

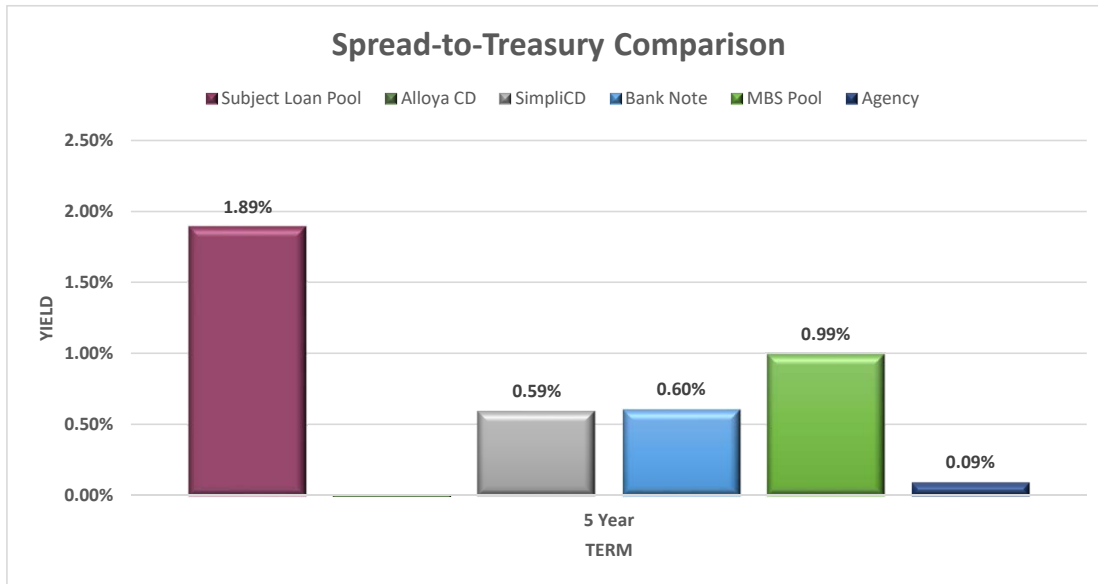
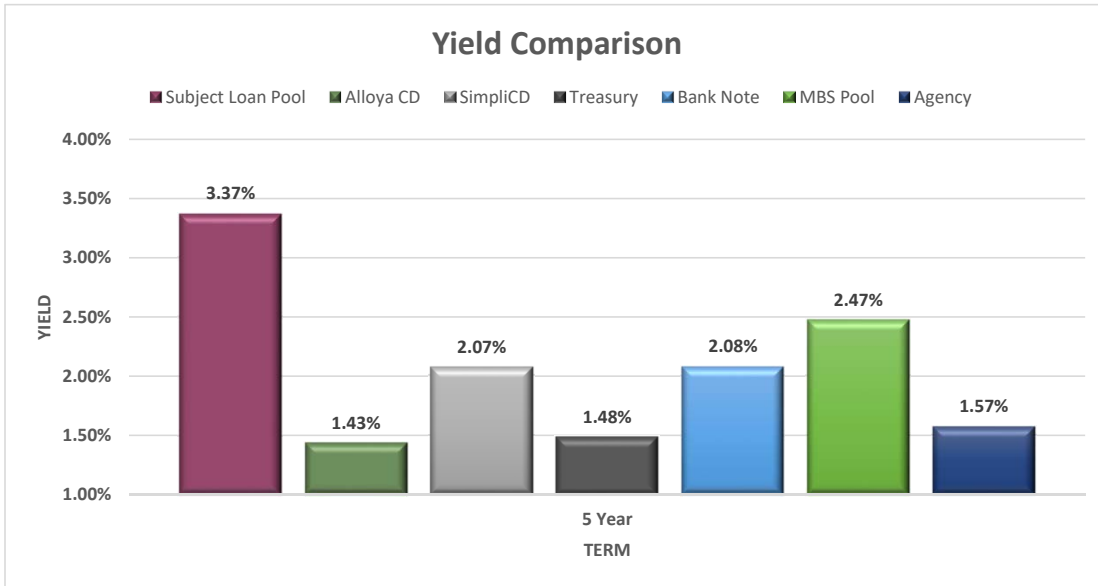
Overview of Loan Pool

Asset Class:	Mortgage (15-Year Fixed)
Offering Number:	3149
Originator's State:	New York
Purchase Price:	102.50
Servicing Fee:	0.25%
Number of Receivables:	10
Aggregate Principal Balance:	\$2,905,596.21

