

# Monthly Financials

Vizo Financial Corporate Credit Union

February 2026 Financials



We are pleased to present Vizo Financial Corporate Credit Union's financial statements and supplementary financial information as of February 28, 2026. 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 assist in reviewing the Corporate's financial strength and ongoing performance.

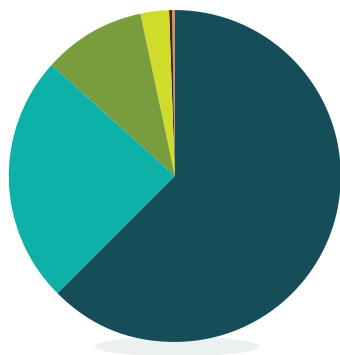
Vizo Financial added \$1,656,361 to retained earnings this month. Vizo Financial's year-to-date net income after PCC Distribution for the months ending February 28, 2026, and February 28, 2025, totaled \$2,457,387 and \$3,099,266, respectively. The decrease in net operating income between the current year and prior year reflects both the lower rate environment and increased expenses as we invest in strategic initiatives.

A summary of our unaudited results is presented below.

Income Statement	February 2026	YTD 2026	YTD 2025
Interest Income	\$ 21,290,003	\$ 42,071,611	\$ 45,415,289
Interest Expense	\$ (16,071,027)	\$ (32,313,002)	\$ (35,035,456)
Net Interest Income	\$ 5,218,975	\$ 9,758,609	\$ 10,379,833
Correspondent Service Income	\$ 1,732,939	\$ 3,659,874	\$ 3,522,459
Correspondent Service Expense	\$ (1,268,262)	\$ (2,558,880)	\$ (2,030,022)
Net Correspondent Income	\$ 464,677	\$ 1,100,993	\$ 1,492,437
Gross Operating Income	\$ 5,683,652	\$ 10,859,602	\$ 11,872,270
Operating Expense	\$ (2,943,941)	\$ (6,247,621)	\$ (5,925,628)
Gain/(Loss) on Sale of Investments	\$ (750)	\$ (750)	\$ 0
CUSO Income/(Loss)	\$ (162,626)	\$ (239,375)	\$ (188,586)
Member Capital Recovery	\$ 0	\$ 0	\$ (250,427)
Member Incentive	\$ (225,000)	\$ (450,000)	\$ (950,000)
Net Income Before PCC Distributions	\$ 2,351,335	\$ 3,921,856	\$ 4,557,629
Less: Equity Transfer for PCC Distribution	\$ (694,974)	\$ (1,464,469)	\$ (1,458,363)
Net Contribution to Equity:	\$ 1,656,361	\$ 2,457,387	\$ 3,099,266

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, 2026



- \$ 4,969 - Federal Reserve
- \$ 11 - CU/Bank Cash Holdings
- \$ 1,920 - U.S. Gov't Guaranteed
- \$ 8 - CUSOs
- \$ 784 - U.S. Gov't Agency
- \$ 4 - FHLB Stock
- \$ 239 - Asset-Backed Securities
- \$ 2 - 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).

unaudited financials

Earnings Margin	YTD 2026	YTD 2025
Return on Average Assets	3.909%	4.601%
Interest/Dividend Expense	-3.002%	-3.550%
<b>Net Interest Margin</b>	<b>0.907%</b>	<b>1.051%</b>
Net Correspondent Service Income	0.102%	0.151%
Operating Expenses	-0.581%	-0.599%
CUSO Income (Loss)	-0.022%	-0.019%
Member Incentive/Capital Recovery	-0.042%	-0.122%
PCC Distributions	-0.136%	-0.148%
<b>Net Margin</b>	<b>0.228%</b>	<b>0.314%</b>

Capital Adequacy	February 2026	February 2025	Adequately / Well Capitalized
RUDE + Acquired Equity Capital/12-Month Average Net Assets	6.13%	6.14%	N/A
Tier 1 (Leverage) Capital/12-Month Average Net Assets	9.49%	9.64%	4% / 5%
Total Capital/12-Month Average Net Assets	9.61%	9.78%	N/A
Tier 1 Capital/12-Month Average Risk-Weighted Assets	120.43%	105.53%	4% / 6%
Total Capital/12-Month Average Risk-Weighted Assets	122.04%	106.99%	8% / 10%
<b>Total Capital</b>	<b>\$ 626,991,557</b>	<b>\$ 607,084,567</b>	
Tier 1 (Leverage) Capital	\$ 618,725,757	\$ 598,799,135	
Tier 2 Capital	\$ 8,265,800	\$ 8,285,432	
Monthly Average Net Assets (DANA)	\$ 6,936,719,865	\$ 6,226,785,433	
Year-to-Date Average Assets	\$ 6,658,660,037	\$ 6,105,849,026	
Average 12-Month Assets	\$ 6,522,429,495	\$ 6,209,540,584	

