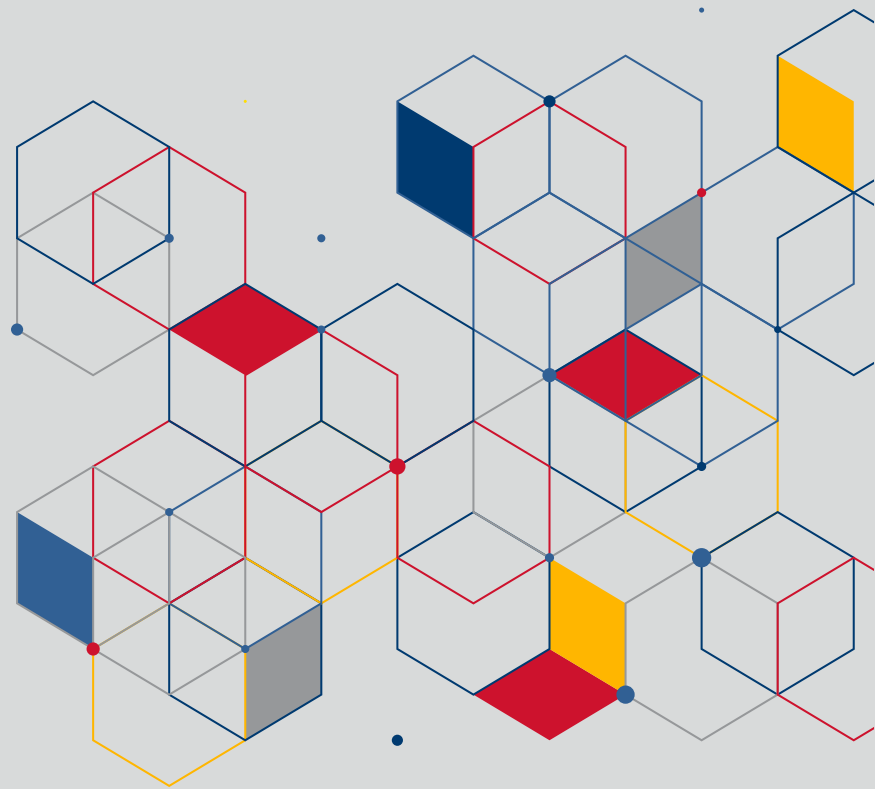


Fourth Quarter 2019 **Progress Summary**



Fourth Quarter 2019 Progress Summary

Catalyst Corporate is pleased to report continued progress during the fourth quarter of 2019. Not only has Catalyst Corporate met the broad objectives of its original business plan, but it also has outperformed most budget projections during every period since.

Catalyst Corporate publishes an annual Due Diligence Report – a comprehensive publication aimed at promoting transparency by helping members monitor adherence to commitments in the areas of financial performance, regulatory compliance, investment activity and future plans. To review the Due Diligence Report and other financial information, visit the Due Diligence page of the Catalyst Corporate website (<https://www.catalystcorp.org>) by navigating to [About Us/Due Diligence](#).

As a supplement to the Due Diligence Report, this Progress Summary provides a snapshot of Catalyst Corporate's performance to date, offering information about membership growth and key performance ratios.

