

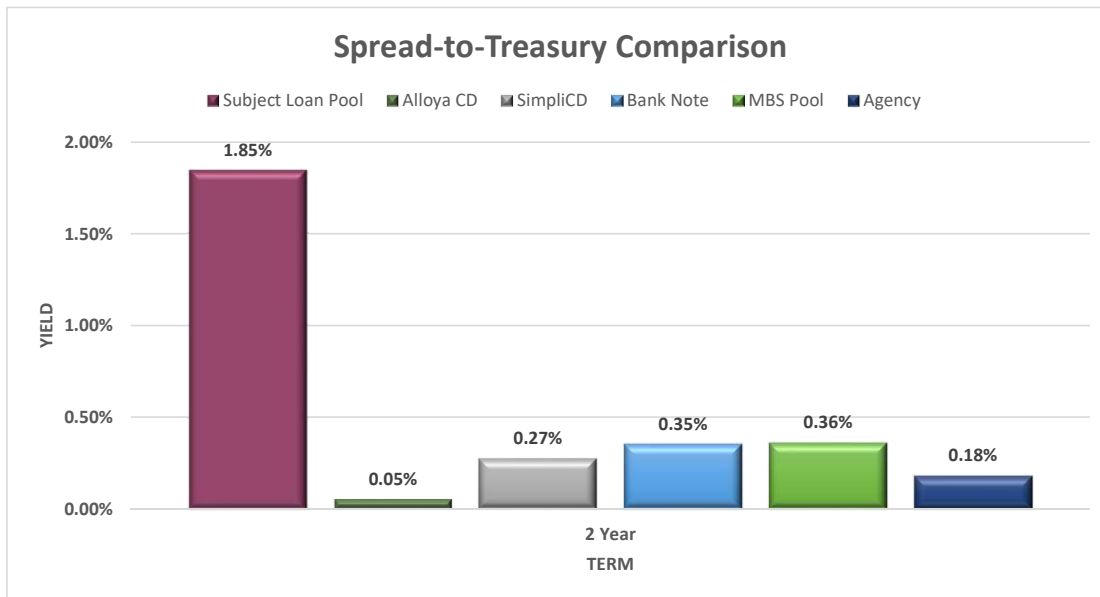
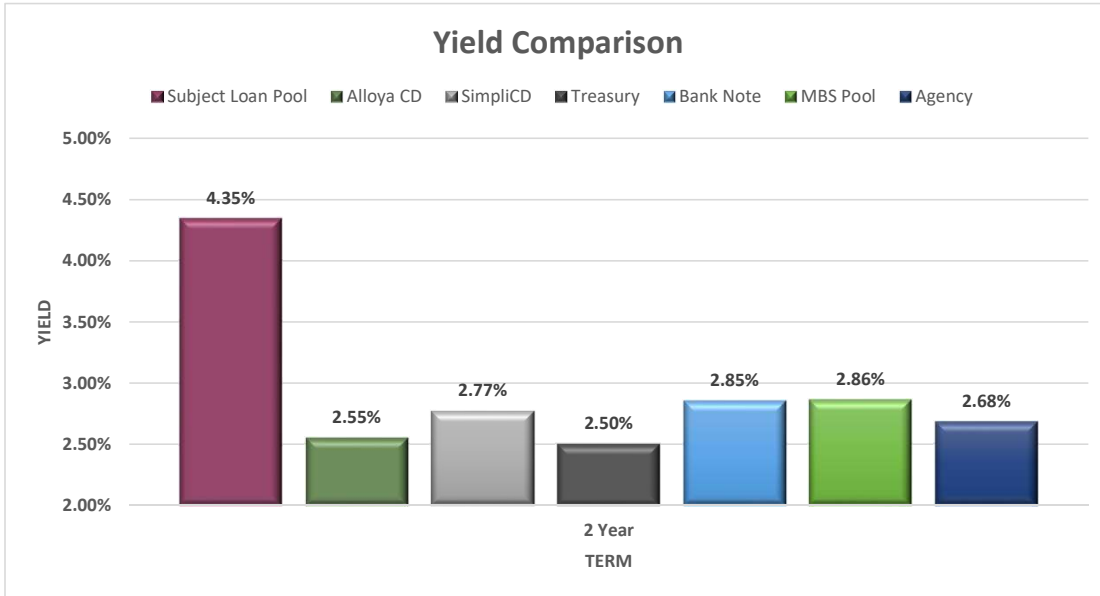
## Overview of Loan Pool

<b>Asset Class:</b>	<b>Indirect Auto</b>
<b>Offering Number:</b>	<b>3101</b>
<b>Originator's State:</b>	<b>Utah</b>
<b>Purchase Price:</b>	<b>102.00</b>
<b>Servicing Fee:</b>	<b>0.25%</b>
<b>Number of Receivables:</b>	<b>51</b>
<b>Aggregate Principal Balance:</b>	<b>\$1,460,035.76</b>

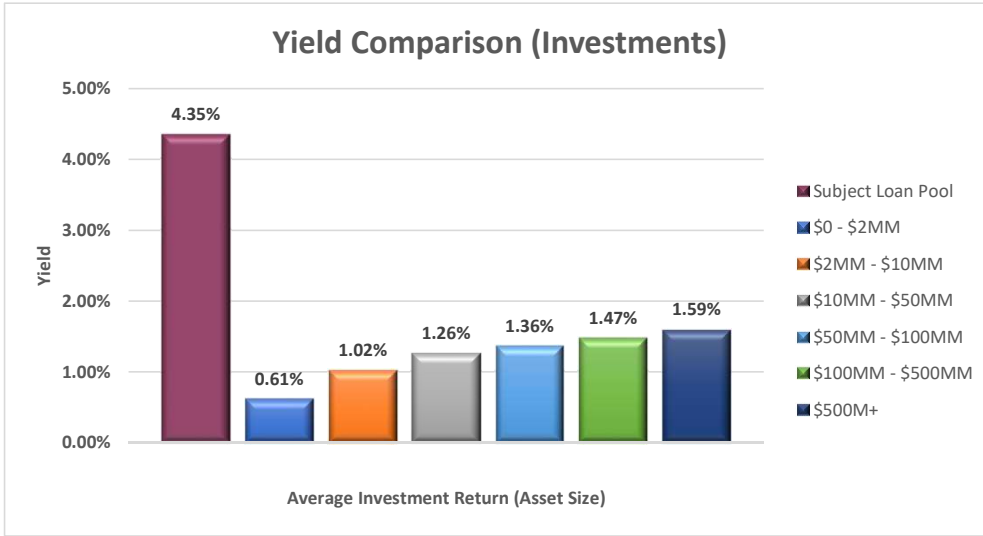
<b>Outstanding Principal Balance:</b>	
Average	\$28,628.15
Minimum	\$15,014.87
Maximum	\$66,495.71
<b>Original Term (Months):</b>	
Weighted Average	78.32
Minimum	48.00
Maximum	84.00
<b>Credit Score:</b>	
Weighted Average (non zero)	680.44
Minimum	600.00
Maximum	783.00

