



**NCUA**  
National Credit Union Administration

Rendell L. Jones, CFO

Office of the Chief Financial Officer

# NCUSIF Financial Statistics

For the Quarter Ended  
March 31, 2019

# NCUSIF Revenue and Expense

March 31, 2019

PRELIMINARY & UNAUDITED (In Millions)	Quarter Ended March 31, 2019
<b>Gross Income:</b>	
Investment Income	\$ 76.3
Guarantee Fee Revenue	3.7
Other Income	0.3
Total Income	<b>\$ 80.3</b>
<b>Less Expenses:</b>	
Operating Expenses	\$ 45.5
Other Expenses	-
Provision for Insurance Losses:	
Reserve Expense	39.0
NPCU AME Loss Expense (Reduction)	(3.6)
Corporate AME Loss Expense (Reduction)	(16.7)
Total Expenses	<b>\$64.2</b>
<b>Net Income (Loss)</b>	<b>\$16.1</b>

# NCUSIF Summary Balance Sheets

## March 31, 2019

<b>PRELIMINARY &amp; UNAUDITED (In Millions)</b>	<b>March 31, 2019</b>	<b>December 31, 2018</b>
<b>Assets</b>		
Fund Balance with Treasury and Investments	\$15,219.4	\$ 15,077.2
Capitalization Deposits Receivable	182.6	-
Receivable from NPCU Asset Management Estates, Net	425.5	408.9
Receivable from Corporate Asset Management Estates, Net	299.6	289.3
Accrued Interest and Other Assets	84.0	71.3
<b>Total Assets</b>	<b>\$16,211.1</b>	<b>\$ 15,846.7</b>
<b>Liabilities and Net Position</b>		
Accounts Payable and Other Liabilities	\$142.3	\$ 6.0
Dividends Payable to Insured Credit Unions	160.1	-
Insurance and Guarantee Program Liabilities	155.2	119.1
Net Position – Capital Deposits	11,409.8	11,327.2
Net Position – Cumulative Results of Operations	4,343.7	4,394.4
<b>Total Liabilities and Net Position</b>	<b>\$16,211.1</b>	<b>\$ 15,846.7</b>

# NCUSIF - Insurance and Program Guarantee Liabilities

March 31, 2019

<b>PRELIMINARY &amp; UNAUDITED</b> <b>(In Millions)</b>	<b>Quarter Ended</b> <b>March 31, 2019</b>
<b>Beginning Reserve Balance:</b>	<b>\$ 119.1</b>
Reserve Expense	39.0
Charges for Assisted Mergers	-
Charges for Liquidations	(2.9)
<b>Ending Reserve Balance</b>	<b>\$155.2</b>

\* This table shows only NPCU Insurance and Program Guarantee Liabilities.

# NCUSIF Portfolio

## March 31, 2019

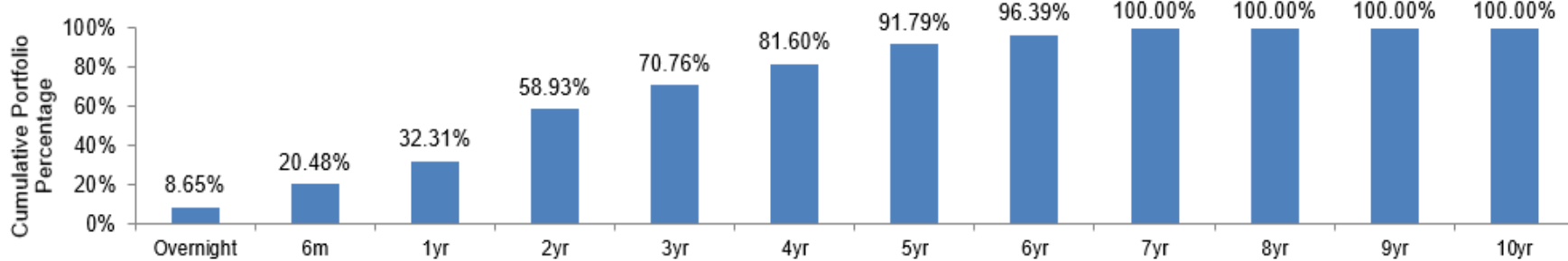
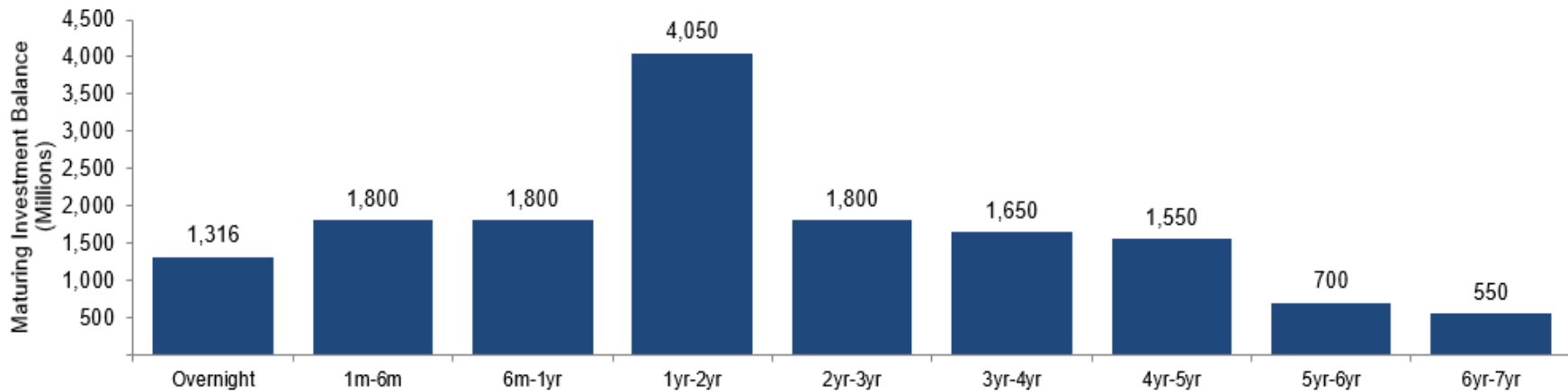
Investment Balance at Par: \$15.2 Billion

