

SUMMARY OF TERMS AND CONDITIONS

\$30mm CU Blended (75% Direct) Auto Loan Participation

90% Participation Interest in a \$30.0 Million Pool of Auto Loans
Offered through Cohen Securities, LLC

TAPE CUT-OFF DATE **OCTOBER 9, 2026** PROJECTED SETTLEMENT **OCTOBER 17, 2026**

\$30.0M pool · 1,049 loans
717 WA original FICO

7.500% WA note rate
102.3% WA original LTV

I. THE OFFERING

OFFERING	A 90% participation interest in a pool of 1,049 auto loans, sold on a pro-rata, pari-passu basis.
STRUCTURE	Loan participation; pro-rata pass-through of principal and interest per the Loan Participation Agreement.
SELLER	Credit Union (name and financials available upon execution of NDA).
SERVICER	Seller; servicing retained.
FACILITATOR	Cohen Securities, LLC , Member FINRA / SIPC.
COLLATERAL	Auto Loans; Direct 70% · Indirect 30%.
PRICING	Price and yields provided represent the offering price for this offering.
MINIMUM PURCHASE	Inquire.
ACCRUED INTEREST	Paid by Buyer at settlement per the trade confirmation.
DUE DILIGENCE	Purchase contingent upon full satisfaction during standard due diligence period. 10% sample size requested.

II. COLLATERAL SUMMARY

LOAN COUNT	1,049	ORIGINAL TERM	75 mo
ORIGINAL BALANCE	\$35,946,753	REMAINING TERM	62 mo
CURRENT BALANCE	\$30,000,110	LOAN AGE	12 mo
PARTICIPATION BALANCE	\$27,000,099	ORIGINAL FICO	717
NOTE RATE	7.500%	ORIGINAL LTV	102.3%
SERVICING	0.25%	ORIGINAL DTI	31.5%
NET RATE	7.250%	TOP STATES	FL 86% · GA 11% · AL 0%

III. OFFICIAL PRICING

OFFERING PRICE *Offered at 102.75 to yield 5.86% / 5.48% (No Loss / w/ Loss) or +107 / +68 bp UST Spread.*

IV. TRANSACTION TERMS

SERVICING	Retained by Seller at 25 basis points per annum on the outstanding participated balance.
REMITTANCE	Monthly remittance of collected principal and interest, net of the servicing fee.
REPS & WARRANTIES	Customary secondary-market representations and warranties as set forth in the definitive transaction documents.
DOCUMENTATION	Loan Participation and Servicing Agreement; participation certificate delivered at settlement.
REGULATORY	Structured to satisfy NCUA loan participation requirements (12 CFR 701.22), with Seller retaining the required interest in each participated loan.
EXPENSES	Each party bears its own costs and expenses, including legal review of transaction documents.

Cohen Securities, LLC · Member FINRA / SIPC

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CONSUMER OFFERING TERM SHEET · TERMS OF THE OFFERING

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Consumer Offering Term Sheet

\$30mm CU Blended (75% Direct) Auto Loan Participation

PORTFOLIO OVERVIEW

As of October 9, 2026 · Priced October 14, 2026 · Projected performance based on the latest saved analytics assumptions

Portfolio Totals & Weighted Averages

totals and balance-weighted averages from the full loan tape

Loan Count	1,049	Loan Purpose	Other (75%)	Note Rate	6.64% - 8.84%	7.500%	Loan Age	0-51 mo	13 mo
As Of Date	10-9-26	Original Balance	\$35,946,753	Servicing	2025 32%	0.25%	Monthly Payment		\$628,446
Loan Sector	Consumer	Current Balance	\$30,000,110	Net Rate	5.733%	7.250%	Original FICO	660-877	717
Note Date	8-4-25	Participation Balance	\$27,000,099	Original Term	36-84 mo	75 mo	Original LTV	7.6%-126.0%	102.33%
Loan Type	Auto Loans	Participation %	90.00%	Remaining Term	17-89 mo	62 mo	Original DTI	1.8%-50.0%	31.46%