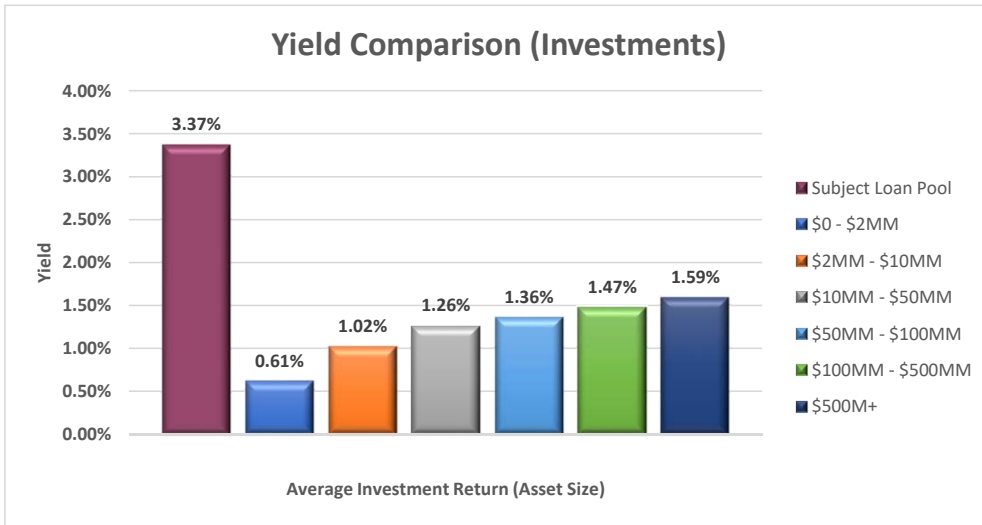
Outstanding Principal Balance:	
Average	\$290,559.62
Minimum	\$134,220.37
Maximum	\$568,313.97
Original Term (Months):	
Weighted Average	180.00
Minimum	180.00
Maximum	180.00
Credit Score:	
Weighted Average (non zero)	743.59
Minimum	601.00
Maximum	797.00

Contract Rate:	
Weighted Average	4.21%
Minimum	4.00%
Maximum	4.50%
Remaining Term (Months):	
Weighted Average	162.97
Minimum	150.44
Maximum	168.00
LTV:	
Weighted Average LTV	50.44
Minimum	16.00
Maximum	75.00

Yield Comparison



Investment Comparison



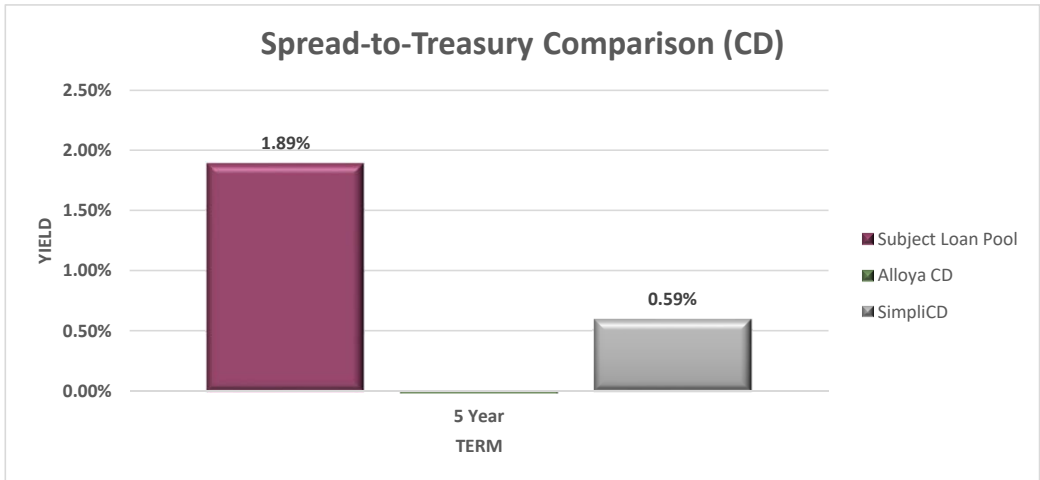
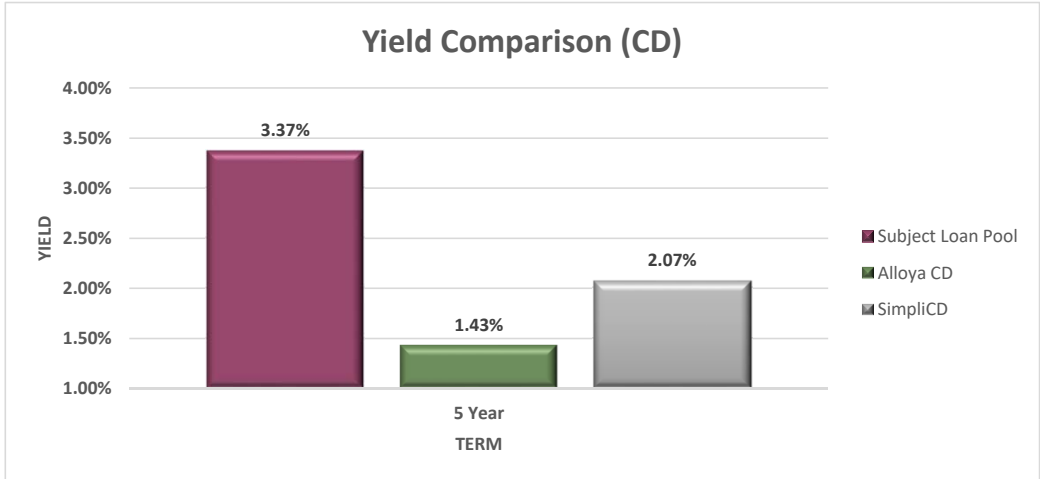
Asset Size	Avg. Investment Yield	Projected Net Yield	Spread to Avg. Inv. Yield
\$0 - \$2MM	0.61%	3.37%	2.76%
\$2MM - \$10MM	1.02%	3.37%	2.35%
\$10MM - \$50MM	1.26%	3.37%	2.11%
\$50MM - \$100MM	1.36%	3.37%	2.01%
\$100MM - \$500MM	1.47%	3.37%	1.90%
\$500M+	1.59%	3.37%	1.78%