Weighted Average Life:

2.2 years

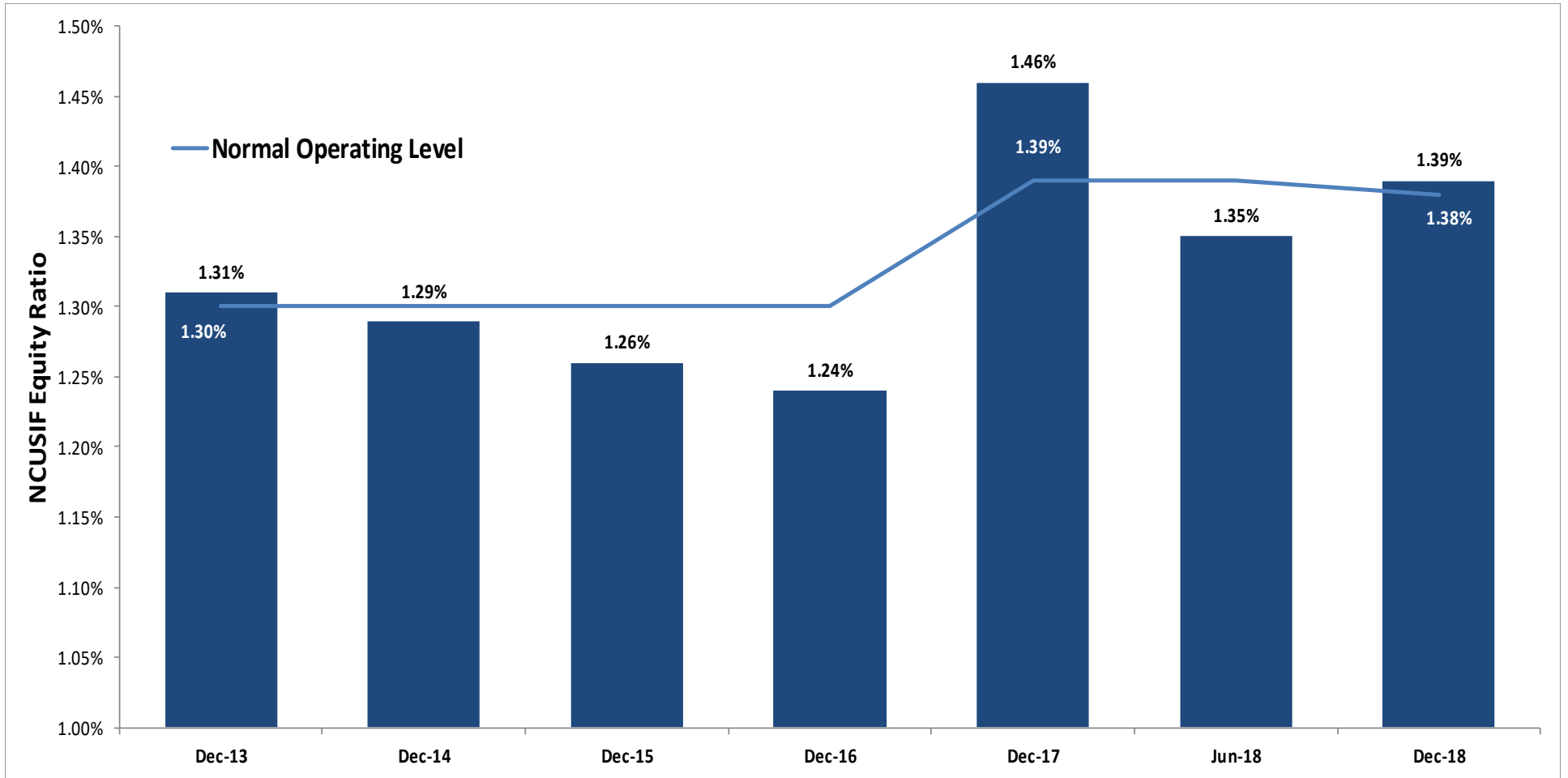
Weighted Average Yield:

