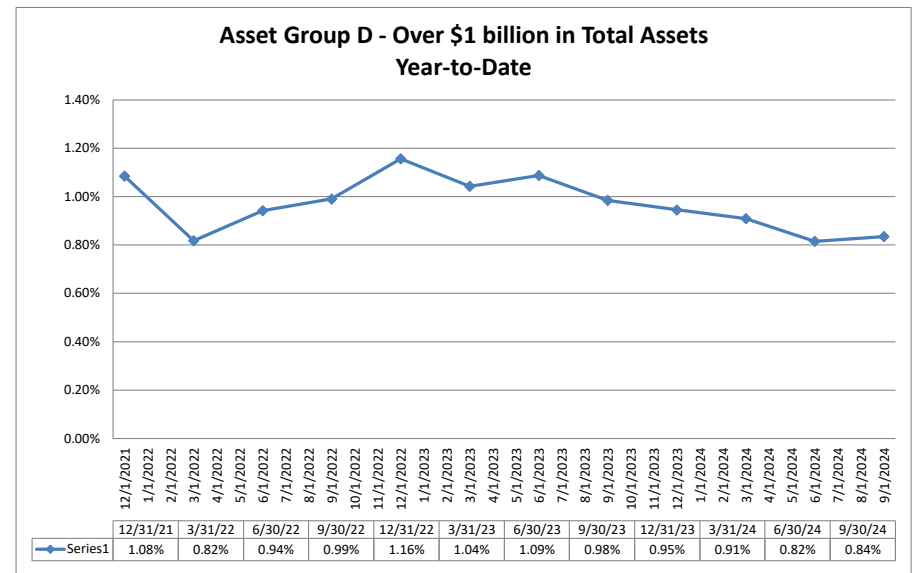
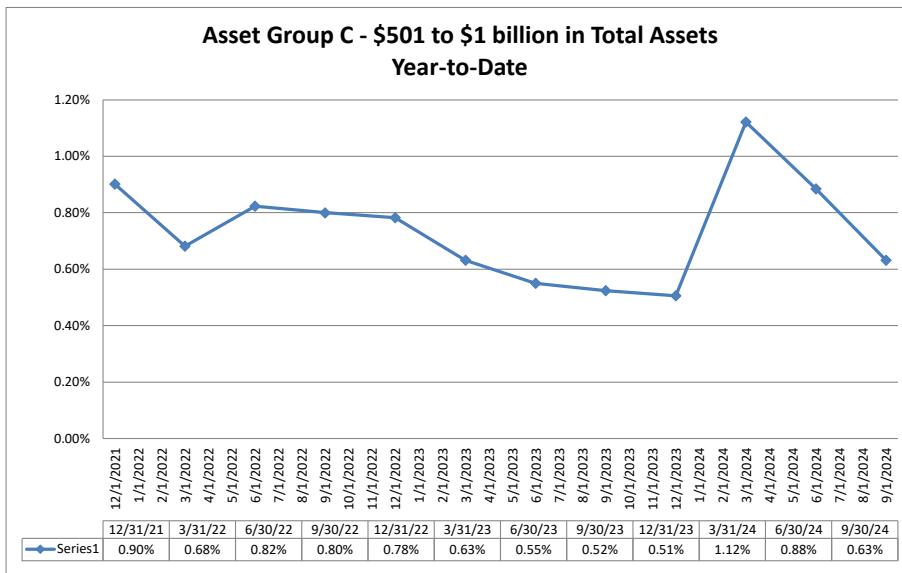
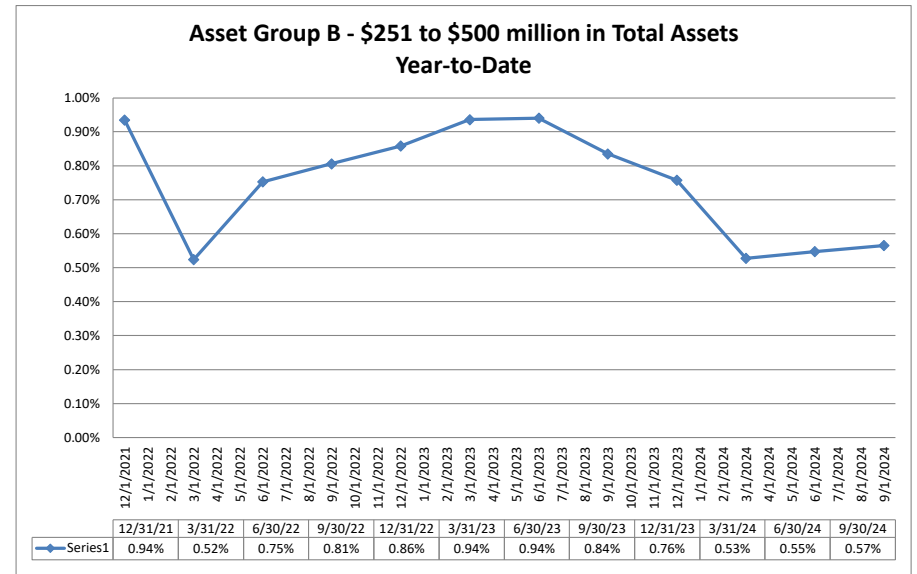
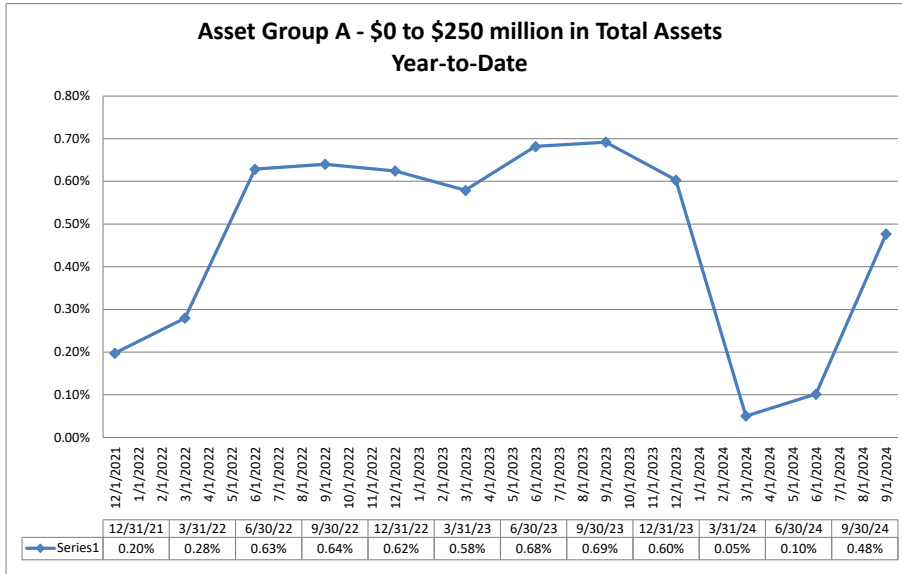
5415 E. High Street, Suite 350
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ASSET SIZE DEFINITION