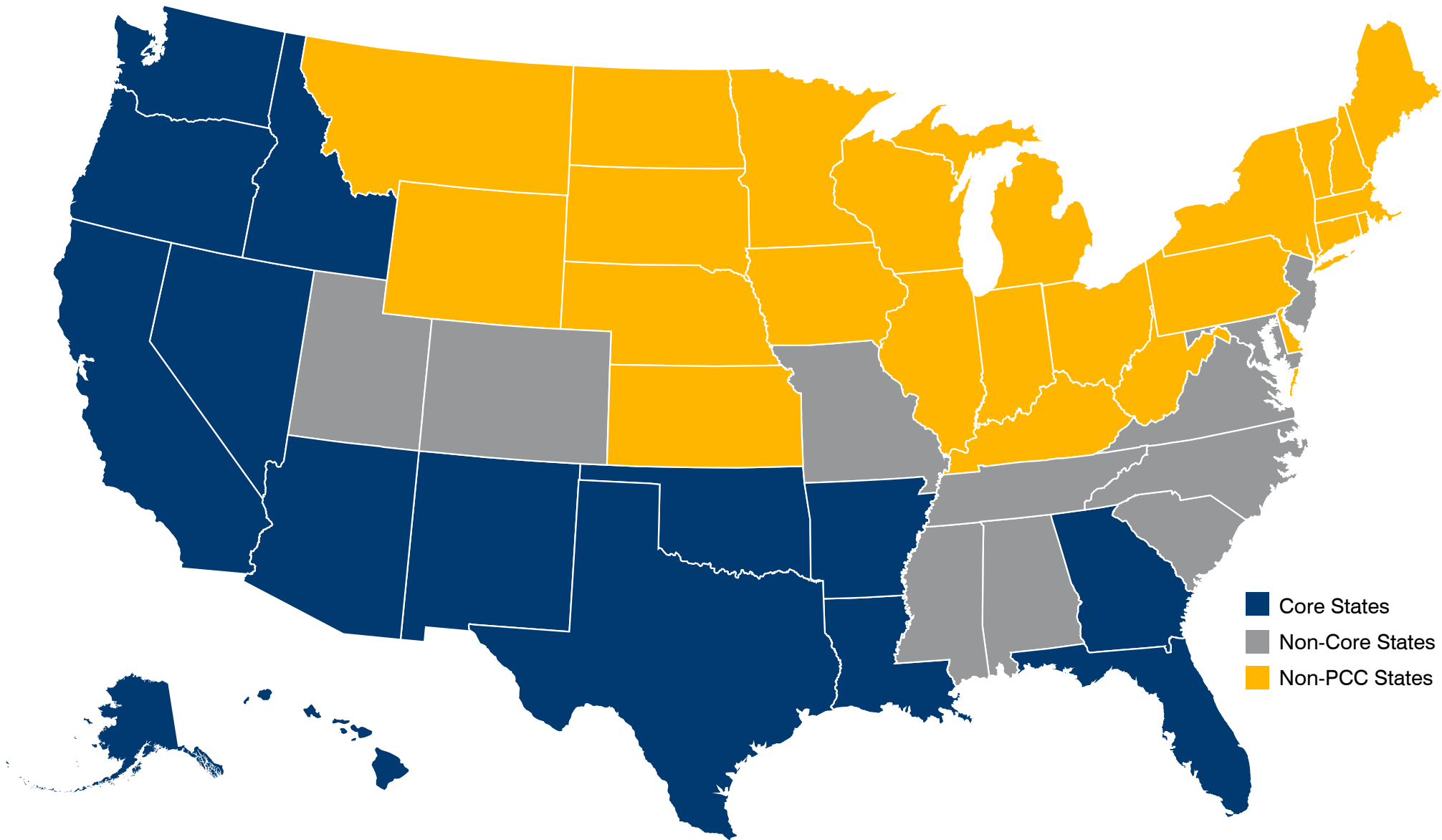
The Progress Summary also includes graphics illustrating Catalyst Corporate's performance related to key ratios that were established by the NCUA and by Catalyst Corporate's Board of Directors. A review of this information confirms the long-term sustainability of

the business model. We hope the successful implementation of Catalyst Corporate's member-driven strategies serves as affirmation of your credit union's dedication to support Catalyst Corporate through capitalization and ongoing patronage.

Strategy Snapshot

After launching its new, low-risk business model in September of 2011, Catalyst Corporate has added hundreds of credit unions to its membership rolls through a combination of strategies, including consolidation, partnership and organic growth. This expansion demonstrates rapid fulfillment of an established goal to improve the corporate's existing high level of efficiency by increasing scale – allowing Catalyst Corporate to return maximum value to all of its member-owners. During this time, Catalyst Corporate and Catalyst Strategic Solutions – a wholly-owned subsidiary of Catalyst Corporate – also have delivered numerous new services and enhancements while maintaining the quality of support that credit unions have come to expect. This accomplishment is reflected in a high net promoter score of 76.4 percent. In its ninth year, Catalyst Corporate is prioritizing mission-driven innovation as part of its goal to help member credit unions achieve success in an increasingly competitive financial services landscape.