2.02%



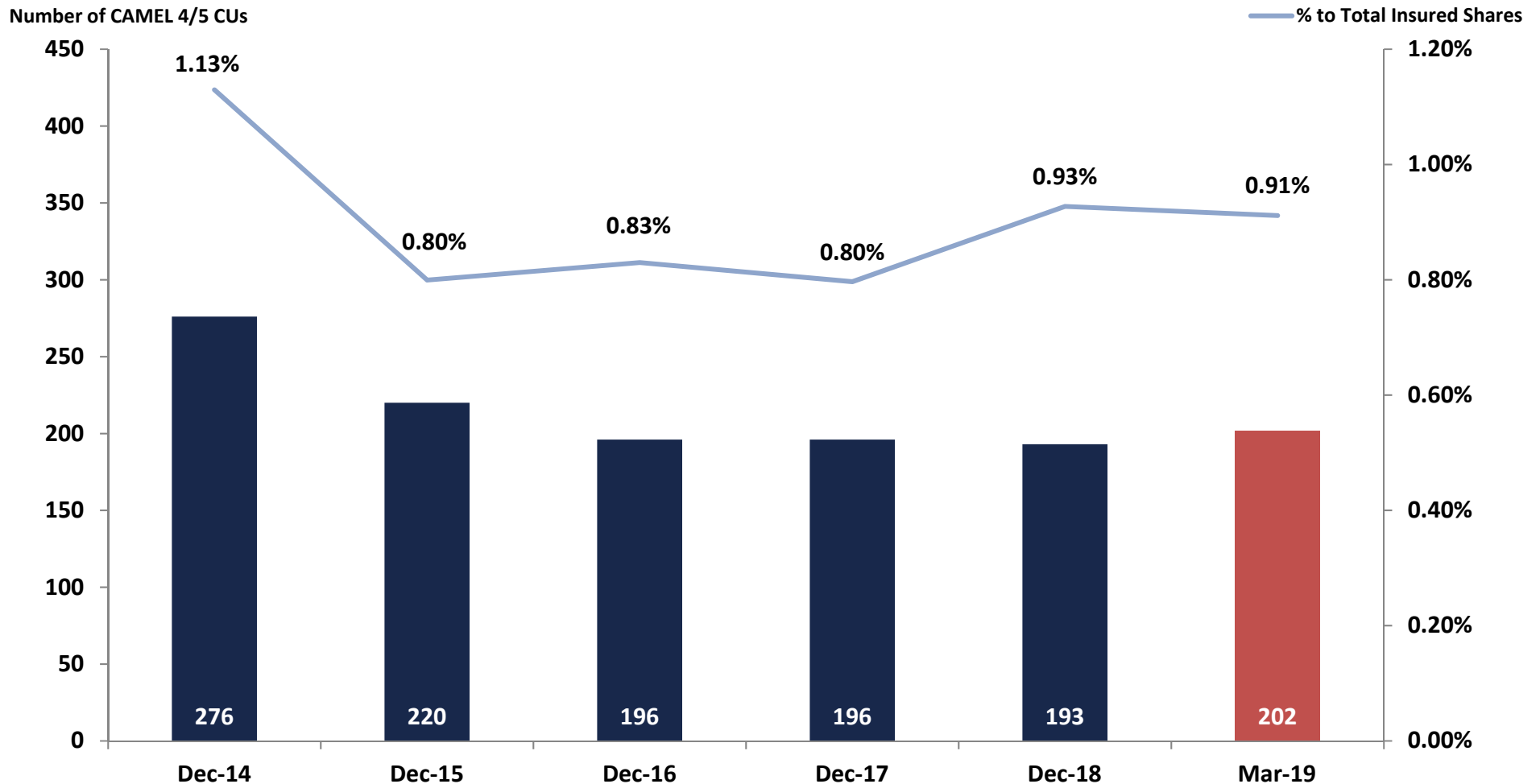
# NCUSIF Equity Ratio

## CY 2013 – CY 2018



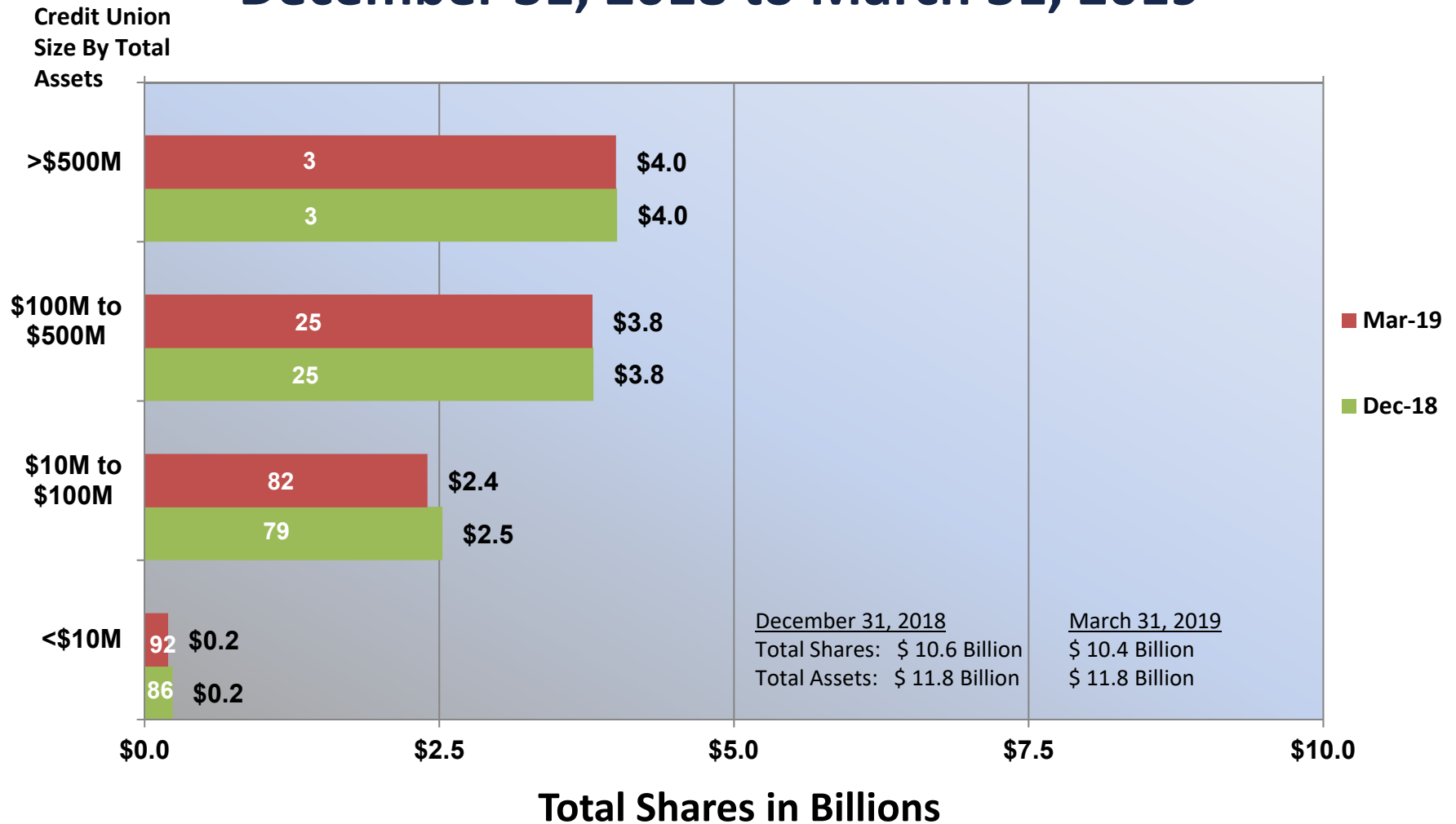
# CAMEL Code 4/5 CUs with Percent to Total Insured Shares