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

Performance Analysis

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

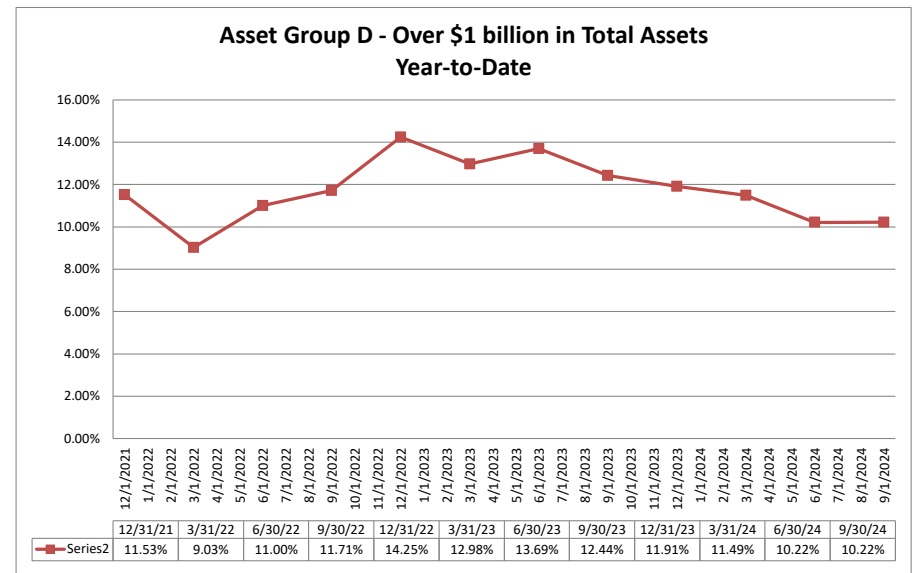
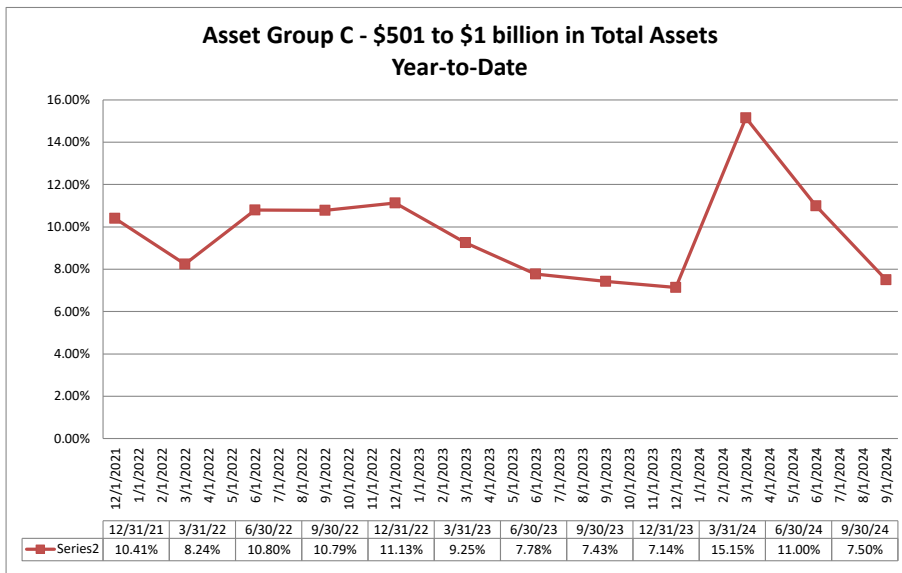
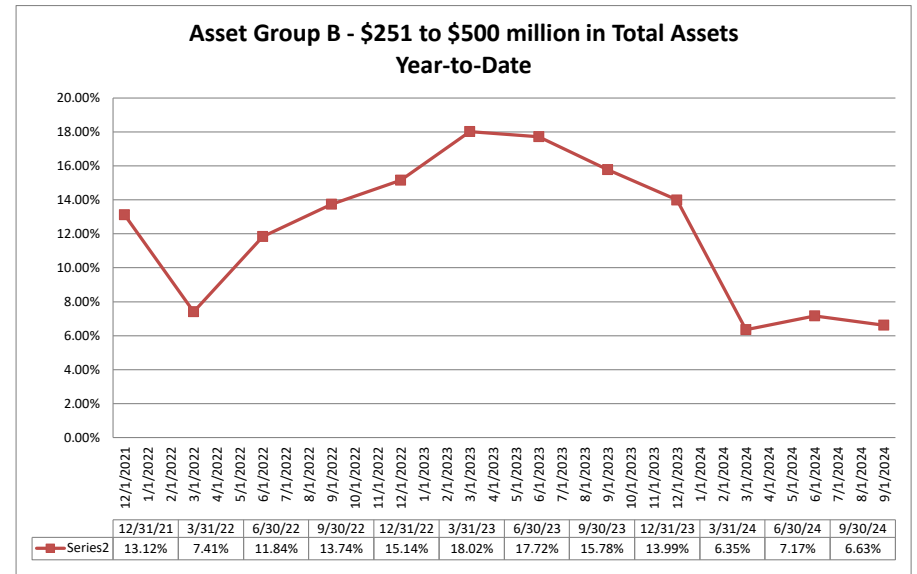
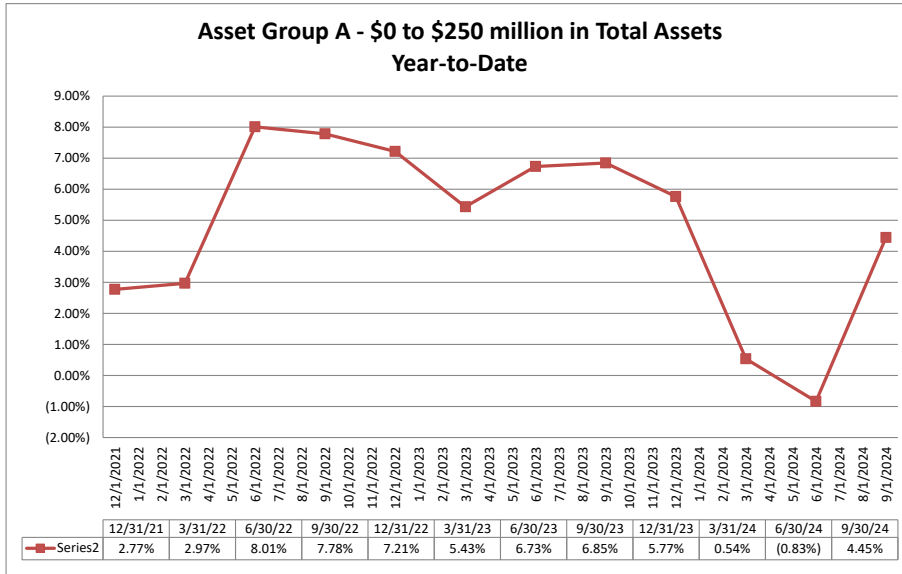


Source: SNL Financial

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



Source: SNL Financial

NA = data was not available.

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

Performance Analysis

September 30, 2024

Run Date: November 8, 2024

Region	Institution Name	As of Date	Quarter to Date					Year to Date				
		Total Assets (\$000)	Net Income (Loss) (\$000)	Return on Avg Assets (%)	Return on Avg Net Worth (%)	Oper Exp/ Oper Rev (%)	Salary&Benefits/ Employees (\$000)	Net Income (Loss) (\$000)	Return on Avg Assets (%)	Return on Avg Net Worth (%)	Oper Exp/ Oper Rev (%)	Salary&Benefits/ Employees (\$000)
Asset Group A - \$50 to \$250 million in total assets												
	Winslow School Employees Federal Credit Union	\$5,402	\$28	2.06%	13.07%	83.02%	\$69	\$17	0.41%	2.65%	87.10%	\$73
	U-Haul Federal Credit Union	\$6,843	(\$26)	(1.48%)	(14.92%)	100.69%	\$42	(\$237)	(4.26%)	(41.91%)	130.22%	\$42
	E. M. Federal Credit Union	\$10,871	\$23	0.84%	5.26%	83.21%	\$80	\$54	0.65%	4.16%	85.32%	\$79
	Prescott Federal Credit Union	\$11,233	\$43	1.56%	17.37%	112.68%	\$58	(\$59)	(0.72%)	(7.85%)	119.08%	\$47
	Winslow Santa Fe Credit Union	\$15,212	\$53	1.37%	13.33%	58.20%	\$46	\$182	1.56%	15.91%	58.18%	\$45
	RIM Country Federal Credit Union	\$23,405	\$62	1.09%	9.58%	71.60%	\$65	\$90	0.53%	4.75%	71.95%	\$63
	Alhambra Credit Union	\$29,826	\$22	0.29%	2.88%	94.43%	\$68	\$37	0.16%	1.58%	94.58%	\$68
	Southeastern Arizona Federal Credit Union	\$45,650	\$175	1.51%	12.28%	62.31%	\$49	\$556	1.60%	13.43%	64.89%	\$48
	MariSol Federal Credit Union	\$48,230	\$45	0.37%	2.84%	87.07%	\$66	\$115	0.30%	2.43%	89.96%	\$66
	Mohave Community Federal Credit Union	\$57,753	\$133	0.92%	7.71%	61.97%	\$69	\$534	1.23%	10.59%	61.30%	\$68
	Banner Federal Credit Union	\$63,602	\$141	0.87%	8.65%	73.62%	\$85	\$344	0.70%	7.54%	80.35%	\$86
	Cochise Credit Union	\$66,032	\$348	2.17%	13.51%	54.55%	\$67	\$894	1.93%	11.92%	57.48%	\$69
	First American Credit Union	\$111,110	\$593	2.09%	22.47%	61.53%	\$78	\$1,499	1.72%	19.89%	64.44%	\$75
	Coconino Federal Credit Union	\$119,397	\$387	1.30%	13.47%	76.76%	\$93	\$628	0.70%	7.45%	79.30%	\$96
	Tucson Old Pueblo Credit Union	\$211,323	\$17	0.03%	0.89%	89.81%	\$81	\$74	0.05%	1.39%	90.11%	\$84
	Pyramid Federal Credit Union	\$236,441	(\$227)	(0.38%)	(6.55%)	97.43%	\$80	\$1,056	0.59%	10.63%	82.62%	\$79
	Landings Credit Union	\$241,132	\$533	0.88%	9.85%	73.54%	\$91	\$1,720	0.95%	11.04%	73.82%	\$90
	Average of Asset Group A	\$76,674	\$138	0.91%	7.75%	78.97%	\$70	\$441	0.48%	4.45%	81.81%	\$69
Asset Group B - \$251 to \$500 million in total assets												
	Pinal County Federal Credit Union	\$297,972	(\$39)	(0.05%)	(1.24%)	92.45%	\$65	\$190	0.08%	2.16%	90.41%	\$68
	Aero Federal Credit Union	\$306,278	\$879	1.15%	9.10%	73.25%	\$104	\$1,747	0.75%	6.12%	71.73%	\$102
	Avenir Financial Federal Credit Union	\$378,716	\$276	0.29%	4.33%	86.24%	\$89	\$1,572	0.54%	8.71%	82.75%	\$86
	American Southwest Credit Union	\$401,683	\$1,012	1.02%	10.63%	62.38%	\$63	\$2,602	0.89%	9.51%	63.52%	\$62
	Average of Asset Group B	\$346,162	\$532	0.60%	5.71%	78.58%	\$80	\$1,528	0.57%	6.63%	77.10%	\$80

Source: SNL Financial

NA = data was not available.