**Projected Net Yield to investor inclusive of an estimated charge-off ratio of 0.25%, 10% CPR and servicing fee*

***Historical Charge-off data was estimated. Originator's actual charge-off rate for this asset type is 0.00%*

****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	1.71%	3.37%	1.66%
18 Months	1.60%	3.37%	1.77%
2 Year	1.51%	3.37%	1.86%
30 Months	1.47%	3.37%	1.90%
5 Year	1.43%	3.37%	1.94%

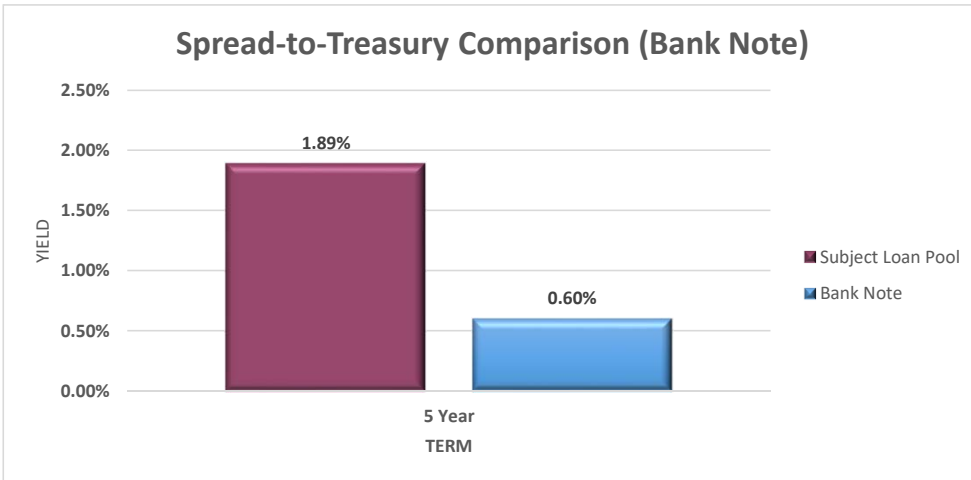
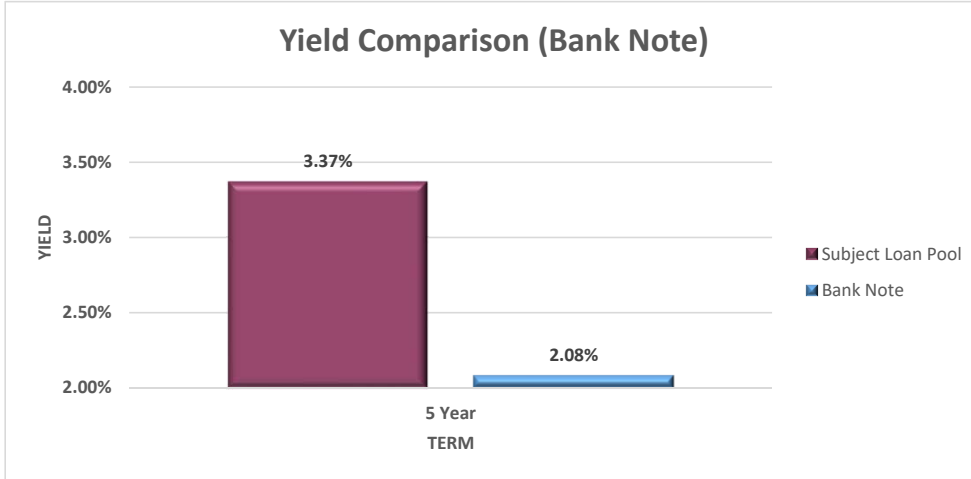
Term	SimpliCD Yield	Projected Net Yield	Spread to Yield
1 Year	1.89%	3.37%	1.48%
18 Months	1.88%	3.37%	1.49%
2 Year	1.92%	3.37%	1.45%
30 Months	1.68%	3.37%	1.69%
5 Year	2.07%	3.37%	1.30%

*Projected Net Yield to investor inclusive of an estimated charge-off ratio of 0.25%, 10% 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

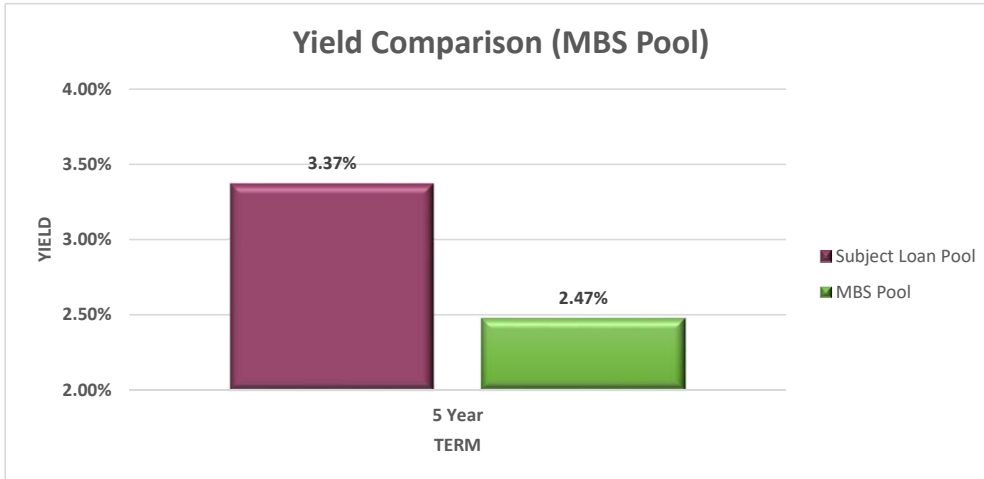


	Projected Yield (YTW for Bank Note)	Treasury Benchmark (5 year)	Spread to Treasury (Basis Points)	Return above Treasury (Percentage)
Participation	3.37%	1.48%	1.89%	127.61%
CUSIP (49327M2T0)	2.08%	1.48%	0.60%	40.54%