<b>Contract Rate:</b>	
Weighted Average	6.13%
Minimum	3.90%
Maximum	14.50%
<b>Remaining Term (Months):</b>	
Weighted Average	63.91
Minimum	31.92
Maximum	79.17
<b>LTV:</b>	
Weighted Average LTV	106.05
Minimum	59.90
Maximum	119.48

**Yield Comparison**



## Investment Comparison



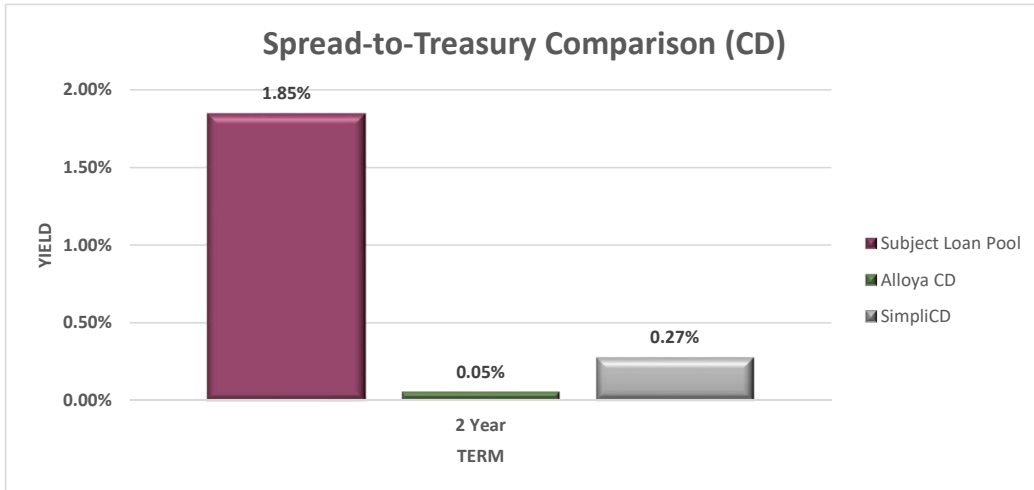
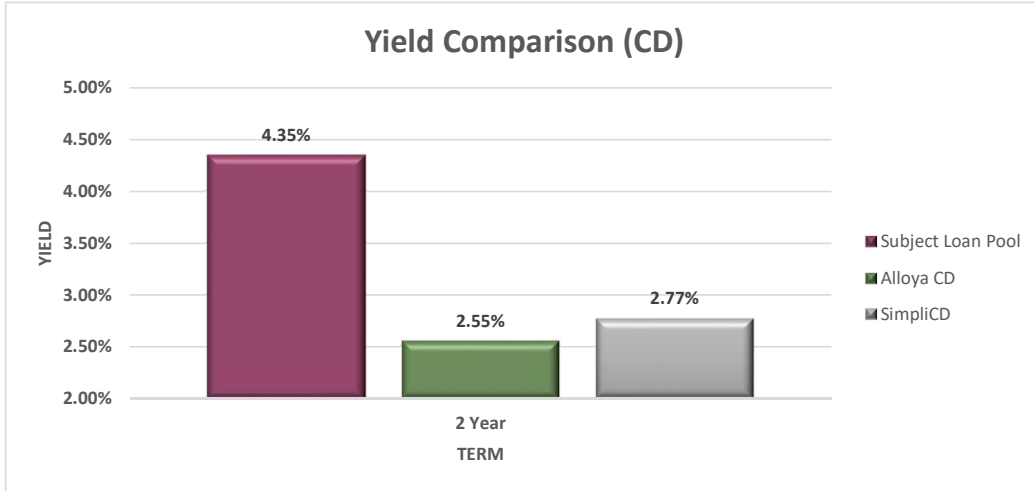
Asset Size	Avg. Investment Yield	Projected Net Yield	Spread to Avg. Inv. Yield
\$0 - \$2MM	0.61%	4.35%	3.74%
\$2MM - \$10MM	1.02%	4.35%	3.33%
\$10MM - \$50MM	1.26%	4.35%	3.09%
\$50MM - \$100MM	1.36%	4.35%	2.99%
\$100MM - \$500MM	1.47%	4.35%	2.88%
\$500M+	1.59%	4.35%	2.76%

*\*Projected Net Yield to investor inclusive of Originator's historical charge-off ratio, 15% CPR and servicing fee*

*\*\*Historical Charge-off data was obtained through most recent 5300 data*

*\*\*\*Average Investment Yield obtained from most recent NCUA FPR Data*

## Alloya CD / SimpliCD Comparison



Term	Alloya CD Yield	Projected Net Yield	Spread to Yield
1 Year	2.57%	4.35%	1.78%
18 Months	2.54%	4.35%	1.81%
<b>2 Year</b>	<b>2.55%</b>	<b>4.35%</b>	<b>1.80%</b>
30 Months	2.52%	4.35%	1.83%
3 Year	2.50%	4.35%	1.85%