Valuation & Relative Value

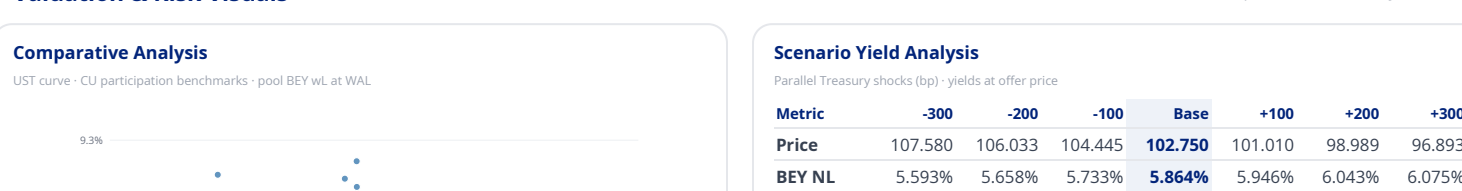
latest priced analytics snapshot

PRICE 102.750 operator entered	BEY - NO LOSS 5.864% bond equivalent yield	UST SPREAD - NL 107 bp no loss basis	BEY - LOSS ADJUSTED 5.477% projected credit losses	UST SPREAD - WL 68 bp loss-adjusted	WEIGHTED AVG LIFE 2.11 years
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Option-Adjusted Spread	Interest-Rate Risk	Performance Assumptions
Z-Spread 77 bp	Effective Duration 1.88 yrs	Projected CPR 15.00
Option Cost 2 bp	Effective Convexity -0.138	Projected CDR 0.92
OAS 75 bp	SATO 361 bp	Loss Severity 40.00%
Credit Cost 38 bp	Avg Portfolio Moneyweight -112 bp	Avg Annual CO 0.37%
COAS 37 bp	Price Change +300 bp -5.70%	CECL (Price) 0.675

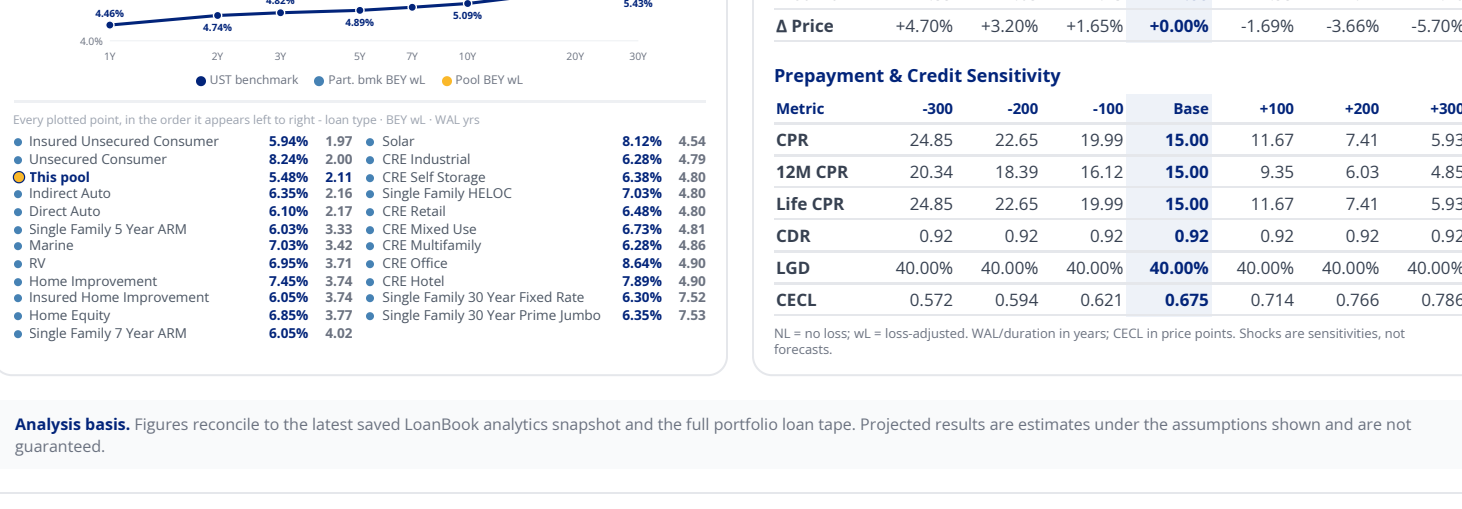
Portfolio Composition

balance-weighted concentrations from the full loan tape



Valuation & Risk Visuals

compact views from Analytics Overview



Analysis basis. Figures reconcile to the latest saved LoanBook analytics snapshot and the full portfolio loan tape. Projected results are estimates under the assumptions shown and are not guaranteed.