*Projected Net Yield to investor inclusive of an estimated charge-off ratio of 0.25%, 10% CPR and servicing fee

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MBS Pool Comparison

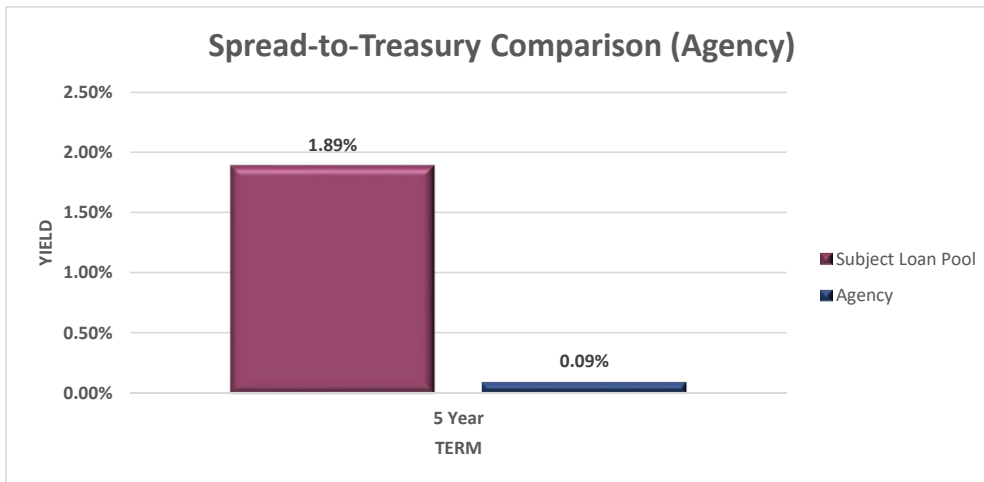
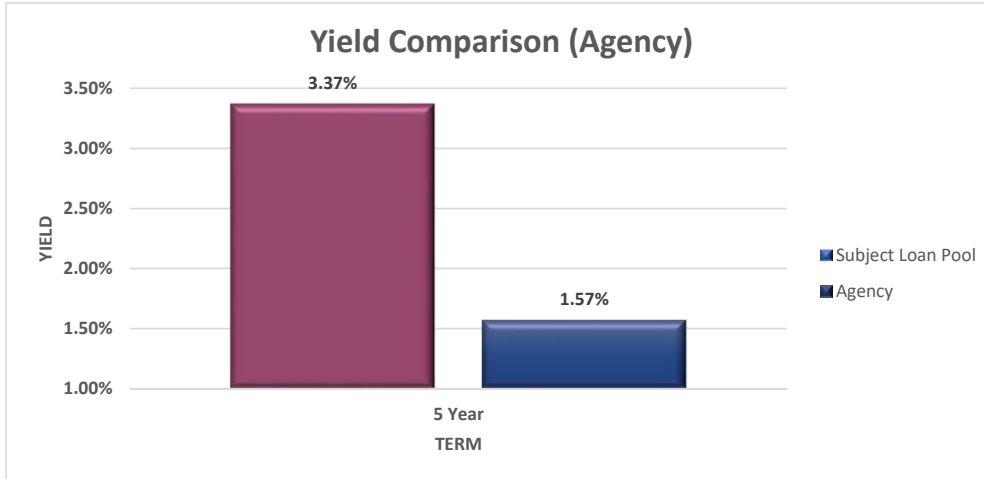


	Projected Yield	Treasury Benchmark (5 year)	Spread to Treasury (Basis Points)	Return above Treasury (Percentage)
Participation	3.37%	1.48%	1.89%	127.61%
Issue FN MA3741	2.47%	1.48%	0.99%	66.89%

*Projected Net Yield to investor inclusive of an estimated charge-off ratio of 0.25%, 10% CPR and servicing fee