## CY 2014 – CY 2019



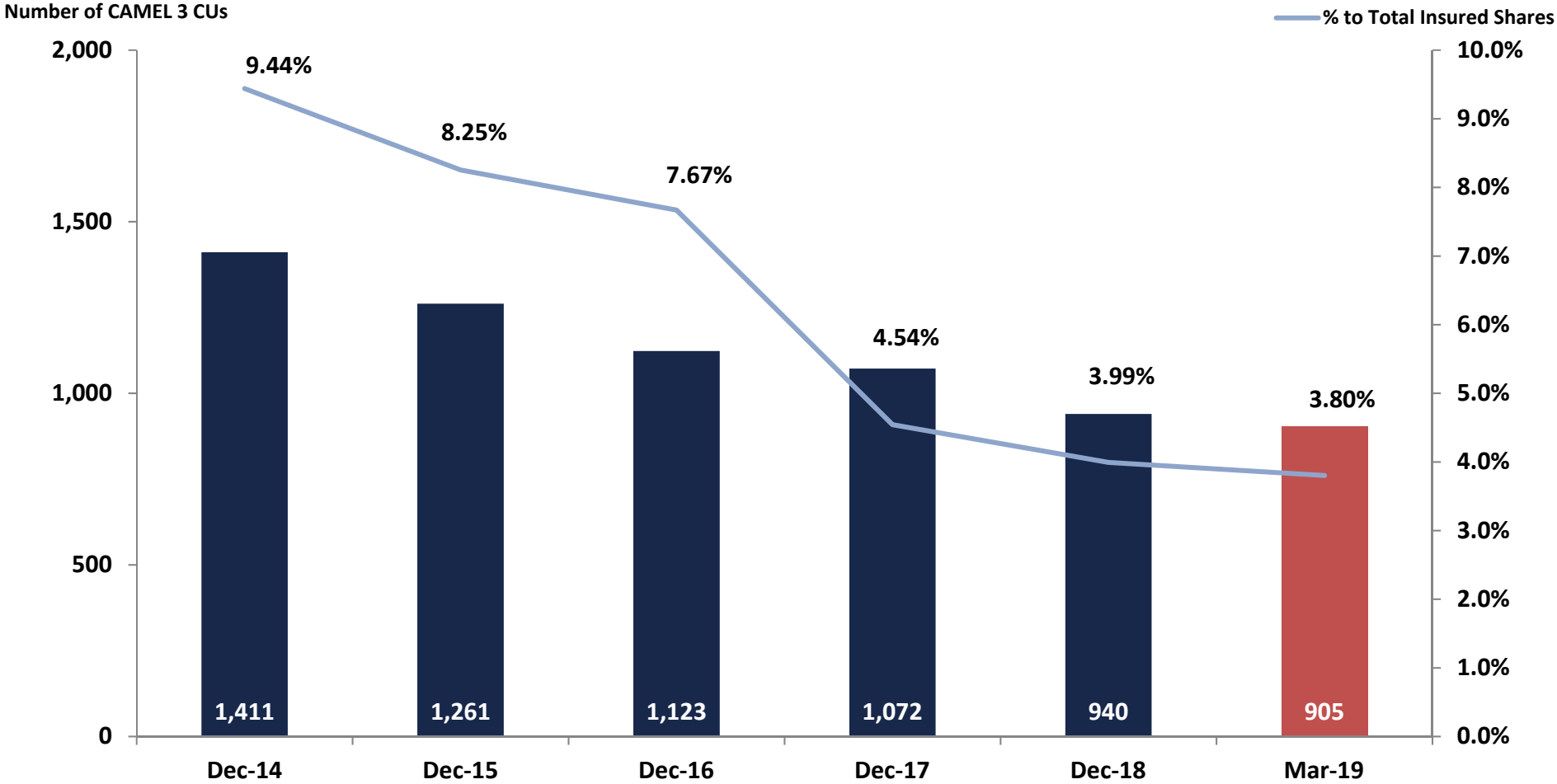
# CAMEL Code 4/5 Comparison

## December 31, 2018 to March 31, 2019



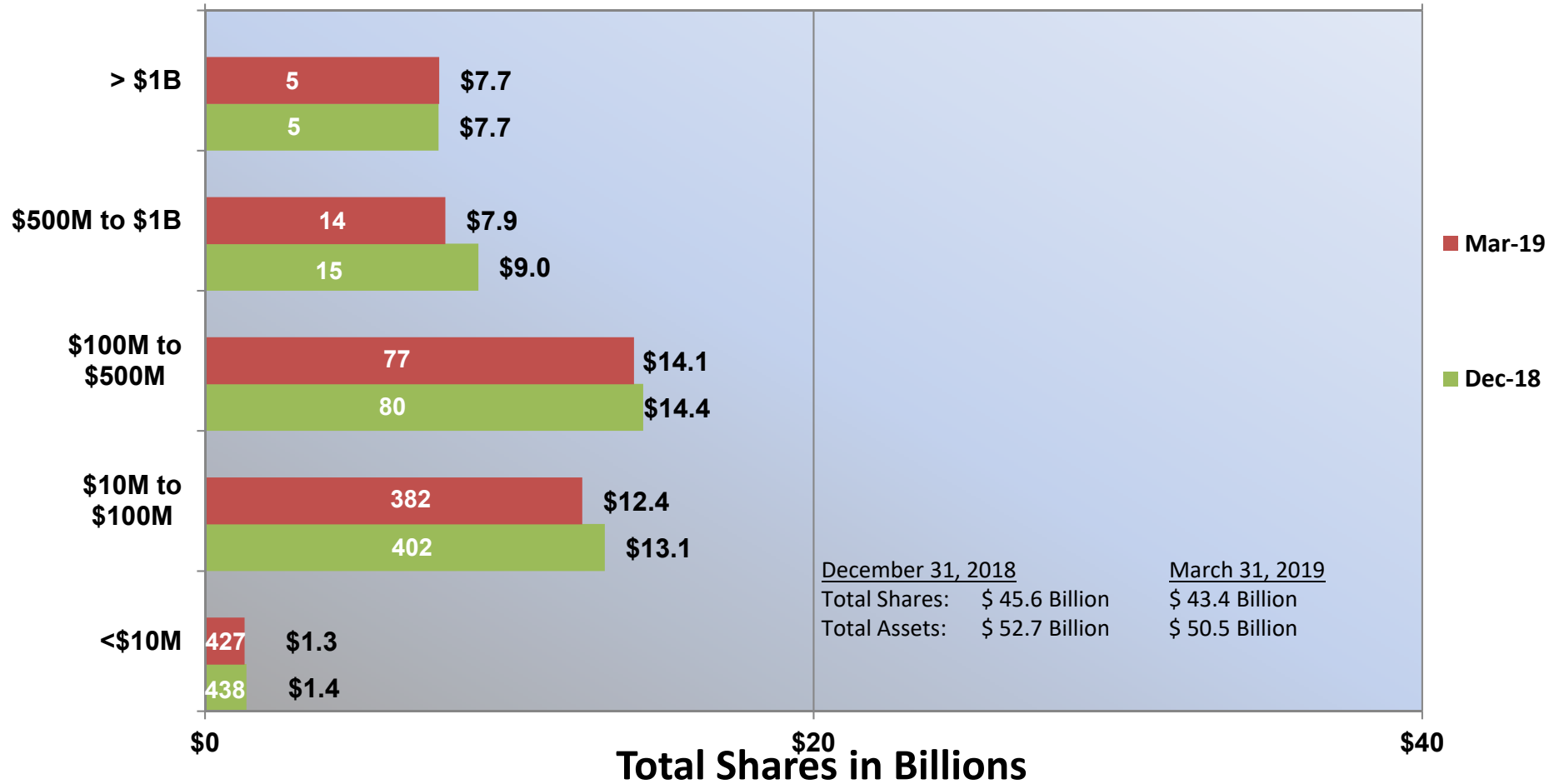


# CAMEL Code 3 CUs with Percent to Total Insured