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Consumer Offering Term Sheet

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COMPLETE PORTFOLIO STRATIFICATIONS

As of October 9, 2026 · Priced October 14, 2026 · Projected performance based on the latest saved analytics assumptions

LOANS **1,049** CURRENT BALANCE **\$30.0M** WA NOTE RATE **7.500%** REMAINING TERM **62 Mo** LOAN AGE **12 Mo** ORIGINAL FICO **717** ORIGINAL LTV **102.3%**

All Portfolio Stratifications

every core balance, rate, term, seasoning, credit and vintage distribution

Original Balance

Range	% UPB	Loans	Balance	WA Rate	Model CPR	Bucket WAL	Bucket Dur	Bucket Cnv
<\$25k	23%	414	\$6.9M	7.51%	20.42	1.79	1.58	0.05
\$25k-50k	34%	403	\$10.1M	7.61%	21.24	1.79	1.58	0.05
\$50k-100k	43%	232	\$13.0M	7.41%	19.71	2.11	1.84	0.06
Total	100%	1,049	\$30.0M	7.50%	-	-	-	-

Current Balance

Range	% UPB	Loans	Balance	WA Rate	Model CPR	Bucket WAL	Bucket Dur	Bucket Cnv
<\$25k	38%	640	\$11.3M	7.52%	21.70	1.69	1.50	0.04
\$25k-50k	26%	223	\$7.7M	7.65%	20.22	1.97	1.72	0.06
\$50k-100k	37%	186	\$11.0M	7.37%	19.17	2.16	1.88	0.06
Total	100%	1,049	\$30.0M	7.50%	-	-	-	-

Note Rate

Range	% UPB	Loans	Balance	WA Rate	Model CPR	Bucket WAL	Bucket Dur	Bucket Cnv
5%-7%	21%	159	\$6.2M	6.83%	15.74	2.25	1.98	0.07
7%-8%	61%	705	\$18.3M	7.48%	21.05	1.88	1.65	0.05
8%-10%	18%	185	\$5.4M	8.32%	23.50	1.77	1.54	0.05
Total	100%	1,049	\$30.0M	7.50%	-	-	-	-

Original Term

Range	% UPB	Loans	Balance	WA Rate	Model CPR	Bucket WAL	Bucket Dur	Bucket Cnv
13-36 mo	0%	4	\$56K	7.72%	16.13	1.19	1.08	0.02
37-60 mo	13%	201	\$4.0M	7.44%	18.75	1.66	1.48	0.04
61-84 mo	86%	844	\$25.9M	7.51%	20.66	1.98	1.73	0.06
Total	100%	1,049	\$30.0M	7.50%	-	-	-	-

Remaining Term

Range	% UPB	Loans	Balance	WA Rate	Model CPR	Bucket WAL	Bucket Dur	Bucket Cnv
13-36 mo	5%	98	\$1.5M	7.53%	25.77	1.11	1.01	0.02
37-60 mo	36%	502	\$10.9M	7.62%	21.92	1.66	1.47	0.04
61-84 mo	59%	449	\$17.6M	7.42%	18.98	2.19	1.90	0.07
Total	100%	1,049	\$30.0M	7.50%	-	-	-	-

Loan Age

Range	% UPB	Loans	Balance	WA Rate	Model CPR	Bucket WAL	Bucket Dur	Bucket Cnv
0-12 mo	59%	551	\$17.8M	7.38%	18.11	2.16	1.88	0.06
13-36 mo	36%	423	\$10.9M	7.69%	23.25	1.69	1.50	0.04
37-60 mo	4%	75	\$1.3M	7.58%	27.78	1.16	1.06	0.02
Total	100%	1,049	\$30.0M	7.50%	-	-	-	-

Original FICO

Range	% UPB	Loans	Balance	WA Rate	Model CPR	Bucket WAL	Bucket Dur	Bucket Cnv
800+	7%	90	\$2.1M	7.38%	22.26	1.67	1.49	0.04
760-799	8%	93	\$2.5M	7.52%	22.29	1.71	1.52	0.04
720-759	21%	211	\$6.3M	7.43%	20.38	1.92	1.69	0.05
700-719	21%	192	\$6.2M	7.31%	19.63	2.01	1.76	0.06
680-699	24%	271	\$7.3M	7.52%	19.33	2.03	1.77	0.06
660-679	18%	192	\$5.5M	7.79%	21.05	1.95	1.70	0.05
Total	100%	1,049	\$30.0M	7.50%	-	-	-	-