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Agency Comparison

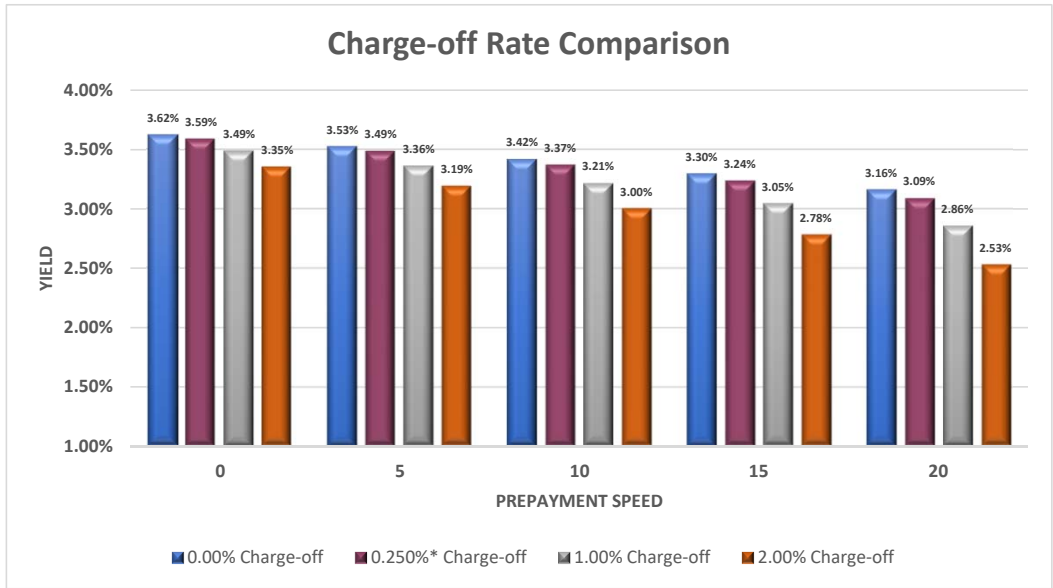


	Projected Yield	Treasury Benchmark (5 year)	Spread to Treasury (Basis Points)	Return above Treasury (Percentage)
Participation	3.37%	1.48%	1.89%	127.61%
CUSIP (31422BKC3)	1.57%	1.48%	0.09%	6.08%

**Projected Net Yield to investor inclusive of an estimated charge-off ratio of 0.25%, 10% 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%	3.62%	3.53%	3.42%	3.30%	3.16%
0.250%*	3.59%	3.49%	3.37%	3.24%	3.09%
1.00%	3.49%	3.36%	3.21%	3.05%	2.86%
2.00%	3.35%	3.19%	3.00%	2.78%	2.53%

**Historical Charge-off data was estimated. Originator's actual charge-off rate for this asset type is 0.00%*

Yield / Pricing Analysis

Portfolio Loan Details	
Weighted Avg. Maturity (WAM)	162.97
Weighted Avg. Coupon (WAC)	4.21%
Net WAC (Includes Servicing Fee)	3.96%
Purchase Price of Loan Pool	102.50

Cumulative Net Chargeoff	Prepayment Speed (CPR)				
	0	5	10	15	20
0.000%					
YTM	3.62%	3.53%	3.42%	3.30%	3.16%
WAL	7.39	5.87	4.74	3.88	3.22
Treasury Rate	1.54%	1.50%	1.49%	1.50%	1.52%
Spread to Treasury	2.08%	2.03%	1.93%	1.79%	1.64%

Historical Net Chargeoff	Prepayment Speed (CPR)				
	0	5	10	15	20
0.250%					
YTM*	3.59%	3.49%	3.37%	3.24%	3.09%
WAL	7.36	5.84	4.71	3.85	3.19
Treasury Rate	1.54%	1.50%	1.49%	1.51%	1.53%
Spread to Treasury	2.05%	1.99%	1.88%	1.73%	1.56%

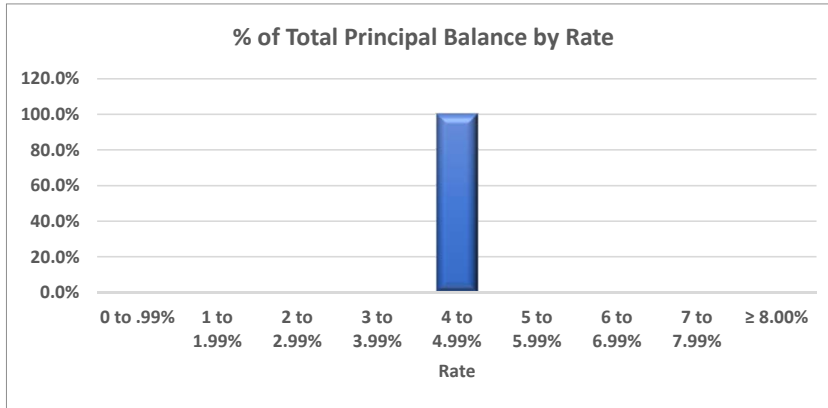
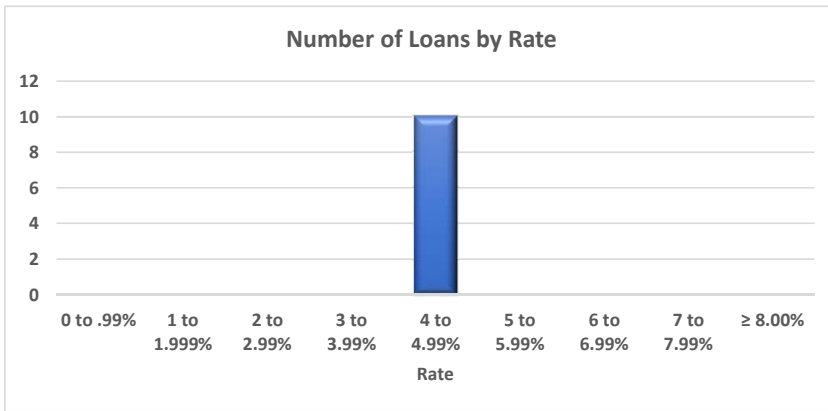
Cumulative Net Chargeoff	Prepayment Speed (CPR)				
	0	5	10	15	20
1.000%					
YTM	3.49%	3.36%	3.21%	3.05%	2.86%
WAL	7.26	5.74	4.61	3.76	3.10
Treasury Rate	1.53%	1.50%	1.49%	1.51%	1.53%
Spread to Treasury	1.96%	1.86%	1.73%	1.54%	1.33%