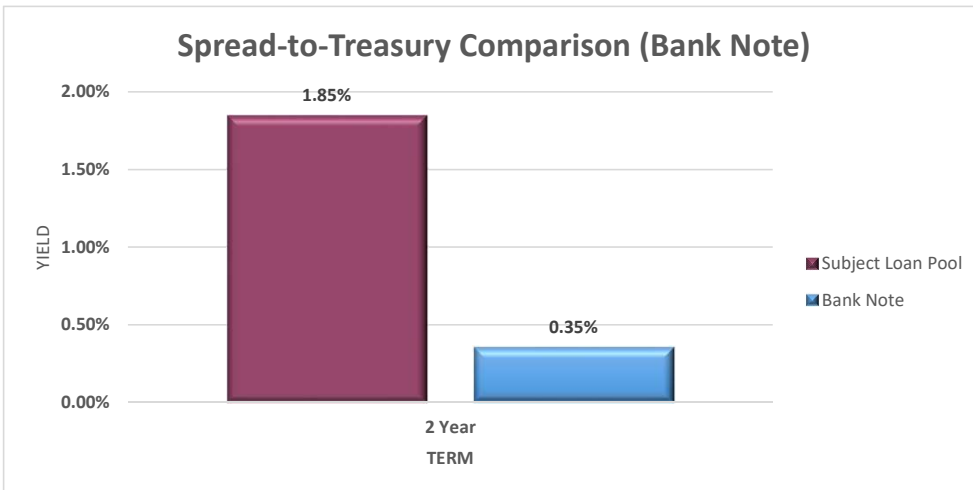
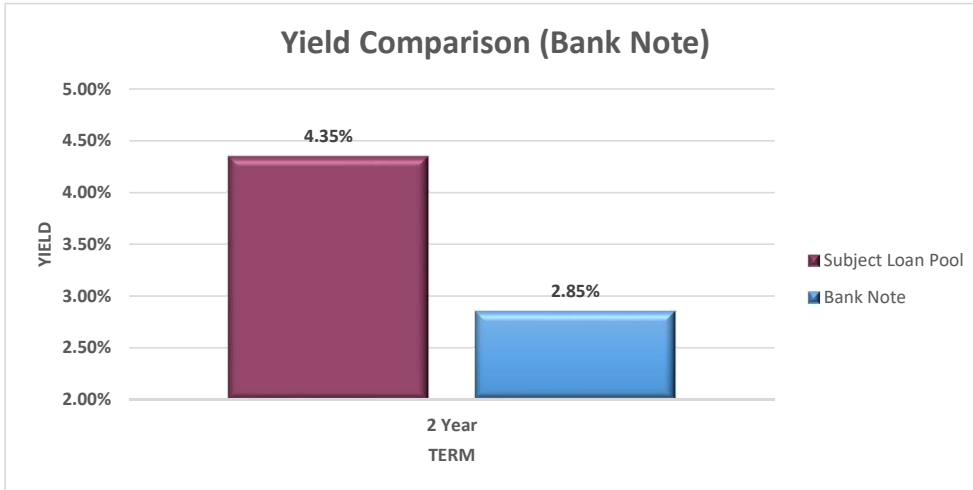
Term	SimpliCD Yield	Projected Net Yield	Spread to Yield
1 Year	2.64%	4.35%	1.71%
18 Months	2.59%	4.35%	1.76%
<b>2 Year</b>	<b>2.77%</b>	<b>4.35%</b>	<b>1.58%</b>
30 Months	2.50%	4.35%	1.85%
3 Year	2.83%	4.35%	1.52%

*\*Projected Net Yield to investor inclusive of Originator's historical charge-off ratio, 15% CPR and servicing fee*

*\*\*Alloya CD (\$1,000,000) yields obtained from most recent Alloya rate sheet*

*\*\*\*SimpliCD (Avg. Rate) yields obtained from most recent Alloya rate sheet*

## Bank Note Comparison

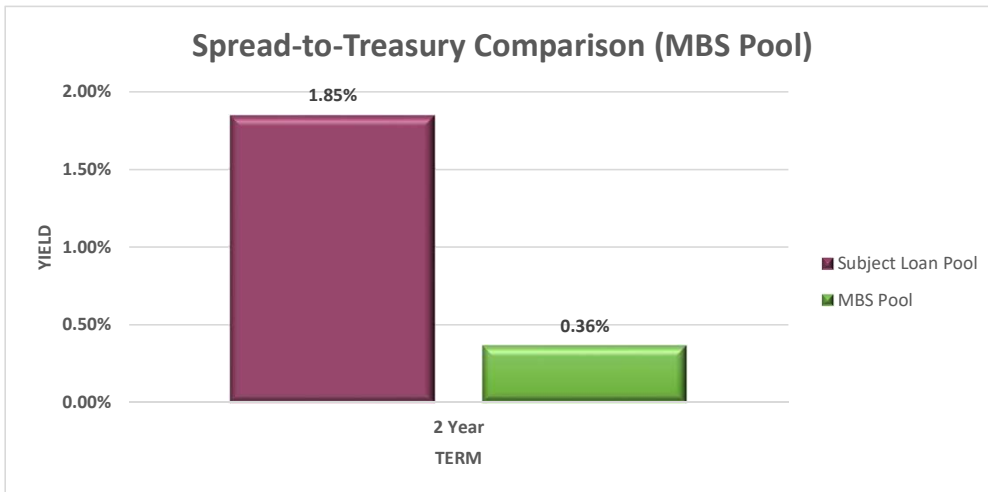
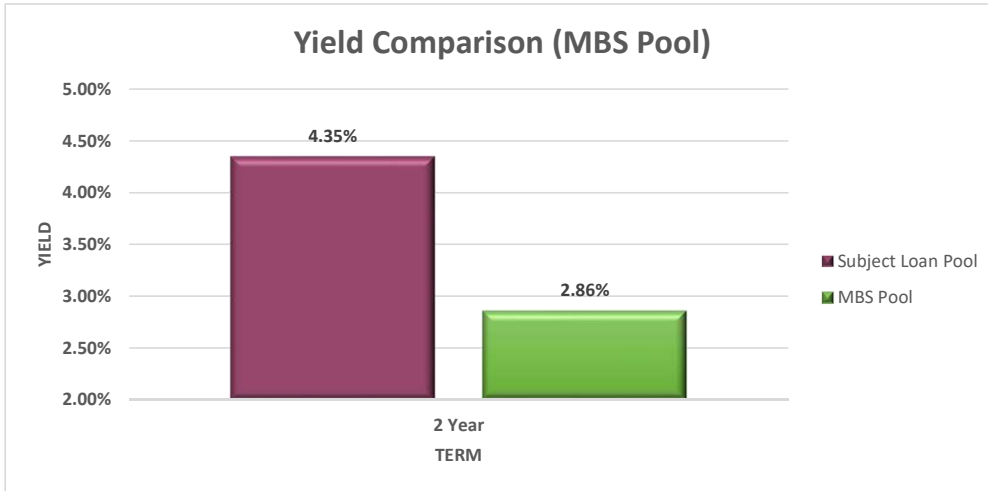


