CorporateOne
FEDERAL CREDIT UNION

Unaudited Financial Statements

May 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 May 31, 2026. Our May 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 five months ended May 31, 2026, we recorded $23.3 million in net income, and our retained earnings now exceed $410 million. As of May 31, 2026, we hold total regulatory capital of $636.0 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 7.98 percent, well above the NCUA's Regulation 704 well-capitalized level of five percent.

While we saw a slight contraction in our balance sheet during May, which is in line with normal seasonality, we have experienced strong growth over the last year. Specifically, Moving Daily Average Net Assets (MDANA) reached $7.97 billion at May 31, 2026, up from $7.22 billion in the prior year. Although earnings have remained strong over that period, the pace of balance sheet growth has led to modest dilution of our capital ratios. Importantly, our leverage ratio remains firmly within our target operating range and all of our regulatory capital ratios continue to exceed well-capitalized thresholds under NCUA Regulation 704, reinforcing the continued strength of our capital position.

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 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

	May 31, 2026	May 31, 2025
Assets		
Cash and cash equivalents	$ 1,426,794,286	$ 1,919,270,785
Other short term investments	49,947,917	24,924,333
Investments in financial institutions	55,907,100	55,596,600
Securities available for sale, at fair value	6,584,890,807	5,638,188,085
Loans	63,466,922	139,948,566
Accrued interest receivable	36,062,286	42,949,603
Goodwill	3,395,730	3,395,730
Other assets	134,105,761	108,155,080
TOTAL ASSETS	8,354,570,809	7,932,428,782
Liabilities and Members' Equity		
Liabilities:		
Settlement and regular shares	6,844,602,449	6,829,107,203
Share certificates	836,783,676	429,463,665
Dividends and interest payable	6,726,664	9,025,217
Accounts payable and other liabilities	22,308,181	72,315,584
TOTAL LIABILITIES	7,710,420,970	7,339,911,669
Members' equity:		
Perpetual contributed capital	232,616,474	229,692,520
Retained earnings	410,421,660	369,177,677
Accumulated other comprehensive income (loss)	1,111,705	(6,353,084)
TOTAL MEMBERS' EQUITY	644,149,839	592,517,113
TOTAL LIABILITIES AND MEMBERS' EQUITY	$ 8,354,570,809	$ 7,932,428,782

Consolidated Statements of Income (unaudited)

	Five Months Ended	
	May 31, 2026	May 31, 2025
Interest Income:		
Investments	$151,775,997	$155,414,914
Loans	1,393,919	3,384,444
Total Interest Income	153,169,916	158,799,358
Dividend And Interest Expense:		
Shares	112,198,936	114,125,374
Borrowed funds and other	7,590,333	11,480,795
Total Dividend And Interest Expense	119,789,269	125,606,169
Net Interest Income	33,380,647	33,193,189
Non-Interest Income	8,071,329	7,462,631
Salaries and employee benefits	14,064,660	13,779,219
Office operations and occupancy expense	3,965,343	3,781,960
Other operating expenses	1,657,082	1,344,538
Total Operating Expenses	19,687,085	18,905,717
Net Gain on Financial Instruments:		
Net gain on sales of securities	1,584,368	
Net Gain on Financial Instruments	1,584,368	
Net Income	$23,349,259	$21,750,103

Consolidated Statements of Comprehensive Income (unaudited)

	Five Months Ended May 31, 2026	Five Months Ended May 31, 2025
Net Income	$ 23,349,259	$ 21,750,103
Other comprehensive income (loss):		
Change in net unrealized loss on available-for-sale securities	3,222,721	(5,276,834)
Change in net unrealized gain on cash flow hedge	440,200	(332,509)
Reclassification adjustment recognized in earnings for net interest on daily market accounts	(397,977)	(493,446)
Reclassification adjustment recognized in earnings for net (gain) on sales of securities	(1,584,368)	
Total other comprehensive income (loss)	1,680,576	(6,102,789)
Comprehensive Income	$ 25,029,835	$ 15,647,314

Consolidated Statement of Changes in Members' Equity for the Five Months Ended May 31, 2026 (unaudited)

	Perpetual Contributed Capital	Retained Earnings	Accumulated Other Comprehensive (Loss) Income	Total Members' Equity
Balance at January 1, 2026	$ 232,616,474	$ 389,454,301	$ (568,871)	$ 621,501,904
Net income		23,349,259		23,349,259
Other comprehensive income			1,680,576	1,680,576
Dividends on PCC, net		(2,381,900)		(2,381,900)
Balance at May 31, 2026	$ 232,616,474	$ 410,421,660	$ 1,111,705	$ 644,149,839

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 May 31, 2026, and 2025.

	May 31, 2026	May 31, 2025
Retained earnings ratio	5.15%	5.11%
Leverage ratio*	7.98%	8.20%
Tier 1 risk-based capital ratio	26.14%	27.07%
Total risk-based capital ratio	26.14%	27.07%
NEV ratio	7.81%	7.50%
MDANA	$7.97 B	$7.22 B
MDANRA	$2.43 B	$2.19 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 May 2026 and 2025, our 5310 reports a 7.98% and 8.19% leverage ratio, respectively.

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