Cumulative Net Chargeoff	Prepayment Speed (CPR)				
	0	5	10	15	20
2.000%					
YTM	3.35%	3.19%	3.00%	2.78%	2.53%
WAL	7.12	5.61	4.48	3.64	3.00
Treasury Rate	1.53%	1.49%	1.49%	1.51%	1.53%
Spread to Treasury	1.82%	1.70%	1.51%	1.27%	1.00%

**All comparative analysis in this presentation utilizes an expected YTM of 3.37%, which assumes a 10% CPR, and an estimated net charge-off rate of 0.25% for this asset class. Originator's actual historical charge-off rate is 0.00%.*

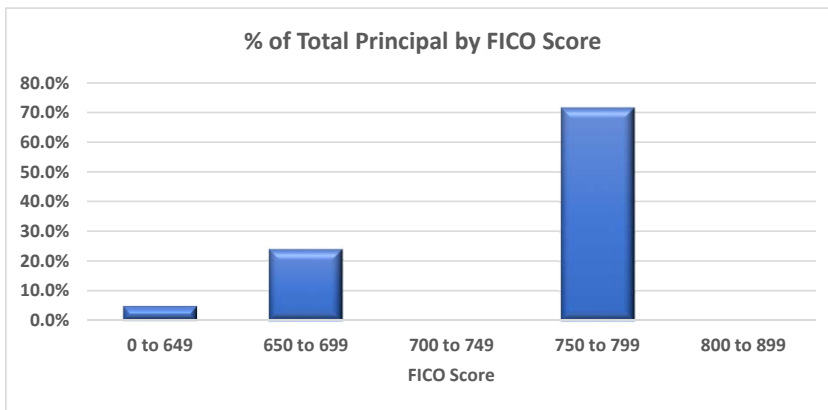
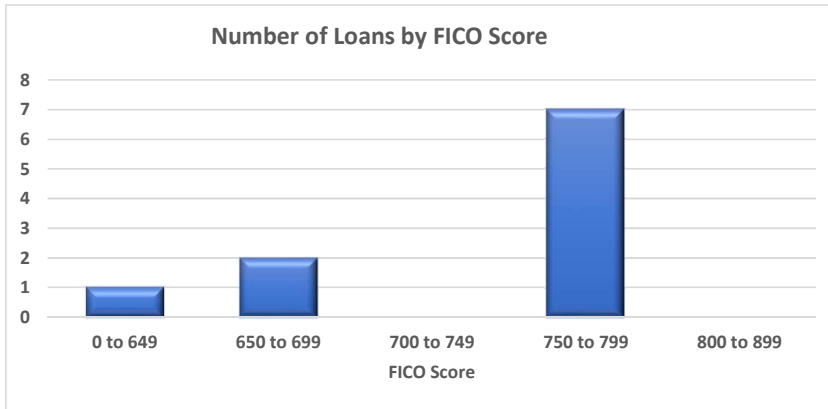
Distribution by Interest Rate

Loan Rate	Number of Loans	Principal Balance	% of Total Principal Balance
0 to .99%	0	0	0.0%
1 to 1.999%	0	0	0.0%
2 to 2.99%	0	0	0.0%
3 to 3.99%	0	0	0.0%
4 to 4.99%	10	2,905,596	100.0%
5 to 5.99%	0	0	0.0%
6 to 6.99%	0	0	0.0%
7 to 7.99%	0	0	0.0%
≥ 8.00%	0	0	0.0%
Total	10	2,905,596	100.0%



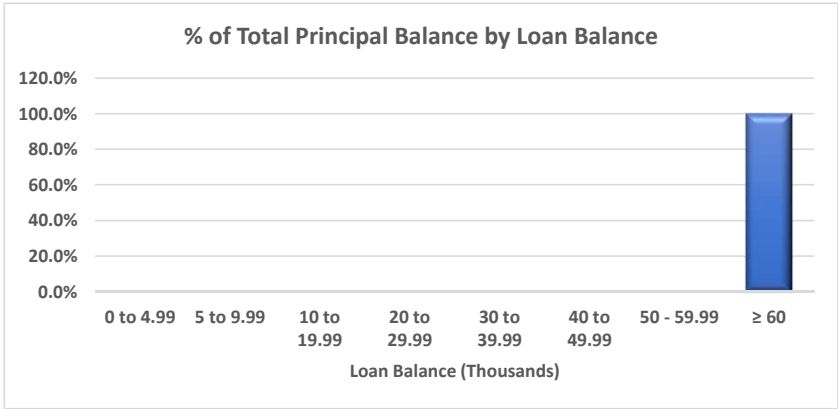
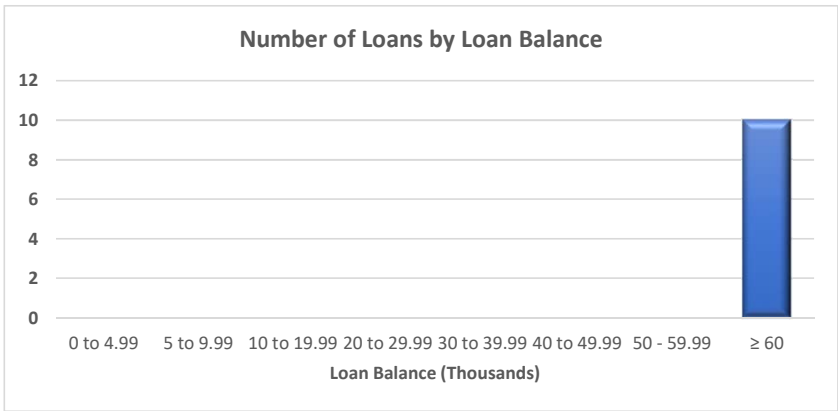
Distribution by Credit Score