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

Performance Analysis

September 30, 2024

Run Date: November 8, 2024

Region	Institution Name	As of Date	Quarter to Date					Year to Date				
		Total Assets (\$000)	Net Income (Loss) (\$000)	Return on Avg Assets (%)	Return on Avg Net Worth (%)	Oper Exp/ Oper Rev (%)	Salary&Benefits/ Employees (\$000)	Net Income (Loss) (\$000)	Return on Avg Assets (%)	Return on Avg Net Worth (%)	Oper Exp/ Oper Rev (%)	Salary&Benefits/ Employees (\$000)
Asset Group C - \$501 million to \$1 billion in total assets												
	SunWest Federal Credit Union	\$549,014	\$67	0.05%	0.53%	85.40%	\$89	(\$221)	(0.05%)	(0.59%)	90.73%	\$98
	Copper State Credit Union	\$600,937	(\$529)	(0.35%)	(5.30%)	98.81%	\$93	\$330	0.07%	1.14%	89.64%	\$91
	Arizona Central Credit Union	\$691,479	(\$950)	(0.53%)	(7.20%)	103.22%	\$101	(\$972)	(0.18%)	(2.48%)	97.37%	\$98
	Tucson Federal Credit Union	\$748,964	\$2,299	1.26%	12.43%	61.40%	\$93	\$9,413	1.74%	18.04%	59.64%	\$98
	First Credit Union	\$753,867	\$434	0.23%	3.01%	81.16%	\$94	\$8,641	1.58%	21.41%	62.19%	\$94
	Average of Asset Group C	\$668,852	\$264	0.13%	0.69%	86.00%	\$94	\$3,438	0.63%	7.50%	79.91%	\$96
Asset Group D - Over \$1 billion in total assets												
	Credit Union West	\$1,262,630	\$5,677	1.80%	18.35%	53.72%	\$106	\$10,438	1.12%	11.62%	62.40%	\$105
	Pima Federal Credit Union	\$1,266,827	\$3,964	1.27%	14.80%	58.11%	\$100	\$9,825	1.07%	12.92%	61.11%	\$98
	TruWest Credit Union	\$1,741,184	\$1,823	0.41%	5.47%	77.52%	\$132	\$8,112	0.61%	8.44%	77.32%	\$130
	Hughes Federal Credit Union	\$2,338,384	\$460	0.08%	0.82%	63.11%	\$88	\$2,454	0.14%	1.45%	64.68%	\$85
	Vantage West Credit Union	\$3,141,425	\$5,294	0.69%	7.97%	62.12%	\$119	\$21,623	0.95%	11.31%	61.24%	\$121
	Arizona Financial Credit Union	\$3,362,168	\$6,539	0.79%	7.91%	80.61%	\$123	\$22,104	0.88%	9.36%	79.58%	\$121
	OneAZ Credit Union	\$3,362,434	\$9,967	1.19%	15.68%	68.97%	\$123	\$24,988	0.99%	14.10%	72.24%	\$122
	Desert Financial Credit Union	\$8,901,537	\$20,665	0.94%	12.05%	73.25%	\$122	\$60,601	0.92%	12.53%	72.97%	\$119
	Average of Asset Group D	\$3,172,074	\$6,799	0.90%	10.38%	67.18%	\$114	\$20,018	0.84%	10.22%	68.94%	\$113

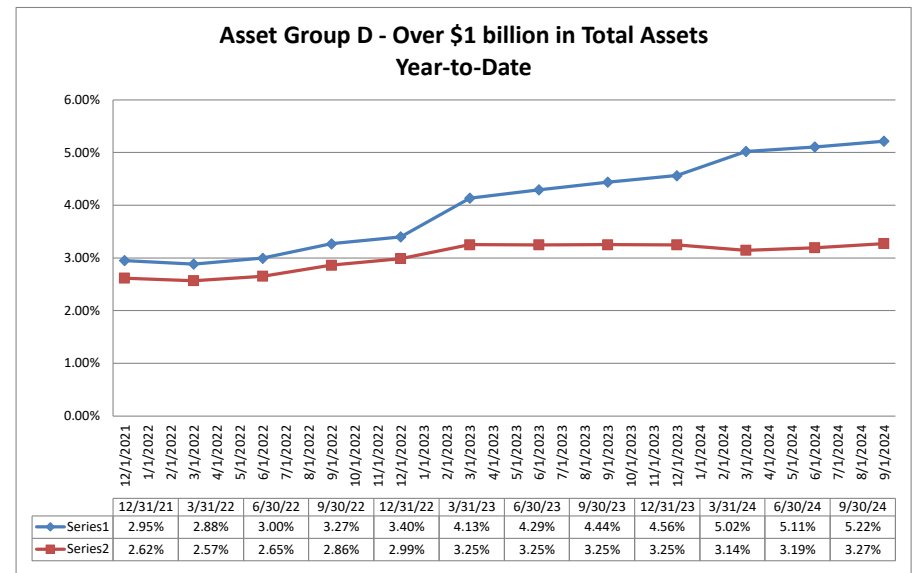
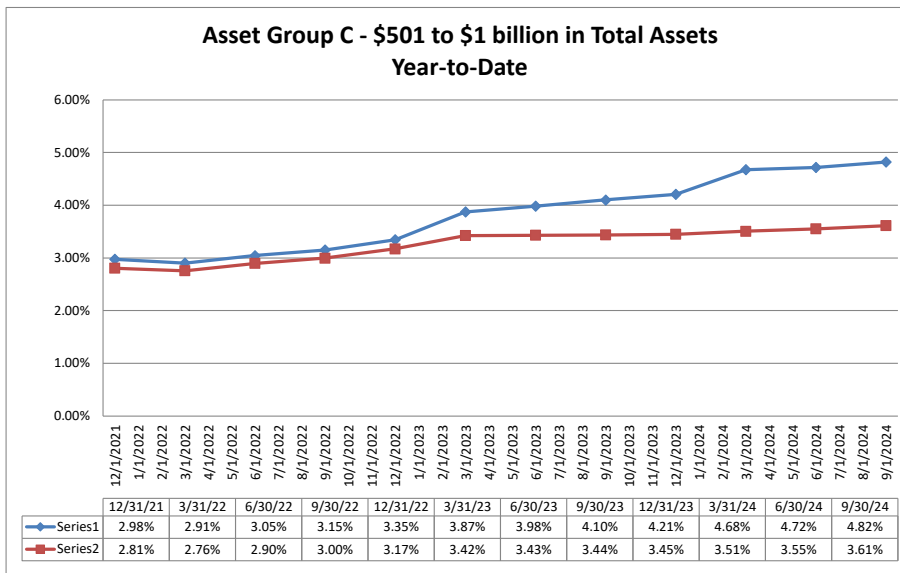
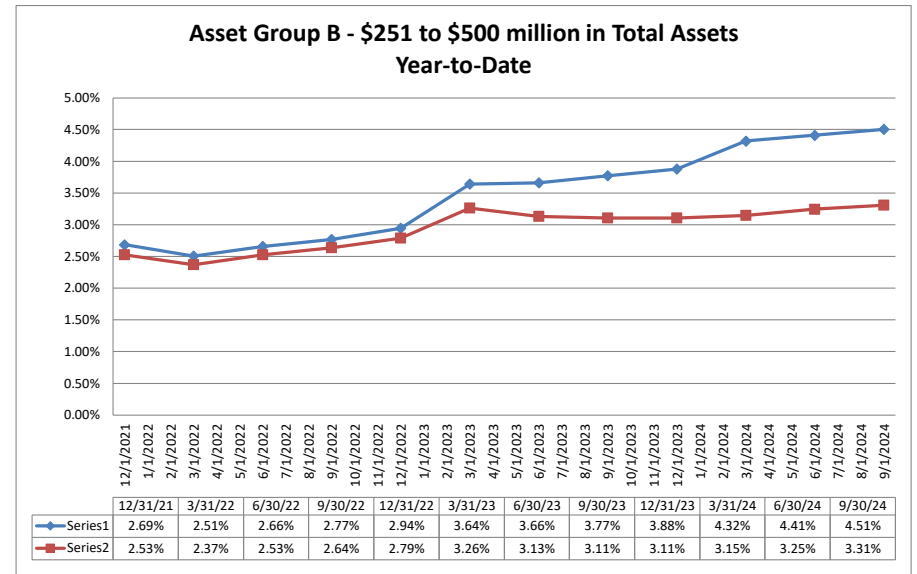
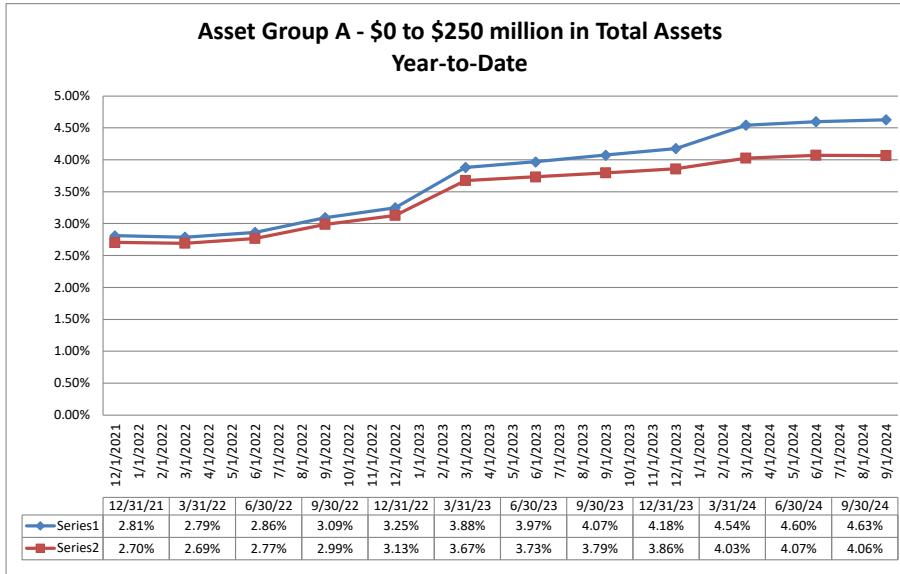
Source: SNL Financial

NA = data was not available.