Shares CY 2014 – CY 2019



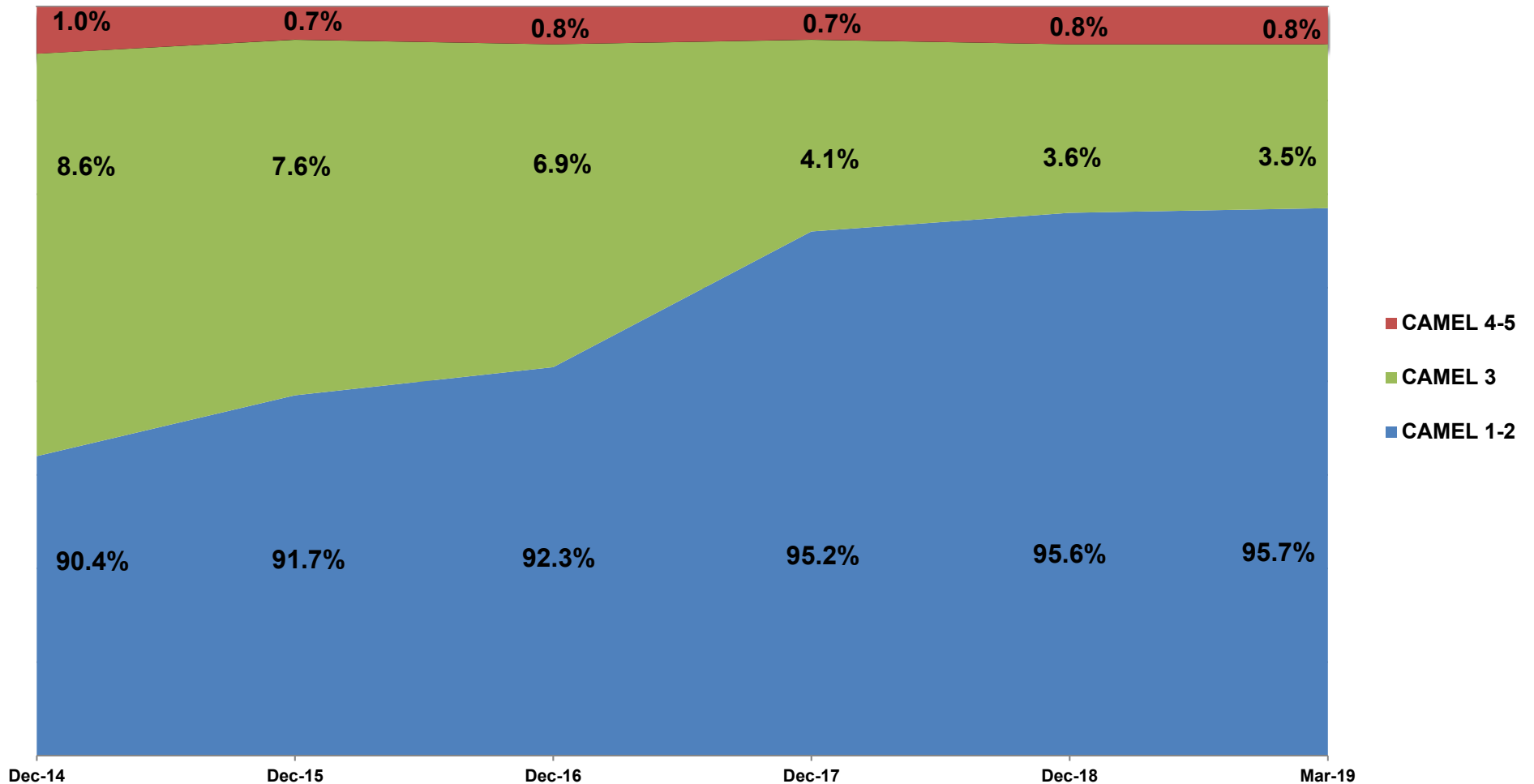
# CAMEL Code 3 Comparison

Credit Union Size By Total Assets **December 31, 2018 to March 31, 2019**



# Distribution of Assets in CAMEL Codes

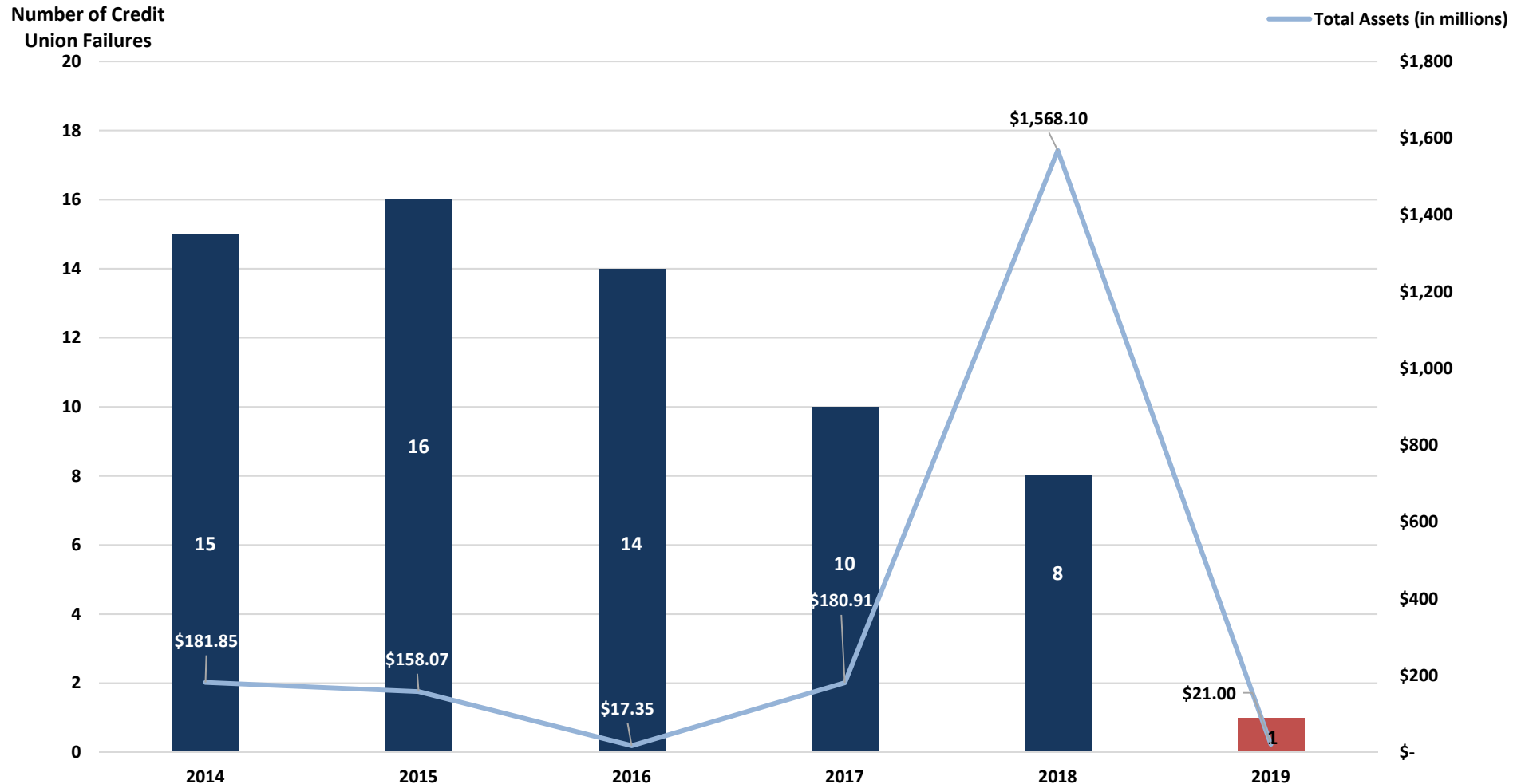