	Projected Yield (YTW for Bank Note)	Treasury Benchmark (2 year)	Spread to Treasury (Basis Points)	Return above Treasury (Percentage)
<b>Participation</b>	4.35%	2.50%	1.85%	73.80%
<b>CUSIP (17325FAL2)</b>	2.85%	2.50%	0.35%	14.00%

*\*Projected Net Yield to investor inclusive of Originator's historical charge-off ratio, 15% CPR and servicing fee*

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## MBS Pool Comparison

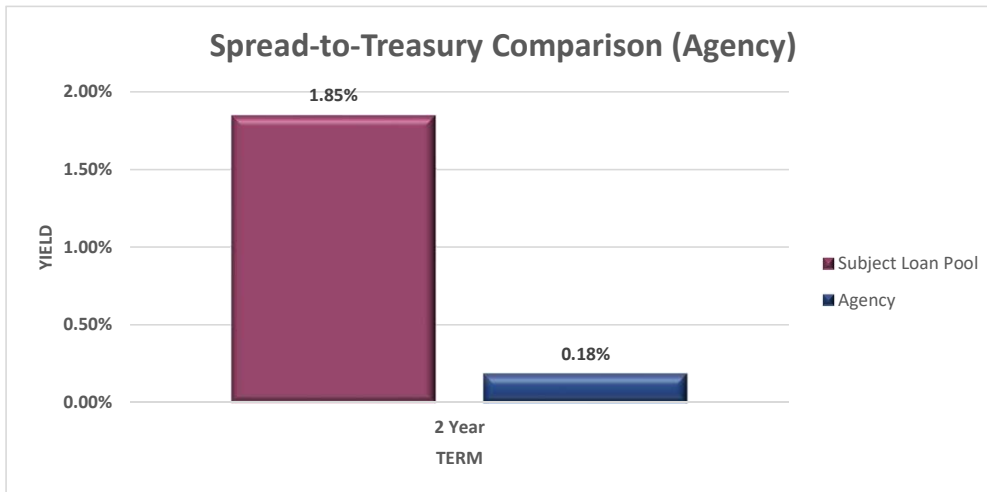
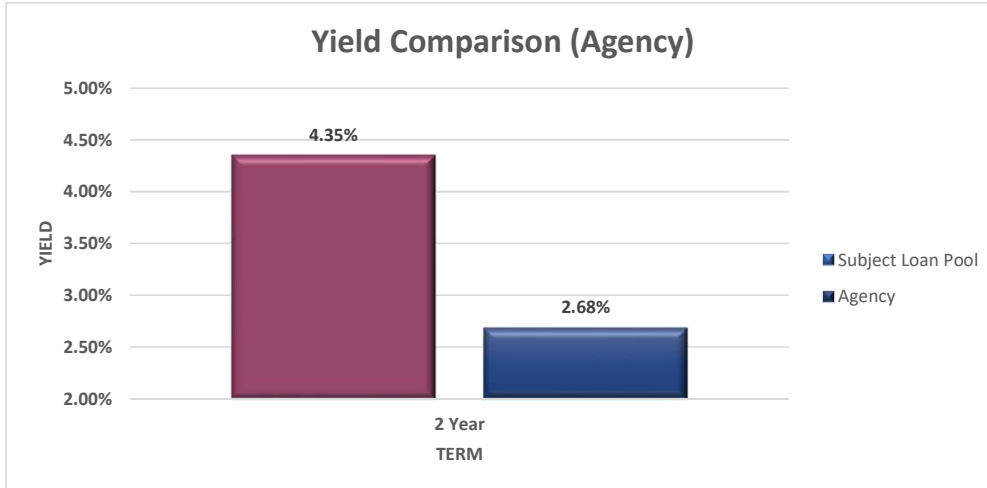


	Projected Yield	Treasury Benchmark (2 year)	Spread to Treasury (Basis Points)	Return above Treasury (Percentage)
<b>Participation</b>	4.35%	2.50%	1.85%	73.80%
<b>Issue FG G16406</b>	2.86%	2.50%	0.36%	14.40%

\*Projected Net Yield to investor inclusive of Originator's historical charge-off ratio, 15% CPR and servicing fee

