



# Unaudited Financial Statements

February 2026

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**For further information, please contact:**

Ryan Murphy, Executive Vice President, Chief Financial Officer, 866/692-6771 ext. 9271 or  
 Tammy Cantrell, Executive Vice President, Chief Product Strategist, 866/692-6771 ext. 9312.

Dear Members,

Please find attached our unaudited financial statements and regulatory ratios as of February 28, 2026. Our February 5310 report is available on our public website at <https://www.corporateone.coop/About/Financials>, along with our most recent audited consolidated financial statements and footnotes.

For the two months ended February 28, 2026, we recorded \$9.6 million in net income, and our retained earnings exceed \$399 million. As of February 28, 2026, we hold total regulatory capital of \$624.4 million, which in addition to retained earnings, includes \$232.6 million of Perpetual Contributed Capital (PCC) from our member PCC owners. This results in a leverage ratio of 8.09 percent, well above the NCUA's Regulation 704 well-capitalized level of five percent.

February continued the momentum we saw throughout 2025, as strong deposit growth drove further expansion of our balance sheet. Moving Daily Average Net Assets (MDANA) reached \$7.72 billion at February 28, 2026, up from \$6.93 billion a year ago. While we have also generated strong earnings over this same period, the increase in MDANA has led to modest declines in our capital ratios. As we enter our typical seasonal peak in deposits this spring, we expect this trend to continue. Despite the recent dilution, our capital ratios are comfortably in our target operating capital range and exceed all well-capitalized standards under NCUA Regulation 704, underscoring the depth and stability of our capital base.

We actively manage our balance sheet, liquidity, and capital to ensure flexibility and resilience in the face of economic uncertainty. Regardless of future market conditions as we move through 2026, Corporate One is well-prepared to adapt and thrive.

We remain committed to prudent financial management and transparency. Thank you for your continued trust and partnership. If you have any questions about our financial condition, please feel free to contact me at [rmurphy@corporateone.coop](mailto:rmurphy@corporateone.coop) or 866/692-6771, ext. 9271.

Sincerely,

**Ryan Murphy**  
*Executive Vice President, Chief Financial Officer*

## Consolidated Balance Sheets (unaudited)

### CORPORATE ONE FEDERAL CREDIT UNION CONSOLIDATED BALANCE SHEETS

<b>Assets</b>	<b>February 28, 2026</b>	<b>February 28, 2025</b>
Cash and cash equivalents	\$ 2,389,785,276	\$ 2,338,333,096
Other short term investments	89,838,218	
Investments in financial institutions	55,448,600	53,081,700
Securities available for sale, at fair value	6,261,202,429	5,235,258,587
Loans	94,763,203	158,462,055
Accrued interest receivable	35,005,825	35,873,801
Goodwill	3,395,730	3,395,730
Other assets	120,993,781	105,610,461
<b>TOTAL ASSETS</b>	<b>9,050,433,062</b>	<b>7,930,015,430</b>
<b>Liabilities and Members' Equity</b>		
Liabilities:		
Settlement and regular shares	7,756,173,021	6,649,922,406
Share certificates	625,336,074	400,475,260
Borrowed funds		233,500,000
Dividends and interest payable	6,867,071	6,200,371
Accounts payable and other liabilities	23,571,646	51,060,736
<b>TOTAL LIABILITIES</b>	<b>8,411,947,812</b>	<b>7,341,158,773</b>
Members' equity:		
Perpetual contributed capital	232,616,474	228,792,520
Retained earnings	399,096,362	358,926,023
Accumulated other comprehensive income	6,772,414	1,138,114
<b>TOTAL MEMBERS' EQUITY</b>	<b>638,485,250</b>	<b>588,856,657</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$ 9,050,433,062</b>	<b>\$ 7,930,015,430</b>