PCC MEMBERSHIP MAP



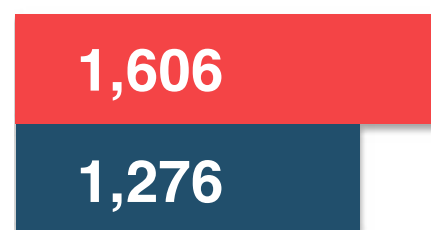
CATALYST CORPORATE MEMBERSHIP



1,386
Total Members

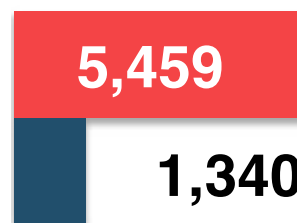
- Non-CU Members **46**
Includes CUSOs and leagues
- Associated Stakeholders **243**
Includes off-balance-sheet users
- PCC Members **1,097**

79 Percent Market Share
in 15 Core States



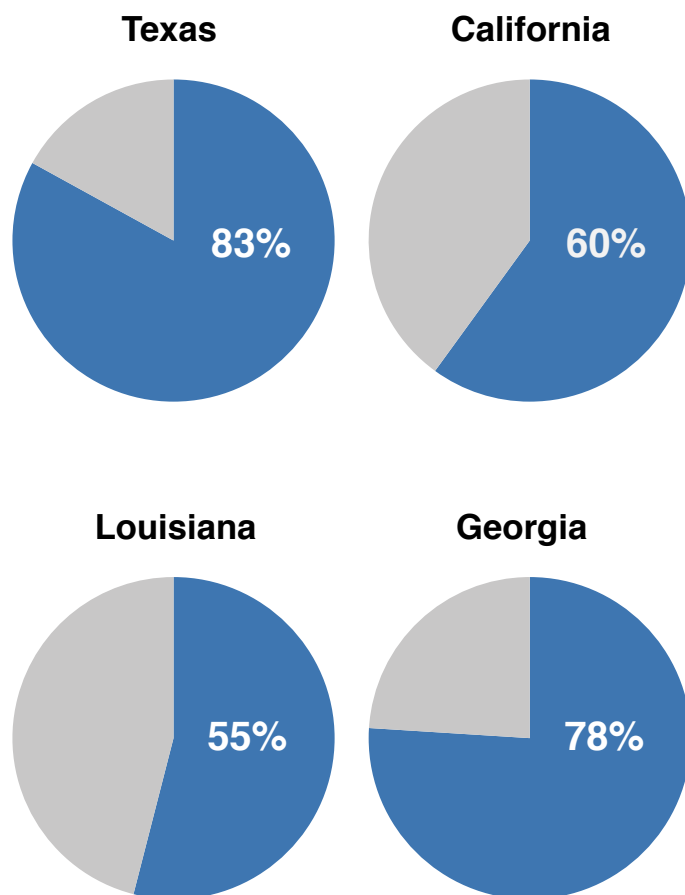
- Total Credit Unions in Core States
- Member Credit Unions

25 Percent Market Share
in Entire U.S.



- Total Credit Unions in Core States
- Member Credit Unions

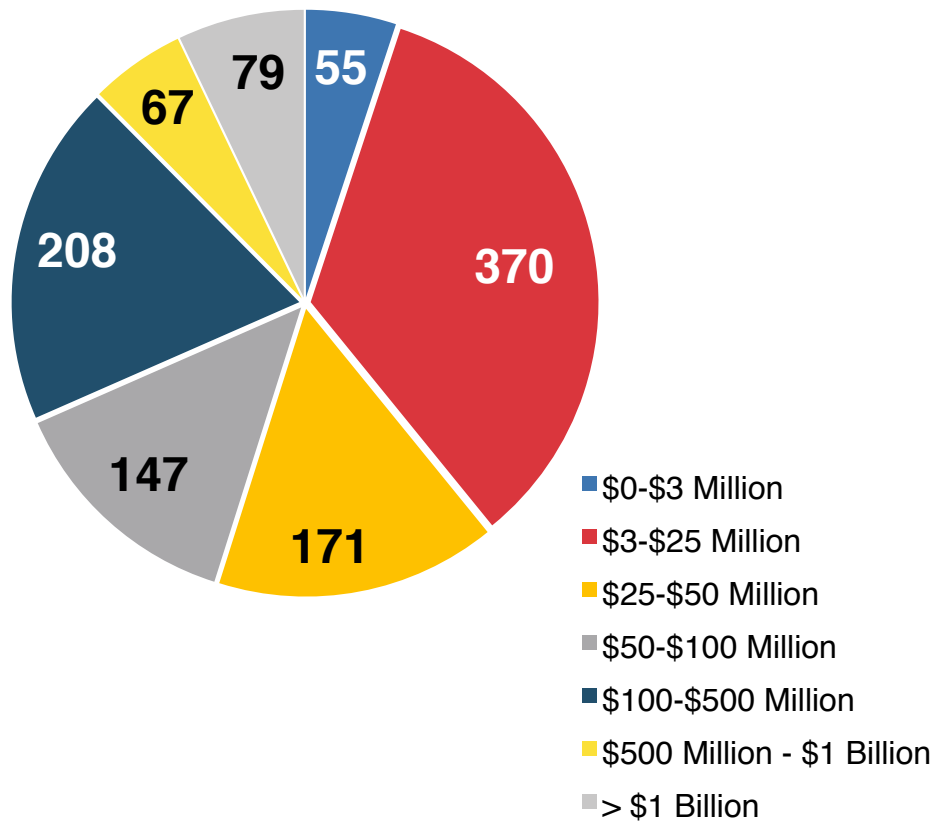
CATALYST CORPORATE **PCC MEMBER CUs** IN **CORE STATES**



