CorporateOne
FEDERAL CREDIT UNION

Unaudited Financial Statements

August 2025

Table of Contents

Letter from CFO 3

Consolidated Balance Sheet 4

Consolidated Statements of Income 5

Consolidated Statements of Comprehensive Income 6

Consolidated Statement of Changes in Members' Equity 7

Capital Ratios and NEV 8

For further information, please contact:

Denise Brown, Executive Vice President, Chief Financial Officer, 866/692-6771 ext. 9367 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 August 31, 2025. Our August 2025 5310 report is available on our public website at https://www.corporateone.coop/About/Financials, along with our 2024 audited consolidated financial statements and footnotes.

For the eight months ended August 31, 2025, we recorded $34.0 million in net income. Our total regulatory capital now exceeds $602.8 million; of that amount, $378.6 million is retained earnings and $231.5 million is Perpetual Contributed Capital (PCC) from our PCC owners. This results in a leverage ratio of 8.15 percent, exceeding the NCUA's Regulation 704 well-capitalized level of five percent.

Economic Environment and Its Impact

The broader economic environment continues to influence our financial position. In 2024 and into 2025, elevated interest rates and cautious consumer spending patterns have contributed to increased liquidity across the credit union system. Given our unique role as a corporate credit union, our earnings are highly sensitive to member liquidity, and as a result of the increased network liquidity, we have experienced significant asset growth, with member deposits reaching levels even higher than during the pandemic-era stimulus period.

This influx of deposits has continued to drive our Moving Daily Average Net Assets (MDANA). As of August 31, 2025, our MDANA is $7.40 billion, up from $5.86 billion a year ago and $7.35 billion in July 2025. While our regulatory capital has grown through earnings, the rapid increase in MDANA has led to a proportional decline in some of our capital ratios, such as the retained earnings ratio (from 5.80 percent to 5.11 percent) and the leverage ratio (from 9.60 percent to 8.15 percent). Despite these shifts, we continue to exceed all well-capitalized thresholds under NCUA Regulation 704.

We proactively manage our growth by maintaining strong oversight of our largest depositors and implementing limits to reduce concentration risk. These measures help ensure our financial resilience in the face of potential economic volatility or sudden liquidity shifts.

We remain committed to prudent financial management and transparency. Thank you for your continued trust and support. If you have any questions about our financial condition, please feel free to contact me at dbrown@corporateone.coop or 866/692-6771, ext. 9367.

Sincerely,

Denise Brown
Executive Vice President, Chief Financial Officer

Consolidated Balance Sheets (unaudited)

CORPORATE ONE FEDERAL CREDIT UNION
CONSOLIDATED BALANCE SHEETS

Assets	**August 31, 2025**	**August 31, 2024**
Cash and cash equivalents	$ 1,679,352,972	$ 1,841,885,637
Investments in financial institutions	56,836,600	59,529,700
Securities available for sale, at fair value	5,687,513,646	4,868,467,187
Loans	106,267,909	163,583,500
Accrued interest receivable	46,923,767	47,551,009
Goodwill	3,395,730	3,395,730
Other assets	116,237,477	89,535,331
TOTAL ASSETS	7,696,528,101	7,073,948,094
Liabilities and Members' Equity		
Liabilities:		
Settlement and regular shares	6,344,102,990	5,644,270,656
Share certificates	475,013,147	449,904,163
Borrowed funds	230,000,000	273,000,000
Dividends and interest payable	10,386,322	9,311,869
Accounts payable and other liabilities	27,974,772	125,893,451
TOTAL LIABILITIES	7,087,477,231	6,502,380,139
Members' equity:		
Perpetual contributed capital	231,492,520	228,792,520
Retained earnings	378,606,928	340,330,820
Accumulated other comprehensive (loss) income	(1,048,578)	2,444,615
TOTAL MEMBERS' EQUITY	609,050,870	571,567,955
TOTAL LIABILITIES AND MEMBERS' EQUITY	$ 7,696,528,101	$ 7,073,948,094

`

Consolidated Statements of Income (unaudited)

	Eight Months Ended	
	August 31, 2025	August 31, 2024
Interest Income:		
Investments	$248,197,148	$248,016,402
Loans	4,978,629	6,108,724
Total Interest Income	253,175,777	254,125,126
Dividend And Interest Expense:		
Shares	183,140,752	183,544,479
Borrowed funds and other	17,371,028	22,051,232
Total Dividend And Interest Expense	200,511,780	205,595,711
Net Interest Income	52,663,997	48,529,415
Non-Interest Income	12,375,994	11,335,912
Salaries and employee benefits	22,642,296	21,230,695
Office operations and occupancy expense	6,249,000	5,812,143
Other operating expenses	2,164,107	1,964,956
Total Operating Expenses	31,055,403	29,007,794
Net Loss on Financial Instruments:		
Net loss on sales of securities		(139,173)
Net Loss on Financial Instruments		(139,173)
Net Income	$33,984,588	$30,718,360

Some items in the prior year income statement were reclassified to conform to the current presentation. These reclassifications had no effect on prior year's net income.

Consolidated Statements of Comprehensive Income (unaudited)

	Eight Months Ended August 31, 2025	Eight Months Ended August 31, 2024
Net Income	$ 33,984,588	$ 30,718,360
Other comprehensive income:		
Change in net unrealized loss on available-for-sale securities	473,720	33,349,755
Change in net unrealized gain on cash flow hedge	(473,732)	393,523
Reclassification adjustment recognized in earnings for net interest on daily market accounts	(798,271)	(1,035,185)
Reclassification adjustment recognized in earnings for net loss on sales of securities		139,173
Total other comprehensive (loss) income	(798,283)	32,847,266
Comprehensive Income	$ 33,186,305	$ 63,565,626

Consolidated Statement of Changes in Members' Equity for the Eight Months Ended August 31, 2025 (unaudited)

	Perpetual Contributed Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total Members' Equity
Balance At January 1, 2025	$ 228,792,520	$ 350,193,736	$ (250,295)	$ 578,735,961
Net income		33,984,588		33,984,588
Other comprehensive loss			(798,283)	(798,283)
Issuance of PCC	2,700,000			2,700,000
Dividends on PCC, net		(5,571,396)		(5,571,396)
Balance at August 31, 2025	$ 231,492,520	$ 378,606,928	$ (1,048,578)	$ 609,050,870

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 August 31, 2025, and 2024.

	August 31, 2025	August 31, 2024
Retained earnings ratio	5.11%	5.80%
Leverage ratio*	8.15%	9.60%
Tier 1 risk-based capital ratio	26.95%	31.21%
Total risk-based capital ratio	26.95%	31.21%
NEV ratio	7.93%	8.02%
MDANA	$7.40 B	$5.86 B
MDANRA	$2.24 B	$1.80 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 August 2025 and 2024, our 5310 reports an 8.14% and 9.59% leverage ratio, respectively.

8700 Orion Place
Columbus, OH 43240-2078

866/MyCorp1

www.corporateone.coop