

Re: Future estimated valuation of Corporate One's residential mortgage-backed securities (RMBS) and student loan asset-backed securities (SLABS) portfolio

Dear Credit Union Executive:

As part of their efforts to stabilize and provide transparency within the corporate credit union system, the National Credit Union Administration (NCUA) has asked that all corporate credit unions conduct stress tests on their investment portfolios to determine the economic impact of a slowdown in the economy on these portfolios, and to report the results to members. To accommodate this request, Corporate One's Asset/Liability Committee (ALCO) hired two independent firms that specialize in providing valuations to analyze our portfolios. The ALCO selected Clayton IPS for the RMBS portfolio and NewOak Capital for the SLABS portfolio. Both Clayton IPS and NewOak Capital are experts in their field and are utilized by major financial institutions around the world for research and analysis.

Corporate One's ALCO is now making their reports available to members and prospective members.

The RMBS portfolio was first analyzed by Clayton IPS in October 2010, and is scheduled to be run quarterly thereafter beginning in December 2010. The SLABS portfolio was first analyzed by NewOak Capital in October 2010, and is scheduled to be run semi-annually beginning in March 2011.

To receive a copy of the most recent stress-test reports from Clayton IPS and NewOak Capital, please contact Corporate One's Executive Assistant to the President, Mary Jo Overland. Mary Jo can send you a Confidential Non-Disclosure Agreement that, once signed, will allow us to e-mail the reports to you. Mary Jo can be contacted at moverland@corporateone.coop or at 614-825-9353.

As always, I want to assure you that we will continue to operate as conservatively and efficiently as possible, safeguarding our members' capital and remaining a trusted partner to credit unions, their staff and their members.

Respectfully,



Lee C. Bukte
President/CEO
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