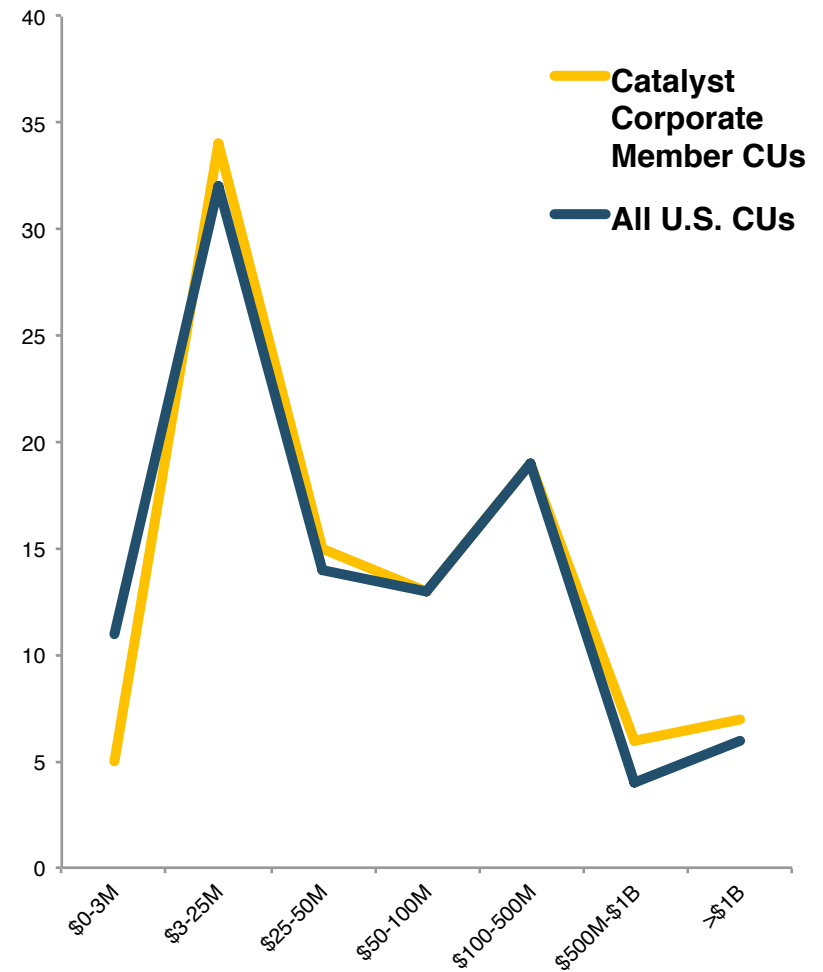
CORE STATES	MEMBER CUs	TOTAL CUs
TX	373	448
CA	179	299
LA	96	176
GA	76	98
WA	64	85
AR	51	55
OK	47	60
HI	36	52
AZ	36	41
OR	36	58
NM	32	42
ID	24	34
FL	12	134
NV	8	14
AK	4	10

MEMBER DEMOGRAPHICS: PCC MEMBER CUs BY ASSETS

Number of Members per Asset Category



Percentage of Members per Asset Category



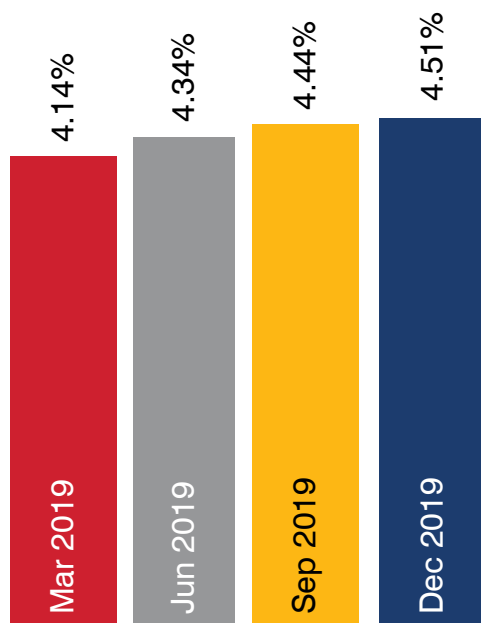
Note: Catalyst Corporate's member demographics closely align with the national distribution, including the largest asset classes.

