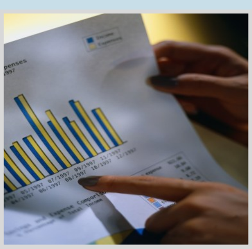
Second Quarter 2026 Financial Review



Tricorp Federal Credit Union

The war with Iran has now entered its fifth month. Markets steadied in June following a truce between the two sides, but that relief was short-lived as fighting has resumed and hostilities are spreading across the Middle East. The situation remains highly fluid, and the risk is rising that these price shocks stick around and change consumer behavior.

So far, however, consumer behavior has not changed materially. The resilience of the consumer has been so impressive. It's worth noting that since we saw those 8-9% inflation prints in 2022, prices never retreated. Consumers have faced price levels above the Fed's inflation target for over five years running. Despite that, spending data remains relatively strong. This has undoubtedly been supported by an ongoing strong labor market.

With the labor market not yet an immediate concern, the FOMC can remain focused on stubborn inflation. Kevin Warsh has been Fed Chair for less than two months, and one of his first actions was removing forward guidance. Few market participants will miss that guidance, given how unreliable they were. But markets are still trying to get a read on him. Following the July meeting, Chair Warsh's comments were emphatic about the Fed's commitment to fighting inflation. However, they left rates unchanged. The odds of a September rate hike remain above 50% currently. If inflation persists, will the Fed use a tool like quantitative tightening, or will it raise rates and risk political backlash?

The good news is our balance sheet continues to be well positioned to thrive in any interest rate environment as we can adjust quickly to any changes in interest rates. We continue to focus on operating in a safe and sound manner while providing our members with solutions to meet their needs.

Balance Sheet Highlights

- Total Assets as of June 30, 2026, are $366 million which is 11.24% higher than in 2025. Due to the volatility in the size of our balance sheet we rely on a 12-month Moving Daily Average Net Assets (MDANA) to reflect balance sheet trends more accurately. MDANA of $372.7 million on June 30 is 6.05% lower than the balance of $396.7 million at 06/30/2025.
- Net Fixed Assets on June 30 is 6.36% lower than it was one year ago. Currently all our office furniture and fixtures are fully depreciated while our technology assets' book value is at 62.81% of cost.
- There was no borrowing either year at June 30.
- We returned another $3,372,269 of PCC to our members in September 2025. Tricorp received approval from NCUA to periodically return unneeded PCC to members at a rate of 20% of the original balance per year starting in 2024. This approval was only given for 2024 and 2025, as long as specific capital benchmarks and operating results were maintained.

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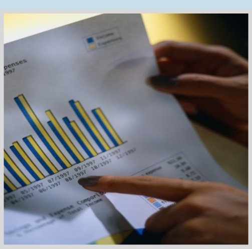

Balance Sheet Highlights cont. -

- Undivided Earnings are $3,976,426 or 8.65% higher at 06/30/2026 than the balance one year ago. This represents our unaudited net income for 12 months ending June 30.
- The Unrealized Loss on our Available for Sale securities as of June 30, of ($1,270,223) has grown slightly since June 2025 when it was ($1,080,336).

Income Statement Highlights

- Income from investments for the first half of 2026 was $7,839,589 which is down 9.92% compared to last year when it was $8,702,615. This change is due to declining interest rates since June 2025.
- Dividends paid to member credit unions of $4,599,774 were also down 17.59% compared to 2025's total of $5,580,551, again due to falling interest rates.
- CUSO income so far this year is $75,353 which compares very favorably to last year's $31,093.
- The Fee Income we derive from managing off-balance sheet amounts has increased slightly. Year to date Fee Income shows a 2.97% increase compared to last year.
- Overall, Total Operating Expenses were 7.69% higher than at this time last year.

Capital and Other Ratios Highlights

- Our Retained Earnings ratio shows an increase in the past year from 11.58% in June of last year to 13.39% currently. The Capital Ratio is at 15.61% compared to 14.55% last year.
- The base level NEV ratio as of 06-30-2026 is 16.05% with a regulatory minimum requirement of 2.00%. In a scenario that projects a rate increase of 300 basis points (3.0%) our NEV changes by -5.40% to 15.32%. The maximum regulatory decrease based on our level of authority is -20.00%.
- Tricorp currently has Tier 1 and Total Risk Based Capital ratios of 123.73%. These ratios far exceed the regulatory minimum of 8%. The Weighted Average Life (WAL) of our balance sheet on June 30 is 0.98 years, which is below the regulatory maximum of 2 years.

We sincerely appreciate your continued support and business. Tricorp's Board and Staff are committed to providing products, services and member service that enable you to serve your members well. We look forward to continuing to work with you, our members, in a trusted partnership.

Tricorp
Federal Credit Union

Attached you will find condensed financial information as of and for the 6 months ended June 30, 2026 and 2025 to provide a more complete picture of our financial condition and the results of our operations. This internal data is unaudited.