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## Agency Comparison

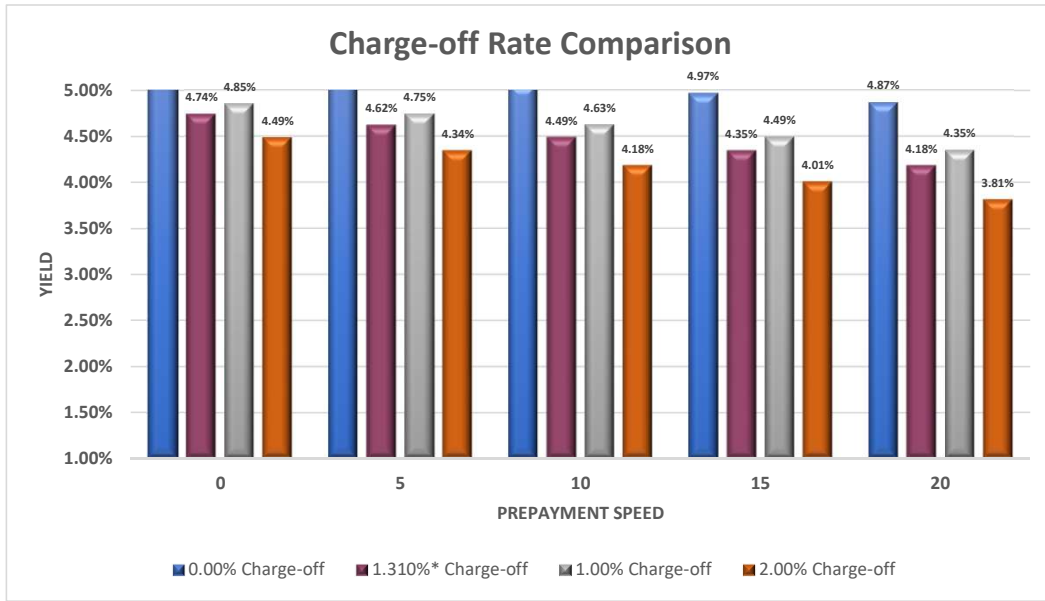


	Projected Yield	Treasury Benchmark (2 year)	Spread to Treasury (Basis Points)	Return above Treasury (Percentage)
<b>Participation</b>	4.35%	2.50%	1.85%	73.80%
<b>CUSIP (3133EJ5E5)</b>	2.68%	2.50%	0.18%	7.20%

*\*Projected Net Yield to investor inclusive of Originator's historical charge-off ratio, 15% CPR and servicing fee*

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## Charge-off / Prepayment Speed (CPR) Analysis



Prepayment Speed (CPR)					
Cumulative Net Chargeoff Rate	0	5	10	15	20
0.0%	5.21%	5.14%	5.06%	4.97%	4.87%
<b>1.310%*</b>	<b>4.74%</b>	<b>4.62%</b>	<b>4.49%</b>	<b>4.35%</b>	<b>4.18%</b>
1.00%	4.85%	4.75%	4.63%	4.49%	4.35%
2.00%	4.49%	4.34%	4.18%	4.01%	3.81%

\*Reflects historical charge-off per the selling institution



## Yield / Pricing Analysis

Portfolio Loan Details	
Weighted Avg. Maturity (WAM)	63.91
Weighted Avg. Coupon (WAC)	6.13%
Net WAC (Includes Servicing Fee)	5.88%
<b>Purchase Price of Loan Pool</b>	<b>102.00</b>

Cumulative Net Chargeoff	Prepayment Speed (CPR)				
	0	5	10	15	20
<b>0.000%</b>					
YTM	5.21%	5.14%	5.06%	4.97%	4.87%
WAL	2.80	2.55	2.33	2.12	1.93
Treasury Rate	2.47%	2.48%	2.49%	2.50%	2.50%
Spread to Treasury	2.75%	2.66%	2.57%	2.47%	2.37%

Historical Net Chargeoff	Prepayment Speed (CPR)				
	0	5	10	15	20
<b>1.310%</b>					
YTM*	4.74%	4.62%	4.49%	<b>4.35%</b>	4.18%
WAL	2.73	2.49	2.26	2.05	1.86
Treasury Rate	2.47%	2.48%	2.49%	2.50%	2.51%
Spread to Treasury	2.27%	2.14%	2.00%	1.85%	1.68%

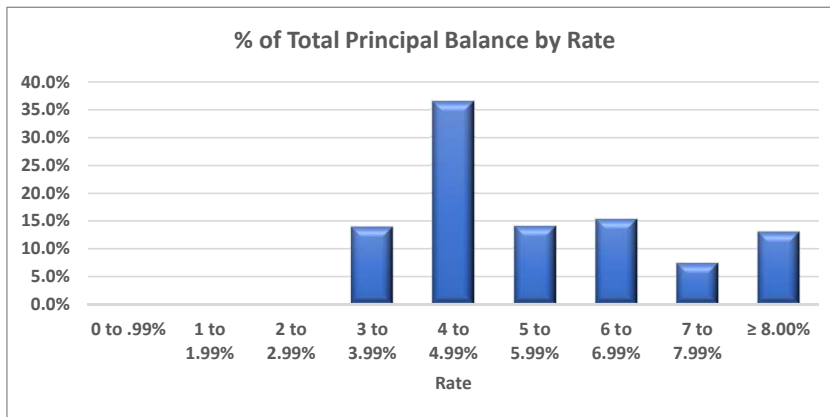
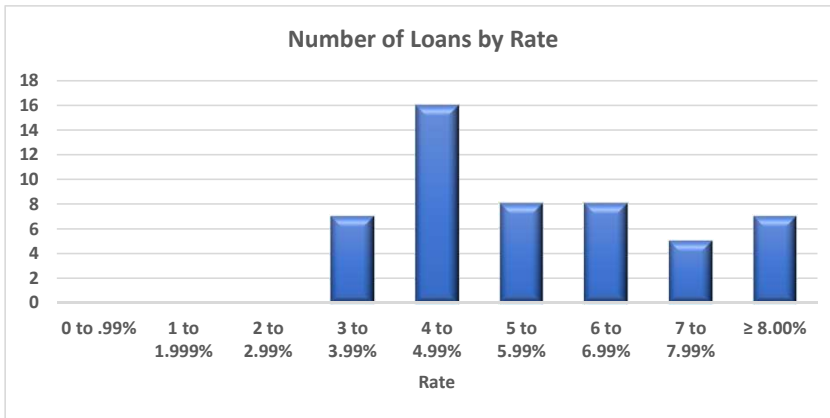
Cumulative Net Chargeoff	Prepayment Speed (CPR)				
	0	5	10	15	20
<b>1.000%</b>					
YTM	4.85%	4.75%	4.63%	4.49%	4.35%
WAL	2.75	2.50	2.28	2.07	1.88
Treasury Rate	2.47%	2.48%	2.49%	2.50%	2.50%
Spread to Treasury	2.38%	2.27%	2.14%	2.00%	1.85%

Cumulative Net Chargeoff	Prepayment Speed (CPR)				
	0	5	10	15	20
<b>2.000%</b>					
YTM	4.49%	4.34%	4.18%	4.01%	3.81%
WAL	2.70	2.45	2.23	2.02	1.83
Treasury Rate	2.47%	2.48%	2.49%	2.50%	2.51%
Spread to Treasury	2.01%	1.86%	1.69%	1.51%	1.30%

