

**NATIONAL CREDIT UNION
SHARE INSURANCE FUND**



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS
June 30, 2023**

A handwritten signature in black ink, appearing to read 'Eugene H. Schied', is centered on a light gray rectangular background.

**EUGENE H. SCHIED
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION
SHARE INSURANCE FUND**

Balance Sheets

Receivables from Asset Management Estates, Net is \$74.3 million; it is comprised of natural person credit unions and corporate credit unions.

Insurance and Guarantee Program Liabilities related to Reserves are \$204.1 million; \$6.6 million is for specific reserves for natural person credit unions, and \$197.5 million is for general reserves.

Statements of Net Cost

For the month ended June 30, 2023, the fund had a net income of \$8.8 million. The fund recognized gross revenues of \$35.1 million and total operating expenses of \$19.9 million. The fund recognized an insurance loss expense of \$6.4 million during the month of June 2023.

**NATIONAL CREDIT UNION ADMINISTRATION
SHARE INSURANCE FUND**

**BALANCE SHEETS
As of June 30, 2023 and 2022
(Dollars in Thousands)**

	June 2023	June 2022
ASSETS		
INTRAGOVERNMENTAL		
Fund Balance with Treasury	\$ 29,454	\$ 26,276
Investments, Net - U.S. Treasury Securities	20,300,173	20,052,122
Accrued Interest Receivable - Investments	100,371	108,262
Accounts Receivable - Due from the NCUA Operating Fund	1,624	762
Advances and Prepayments	14,731	12,567
Total Intragovernmental Assets	20,446,353	20,199,989
WITH THE PUBLIC		
Accounts Receivable - Due from Insured Credit Unions, Net	-	40
Advances and Prepayments	775	988
Receivables from Asset Management Estates (AMEs), Net*	74,276	81,730
Total with the Public Assets	75,051	82,758
TOTAL ASSETS	\$ 20,521,404	\$ 20,282,747
LIABILITIES		
INTRAGOVERNMENTAL		
Accounts Payable - Due to the NCUA Operating Fund	\$ -	\$ 19
Total Intragovernmental Liabilities	-	19
WITH THE PUBLIC		
Accounts Payable	2,404	2,320
Insurance and Guarantee Program Liabilities*	204,059	169,064
Other Liabilities	246	854
Total with the Public Liabilities	206,709	172,238
TOTAL LIABILITIES	206,709	172,257
NET POSITION		
Cumulative Results of Operations	3,456,183	3,746,138
Contributed Capital	16,858,512	16,364,352
Total Net Position	20,314,695	20,110,490
TOTAL LIABILITIES AND NET POSITION	\$ 20,521,404	\$ 20,282,747

* Receivable from AMEs, Net and Insurance and Guarantee Program Liabilities lines are generally updated quarterly.

The balances in the statement above are preliminary and unaudited.

**NATIONAL CREDIT UNION ADMINISTRATION
SHARE INSURANCE FUND**

**STATEMENTS OF NET COST
For the periods ended June 30, 2023 and 2022
(Dollars in Thousands)**

	June 2023	Year-to-Date June 2023	Year-to-Date June 2022
GROSS COSTS			
Operating Expenses*	\$19,925	\$115,010	\$101,464
Provision for Insurance Losses			
Reserve Expense (Reduction)	7,762	20,002	7,506
AME Receivable Bad Debt Expense	(1,353)	(21,778)	(51,864)
Total Provision for Insurance Losses	6,409	(1,776)	(44,358)
Other Losses	-	9	-
Total Gross Costs	26,334	113,243	57,106
LESS EXCHANGE REVENUES			
Other Revenue	(10)	(93)	(385)
Total Exchange Revenues	(10)	(93)	(385)
TOTAL NET COST/(INCOME) OF OPERATIONS	26,324	113,150	56,721
LESS NON-EXCHANGE REVENUES			
Interest Revenue - Investments	(35,094)	(192,185)	(130,341)
Total Non-Exchange Revenues	(35,094)	(192,185)	(130,341)
TOTAL NET COST/(INCOME) INCLUDING NON-EXCHANGE REVENUES	\$(8,770)	\$(79,035)	\$(73,620)

*National Credit Union Share Insurance Fund operating expenses are the total NCUA operating expenses reduced by the Operating Fund allocation as determined by the overhead transfer rate.