KEY PERFORMANCE RATIOS

Below are graphics representing Catalyst Corporate's key regulatory capital ratios for the month ending each of the last four quarters.

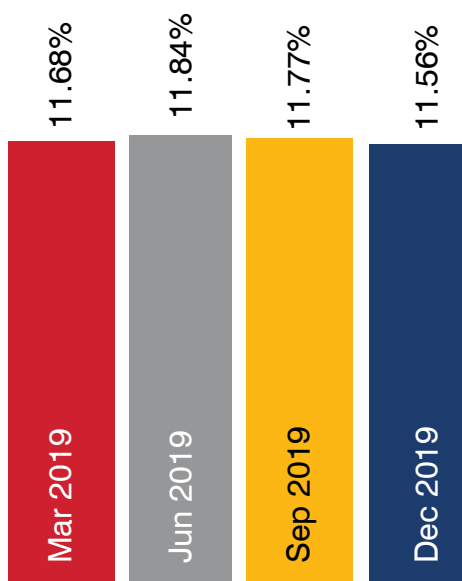
RETAINED EARNINGS RATIO

NCUA regulation requires that corporates achieve a retained earnings ratio of 2.00 percent by October 2020.



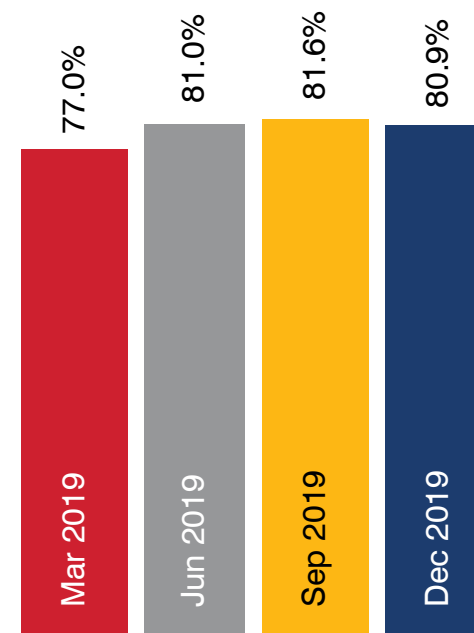
LEVERAGE RATIO

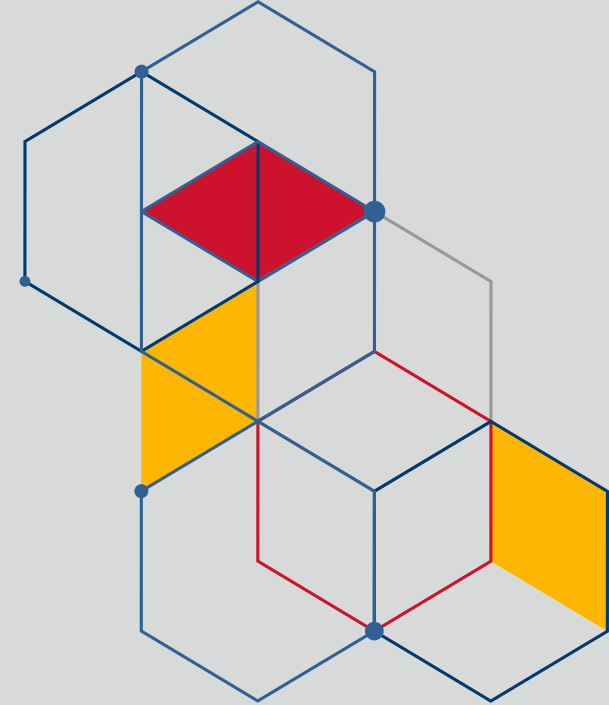
A well-capitalized regulatory leverage ratio is defined as 5.00 percent or greater.



YEAR TO DATE OPERATING EFFICIENCY RATIO

The operating efficiency ratio is calculated as a percentage of expenses covered by fee income. The ability to cover expenses with fee income supports a business model less reliant on balance-sheet activity for income and therefore supports a risk-averse portfolio for the long-term. Management anticipates the operating efficiency ratio to settle into the 75-85 percent range on a long-term basis.





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