

Highlights of 2011 Financial Results

Based on unaudited financial results to December 31, 2011

	Balance at Dec 31, 2011 \$(000)	Year to date growth as a %
Assets	2,397,894	10.81%
Loans	2,009,915	10.59%
Deposits	2,238,467	10.30%
Members' equity	147,933	15.78%
	Year to date \$(000)	As a % of assets
Interest revenues	88,667	3.70%
Cost of funds	<u>55,400</u>	<u>2.31%</u>
Financial margin	33,267	1.39%
Operating expenses	26,292	1.09%
Less other revenues	<u>18,077</u>	<u>0.75%</u>
Net operating expenses	8,215	0.34%
Gross operating margin	25,052	1.05%
Provision for loan losses	-31	0.00%
Refund service fees	3,069	0.13%
Income tax expense	<u>4,090</u>	<u>0.17%</u>
Net income	17,924	0.75%