

Monthly Financials

Vizo Financial Corporate Credit Union

December 2024 Financials



We are pleased to present Vizo Financial Corporate Credit Union's financial statements and supplementary financial information as of December 31, 2024. These pages include information regarding our balance sheet, income statement, asset quality and capital adequacy. We encourage you to share this information with your management team and directors to aid in reviewing the Corporate's financial strength and ongoing performance.

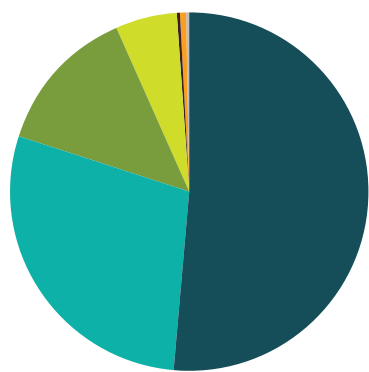
Vizo Financial added \$2,714,407 to retained earnings this month. Vizo Financial's year-to-date net income after PCC distribution for the months ending December 31, 2024, and

December 31, 2023, totaled \$21,855,852 and \$50,919,557 respectively. The higher amount for 2023 reflects a recovery of U.S. Central capital assets of \$36,450,492. This month, our board of directors voted to provide a member incentive credit for correspondent services fees based on the usage of certain services. CUs received a rebate of up to 75% of those fees collected over the past 12 months. Thank you for using your corporate for these services. The board also paid a bonus dividend rate of 7% for Perpetual Contributed Capital (PCC) for the month of December. These board actions have been included in this month's financial reports.

A summary of our unaudited results is presented below.

Income Statement	December 2024	YTD 2024	YTD 2023
Net Interest Income	\$ 5,946,940	\$ 65,935,342	\$ 48,168,193
Net Correspondent Income	898,631	11,354,865	13,961,376
Gross Operating Income	6,845,571	77,290,207	62,129,569
Operating Expense	(2,696,851)	(36,199,369)	(32,625,174)
Gain/Loss on Sale of Investments	0	0	(327,750)
Gain/Loss on Other Assets/Goodwill	0	0	(666,460)
CUSO Income	(70,076)	(1,263,000)	(678,329)
Member Capital Recovery	0	(2,774,615)	(3,417,079)
Member Incentive	(29,568)	(3,929,568)	0
USC Distribution	0	0	36,450,492
Net Income Before PCC Distributions	4,049,076	33,123,655	60,865,269
Less: Equity Transfer for PCC Distribution	(1,334,669)	(11,267,803)	(9,945,712)
Net Contribution to Equity:	\$ 2,714,407	\$ 21,855,852	\$ 50,919,557

Our balance sheet continues to be a blend of cash, primarily held at the Federal Reserve Bank, and a variety of high-quality and highly-rated investments.



Credit Quality Book Value as of December 31, 2024

- \$ 2,868 - Federal Reserve
- \$ 32 - Member Loans
- \$ 1,792 - U.S. Gov't Guaranteed
- \$ 19 - CU/Bank Cash Holdings
- \$ 880 - U.S. Gov't Agency
- \$ 9 - CUSOs
- \$ 353 - Asset-Backed Securities
- \$ 4 - FHLB Stock

* All figures in the charts above are in millions.

Vizo Financial's Investment Policy states that, at the time of purchase, investments with short-term ratings must be rated no lower than A-1 (or equivalent), and investments with long-term ratings must be rated no lower than AA- (or equivalent) by at least two NRSROs. Vizo Financial's Investment Policy states that deposits in federally insured depository institutions require at least one NRSRO rating no lower than A-1 (or equivalent).

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Earnings Margin	YTD 2024	YTD 2023
Return on Average Assets	5.251%	4.701%
Interest/Dividend Expense	-4.185%	-3.809%
Net Interest Margin	1.066%	0.892%
Net Correspondent Service Income	0.183%	0.259%
Operating Expenses	-0.586%	-0.605%
Gain/Loss on Sale of Investments	0.000%	-0.006%
Gain/Loss on Other Assets/Goodwill	0.000%	-0.012%
CUSO Income	-0.020%	-0.013%
USC Distribution	0.000%	0.675%
Member Incentive/Capital Recovery	-0.108%	-0.063%
PCC Distributions	-0.182%	-0.184%
Net Margin	0.353%	0.943%

Capital Adequacy	December 2024	December 2023	Adequately / Well Capitalized
RUDE + Acquired Equity Capital/12-Month Average Net Assets	6.11%	6.60%	N/A
Tier 1 (Leverage) Capital/12-Month Average Net Assets	9.60%	10.45%	4% 5%
Total Capital/12-Month Average Net Assets	9.74%	10.61%	N/A
Tier 1 Capital/12-Month Average Risk-Weighted Assets	108.67%	109.47%	4% 6%
Total Capital/12-Month Average Risk-Weighted Assets	110.18%	111.08%	8% 10%

Total Capital	\$ 602,639,355	\$ 572,742,646
Tier 1 (Leverage) Capital	\$ 594,342,585	\$ 564,410,071
Tier 2 Capital	\$ 8,296,770	\$ 8,332,575
Monthly Average Net Assets (DANA)	\$ 5,893,263,643	\$ 5,581,053,591
Year-to-Date Average Assets	\$ 6,189,039,081	\$ 5,400,461,142
Average 12-Month Assets	\$ 6,189,039,081	\$ 5,400,461,142

The table below shows trends in asset measures, member activity and retained earnings over the past four months.