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**NATIONAL CREDIT UNION ADMINISTRATION
SHARE INSURANCE FUND**

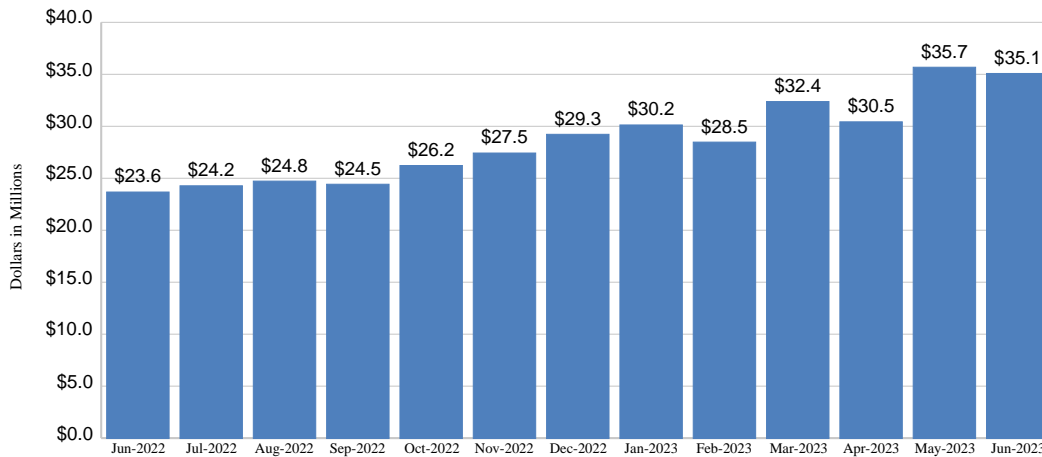
**For the periods ended June 30, 2023 and 2022
(Dollars in Thousands)**

	June 2023	June 2022
CUMULATIVE RESULTS OF OPERATIONS		
Beginning Balances	\$3,258,998	\$4,780,200
Non-Exchange Revenue		
Interest Revenue - Investments	192,185	130,341
Net Unrealized Gain/(Loss) - Investments	118,150	(1,107,682)
Net Income /(Cost) of Operations	(113,150)	(56,721)
Change in Cumulative Results of Operations	197,185	(1,034,062)
CUMULATIVE RESULTS OF OPERATIONS	3,456,183	3,746,138
CONTRIBUTED CAPITAL		
Beginning Balances	16,916,436	15,783,657
Change in Contributed Capital	(57,924)	580,695
CONTRIBUTED CAPITAL	16,858,512	16,364,352
NET POSITION	\$20,314,695	\$20,110,490
NET POSITION BREAKDOWN		
Credit Union Contributed Capital	\$16,858,512	\$16,364,352
Retained Earnings	5,003,307	4,879,238
Total Net Position Without Unrealized Gain/ (Loss)	21,861,819	21,243,590
Unrealized Gain/ (Loss) - Investments	(1,547,124)	(1,133,100)
NET POSITION	\$20,314,695	\$20,110,490

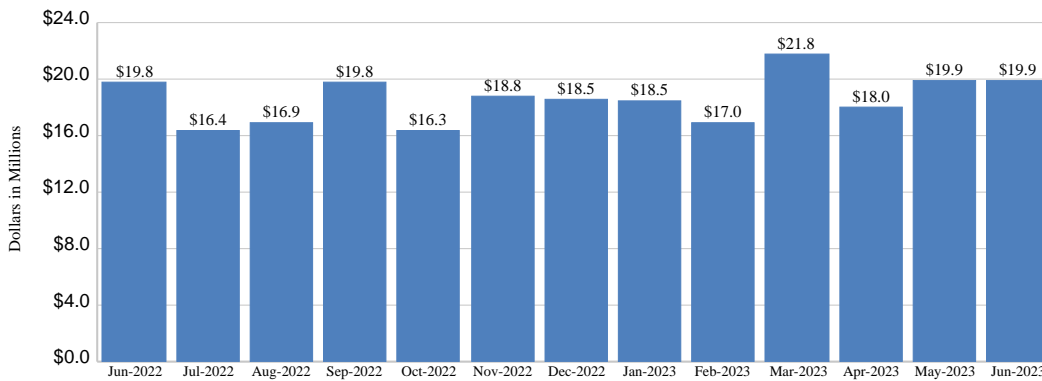
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**NATIONAL CREDIT UNION ADMINISTRATION
SHARE INSURANCE FUND
STATISTICAL INFORMATION
June 30, 2023**

