

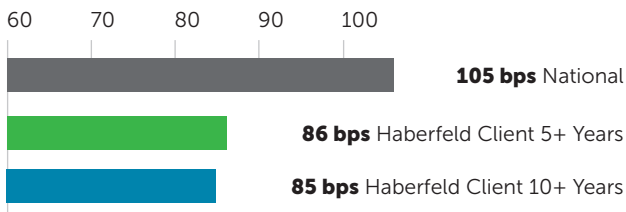
# Cost of Funds

This study examined cost of funds trends comparing Haberfeld clients, by tenure, to overall banking industry performance.

As the Fed aggressively increased rates (orange line), cost of funds increased gradually before a rapid increase from 2022Q4 through 2023Q4. Haberfeld clients were not immune to increased funding costs, but they began the period with lower cost of funds and experienced less of an acceleration:

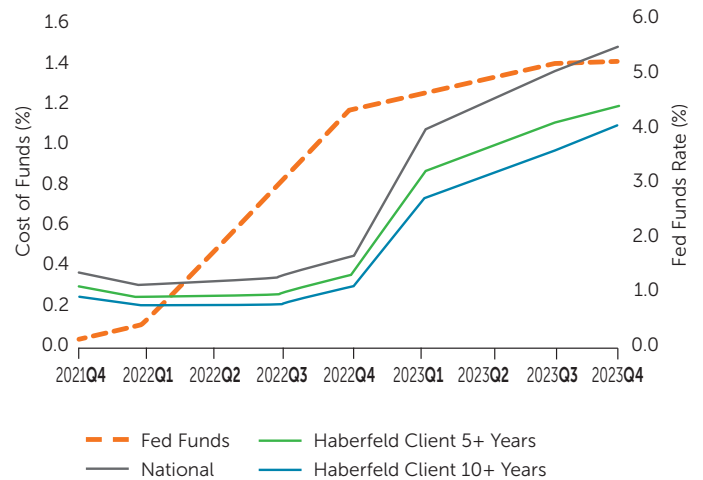
Tenured Haberfeld clients' COF was **36 bps better** than the industry as of 2023Q4

## AVERAGE COST OF FUNDS CHANGE VS 2022Q4



Haberfeld clients enjoy a powerful cost of funds advantage over the industry, and this advantage widens with tenure. A 10-15 bps difference in cost of funds results in about \$1M-\$1.5M in savings for each \$1B in funding.

## AVERAGE COST OF FUNDS (%)



**Protect your institution.  
Grow your cost of funds.**

[haberfeld.com](https://haberfeld.com)