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

Balance Sheet & Net Interest Margin

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

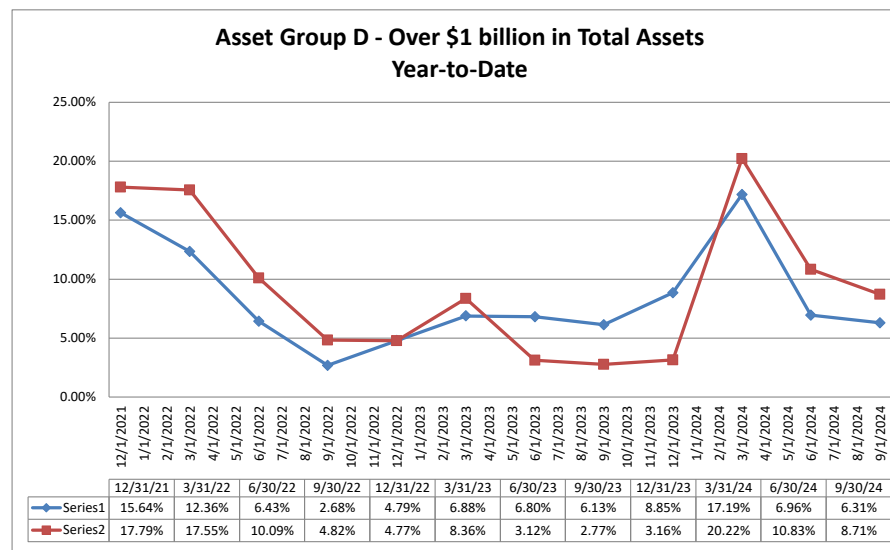
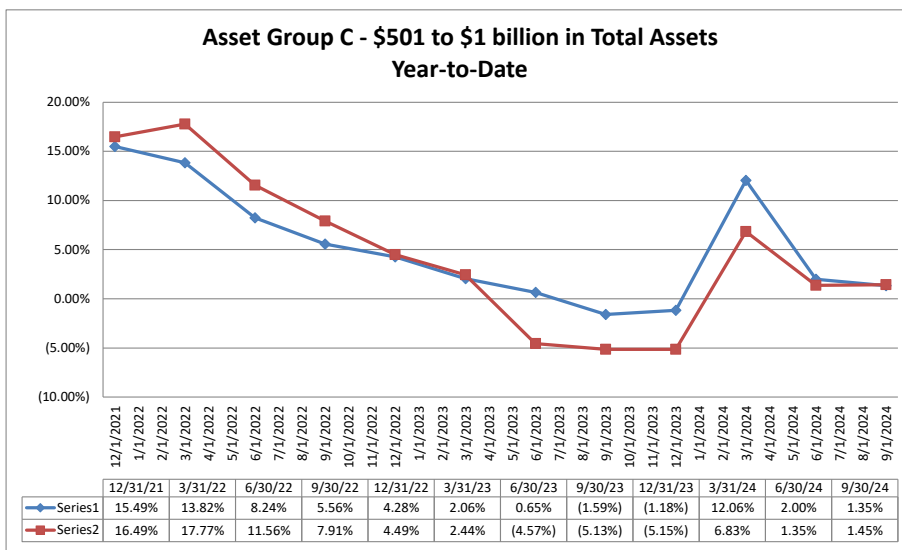
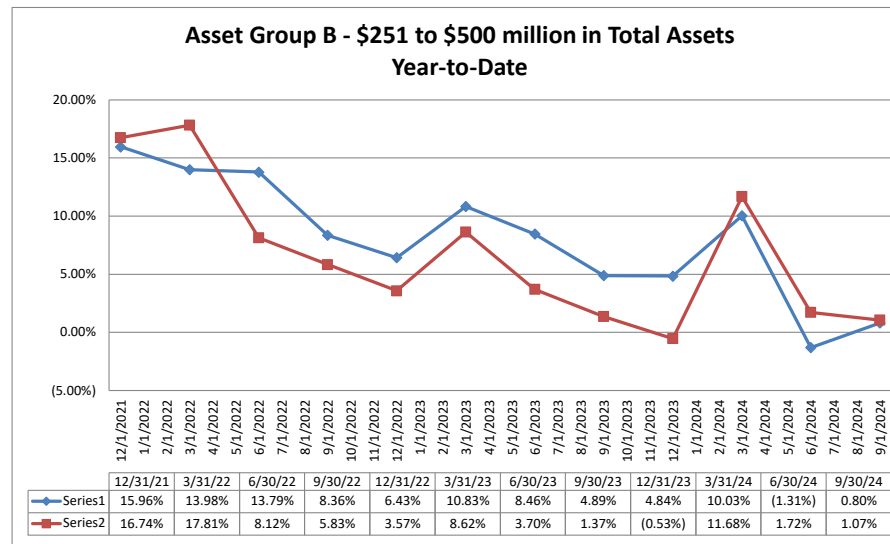
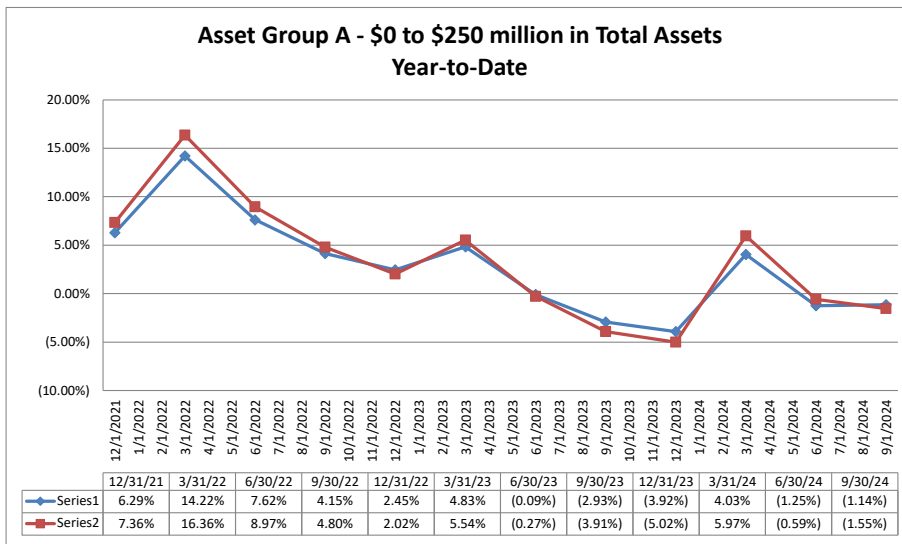


Source: SNL Financial

NA = data was not available.

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



Source: SNL Financial

NA = data was not available.

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Balance Sheet & Net Interest Margin