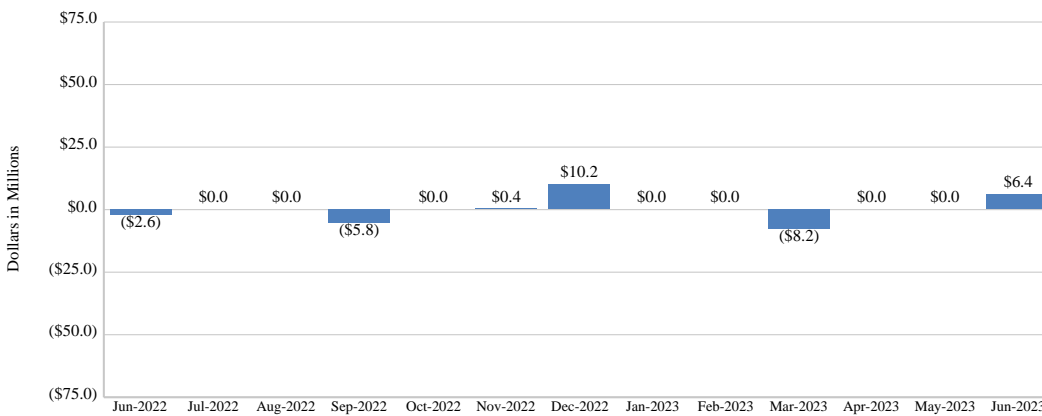
**Gross Income
June 2022 - June 2023**



**Operating Expenses
June 2022 - June 2023**



**Insurance Loss Expense (Reduction)
June 2022 - June 2023**



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INVESTMENT PORTFOLIO ACTIVITY
June 30, 2023

I. INVESTMENT PORTFOLIO BALANCE AND MARKET VALUE (In Dollars)						
	Book Value	Market Value	Unrealized Gain or (Loss)	% Market to Book Value	Weighted Average Yield	
Daily Treasury Account	\$ 3,185,164,000	\$ 3,185,164,000	\$ -	100.00%	5.19%	
U.S. Treasury Notes	18,662,132,687	17,115,008,687	(1,547,124,000)	91.71%	1.40%	
Total	\$ 21,847,296,687	\$ 20,300,172,687	\$ (1,547,124,000)	92.92%	1.95%	
II. INVESTMENT PORTFOLIO SUMMARY						
	Last Month	Current Month	CY To Date			
Investment Yield	1.96%	1.95%	1.79%			
Investment Income	\$ 35,722,764	\$ 35,094,221	\$ 192,185,298			
Weighted Avg. Maturity in Days / (Years)	1,046 (2.86)	1,021 (2.80)				
III. MONTHLY ACTIVITY FOR T-NOTES						
Purchased	Amount	Maturity	Yield			
None						
Maturity	Amount	Purchased	Yield			
IV. MATURITY SCHEDULE (par value in millions)						
TOTAL PAR VALUE	\$ 21,435	TOTAL UNREALIZED GAIN/(LOSS)	\$ (1,547)			

Maturity	Balance (Millions)
Overnight	3,185
1m-6m	1,400
6m-1yr	1,400
1yr-2yr	2,800
2yr-3yr	2,800
3yr-4yr	2,800
4yr-5yr	2,800
5yr-6yr	2,600
6yr-7yr	1,650

Maturity	Gain/(Loss) (Millions)
Overnight	0
1m-6m	(13)
6m-1yr	(42)
1yr-2yr	(157)
2yr-3yr	(221)
3yr-4yr	(309)
4yr-5yr	(395)
5yr-6yr	(307)
6yr-7yr	(103)

The information provided in the portfolio summary above is preliminary and unaudited.