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

Ending Balances	November 2025	December 2025	January 2026	February 2026
Corporate Assets	\$ 6,676,758,982	\$ 6,317,875,475	\$ 7,282,143,020	\$ 8,051,690,240
Daily Average Net Assets	\$ 6,184,795,791	\$ 6,219,441,269	\$ 6,380,600,208	\$ 6,936,719,865
Daily Average Net Assets YTD	\$ 6,449,462,786	\$ 6,430,294,326	\$ 6,380,600,208	\$ 6,658,660,037
12-Month Rolling DANA	\$ 6,403,112,857	\$ 6,430,294,326	\$ 6,463,268,292	\$ 6,522,429,495
Investments	\$ 2,989,848,974	\$ 3,013,270,612	\$ 2,988,321,606	\$ 2,965,080,605
Loans to Members and Third Parties	\$ 3,802,776	\$ 4,363,195	\$ 4,495,589	\$ 1,594,150
Member Shares	\$ 5,995,671,123	\$ 5,638,707,099	\$ 6,588,789,578	\$ 7,351,895,747
Reserves & Undivided Earnings	\$ 394,607,205	\$ 397,321,092	\$ 398,122,119	\$ 399,778,479

## Balance Sheet

Assets	February 2026	February 2025
Investments:		
Investment in CUSOs	\$ 7,539,659	\$ 8,419,960
Investment in FHLB - Stock	4,231,900	4,230,100
Federal Reserve	4,968,632,902	4,345,964,428
Bank and Credit Union Deposits	10,830,647	21,225,449
Asset-Backed Securities - Non-Mortgage	241,245,732	347,467,817
U.S. GSE Securities - Notes	4,779,221	79,664,205
U.S. GSE Securities - CMO	661,192,388	698,616,169
U.S. GSE Securities - MBS	121,045,370	106,105,167
U.S. Gov't. Agency Securities - GNMA	282,383,117	171,492,823
U.S. Gov't. Agency Securities - SBA	1,605,526,066	1,460,028,038
U.S. Treasuries	26,306,505	107,904,550
Loans	1,594,150	966,847
Receivables	76,574,654	64,724,264
Accrued Income/Prepaid Expense	24,478,439	26,290,145
Fixed Assets	3,240,166	4,372,638
Other Assets	12,089,324	11,933,339
<b>Total Assets</b>	<b>\$ 8,051,690,240</b>	<b>\$ 7,459,405,939</b>

Liabilities & Equity	February 2026	February 2025
Other Liabilities	\$ 64,120,292	\$ 61,826,909
Accounts Payable	1,796,861	1,063,289
Shares	7,165,223,411	6,545,075,108
Certificates	186,672,335	247,149,255
<b>Total Shares</b>	<b>\$ 7,351,895,746</b>	<b>\$ 6,792,224,363</b>
Non-Perpetual Capital Accounts (NCA)	8,296,770	8,296,770
Perpetual Contributed Capital (PCC)	226,486,936	225,730,058
Reserves & Undivided Earnings	377,216,480	358,927,037
Equity Acquired in Merger	22,562,000	22,562,000
Accumulated Other Comprehensive Loss	(684,845)	(11,224,487)
<b>Total Equity</b>	<b>\$ 633,877,341</b>	<b>\$ 604,291,378</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 8,051,690,240</b>	<b>\$ 7,459,405,939</b>

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## Liquidity Position

### Liquidity as of February 28, 2026

Total Available Liquidity Sources	\$	7,688,368,245
Total Liquidity Uses	\$	-
Net Available Liquidity	\$	7,688,368,245

## Interest Rate Risk

### Base/Current Rate Environment

Net Economic Value (NEV):	\$	632,794,046
NEV Ratio:		7.9%

### Regulation 704 Operating Level

Base Plus

### Up 300bps Rate Environment

Net Economic Value (NEV):	\$	563,765,358
NEV Ratio:		7.1%
Percentage Change:		-10.9%

### Regulation 704 Limits (+300 bps)

Min Value:	\$	506,235,237
Min Value:		2.00%
Max NEV Fluctuation:		-20.00%

### Down 300bps Rate Environment

Net Economic Value (NEV):	\$	672,837,774
NEV Ratio:		8.3%
Percentage Change:		6.3%

## 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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