Original LTV

Range	% UPB	Loans	Balance	WA Rate	Model CPR	Bucket WAL	Bucket Dur	Bucket Cnv
121%+	16%	136	\$4.9M	7.58%	20.86	1.97	1.72	0.06
101%-120%	41%	373	\$12.2M	7.45%	20.11	1.98	1.73	0.06
91%-100%	21%	224	\$6.2M	7.50%	20.27	1.93	1.69	0.05
86%-90%	7%	90	\$2.2M	7.56%	20.64	1.87	1.65	0.05
81%-85%	5%	68	\$1.5M	7.49%	20.61	1.85	1.63	0.05
66%-80%	8%	122	\$2.3M	7.54%	21.04	1.77	1.57	0.05
50%-65%	2%	29	\$548K	7.38%	19.89	1.83	1.62	0.05
<49%	0%	7	\$150K	7.63%	18.67	1.91	1.68	0.05
Total	100%	1,049	\$30.0M	7.50%	-	-	-	-

Original DTI

Range	% UPB	Loans	Balance	WA Rate	Model CPR	Bucket WAL	Bucket Dur	Bucket Cnv
43%-50%	19%	210	\$5.7M	7.51%	20.83	1.87	1.64	0.05
36%-42%	21%	190	\$6.2M	7.43%	20.01	2.00	1.75	0.06
31%-35%	16%	152	\$4.8M	7.53%	20.60	1.96	1.72	0.05
21%-30%	27%	290	\$8.1M	7.51%	20.47	1.92	1.69	0.05
11%-20%	15%	174	\$4.5M	7.53%	19.97	1.92	1.68	0.05
<10%	2%	33	\$680K	7.53%	20.62	1.83	1.61	0.05
Total	100%	1,049	\$30.0M	7.50%	-	-	-	-

Range	% UPB	Loans	Balance	WA Rate	Model CPR	Bucket WAL	Bucket Dur	Bucket Cnv
2026	44%	397	\$13.1M	7.32%	17.25	2.22	1.93	0.07
2025	32%	314	\$9.5M	7.58%	21.21	1.94	1.70	0.05
2024	17%	202	\$5.0M	7.74%	23.83	1.61	1.43	0.04
2023	6%	107	\$1.9M	7.74%	26.69	1.27	1.15	0.03
2022	2%	28	\$471K	7.43%	29.10	1.14	1.04	0.02
2021	0%	1	\$23K	7.04%	30.30	0.90	0.84	0.01
Total	100%	1,049	\$30.0M	7.50%	-	-	-	-

Stratification basis. Bars, percentages and balances are the balance offered in each bucket (the participation share on a participation). Loans that do not report a characteristic show as Not Reported, so every table totals the pool. CPR is the LoanBook Prepay Model lifetime performance per bucket (bare number, not %); bucket WAL, duration and convexity are indicative calculations at per using each bucket's weighted characteristics. Not Reported/Aggregated loan-level risk. They do not reconcile to the canonical pool measures on the overview. Total-row bucket risk is intentionally not reported.

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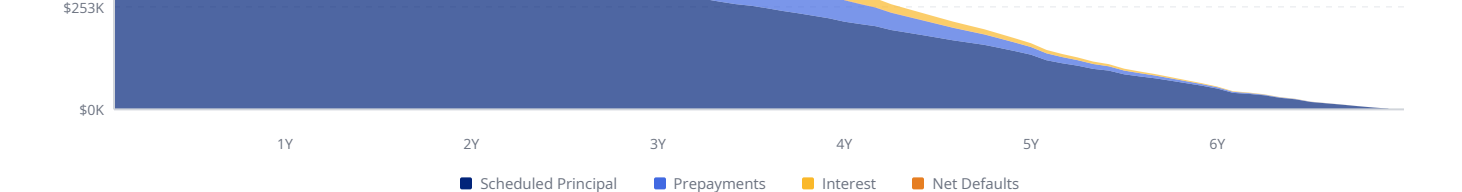
CASHFLOW ANALYSIS

As of October 9, 2026 · Priced October 14, 2026 · Projected performance based on the latest saved analytics assumptions

LOANS **1,049** CURRENT BALANCE **\$30.0M** WA NOTE RATE **7.500%** REMAINING TERM **62 Mo** LOAN AGE **12 Mo** ORIGINAL FICO **717** ORIGINAL LTV **102.3%**

Projected Cashflows

loss-adjusted monthly projection; full modeled life



Annual Cashflow Summary

saved projection, aggregated by projection year

Year	Scheduled Principal	Prepayments	Interest	Net Losses	Recoveries	Total Cash	Ending Balance
1	\$4,875,589	\$4,067,784	\$1,857,256	\$93,199	\$139,799	\$10,940,427	\$20,823,7