September 30, 2024

Run Date: November 8, 2024

Region	Institution Name	As of Date				Year to Date					
		Total Assets (\$000)	Total Lns & Leases (\$000)	Total Shares & Deposits (\$000)	Total Loans/ Total Shares (%)	Assets/ FTE Employees (\$000)	Yield on Avg Assets (%)	Interest Expense/ Avg Assets (%)	Net Interest Income/ Avg Assets (%)	Asset Growth Rate (%)	Market Growth Rate (%)
Asset Group A - \$50 to \$250 million in total assets											
	Winslow School Employees Federal Credit Union	\$5,402	\$4,657	\$4,526	102.89%	\$3,601	3.90%	0.19%	3.71%	(8.05%)	(9.87%)
	U-Haul Federal Credit Union	\$6,843	\$3,364	\$6,100	55.15%	\$1,369	4.40%	0.13%	4.28%	(18.20%)	(10.62%)
	E. M. Federal Credit Union	\$10,871	\$6,834	\$9,078	75.28%	\$3,624	5.48%	1.25%	4.23%	(0.99%)	(2.18%)
	Prescott Federal Credit Union	\$11,233	\$3,512	\$10,126	34.68%	\$2,247	4.55%	0.42%	4.13%	3.52%	3.86%
	Winslow Santa Fe Credit Union	\$15,212	\$11,219	\$13,584	82.59%	\$3,380	4.36%	0.04%	4.32%	(0.58%)	(2.40%)
	RIM Country Federal Credit Union	\$23,405	\$13,439	\$20,683	64.98%	\$3,344	4.57%	0.40%	4.17%	6.04%	5.18%
	Alhambra Credit Union	\$29,826	\$21,263	\$26,363	80.65%	\$2,209	5.30%	0.43%	4.86%	(5.09%)	(5.97%)
	Southeastern Arizona Federal Credit Union	\$45,650	\$21,938	\$39,551	55.47%	\$3,381	4.23%	0.15%	4.08%	1.29%	(0.49%)
	MariSol Federal Credit Union	\$48,230	\$27,543	\$41,268	66.74%	\$2,607	4.50%	0.35%	4.15%	(5.19%)	(6.48%)
	Mohave Community Federal Credit Union	\$57,753	\$37,449	\$50,401	74.30%	\$4,278	5.74%	0.58%	5.17%	3.00%	2.59%
	Banner Federal Credit Union	\$63,602	\$26,999	\$56,088	48.14%	\$4,240	3.82%	0.56%	3.26%	(7.52%)	(10.74%)
	Cochise Credit Union	\$66,032	\$45,828	\$55,454	82.64%	\$5,742	4.82%	0.79%	4.03%	17.14%	18.17%
	First American Credit Union	\$111,110	\$67,471	\$97,323	69.33%	\$3,643	4.85%	0.61%	4.24%	(7.30%)	(9.45%)
	Coconino Federal Credit Union	\$119,397	\$61,335	\$106,086	57.82%	\$4,776	4.36%	0.65%	3.72%	1.28%	1.23%
	Tucson Old Pueblo Credit Union	\$211,323	\$143,441	\$201,061	71.34%	\$4,064	4.56%	1.14%	3.42%	0.76%	2.92%
	Pyramid Federal Credit Union	\$236,441	\$143,369	\$214,387	66.87%	\$4,222	4.38%	1.03%	3.35%	(1.02%)	(2.39%)
	Landings Credit Union	\$241,132	\$158,559	\$215,621	73.54%	\$4,230	4.88%	0.90%	3.98%	1.61%	0.24%
	Average of Asset Group A	\$76,674	\$46,954	\$68,688	68.38%	\$3,586	4.63%	0.57%	4.06%	(1.14%)	(1.55%)
Asset Group B - \$251 to \$500 million in total assets											
	Pinal County Federal Credit Union	\$297,972	\$195,542	\$246,880	79.21%	\$3,348	4.31%	1.04%	3.26%	(1.26%)	(5.41%)
	Aero Federal Credit Union	\$306,278	\$235,883	\$265,274	88.92%	\$6,658	4.63%	1.47%	3.16%	(0.54%)	(1.37%)
	Avenir Financial Federal Credit Union	\$378,716	\$248,412	\$275,336	90.22%	\$3,904	4.59%	1.12%	3.48%	(3.78%)	2.64%
	American Southwest Credit Union	\$401,683	\$215,489	\$360,411	59.79%	\$5,251	4.49%	1.16%	3.33%	8.78%	8.41%
	Average of Asset Group B	\$346,162	\$223,832	\$286,975	79.54%	4,790	4.51%	1.20%	3.31%	0.80%	1.07%

Source: SNL Financial

NA = data was not available.

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Balance Sheet & Net Interest Margin

September 30, 2024

Run Date: November 8, 2024

Region	Institution Name	As of Date					Year to Date				
		Total Assets (\$000)	Total Lns & Leases (\$000)	Total Shares & Deposits (\$000)	Total Loans/ Total Shares (%)	Assets/ FTE Employees (\$000)	Yield on Avg Assets (%)	Interest Expense/ Avg Assets (%)	Net Interest Income/ Avg Assets (%)	Asset Growth Rate (%)	Market Growth Rate (%)
Asset Group C - \$501 million to \$1 billion in total assets											
	SunWest Federal Credit Union	\$549,014	\$341,342	\$454,112	75.17%	\$4,837	4.40%	1.43%	2.97%	(1.83%)	(6.80%)
	Copper State Credit Union	\$600,937	\$440,650	\$524,436	84.02%	\$4,553	4.77%	1.23%	3.54%	0.10%	1.67%
	Arizona Central Credit Union	\$691,479	\$580,161	\$627,031	92.53%	\$4,116	4.73%	1.33%	3.40%	(9.28%)	0.04%
	Tucson Federal Credit Union	\$748,964	\$457,292	\$639,362	71.52%	\$4,816	5.17%	0.86%	4.31%	8.26%	4.36%
	First Credit Union	\$753,867	\$407,402	\$635,631	64.09%	\$5,235	5.02%	1.18%	3.84%	9.48%	7.96%
	Average of Asset Group C	\$668,852	\$445,369	\$576,114	77.47%	\$4,711	4.82%	1.21%	3.61%	1.35%	1.45%
Asset Group D - Over \$1 billion in total assets											
	Credit Union West	\$1,262,630	\$1,023,776	\$1,110,471	92.19%	\$5,752	6.12%	2.06%	4.05%	6.22%	5.79%
	Pima Federal Credit Union	\$1,266,827	\$894,033	\$1,080,683	82.73%	\$9,975	4.55%	1.93%	2.63%	10.54%	15.28%
	TruWest Credit Union	\$1,741,184	\$1,294,084	\$1,380,309	93.75%	\$6,571	5.37%	2.03%	3.34%	(5.09%)	(7.20%)
	Hughes Federal Credit Union	\$2,338,384	\$1,874,798	\$2,068,946	90.62%	\$7,692	6.41%	2.67%	3.74%	23.42%	26.36%
	Vantage West Credit Union	\$3,141,425	\$2,187,859	\$2,558,909	85.50%	\$6,712	5.80%	2.02%	3.78%	11.43%	9.43%
	Arizona Financial Credit Union	\$3,362,168	\$1,860,956	\$2,966,432	62.73%	\$5,041	4.64%	1.70%	2.94%	1.91%	10.43%
	OneAZ Credit Union	\$3,362,434	\$2,272,424	\$2,994,936	75.88%	\$6,904	4.69%	1.19%	3.50%	(0.87%)	1.53%
	Desert Financial Credit Union	\$8,901,537	\$4,226,064	\$7,744,830	54.57%	\$6,808	4.16%	1.94%	2.21%	2.92%	8.05%
	Average of Asset Group D	\$3,172,074	\$1,954,249	\$2,738,190	79.75%	\$6,932	5.22%	1.94%	3.27%	6.31%	8.71%

Source: SNL Financial

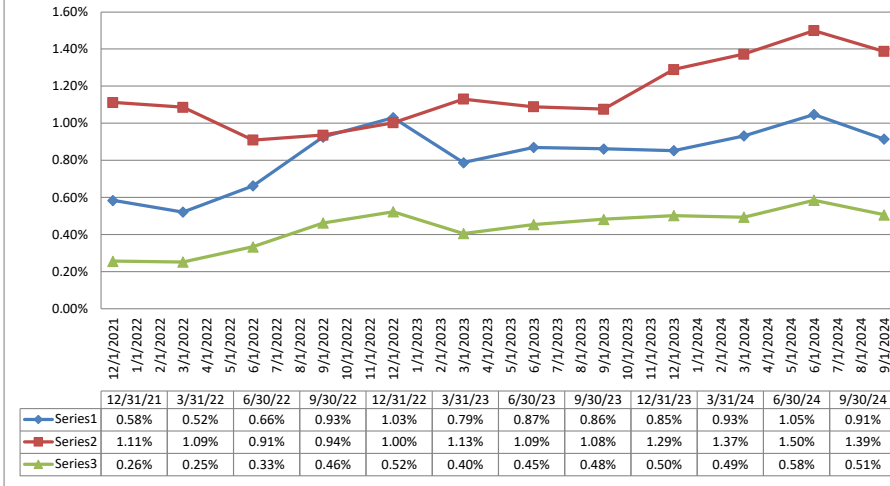
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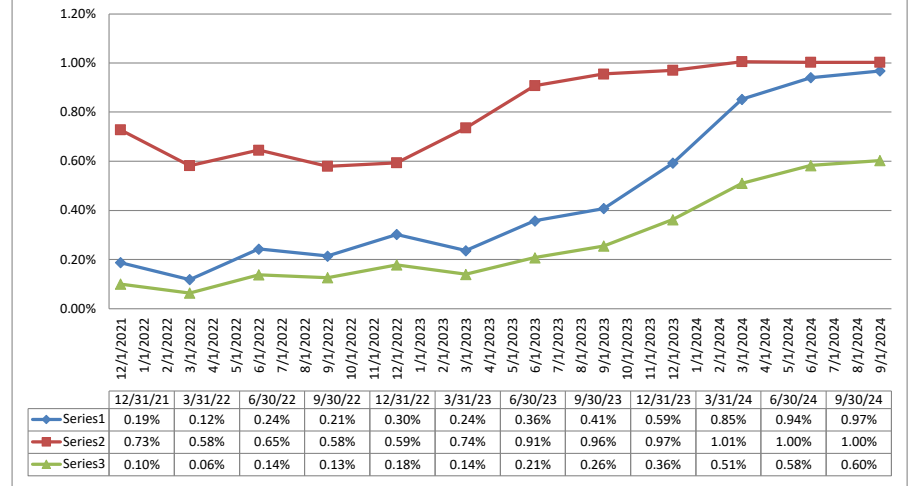
Asset Quality