*\*All comparative analysis in this presentation utilizes an expected YTM of 4.35%, which assumes a 15% CPR, and the originator's historical net charge-off rate of 1.31% for this asset class.*

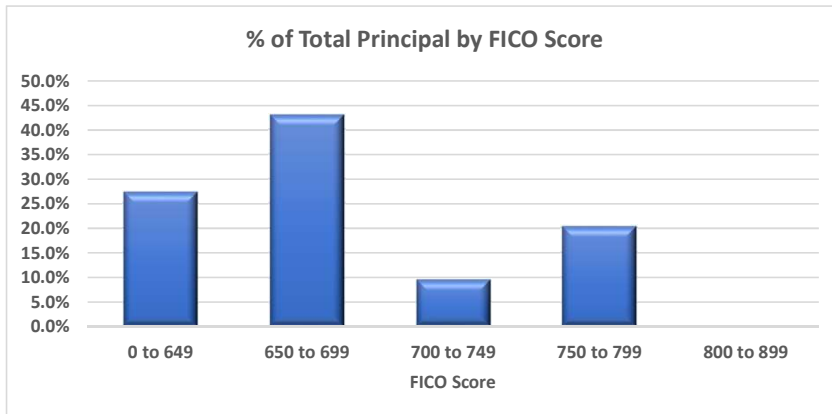
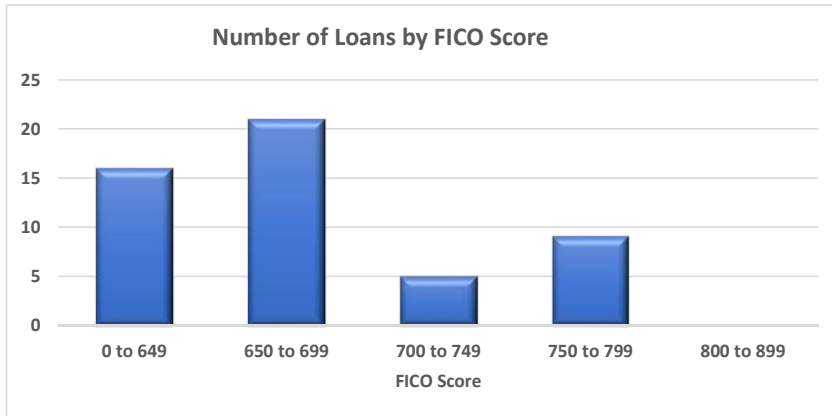
## Distribution by Interest Rate

Loan Rate	Number of Loans	Principal Balance	% of Total Principal Balance
0 to .99%	0	0	0.0%
1 to 1.99%	0	0	0.0%
2 to 2.99%	0	0	0.0%
3 to 3.99%	7	202,762	13.9%
4 to 4.99%	16	532,854	36.5%
5 to 5.99%	8	204,794	14.0%
6 to 6.99%	8	223,020	15.3%
7 to 7.99%	5	107,804	7.4%
≥ 8.00%	7	188,803	12.9%
<b>Total</b>	<b>51</b>	<b>1,460,036</b>	<b>100.0%</b>



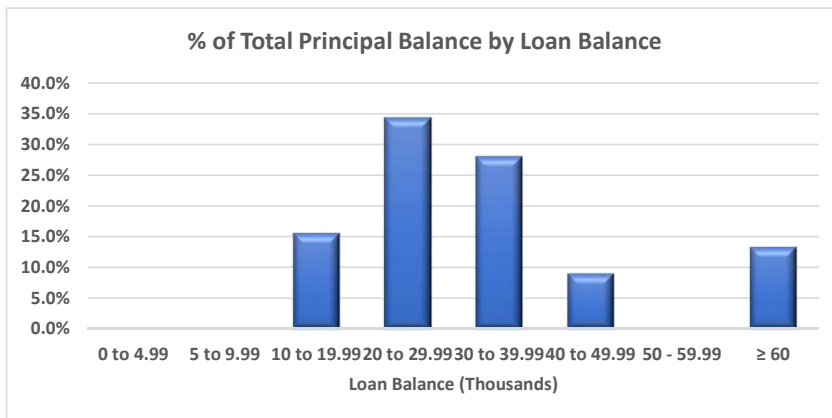
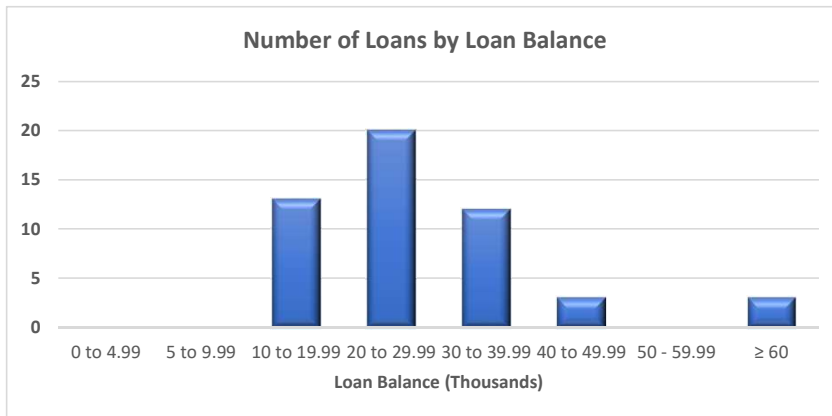
## Distribution by Credit Score

FICO Range	Number of Loans	Principal Balance	% of Total Principal Balance
0 to 649	16	398,749	27.3%
650 to 699	21	627,211	43.0%
700 to 749	5	137,835	9.4%
750 to 799	9	296,240	20.3%
800 to 899	0	0	0.0%
<b>Total</b>	<b>51</b>	<b>1,460,036</b>	<b>100.0%</b>