## CY 2014 – CY 2019



Areas are not to scale.

# Number of Credit Union Failures Incurring a Loss to the Share Insurance Fund

## CY 2014 – CY 2019



# Office Contact Page

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**Feel free to contact our office with questions or comments.**

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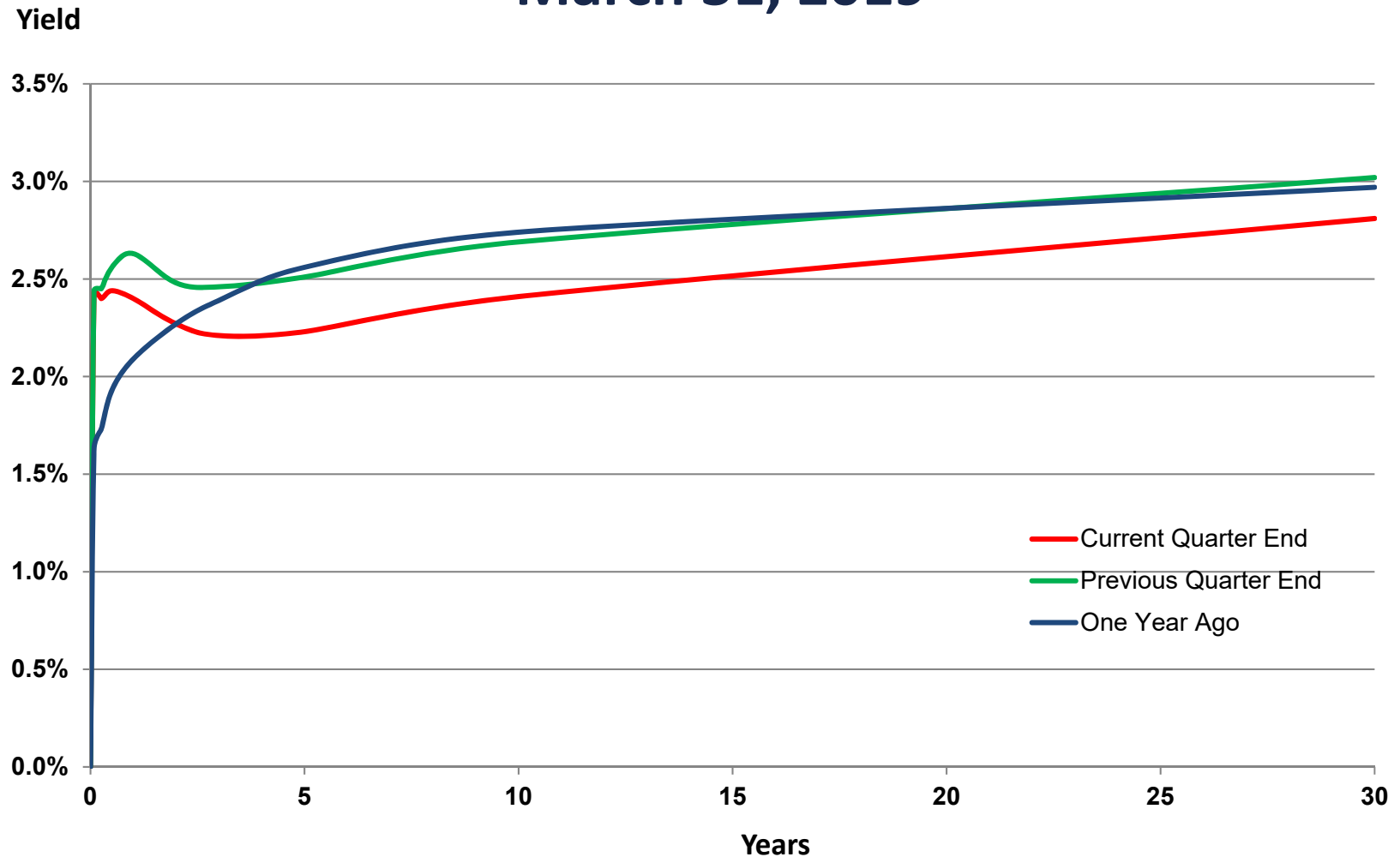
**Office Phone:** 703-518-6570