FICO Range	Number of Loans	Principal Balance	% of Total Principal Balance
0 to 649	1	134,220	4.6%
650 to 699	2	688,830	23.7%
700 to 749	0	0	0.0%
750 to 799	7	2,082,546	71.7%
800 to 899	0	0	0.0%
Total	10	2,905,596	100.0%



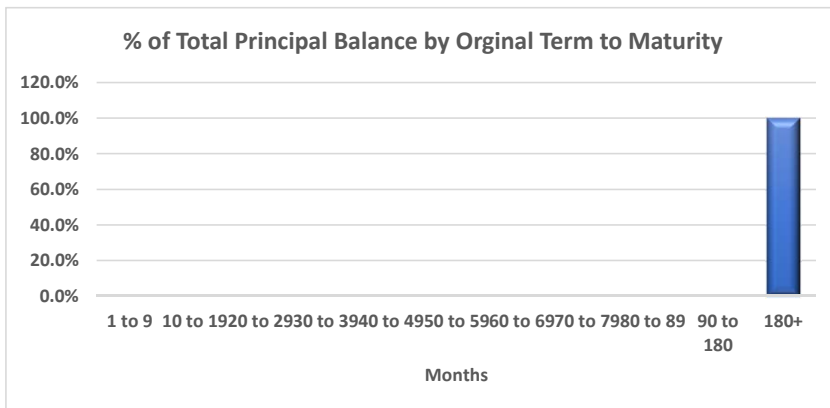
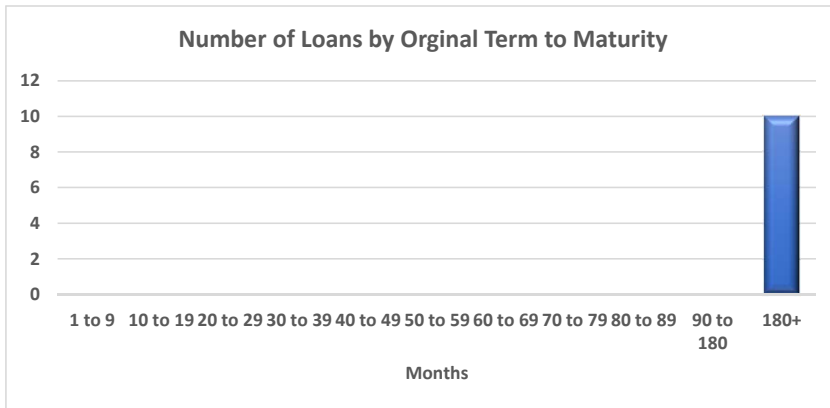
Distribution by Loan Balance

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	0	0	0.0%
20 to 29.99	0	0	0.0%
30 to 39.99	0	0	0.0%
40 to 49.99	0	0	0.0%
50 - 59.99	0	0	0.0%
≥ 60	10	2,905,596	100.0%
Total	10	2,905,596	100.0%



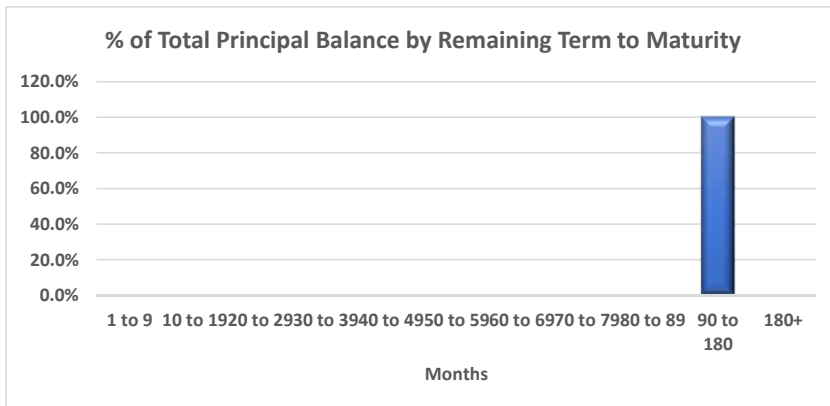
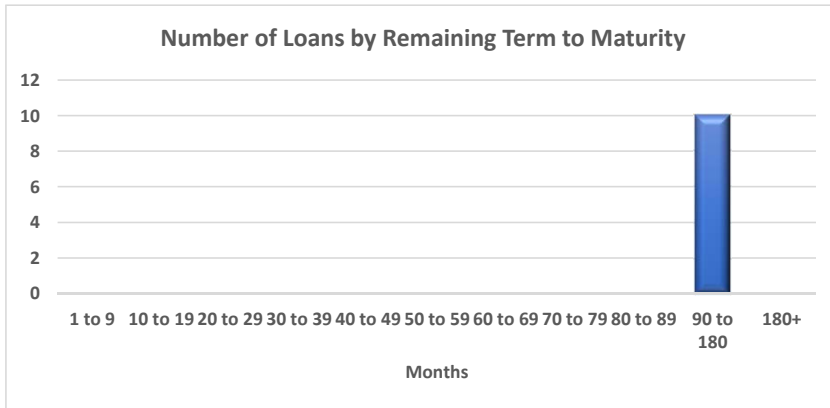
Distribution by Original Term to Maturity

