

Monthly Financials

Vizo Financial Corporate Credit Union

February 2025 Financials



We are pleased to present Vizo Financial Corporate Credit Union's financial statements and supplementary financial information as of February 28, 2025. 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 \$1,785,747 to retained earnings this month. Vizo Financial's year-to-date net income after PCC

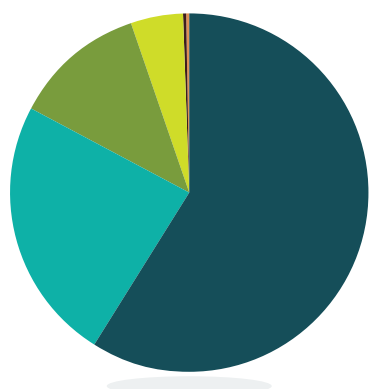
distribution for the months ending February 28, 2025, and February 29, 2024, totaled \$3,099,266 and \$4,022,266 respectively. As we begin a new year, we will highlight items of note each month to assist in your review.

In February 2025, we had stronger-than-anticipated earnings due to elevated liquidity. Our on-balance sheet deposits exceeded our budgeted balances, yielding greater earnings on overnight funds held at the Federal Reserve Bank. Thus, we accrued an additional \$500,000 to our member incentive credit.

A summary of our unaudited results is presented below.

Income Statement	February 2025	YTD 2025	YTD 2024
Net Interest Income	\$ 5,514,949	\$ 10,379,833	\$ 9,988,837
Net Correspondent Income	746,573	1,492,437	1,810,623
Gross Operating Income	6,261,522	11,872,270	11,799,460
Operating Expense	(2,946,523)	(5,925,628)	(5,433,204)
CUSO Income (Loss)	(111,600)	(188,586)	(151,437)
Member Capital Recovery	0	(250,427)	0
Member Incentive	(725,000)	(950,000)	(500,000)
Net Income Before PCC Distributions	2,478,399	4,557,629	5,714,819
Less: Equity Transfer for PCC Distribution	(692,652)	(1,458,363)	(1,692,553)
Net Contribution to Equity:	\$ 1,785,747	\$ 3,099,266	\$ 4,022,266

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 February 28, 2025

- \$ 4,346 - Federal Reserve
- \$ 21 - CU/Bank Cash Holdings
- \$ 1,751 - U.S. Gov't Guaranteed
- \$ 8 - CUSOs
- \$ 886 - U.S. Gov't Agency
- \$ 4 - FHLB Stock
- \$ 346 - Asset-Backed Securities
- \$ 1 - Member Loans

* 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 2025	YTD 2024
Return on Average Assets	4.601%	5.249%
Interest/Dividend Expense	-3.550%	-4.230%
Net Interest Margin	1.051%	1.019%
Net Correspondent Service Income	0.151%	0.185%
Operating Expenses	-0.599%	-0.555%
CUSO Income (Loss)	-0.019%	-0.015%
Member Incentive/Capital Recovery	-0.122%	-0.051%
PCC Distributions	-0.148%	-0.173%
Net Margin	0.314%	0.410%

Capital Adequacy	February 2025	February 2024	Adequately / Well Capitalized
RUDE + Acquired Equity Capital/12-Month Average Net Assets	6.14%	6.63%	N/A
Tier 1 (Leverage) Capital/12-Month Average Net Assets	9.64%	10.46%	4% 5%
Total Capital/12-Month Average Net Assets	9.78%	10.61%	N/A
Tier 1 Capital/12-Month Average Risk-Weighted Assets	105.51%	120.66%	4% 6%
Total Capital/12-Month Average Risk-Weighted Assets	106.97%	122.43%	8% 10%
Total Capital	\$ 607,095,905	\$ 576,931,997	
Tier 1 (Leverage) Capital	\$ 598,799,135	\$ 568,599,422	
Tier 2 Capital	\$ 8,296,770	\$ 8,332,575	
Monthly Average Net Assets (DANA)	\$ 6,226,785,433	\$ 6,096,575,182	
Year-to-Date Average Assets	\$ 6,105,849,026	\$ 5,982,840,011	
Average 12-Month Assets	\$ 6,209,540,584	\$ 5,437,160,038	