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# APPENDICES

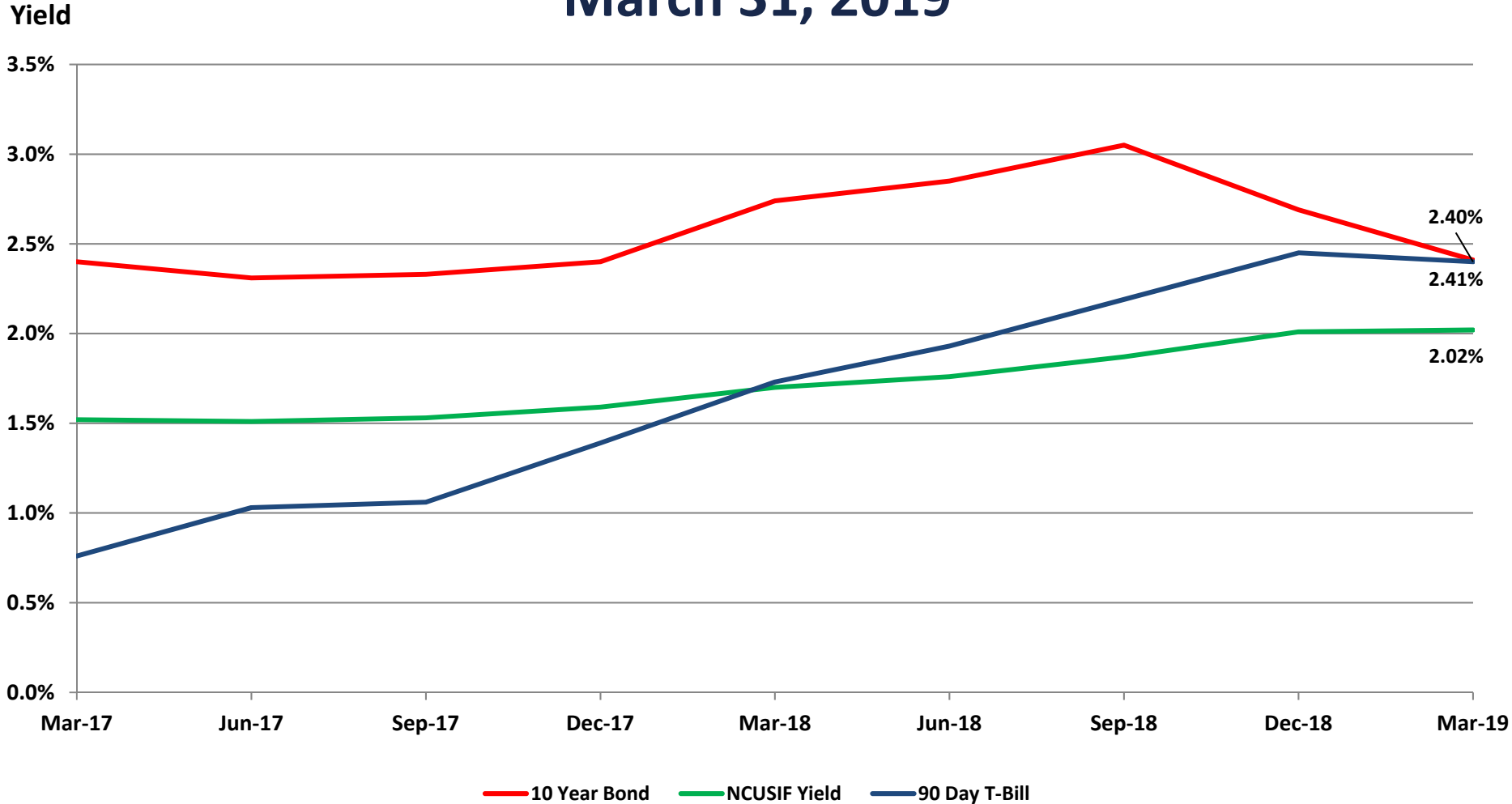
# Appendix I - Treasury Yield Curve

March 31, 2019



# Appendix II - Yield Comparisons

## March 31, 2019





# Distribution of Assets in CAMEL Codes

CY 2006 – CY Q1 2019