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

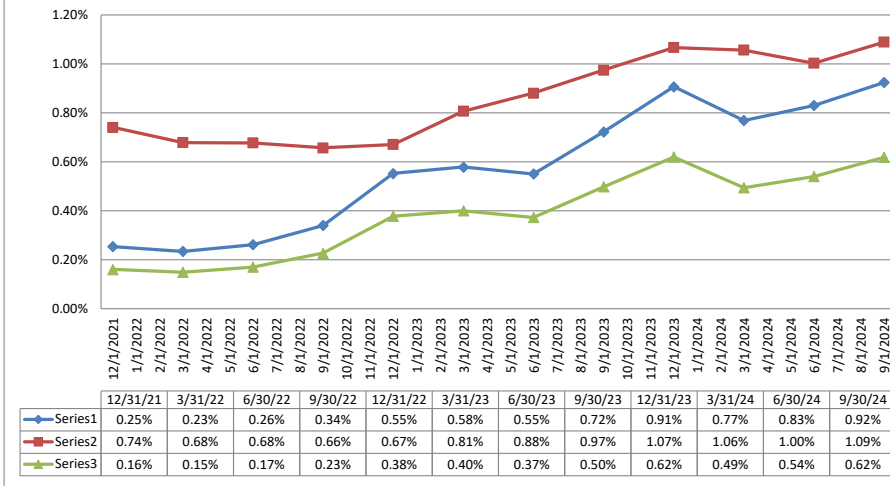
Asset Group A - \$0 to \$250 million in Total Assets
As of Date



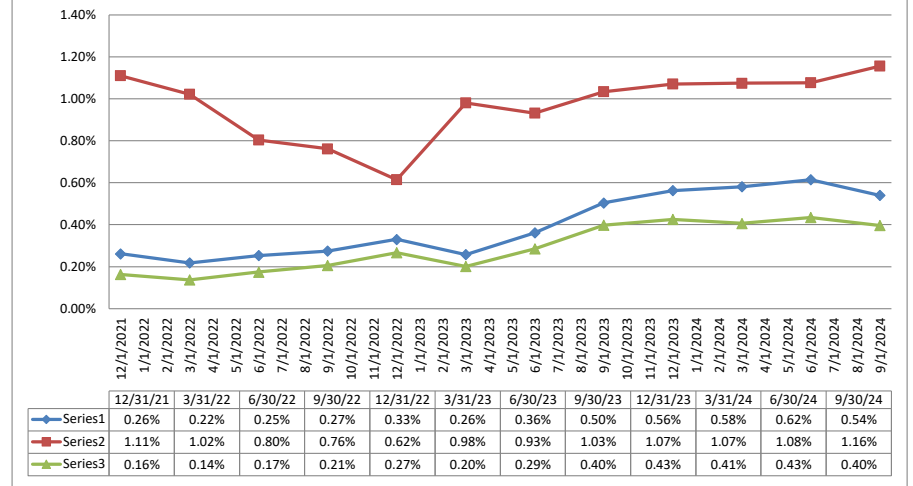
Asset Group B - \$251 to \$500 million in Total Assets
As of Date



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



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



Source: SNL Financial

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

September 30, 2024

Run Date: November 8, 2024

Region	Institution Name	As of Date						
		Total Assets (\$000)	Delinquent Loans => 2 months (\$000)	NPLs / Loans (%)	Loan Loss Reserves / Gross Loans (%)	Reserves / NPLs (%)	NPAs / Equity + LLRs (%)	Delinquent Loans/ Assets (%)
Asset Group A - \$50 to \$250 million in total assets								
	Winslow School Employees Federal Credit Union	\$5,402	\$0	0.00%	1.48%	NA	0.00%	0.00%
	U-Haul Federal Credit Union	\$6,843	\$104	3.09%	3.36%	108.65%	13.05%	1.52%
	E. M. Federal Credit Union	\$10,871	\$0	0.00%	1.05%	NA	0.00%	0.00%
	Prescott Federal Credit Union	\$11,233	\$72	2.05%	3.73%	181.94%	6.30%	0.64%
	Winslow Santa Fe Credit Union	\$15,212	\$38	0.34%	0.61%	178.95%	2.26%	0.25%
	RIM Country Federal Credit Union	\$23,405	\$94	0.70%	0.67%	95.74%	3.41%	0.40%
	Alhambra Credit Union	\$29,826	\$261	1.23%	1.74%	141.38%	8.65%	0.88%
	Southeastern Arizona Federal Credit Union	\$45,650	\$128	0.58%	1.34%	228.91%	2.10%	0.28%
	MariSol Federal Credit Union	\$48,230	\$143	0.52%	1.55%	299.30%	2.10%	0.30%
	Mohave Community Federal Credit Union	\$57,753	\$806	2.15%	1.12%	51.86%	11.58%	1.40%
	Banner Federal Credit Union	\$63,602	\$191	0.71%	0.93%	130.89%	2.66%	0.30%
	Cochise Credit Union	\$66,032	\$381	0.83%	0.39%	46.72%	3.60%	0.58%
	First American Credit Union	\$111,110	\$151	0.22%	1.15%	513.25%	1.29%	0.14%
	Coconino Federal Credit Union	\$119,397	\$329	0.54%	1.16%	215.81%	2.65%	0.28%
	Tucson Old Pueblo Credit Union	\$211,323	\$575	0.40%	1.40%	350.09%	5.79%	0.27%
	Pyramid Federal Credit Union	\$236,441	\$2,074	1.45%	0.92%	63.40%	13.05%	0.88%
	Landings Credit Union	\$241,132	\$1,154	0.73%	0.98%	134.40%	5.86%	0.48%
	Average of Asset Group A	\$76,674	\$382	0.91%	1.39%	182.75%	4.96%	0.51%
Asset Group B - \$251 to \$500 million in total assets								
	Pinal County Federal Credit Union	\$297,972	\$898	0.46%	1.07%	232.85%	6.86%	0.30%
	Aero Federal Credit Union	\$306,278	\$478	0.20%	0.70%	344.35%	1.74%	0.16%
	Avenir Financial Federal Credit Union	\$378,716	\$4,783	1.93%	1.07%	55.80%	16.39%	1.26%
	American Southwest Credit Union	\$401,683	\$2,763	1.28%	1.17%	90.99%	7.60%	0.69%
	Average of Asset Group B	\$346,162	\$2,231	0.97%	1.00%	181.00%	8.15%	0.60%

Source: SNL Financial

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

September 30, 2024

Run Date: November 8, 2024

Region	Institution Name	As of Date						
		Total Assets (\$000)	Delinquent Loans => 2 months (\$000)	NPLs / Loans (%)	Loan Loss Reserves / Gross Loans (%)	Reserves / NPLs (%)	NPAs / Equity + LLRs (%)	Delinquent Loans/ Assets (%)
Asset Group C - \$501 million to \$1 billion in total assets								
	SunWest Federal Credit Union	\$549,014	\$3,015	0.88%	0.89%	100.83%	6.52%	0.55%
	Copper State Credit Union	\$600,937	\$3,442	0.78%	0.55%	70.60%	8.76%	0.57%
	Arizona Central Credit Union	\$691,479	\$5,768	0.99%	0.76%	76.66%	10.67%	0.83%
	Tucson Federal Credit Union	\$748,964	\$4,645	1.02%	1.73%	169.84%	6.09%	0.62%
	First Credit Union	\$753,867	\$3,888	0.95%	1.51%	157.74%	7.08%	0.52%
	Average of Asset Group C	\$668,852	\$4,152	0.92%	1.09%	115.13%	7.82%	0.62%
Asset Group D - Over \$1 billion in total assets								
	Credit Union West	\$1,262,630	\$4,853	0.47%	1.16%	244.57%	4.80%	0.38%
	Pima Federal Credit Union	\$1,266,827	\$1,184	0.13%	0.71%	532.60%	1.19%	0.09%
	TruWest Credit Union	\$1,741,184	\$6,788	0.52%	0.90%	171.98%	5.00%	0.39%
	Hughes Federal Credit Union	\$2,338,384	\$32,753	1.75%	1.76%	100.71%	14.67%	1.40%
	Vantage West Credit Union	\$3,141,425	\$16,372	0.75%	1.68%	224.56%	5.48%	0.52%
	Arizona Financial Credit Union	\$3,362,168	\$5,078	0.27%	1.17%	428.48%	1.42%	0.15%
	OneAZ Credit Union	\$3,362,434	\$4,683	0.21%	0.96%	464.62%	1.77%	0.14%
	Desert Financial Credit Union	\$8,901,537	\$9,245	0.22%	0.91%	414.27%	1.36%	0.10%
	Average of Asset Group D	\$3,172,074	\$10,120	0.54%	1.16%	322.72%	4.46%	0.40%

Source: SNL Financial

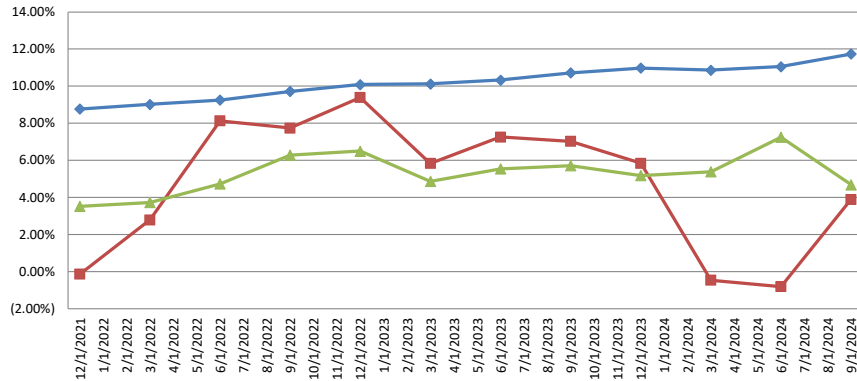
NA = data was not available.