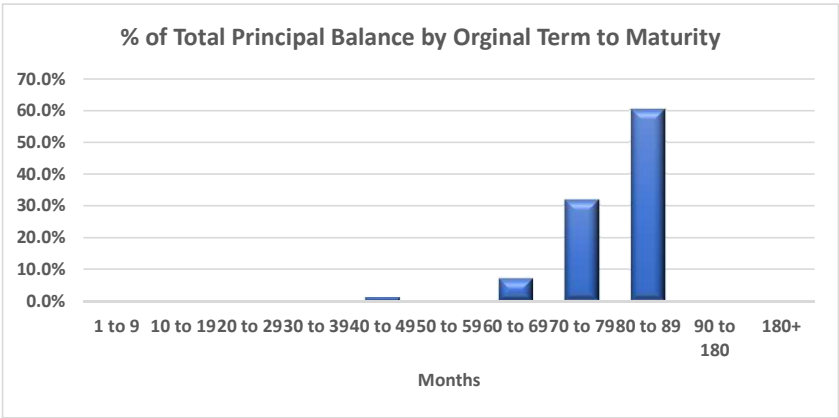
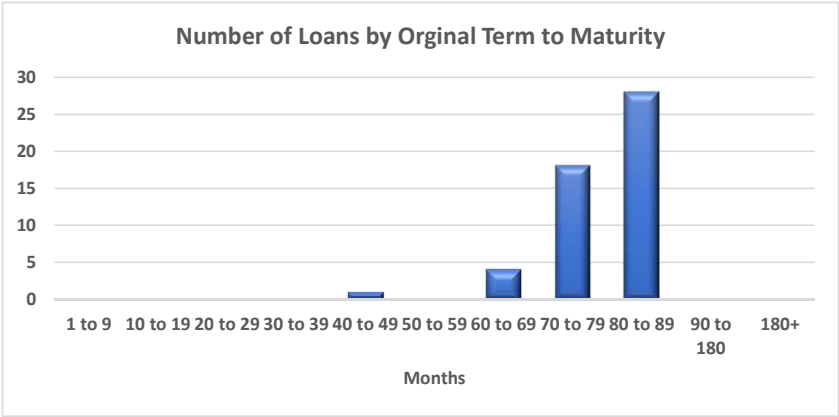
## Distribution by Loan Balance

Loan Balance (Thousands)	Number of Loans	Principal Balance	% of Total Principal Balance
0 to 4.99	0	0	0.0%
5 to 9.99	0	0	0.0%
10 to 19.99	13	224,818	15.4%
20 to 29.99	20	502,154	34.4%
30 to 39.99	12	408,741	28.0%
40 to 49.99	3	130,265	8.9%
50 - 59.99	0	0	0.0%
≥ 60	3	194,058	13.3%
<b>Total</b>	<b>51</b>	<b>1,460,036</b>	<b>100.0%</b>



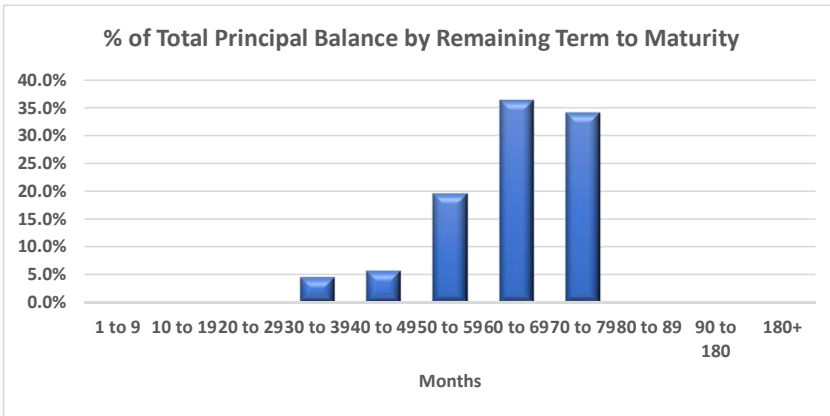
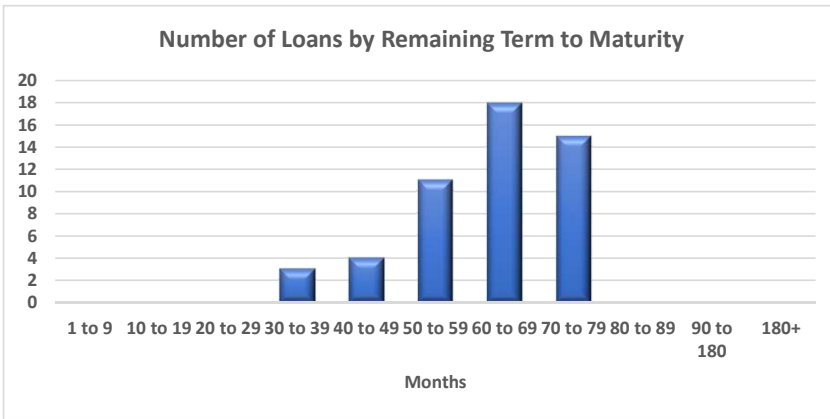
## Distribution by Original Term to Maturity

Original Term to Maturity (Months)	Number of Loans	Principal Balance	% of Total Principal Balance
1 to 9	0	0	0.0%
10 to 19	0	0	0.0%
20 to 29	0	0	0.0%
30 to 39	0	0	0.0%
40 to 49	1	15,753	1.1%
50 to 59	0	0	0.0%
60 to 69	4	102,457	7.0%
70 to 79	18	462,845	31.7%
80 to 89	28	878,981	60.2%
90 to 180	0	0	0.0%
180+	0	0	0.0%
<b>Total</b>	<b>51</b>	<b>1,460,036</b>	<b>100.0%</b>