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

Ending Balances	Nov. 2024	Dec. 2024	Jan. 2025	Feb. 2025
Corporate Assets	\$ 6,466,313,953	\$ 6,045,495,809	\$ 6,562,737,188	\$ 7,459,405,939
Daily Average Net Assets	\$ 5,809,926,185	\$ 5,893,263,643	\$ 5,984,912,619	\$ 6,226,785,433
Daily Average Net Assets YTD	\$ 6,215,927,757	\$ 6,189,039,081	\$ 5,984,912,619	\$ 6,105,849,026
12-Month Rolling DANA	\$ 6,163,021,577	\$ 6,189,039,081	\$ 6,198,689,729	\$ 6,209,540,584
Investments	\$ 3,036,092,659	\$ 3,038,917,419	\$ 3,034,275,684	\$ 3,005,154,276
Loans to Members and Third Parties	\$ 24,407,797	\$ 32,100,097	\$ 5,465,763	\$ 966,847
Member Shares	\$ 5,793,414,193	\$ 5,395,994,068	\$ 5,901,252,134	\$ 6,792,224,363
Reserves & Undivided Earnings	\$ 375,675,364	\$ 378,389,771	\$ 379,703,289	\$ 381,489,037

Balance Sheet

Assets	February 2025	February 2024
Investments:		
Investment in CUSOs	\$ 8,419,960	\$ 8,737,156
Investment in FHLB - Stock	4,230,100	4,718,600
Federal Reserve	4,345,964,428	3,538,289,446
Bank and Credit Union Deposits	21,225,449	22,898,746
Asset-Backed Securities - Non-Mortgage	347,467,817	270,381,205
U.S. GSE Securities - Notes	79,664,205	79,626,207
U.S. GSE Securities - CMO	698,616,169	496,260,723
U.S. GSE Securities - MBS	106,105,167	97,537,849
U.S. Gov't. Agency Securities - GNMA	171,492,823	87,181,039
U.S. Gov't. Agency Securities - SBA	1,460,028,038	1,592,218,041
U.S. Treasuries	107,904,550	212,651,805
Loans	966,847	12,175,923
Receivables	64,724,264	51,273,428
Accrued Income/Prepaid Expense	26,290,145	30,806,070
Fixed Assets	4,372,638	5,892,763
Other Assets	11,933,339	41,171,366
Total Assets	\$ 7,459,405,939	\$ 6,551,820,367

Liabilities & Equity	February 2025	February 2024
Other Liabilities	\$ 61,826,909	\$ 59,822,123
Dividends/Interest Payable	0	4,303,562
Accounts Payable	1,063,289	1,369,743
Notes Payable	0	750,000,000
Shares	6,545,075,108	4,834,019,208
Certificates	247,149,255	336,677,205
Total Shares	\$ 6,792,224,363	\$ 5,170,696,413
Non-Perpetual Capital Accounts (NCA)	8,296,770	8,332,575
Perpetual Contributed Capital (PCC)	225,730,058	216,780,393
Reserves & Undivided Earnings	358,927,037	337,994,185
Equity Acquired in Merger	22,562,000	22,562,000
Accumulated Other Comprehensive Loss	(11,224,487)	(20,040,627)
Total Equity	\$ 604,291,378	\$ 565,628,526
Total Liabilities & Equity	\$ 7,459,405,939	\$ 6,551,820,367

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Liquidity Position

Liquidity as of February 28, 2025

Total Available Liquidity Sources	\$ 6,934,463,976
Total Liquidity Uses	\$ -
Net Available Liquidity	\$ 6,934,463,976

Interest Rate Risk

Base/Current Rate Environment

Net Economic Value (NEV):	\$ 604,579,679
NEV Ratio:	8.1%

Regulation 704 Operating Level

Base Plus

Up 300bps Rate Environment

Net Economic Value (NEV):	\$ 541,482,326
NEV Ratio:	7.3%
Percentage Change:	-10.4%

Regulation 704 Limits (+300 bps)

Min Value:	\$ 483,663,743
Min Value:	2.00%
Max NEV Fluctuation:	-20.00%

Down 300bps Rate Environment

Net Economic Value (NEV):	\$ 644,543,290
NEV Ratio:	8.6%
Percentage Change:	6.6%

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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