Tricorp Federal Credit Union – 2nd Quarter 2026 Financial Review

TRICORP FCU
Statement of Financial Position (Unaudited)
June 30, 2026 and 2025

	06/30/26	06/30/25	Change
Assets			
Loans to Members	$ 3,507,251	$ 1,181,497	196.85%
Cash	149,036,979	88,795,951	67.84%
Investments	201,321,704	226,814,300	-11.24%
Accrued Interest	927,026	817,380	13.41%
Net Fixed Assets	1,292,625	1,380,481	-6.36%
NCUSIF Deposit	185,887	187,421	-0.82%
CUSO Investments	1,858,690	1,695,367	9.63%
Other Assets	7,928,653	8,206,372	-3.38%
Total Assets	$ 366,058,816	$ 329,078,769	11.24%
Liabilities			
Members' Shares and Deposits			
Overnight Deposits	$ 306,872,176	$ 270,389,016	13.49%
Borrowed Funds	-	-	-
Interest Payable	-	-	-
Accounts Payable	124,958	91,004	37.31%
Accrued Expenses	117,707	95,745	22.94%
Other Liabilities	177,260	150,557	17.74%
Total Liabilities	307,292,101	270,726,323	13.51%
Members' Equity			
PCC	10,116,807	13,489,076	-25.00%
Undivided Earnings	49,920,132	45,943,706	8.65%
Unrealized Gain/(Loss) AFS	(1,270,223)	(1,080,336)	-17.58%
Total Members' Equity	58,766,716	58,352,446	0.71%
Total Liabilities & Members' Equity	$ 366,058,816	$ 329,078,769	11.24%

Tricorp Federal Credit Union – 2nd Quarter 2026 Financial Review

TRICORP FCU
Income Statement (Unaudited)
For the Six Months Ended June 30, 2026 and 2025

	06/30/26	06/30/25	Change
Interest Income from Loans	$ **37,411**	$ 12,901	189.98%
Interest and Dividend Income from Investments	**7,839,589**	8,702,615	-9.92%
Total Interest Income	**7,877,000**	8,715,516	-9.62%
Dividend Expense	**4,599,774**	5,580,551	-17.57%
Interest on Borrowed Money	**-**	1	-100.00%
Total Interest Expense	**4,599,774**	5,580,552	-17.57%
Net Interest Income	**3,277,226**	3,134,964	4.54%
CUSO Equity Method Income	**75,353**	31,093	142.35%
Fee Income	**680,386**	660,755	2.97%
Education & Training Income	**-**	-	-
Other Operating Income (Expense)	**99,005**	121,470	-18.49%
Gross Operating Margin before Operating Expenses	**4,131,970**	3,948,282	4.65%
Operating Expenses:			
Salaries and Benefits	**998,756**	844,792	18.23%
Office Occupancy	**61,122**	50,467	21.11%
Office Operations	**123,093**	120,728	1.96%
Travel and Conference	**37,587**	50,284	-25.25%
Educational and Promotional	**86,590**	76,812	12.73%
Information Systems	**21,440**	300	7046.67%
Professional and Outside Services	**489,725**	514,596	-4.83%
Other	**107,556**	130,448	-17.55%
Total Operating Expenses	**1,925,869**	1,788,426	7.69%
Gain/(Loss) Investment Sales	**-**	-	-
Net Income	**2,206,101**	2,159,856	2.14%
Equity Distribution - PCC Dividends	**203,182**	321,067	-36.72%
Net Change to Undivided Earnings	**$ 2,002,919**	**$ 1,838,789**	8.93%

Tricorp Federal Credit Union – 2nd Quarter 2026 Financial Review

TRICORP FCU
Investment Portfolio by Sector (Unaudited)
06/30/26

Issuer	Percent	Amortized Cost	Market Value	Unrealized Gain (Loss)
SBA Pools	9.92%	20,095,829	19,999,170	(96,660)
Agency Debentures - Floating rate	22.19%	44,945,621	45,219,130	273,509
Agency Debentures - Fixed rate	1.48%	3,000,000	2,968,980	(31,020)
Agency CMO/MBS - Floating Rate	18.59%	37,664,341	37,530,917	(133,424)
Agency CMO/MBS - Fixed Rate	11.13%	22,539,743	21,355,822	(1,183,921)
Agency CMBS - Floating Rate	25.10%	50,850,230	50,735,024	(115,206)
Agency CMBS - Fixed Rate	0.00%	-	-	-
Total U.S. Government Agency	88.40%	179,095,764	177,809,042	(1,286,722)
FFELP Student Loan ABS-Floating Rate	0.83%	1,671,589	1,646,192	(25,397)
Credit Card ABS - Floating Rate	5.73%	11,605,454	11,634,221	28,767
Credit Card ABS - Fixed Rate	0.00%	-	-	-
Auto ABS - Floating Rate	2.47%	5,000,420	5,012,750	12,330
Auto ABS - Fixed Rate	2.48%	5,020,201	5,021,000	799
Equipment ABS - Floating Rate	0.00%	-	-	-
Total Asset-Backed Securities	11.50%	23,297,664	23,314,163	16,499
FHLB Stock	0.10%	198,500	198,500	-
Brokered CDs	0.00%	-	-	-
Total Other Investments	0.10%	198,500	198,500	-
Total Investments	100.00%	202,591,928	201,321,704	(1,270,223)

Tricorp Federal Credit Union – 2nd Quarter 2026 Financial Review

TRICORP FCU
Key Ratios and Other Information (Unaudited)

	As of 06/30/26	As of 06/30/25
* Operating Expense Ratio	**0.94%**	0.92%
* ROA	**1.08%**	1.12%
*Retained Earnings ratio	**13.39%**	11.58%
* Capital ratio	**15.61%**	14.55%
YTD Average Assets	**$ 409,452,400**	$ 387,395,546

Net Economic Value (NEV)	**06/30/26**	Reg 704 Min Requirements ***
+ 300 BP Shock		
Actual Dollar Change	**55,593,762**	47,013,372
% Change	**-5.40%**	
NEV Ratio	**15.32%**	2.00%
Base Level Dollar Amount	**58,766,715**	
Base Level NEV Ratio	**16.05%**	
- 300 BP Shock		
Actual Dollar Change	**61,381,205**	47,013,372
% Change	**4.45%**	
NEV Ratio	**16.65%**	2.00%

* Based on Moving Daily Average Net Assets

*** NEV cannot decrease more than twenty percent in any rate shock scenerio.
Minimum amount is based on current year levels.