## Consolidated Statements of Income (unaudited)

	<b>Two Months Ended</b>	
	<b><u>February 28, 2026</u></b>	<b><u>February 28, 2025</u></b>
Interest Income:		
Investments	\$58,744,071	\$58,494,044
Loans	488,099	1,331,716
<b>Total Interest Income</b>	<b>59,232,170</b>	<b>59,825,760</b>
Dividend And Interest Expense:		
Shares	42,012,777	41,393,098
Borrowed funds and other	3,094,829	5,070,566
<b>Total Dividend And Interest Expense</b>	<b>45,107,606</b>	<b>46,463,664</b>
<b>Net Interest Income</b>	<b>14,124,564</b>	<b>13,362,096</b>
<b>Non-Interest Income</b>	<b>3,014,679</b>	<b>2,845,804</b>
Salaries and employee benefits	5,449,298	5,443,392
Office operations and occupancy expense	1,525,759	1,507,282
Other operating expenses	522,125	524,939
<b>Total Operating Expenses</b>	<b>7,497,182</b>	<b>7,475,613</b>
<b>Net Income</b>	<b>\$9,642,061</b>	<b>\$8,732,287</b>

## Consolidated Statements of Comprehensive Income (unaudited)

	<b>Two Months Ended</b>	
	<b><u>February 28, 2026</u></b>	<b><u>February 28, 2025</u></b>
Net Income	\$ 9,642,061	\$ 8,732,287
Other comprehensive income (loss):		
Change in net unrealized loss on available-for-sale securities	7,586,691	1,837,036
Change in net unrealized gain on cash flow hedge	(90,051)	(255,652)
Reclassification adjustment recognized in earnings for net interest on daily market accounts	(155,355)	(192,975)
Total other comprehensive income (loss)	7,341,285	1,388,409
Comprehensive Income	\$ 16,983,346	\$ 10,120,696

## Consolidated Statement of Changes in Members' Equity for the Two Months Ended February 28, 2026 (unaudited)

	<b>Perpetual Contributed Capital</b>	<b>Retained Earnings</b>	<b>Accumulated Other Comprehensive (Loss) Income</b>	<b>Total Members' Equity</b>
Balance At January 1, 2026	\$ 232,616,474	\$ 389,454,301	\$ (568,871)	\$ 621,501,904
Net income		9,642,061		9,642,061
Other comprehensive income			7,341,285	7,341,285
Balance at February 28, 2026	<u>\$ 232,616,474</u>	<u>\$ 399,096,362</u>	<u>\$ 6,772,414</u>	<u>\$ 638,485,250</u>

## Capital Ratios and NEV

The NCUA Rules and Regulations, Part 704, provides the rules for governing corporate credit unions. The rules include the capital framework, definitions for various capital instruments, and the capital ratios a corporate credit union must meet.

The following table presents the ratios, definitions of the numerators, and denominators for each of the ratios and the required minimum levels for well-capitalized and adequately capitalized designations under the regulation. The definitions of the numerators are simplifications, as the regulation contains certain adjustments to each capital calculation.

	Numerator	Denominator	Well capitalized	Adequately capitalized
Retained earnings ratio	Retained earnings	MDANA	0.45%	0.45%
Leverage ratio	Tier 1 Capital***	MDANA*	5.00%	4.00%
Tier 1 risk-based capital ratio	Tier 1 Capital***	MDANRA**	6.00%	4.00%
Total risk-based capital ratio	Total Capital***	MDANRA**	10.00%	8.00%
NEV ratio	Fair Value of Assets less Fair Value of Liabilities	Fair Value of Assets	2.00%	2.00%

\*Moving Daily Average Net Assets (NCUA Rules and Regulations §704.2 allows for the deductions from Tier 1 capital to also be deducted from MDANA)

\*\*Moving Daily Average Net Risk Weighted Assets

\*\*\*As defined by the NCUA Rules and Regulations §704.2

The following summarizes Corporate One's capital and NEV ratios as of February 28, 2026, and 2025.

	February 28, 2026	February 28, 2025
Retained earnings ratio	5.16%	5.17%
Leverage ratio*	8.09%	8.37%
Tier 1 risk-based capital ratio	25.97%	27.51%
Total risk-based capital ratio	25.98%	27.51%
NEV ratio	7.10%	7.49%
MDANA	\$7.73 B	\$6.94 B
MDANRA	\$2.40 B	\$2.11 B

\* NCUA Rules and Regulations §704.2 allows for the deductions from Tier 1 capital to also be deducted from MDANA for use in the Leverage ratio calculation. However, one such deduction was not built into the 5310 calculations, which can result in a slightly different leverage ratio. For February 2026 and 2025, our 5310 reports an 8.08% and 8.36% leverage ratio, respectively.



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