

Trust for Credit Unions Shareholders Approve ALM First as New Investment Advisor

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Washington, D.C. – Trust for Credit Unions (TCU), the oldest and largest mutual fund family created for and by credit unions, recently welcomed ALM First Financial Advisors, LLC (ALM First) as its new investment advisor following approval by its shareholders. After a three-month review of potential investment advisors, the Board of Trustees unanimously voted to recommend ALM First as investment advisor to TCU. The shareholders of TCU voted to approve this recommendation.

ALM First has a long history of partnering with credit unions and is committed to serving the industry. With approximately \$20 billion of assets under management and more than 250 financial institution clients nationwide, ALM First is a leading, trusted strategic partner for financial advisory services.

“The ALM First team is impressive. They possess a wide and deep understanding of capital markets, financial research and the unique business needs of financial institutions,” says Jim Regan, Board Chair of TCU and CEO of Digital Federal Credit Union. “This knowledge, along with their overall structure as an SEC-registered financial advisor, enables them to act as a strategic partner to credit unions.”

ALM First and Callahan Financial Services, the funds’ distributor, are excited about the future opportunities that lie ahead in serving the credit union industry’s investment needs.

“We’re very pleased to partner with Trust for Credit Unions to offer our expertise and lengthy experience in the credit union community,” said Emily Hollis, CFA, ALM First’s

Chief Executive Officer. “We have a much deeper knowledge and understanding of credit unions’ overall balance sheet needs than investment advisors who serve a more general audience. Whether it’s identifying financial risks, evaluating ALM processes, or advising on hedging and other activities, our number one goal is to help financial institutions maximize their financial performance using state-of-the-art systems, models, and human capital.”

ALM First is well-respected in the financial industry – in fact, federal and state regulators often call on the Firm for training and education for more advanced investment strategies, such as derivatives.

“TCU has been serving the industry for nearly 30 years and we believe strongly that having an investment advisor who understands and is committed to serving credit unions will help us continue to serve the industry’s investment needs for decades to come,” said Jay Johnson, President of TCU. “We look forward to further evolving TCU’s offerings in partnership with ALM First.”

TCU helps credit unions succeed in serving their members by providing a professionally managed family of mutual funds --- exclusive to credit unions --- as well as the information and analysis they need to support investment decisions. Created by leading credit unions and with oversight by a board of trustees, TCU’s mutual fund options keep credit unions invested, are professionally managed, and are based on the cooperative values of credit unions.

More information about the TCU portfolios may be found on our website, www.trustcu.com.

About ALM First

ALM First is a leading, trusted strategic partner for financial advisory services. Our expertise in asset liability management and investment portfolio management allows us to deliver deeper insights into your balance sheet and employ that knowledge to strengthen the financial performance of your institution. With approximately \$20 billion of investments under management, ALM First is an SEC-

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registered investment advisor acting as an unbiased third-party, offering commission-free, fee-based services to more than 250 financial institutions across the country.

About Trust for Credit Unions

The Trust for Credit Unions (TCU) is a family of institutional mutual funds offered exclusively to credit unions. Callahan Financial Services is a wholly owned subsidiary of Callahan & Associates and is the distributor of the TCU mutual funds. ALM First Financial Advisors, LLC is the investment adviser of the TCU mutual funds. To obtain a prospectus that contains detailed fund information including investment policies, risk considerations, charges and expenses, call Callahan Financial Services, Inc. at 800-CFS-5678. Please read the prospectus carefully.

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