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

Net Worth

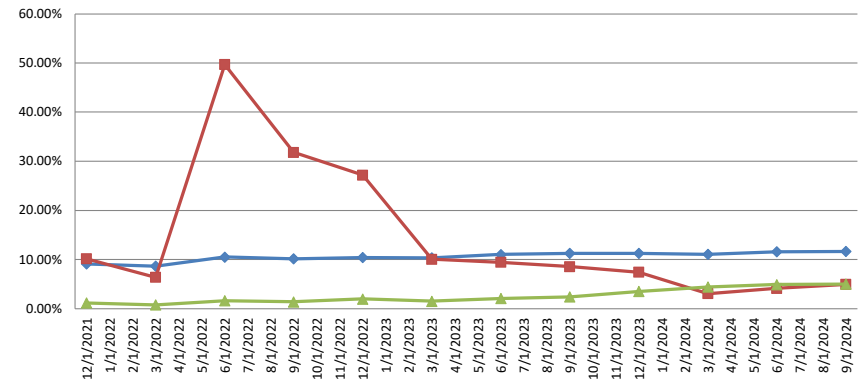
Summary Trends of Historical Asset Group Averages: Net Worth/Assets, Net Worth Growth & Total Delinquent Loans/Net Worth

Asset Group A - \$0 to \$250 million in Total Assets
As of Date



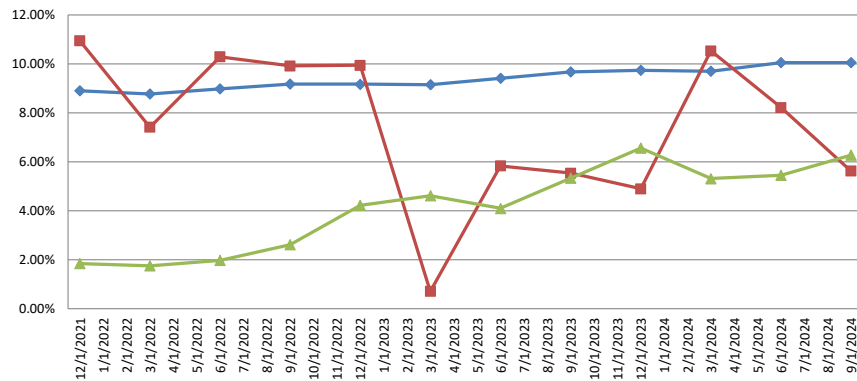
	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24
Series1	8.76%	9.01%	9.25%	9.72%	10.08%	10.11%	10.32%	10.72%	10.97%	10.86%	11.05%	11.73%
Series2	0.14%	2.79%	8.12%	7.74%	9.39%	5.83%	7.25%	7.02%	5.84%	(0.47%)	(0.80%)	3.89%
Series3	3.52%	3.73%	4.72%	6.28%	6.49%	4.86%	5.54%	5.71%	5.18%	5.38%	7.25%	4.68%

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



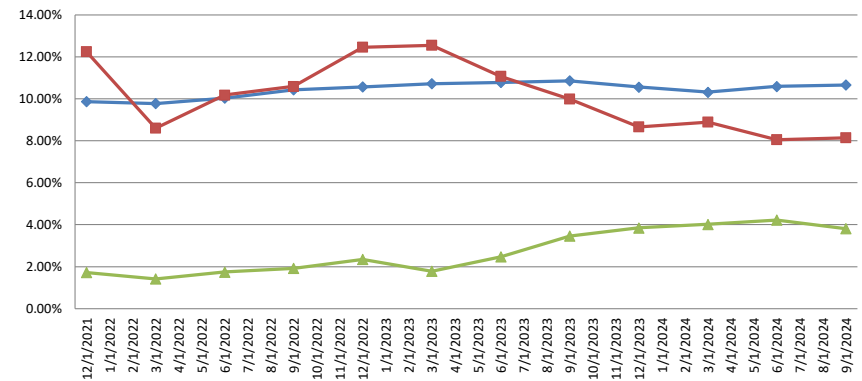
	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24
Series1	9.12%	8.64%	10.50%	10.16%	10.39%	10.36%	11.02%	11.26%	11.24%	11.06%	11.59%	11.65%
Series2	10.17%	6.35%	49.68%	31.81%	27.17%	10.04%	9.44%	8.54%	7.42%	3.07%	4.13%	4.96%
Series3	1.17%	0.77%	1.62%	1.39%	1.98%	1.51%	2.08%	2.38%	3.51%	4.40%	4.90%	4.98%

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



	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24
Series1	8.90%	8.77%	8.98%	9.18%	9.16%	9.14%	9.40%	9.67%	9.74%	9.70%	10.05%	10.05%
Series2	10.93%	7.41%	10.28%	9.91%	9.94%	0.71%	5.83%	5.53%	4.89%	10.53%	8.21%	5.61%
Series3	1.85%	1.75%	1.98%	2.61%	4.22%	4.61%	4.09%	5.33%	6.57%	5.31%	5.45%	6.27%

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



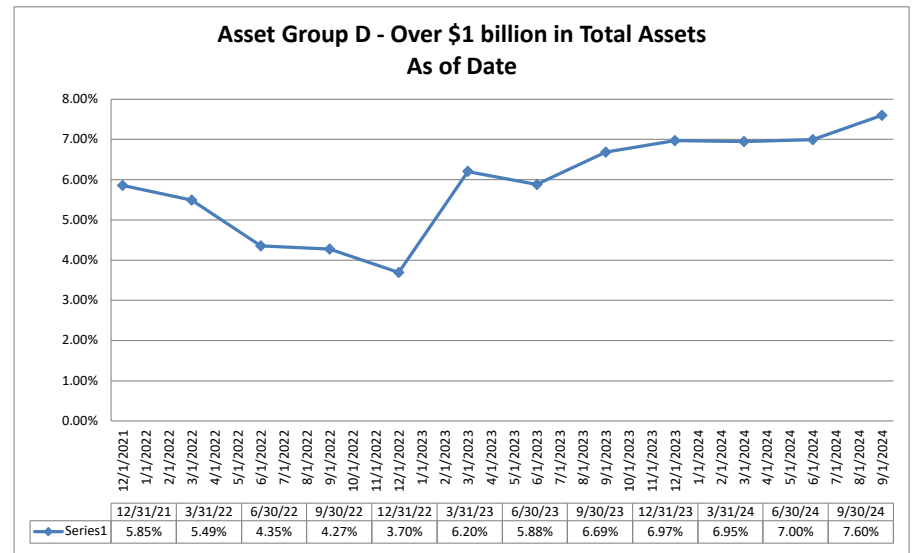
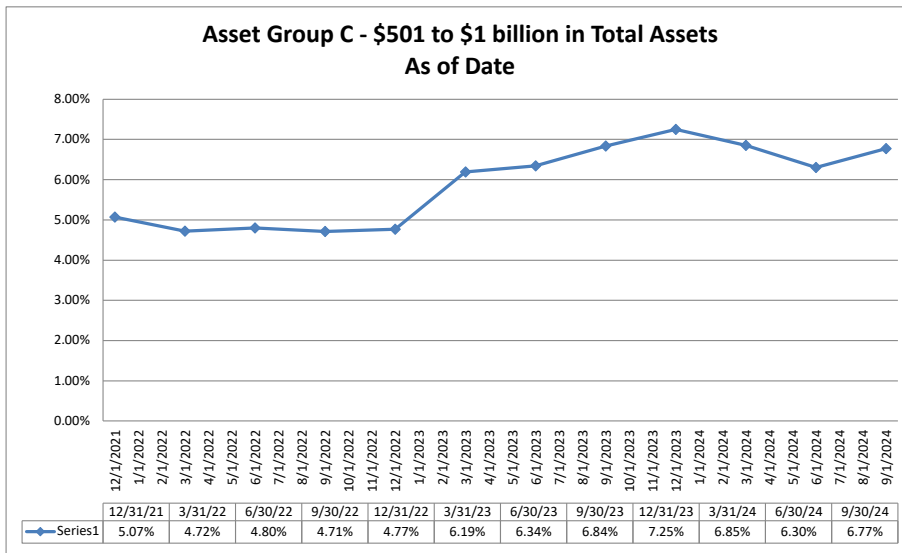
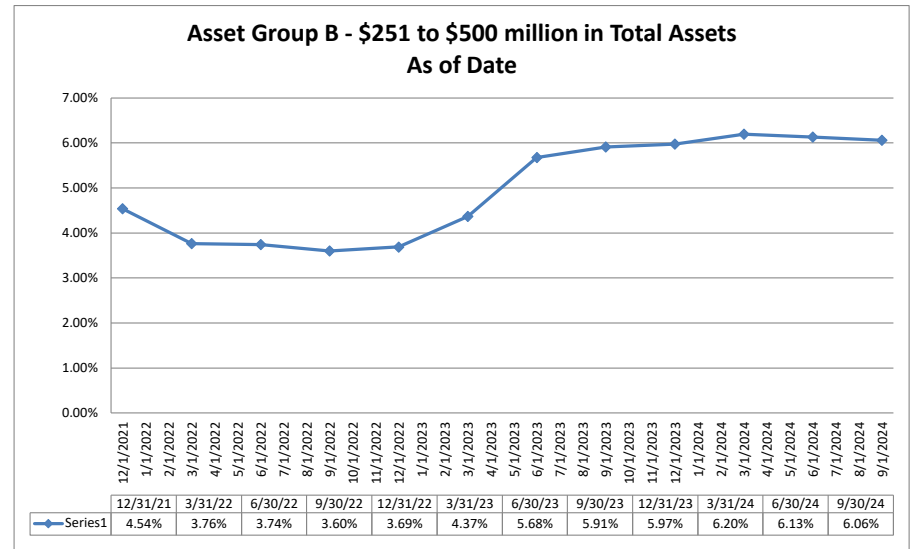
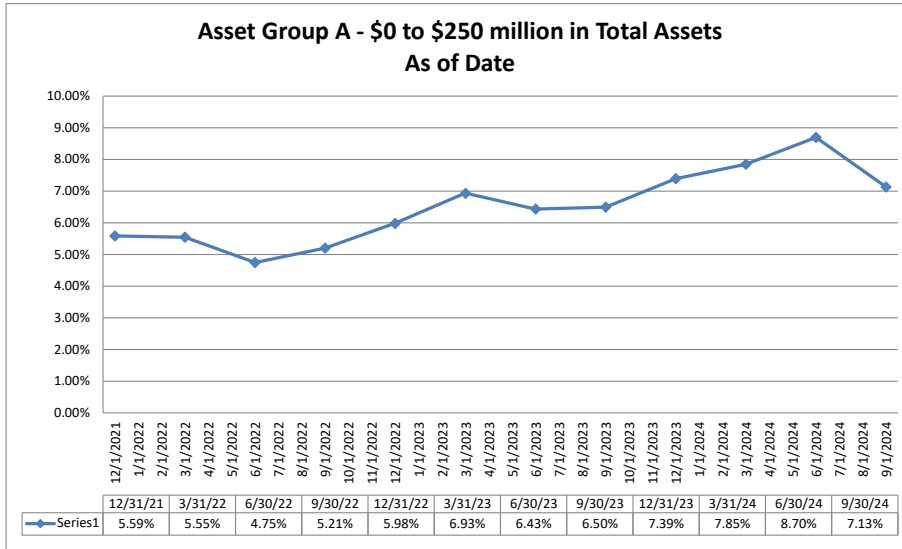
	12/31/21	3/31/22	6/30/22	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24
Series1	9.86%	9.77%	10.03%	10.43%	10.57%	10.71%	10.78%	10.86%	10.56%	10.31%	10.59%	10.66%
Series2	12.25%	8.60%	10.17%	10.59%	12.45%	12.54%	11.06%	9.98%	8.66%	8.89%	8.05%	8.14%
Series3	1.72%	1.42%	1.74%	1.92%	2.35%	1.79%	2.47%	3.46%	3.85%	4.02%	4.23%	3.81%