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	0	0	0.0%
50 to 59	0	0	0.0%
60 to 69	0	0	0.0%
70 to 79	0	0	0.0%
80 to 89	0	0	0.0%
90 to 180	0	0	0.0%
180+	10	2,905,596	100.0%
Total	10	2,905,596	100.0%



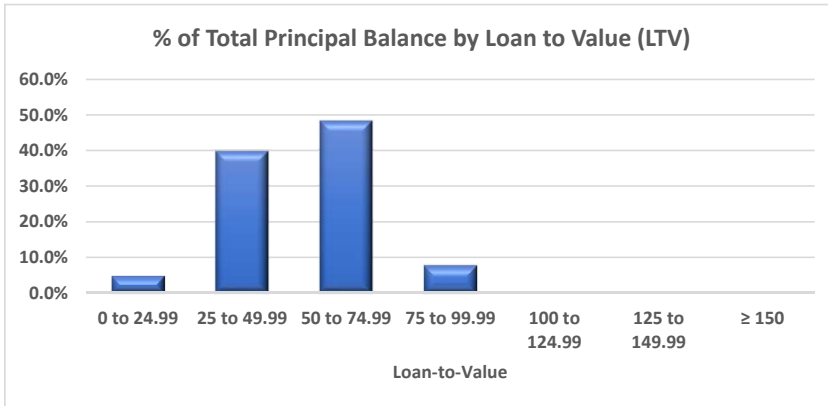
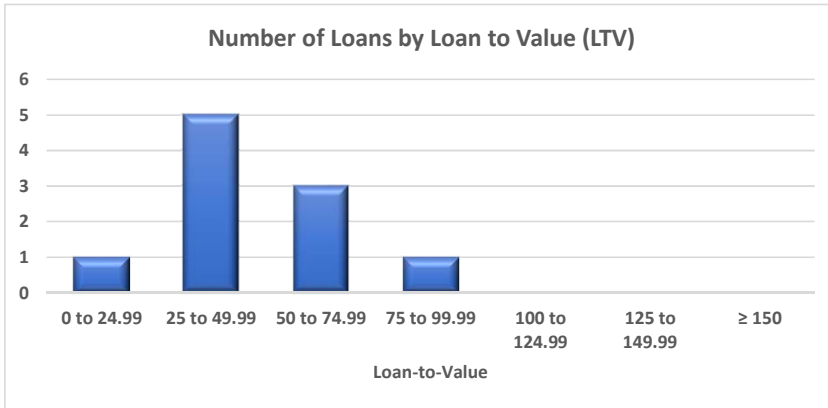
Distribution by Remaining Term to Maturity

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	0	0	0.0%
40 to 49	0	0	0.0%
50 to 59	0	0	0.0%
60 to 69	0	0	0.0%
70 to 79	0	0	0.0%
80 to 89	0	0	0.0%
90 to 180	10	2,905,596	100.0%
180+	0	0	0.0%
Total	10	2,905,596	100.0%



Distribution by Loan-to-Value (LTV)

Loan to Value (LTV)	Number of Loans	Principal Balance	% of Total Principal Balance
0 to 24.99	1	134,220	4.6%
25 to 49.99	5	1,153,760	39.7%
50 to 74.99	3	1,399,779	48.2%
75 to 99.99	1	217,836	7.5%
100 to 124.99	0	0	0.0%
125 to 149.99	0	0	0.0%
≥ 150	0	0	0.0%
Total	10	2,905,596	100.0%



Glossary of Terms

Agency	Yield of comparable Agency Security 1. <i>Secondary Offerings:</i> www.balancesheetsolutions.org/stored/pdf/agency_secondary.pdf 2. <i>New Issues:</i> www.balancesheetsolutions.org/stored/pdf/agency_new.pdf
Aggregate Principal Balance	Total principal balance of the underlying collateral
Alloya CD	Yield of comparable Alloya CD - www.alloyacorp.org/rates_current.pdf
Average Investment Yield	Yield of Average Investment of Credit Unions of asset sizes
Bank Note	Yield of comparable Bank Note (Bank Notes are senior secured promissory notes issued by banks payable to the bearer on demand) - www.balancesheetsolutions.org/stored/pdf/bank_note.pdf 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
CPR	
Cumulative Net Charge Off	Percentage of the pool that will charge off as a whole.
Historical Net Charge Off	The historical charge off percentage of the Originator.
MBS Pool	Yield of comparable Mortgage Back Security - www.balancesheetsolutions.org/stored/pdf/bank_note.pdf
Net WAC	Weighted Average Coupon of the participation less the servicing fee.
Number of Receivables	The total number of loans in the pool.
Originator	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).
Purchase Price	
Servicing Fee	Fee withheld by the Servicer (in most cases the Originator) to service the underlying collateral and the investor.
SimpliCD	Yield of comparable Non-Member Deposit CD - www.alloyacorp.org/rates_current.pdf
Spread to Treasury	The yield above the utilized treasury benchmark.
Taxable Muni Bond	Yield to Taxable Municipal Bond - www.balancesheetsolutions.org/stored/pdf/Municipals.pdf
Treasury Rate	Rate of interpolated treasury. Interpolation assumes that the rate increases or decreases in a straight line.
Underlying Collateral	Loan types that comprise the entire portfolio.
WAC	Weighted Average Coupon of the participation. Sometimes referred to as the Weighted Average rate.
WAL	Weighted Average Life of the pool (in years).
WAM	Weighted Average Life of the pool (in months).
YTM	Yield to Maturity – Net yield to investor at maturity.