Ending Balances	Sept. 2024	Oct. 2024	Nov. 2024	Dec. 2024
Corporate Assets	\$ 6,064,951,448	\$ 5,731,836,453	\$ 6,466,313,953	\$ 6,045,495,809
Daily Average Net Assets	\$ 5,787,214,407	\$ 6,036,128,767	\$ 5,809,926,185	\$ 5,893,263,643
Daily Average Net Assets YTD	\$ 6,281,016,709	\$ 6,256,527,915	\$ 6,215,927,757	\$ 6,189,039,081
12-Month Rolling DANA	\$ 6,034,618,064	\$ 6,118,569,120	\$ 6,163,021,577	\$ 6,189,039,081
Investments	\$ 3,084,359,644	\$ 3,038,536,995	\$ 3,036,092,659	\$ 3,038,917,419
Loans to Members and Third Parties	\$ 30,711,561	\$ 26,297,387	\$ 24,407,797	\$ 32,100,097
Member Shares	\$ 5,118,536,411	\$ 5,055,623,723	\$ 5,793,414,193	\$ 5,395,994,068
Reserves & Undivided Earnings	\$ 373,803,675	\$ 374,717,368	\$ 375,675,364	\$ 378,389,771

Balance Sheet

Assets	December 2024	December 2023
Investments:		
Investment in CUSOs	\$ 8,608,546	\$ 8,888,594
Investment in FHLB - Stock	4,230,100	4,718,600
Federal Reserve	2,867,845,499	3,057,154,513
Bank and Credit Union Deposits	19,357,282	17,845,235
Asset-Backed Securities - Non-Mortgage	353,694,302	260,635,807
U.S. GSE Securities - Notes	79,566,437	79,639,637
U.S. GSE Securities - CMO	688,133,501	465,474,494
U.S. GSE Securities - MBS	106,728,272	41,026,820
U.S. Gov't. Agency Securities - GNMA	163,498,175	48,905,378
U.S. Gov't. Agency Securities - SBA	1,483,748,339	1,593,410,378
U.S. Treasuries	131,352,464	292,098,613
Loans	32,100,097	34,585,561
Receivables	64,254,858	64,661,243
Accrued Income/Prepaid Expense	25,882,606	27,472,010
Fixed Assets	4,580,293	6,155,258
Other Assets	11,915,038	40,238,839
Total Assets	\$ 6,045,495,809	\$ 6,042,910,980

Liabilities & Equity	December 2024	December 2023
Other Liabilities	\$ 55,093,499	\$ 53,790,863
Dividends/Interest Payable	0	297,741
Accounts Payable	1,155,034	1,544,753
Notes Payable	0	750,000,000
Shares	5,134,390,813	4,313,410,924
Certificates	261,603,255	360,131,205
Total Shares	\$ 5,395,994,068	\$ 4,673,542,129
Non-Perpetual Capital Accounts (NCA)	8,296,770	8,332,575
Perpetual Contributed Capital (PCC)	224,561,360	216,764,746
Reserves & Undivided Earnings	355,827,771	333,971,919
Equity Acquired in Merger	22,562,000	22,562,000
Accumulated Other Comprehensive Loss	(17,994,693)	(17,895,746)
Total Equity	\$ 593,253,208	\$ 563,735,494
Total Liabilities & Equity	\$ 6,045,495,809	\$ 6,042,910,980

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Liquidity Position

Liquidity as of December 31, 2024

Total Available Liquidity Sources	\$	5,519,308,857
Total Liquidity Uses	\$	-
Net Available Liquidity	\$	5,519,308,857

Interest Rate Risk

Base/Current Rate Environment

Net Economic Value (NEV):	\$	595,059,501
NEV Ratio:		9.8%

Regulation 704 Operating Level

Base Plus

Up 300bps Rate Environment

Net Economic Value (NEV):	\$	533,573,778
NEV Ratio:		8.9%
Percentage Change:		-10.3%

Regulation 704 Limits (+300 bps)

Min Value:	\$	476,047,601
Min Value:		2.00%
Max NEV Fluctuation:		-20.00%

Down 300bps Rate Environment

Net Economic Value (NEV):	\$	633,913,113
NEV Ratio:		10.4%
Percentage Change:		6.5%

Required Credit Analysis Under Regulation 703

Except for investments that are issued or fully guaranteed as to principal and interest by the U.S. Government or its agencies, enterprises or corporations or fully insured (including accumulated interest) by the National Credit Union Administration or the Federal Deposit Insurance Corporation, you must conduct and document a credit analysis of the issuing entity and/or investment before you purchase the investment. You must update the analysis at least annually as long as you hold the investment.

Retain this report as part of the credit analysis required under Regulation 703.

Financial Soundness Report

Our highest priority will remain the financial strength and safety of the organization and transparency in the reporting of our financial condition. We are grateful to our members for their continued support and for the trust you place in us. If you have any questions, please do not hesitate to contact us.

Fred Eisel, President & CEO
Mark Brown, SVP/CFO

For more information concerning the content in this unaudited financial report, please contact Vizo Financial at (800) 622-7494.



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