Source: SNL Financial

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



Source: SNL Financial

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

September 30, 2024

Run Date: November 8, 2024

Region	Institution Name	As of Date					
		Total Assets (\$000)	Total Net Worth (\$000)	Net Worth/ Assets (%)	Net Worth Growth (Decline) - YTD (%)	Total Delinquent Lns/ Net Worth (%)	Classified Assets/ Net Worth (%)
Asset Group A - \$50 to \$250 million in total assets							
	Winslow School Employees Federal Credit Union	\$5,402	\$870	16.11%	2.50%	0.00%	7.93%
	U-Haul Federal Credit Union	\$6,843	\$684	10.00%	(34.31%)	15.20%	16.52%
	E. M. Federal Credit Union	\$10,871	\$1,759	16.18%	4.22%	0.00%	4.09%
	Prescott Federal Credit Union	\$11,233	\$1,011	9.00%	(7.47%)	7.12%	12.96%
	Winslow Santa Fe Credit Union	\$15,212	\$1,637	10.76%	16.68%	2.32%	4.15%
	RIM Country Federal Credit Union	\$23,405	\$2,801	11.97%	4.43%	3.36%	3.21%
	Alhambra Credit Union	\$29,826	\$3,107	10.42%	(1.95%)	8.40%	11.88%
	Southeastern Arizona Federal Credit Union	\$45,650	\$5,836	12.78%	13.40%	2.19%	5.02%
	MariSol Federal Credit Union	\$48,230	\$6,471	13.42%	1.35%	2.21%	6.61%
	Mohave Community Federal Credit Union	\$57,753	\$7,018	12.15%	10.98%	11.48%	5.96%
	Banner Federal Credit Union	\$63,602	\$7,879	12.39%	5.96%	2.42%	3.17%
	Cochise Credit Union	\$66,032	\$10,474	15.86%	12.44%	3.64%	1.70%
	First American Credit Union	\$111,110	\$12,803	11.52%	17.68%	1.18%	6.05%
	Coconino Federal Credit Union	\$119,397	\$11,683	9.79%	7.57%	2.82%	6.08%
	Tucson Old Pueblo Credit Union	\$211,323	\$14,303	6.77%	(1.05%)	4.02%	14.07%
	Pyramid Federal Credit Union	\$236,441	\$24,530	10.37%	4.86%	8.45%	5.36%
	Landings Credit Union	\$241,132	\$24,029	9.97%	8.81%	4.80%	6.45%
	Average of Asset Group A	\$76,674	\$8,053	11.73%	3.89%	4.68%	7.13%
Asset Group B - \$251 to \$500 million in total assets							
	Pinal County Federal Credit Union	\$297,972	\$21,998	7.38%	(0.78%)	4.08%	9.51%
	Aero Federal Credit Union	\$306,278	\$39,781	12.99%	6.12%	1.20%	4.14%
	Avenir Financial Federal Credit Union	\$378,716	\$61,455	16.23%	3.50%	7.78%	4.34%
	American Southwest Credit Union	\$401,683	\$40,205	10.01%	10.98%	6.87%	6.25%
	Average of Asset Group B	\$346,162	\$40,860	11.65%	4.96%	4.98%	6.06%

Source: SNL Financial

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

September 30, 2024

Run Date: November 8, 2024

Region	Institution Name	As of Date					
		Total Assets (\$000)	Total Net Worth (\$000)	Net Worth/Assets (%)	Net Worth Growth (Decline) - YTD (%)	Total Delinquent Lns/ Net Worth (%)	Classified Assets/ Net Worth (%)
Asset Group C - \$501 million to \$1 billion in total assets							
	SunWest Federal Credit Union	\$549,014	\$58,223	10.61%	(1.28%)	5.18%	5.22%
	Copper State Credit Union	\$600,937	\$50,246	8.36%	0.88%	6.85%	4.84%
	Arizona Central Credit Union	\$691,479	\$64,025	9.26%	(1.99%)	9.01%	6.91%
	Tucson Federal Credit Union	\$748,964	\$91,361	12.20%	14.83%	5.08%	8.63%
	First Credit Union	\$753,867	\$74,191	9.84%	15.63%	5.24%	8.27%
	Average of Asset Group C	\$668,852	\$67,609	10.05%	5.61%	6.27%	6.77%
Asset Group D - Over \$1 billion in total assets							
	Credit Union West	\$1,262,630	\$137,497	10.89%	10.95%	3.53%	8.63%
	Pima Federal Credit Union	\$1,266,827	\$127,570	10.07%	9.87%	0.93%	4.94%
	TruWest Credit Union	\$1,741,184	\$174,089	10.00%	6.52%	3.90%	6.71%
	Hughes Federal Credit Union	\$2,338,384	\$241,997	10.35%	1.37%	13.53%	13.63%
	Vantage West Credit Union	\$3,141,425	\$328,367	10.45%	9.40%	4.99%	11.20%
	Arizona Financial Credit Union	\$3,362,168	\$413,781	12.31%	7.52%	1.23%	5.26%
	OneAZ Credit Union	\$3,362,434	\$322,946	9.60%	11.15%	1.45%	6.74%
	Desert Financial Credit Union	\$8,901,537	\$1,033,536	11.61%	8.30%	0.89%	3.71%
	Average of Asset Group D	\$3,172,074	\$347,473	10.66%	8.14%	3.81%	7.60%

Source: SNL Financial

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



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.	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.
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.	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.
Return on average assets (%)	Return on average assets; net income as a percent of average assets.	Delinquent loans => 2 months (\$000)	Loans that are greater than or equal to 60 days delinquent.
Return on average net worth (%)	Return on average equity; net income as a percent of average equity.	NPL ÷ loans (%)	Total nonperforming loans as a percent of total loans and leases, net of unearned income and gross of reserve.
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.	Reserves ÷ loans (%)	Reserves for loan losses as a percent of loans before reserves.
Salary expense ÷ employees	Salary and benefits expense divided by number of full-time equivalent employees at end of period.	Reserves ÷ nonperforming loans (%)	Loan loss reserves as a percent of nonperforming loans.
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.	Delinquent loans ÷ assets (%)	Total delinquent loans greater than or equal to 60 days as a percent of total assets.
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.	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 assets ÷ employees	Total assets divided by number of full-time equivalent employees at end of period.	Total net worth (\$000)	Sum of undivided earnings, regular reserves, appropriation for non-conforming investments, other reserves, uninsured secondary capital, and net income.
Total loans ÷ total shares (%)	Total loans as a percent of total shares.	Net worth ÷ assets (%)	Net worth as a percent of total assets.
Yield on average assets (%)	Return earned on average assets, expressed as a percent. Total interest and dividend income divided by average 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.
Interest expense ÷ average assets (%)	Total interest expense as a percent of average assets.	Total delinquent loans ÷ net worth (%)	Total delinquent loans as a percent of net worth.
Net interest income ÷ average assets (%)	Interest on loans and investments less cost of funds as a percent of average assets.	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.