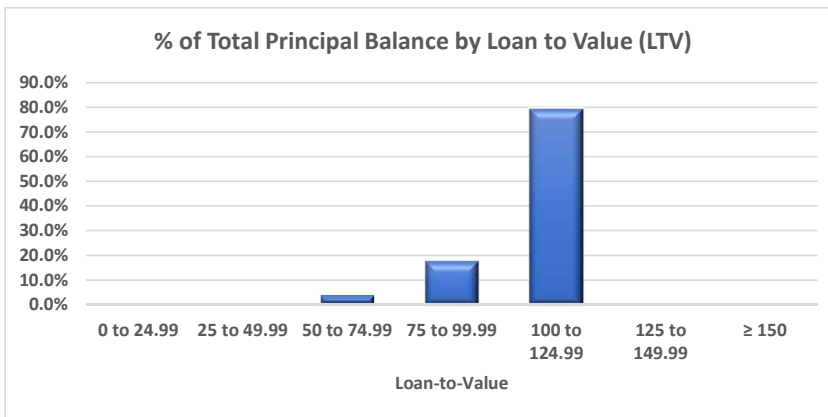
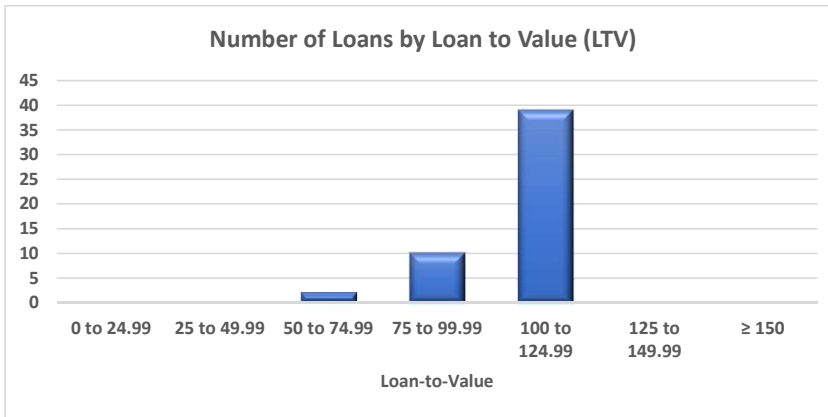
## Distribution by Remaining Term to Maturity

Remaining Term to Maturity (Months)	Number of Loans	Principal Balance	% of Total Principal Balance
1 to 9	0	0	0.0%
10 to 19	0	0	0.0%
20 to 29	0	0	0.0%
30 to 39	3	65,148	4.5%
40 to 49	4	82,890	5.7%
50 to 59	11	284,271	19.5%
60 to 69	18	529,648	36.3%
70 to 79	15	498,079	34.1%
80 to 89	0	0	0.0%
90 to 180	0	0	0.0%
180+	0	0	0.0%
<b>Total</b>	<b>51</b>	<b>1,460,036</b>	<b>100.0%</b>



## Distribution by Loan-to-Value (LTV)

Loan to Value (LTV)	Number of Loans	Principal Balance	% of Total Principal Balance
0 to 24.99	0	0	0.0%
25 to 49.99	0	0	0.0%
50 to 74.99	2	52,541	3.6%
75 to 99.99	10	253,344	17.4%
100 to 124.99	39	1,154,151	79.0%
125 to 149.99	0	0	0.0%
≥ 150	0	0	0.0%
<b>Total</b>	<b>51</b>	<b>1,460,036</b>	<b>100.0%</b>



## Glossary of Terms

<b>Agency</b>	Yield of comparable Agency Security 1. <i>Secondary Offerings:</i> <a href="http://www.balancesheetsolutions.org/stored/pdf/agency_secondary.pdf">www.balancesheetsolutions.org/stored/pdf/agency_secondary.pdf</a> 2. <i>New Issues:</i> <a href="http://www.balancesheetsolutions.org/stored/pdf/agency_new.pdf">www.balancesheetsolutions.org/stored/pdf/agency_new.pdf</a>
<b>Aggregate Principal Balance</b>	Total principal balance of the underlying collateral
<b>Alloya CD</b>	Yield of comparable Alloya CD - <a href="http://www.alloyacorp.org/rates_current.pdf">www.alloyacorp.org/rates_current.pdf</a>
<b>Average Investment Yield</b>	Yield of Average Investment of Credit Unions of asset sizes
<b>Bank Note</b>	Yield of comparable Bank Note (Bank Notes are senior secured promissory notes issued by banks payable to the bearer on demand) - <a href="http://www.balancesheetsolutions.org/stored/pdf/bank_note.pdf">www.balancesheetsolutions.org/stored/pdf/bank_note.pdf</a> Constant Prepayment Rate measures the prepayment of the loans as a percentage of the current outstanding balance. It is always expressed as a compound annual rate. A 10% CPR means that 10% of the pools current loan balance pool is likely to prepay over the next year
<b>CPR</b>	
<b>Cumulative Net Charge Off</b>	Percentage of the pool that will charge off as a whole.
<b>Historical Net Charge Off</b>	The historical charge off percentage of the Originator.
<b>MBS Pool</b>	Yield of comparable Mortgage Back Security - <a href="http://www.balancesheetsolutions.org/stored/pdf/bank_note.pdf">www.balancesheetsolutions.org/stored/pdf/bank_note.pdf</a>
<b>Net WAC</b>	Weighted Average Coupon of the participation less the servicing fee.
<b>Number of Receivables</b>	The total number of loans in the pool.
<b>Originator</b>	This is the selling institution. Sometimes referred to as the premium. The price per \$100.00 to purchase the participation. Example: If the purchase price is \$103.50, the price that the investor will pay to purchase \$1,000,000 would be \$1,030,500 (or, the price would be 3.50% over the par).
<b>Purchase Price</b>	
<b>Servicing Fee</b>	Fee withheld by the Servicer (in most cases the Originator) to service the underlying collateral and the investor.
<b>SimpliCD</b>	Yield of comparable Non-Member Deposit CD - <a href="http://www.alloyacorp.org/rates_current.pdf">www.alloyacorp.org/rates_current.pdf</a>
<b>Spread to Treasury</b>	The yield above the utilized treasury benchmark.
<b>Taxable Muni Bond</b>	Yield to Taxable Municipal Bond - <a href="http://www.balancesheetsolutions.org/stored/pdf/Municipals.pdf">www.balancesheetsolutions.org/stored/pdf/Municipals.pdf</a>
<b>Treasury Rate</b>	Rate of interpolated treasury. Interpolation assumes that the rate increases or decreases in a straight line.
<b>Underlying Collateral</b>	Loan types that comprise the entire portfolio.
<b>WAC</b>	Weighted Average Coupon of the participation. Sometimes referred to as the Weighted Average rate.
<b>WAL</b>	Weighted Average Life of the pool (in years).
<b>WAM</b>	Weighted Average Life of the pool (in months).
<b>YTM</b>	Yield to Maturity – Net yield to investor at maturity.