

**NATIONAL CREDIT UNION
SHARE INSURANCE FUND**



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS
October 31, 2022**

A handwritten signature in black ink, appearing to read 'Eugene H. Schied', is positioned above the name and title of the Chief Financial Officer.

**EUGENE H. SCHIED
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION
SHARE INSURANCE FUND**

**MANAGEMENT OVERVIEW
October 31, 2022**

Balance Sheets

Receivables from Asset Management Estates, Net is \$89.6 million; it is comprised of natural person credit unions and corporate credit unions.

Insurance and Guarantee Program Liabilities related to Reserves are \$183.2 million; \$11.3 million is for specific reserves for natural person credit unions, and \$171.9 million is for general reserves.

Statements of Net Cost

For the month ended October 31, 2022, the fund had a net income of \$9.9 million. The fund recognized gross revenues of \$26.2 million and total operating expenses of \$16.3 million. The fund did not recognize any insurance loss expense during the month of October 2022.

**NATIONAL CREDIT UNION ADMINISTRATION
SHARE INSURANCE FUND**

**BALANCE SHEETS
As of October 31, 2022 and 2021
(Dollars in Thousands)**

	October 2022	October 2021
ASSETS		
INTRAGOVERNMENTAL		
Fund Balance with Treasury	\$25,556	\$32,985
Investments, Net - U.S. Treasury Securities	19,847,913	20,345,030
Accrued Interest Receivable - Investments	152,509	142,058
Accounts Receivable - Due from the NCUA Operating Fund	2,952	3,630
Advances and Prepayments	11,898	4,161
Total Intragovernmental Assets	20,040,828	20,527,864
WITH THE PUBLIC		
Accounts Receivable - Due from Insured Credit Unions, Net	1,663	6,892
General Property, Plant, and Equipment, Net	-	5
Advances and Prepayments	1,269	1,299
Receivables from Asset Management Estates (AMEs), Net*	89,586	255,981
Total with the Public Assets	92,518	264,177
TOTAL ASSETS	\$20,133,346	\$20,792,041
LIABILITIES		
INTRAGOVERNMENTAL		
Accounts Payable - Due to the NCUA Operating Fund	\$ 19	\$ 145
Total Intragovernmental Liabilities	19	145
WITH THE PUBLIC		
Accounts Payable	2,373	3,807
Insurance and Guarantee Program Liabilities*	183,222	163,034
Other Liabilities	563	1,771
Total with the Public Liabilities	186,158	168,612
TOTAL LIABILITIES	186,177	168,757
NET POSITION		
Cumulative Results of Operations	3,033,799	4,844,775
Contributed Capital	16,913,370	15,778,509
Total Net Position	19,947,169	20,623,284
TOTAL LIABILITIES AND NET POSITION	\$20,133,346	\$20,792,041

* 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 October 31, 2022 and 2021
(Dollars in Thousands)**

	October 2022	Year-to-Date October 2022	Year-to-Date October 2021
GROSS COSTS			
Operating Expenses*	\$16,328	\$170,880	\$161,626
Provision for Insurance Losses			
Reserve Expense (Reduction)	-	23,504	(634)
AME Receivable Bad Debt Expense	-	(73,614)	(139,283)
Total Provision for Insurance Losses	-	(50,110)	(139,917)
Other Losses	-	150	32
Total Gross Costs	16,328	120,920	21,741
LESS EXCHANGE REVENUES			
Guarantee Fee Revenue - NGNs	-	-	(625)
Other Revenue	(101)	(544)	(3,163)
Total Exchange Revenues	(101)	(544)	(3,788)
TOTAL NET COST/(INCOME) OF OPERATIONS	16,227	120,376	17,953
LESS NON-EXCHANGE REVENUES			
Interest Revenue - Investments	(26,161)	(230,083)	(195,401)
Total Exchange Revenues	(26,161)	(230,083)	(195,401)
TOTAL NET COST/(INCOME) INCLUDING NON-EXCHANGE REVENUES	\$(9,934)	\$(109,707)	\$(177,448)

*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**

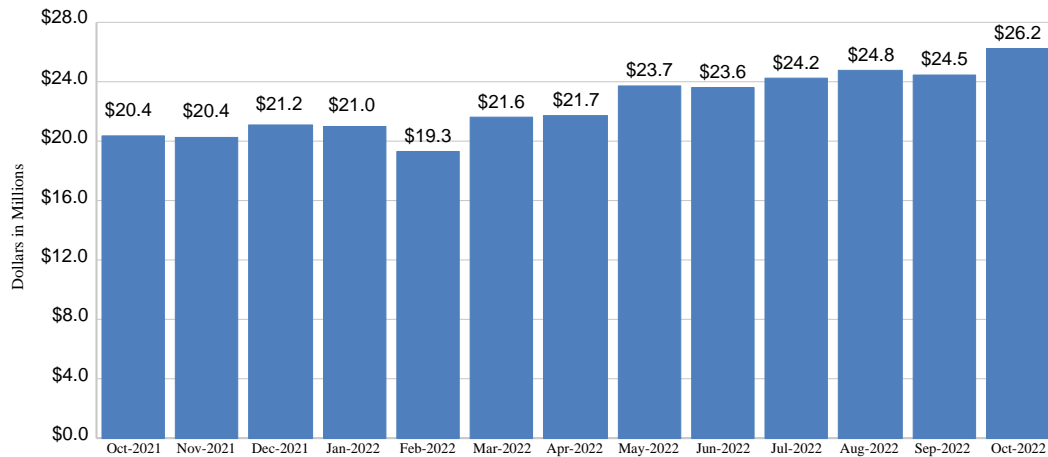
**STATEMENTS OF CHANGES IN NET POSITION
For the periods ended October 31, 2022 and 2021
(Dollars in Thousands)**

	<u>October 2022</u>	<u>October 2021</u>
CUMULATIVE RESULTS OF OPERATIONS		
Beginning Balances	\$4,780,200	\$5,132,167
Non-Exchange Revenue		
Interest Revenue - Investments	230,083	195,401
Net Unrealized Gain/(Loss) - Investments	(1,856,108)	(464,840)
Net Income /(Cost) of Operations	(120,376)	(17,953)
Change in Cumulative Results of Operations	<u>(1,746,401)</u>	<u>(287,392)</u>
CUMULATIVE RESULTS OF OPERATIONS	<u>3,033,799</u>	<u>4,844,775</u>
CONTRIBUTED CAPITAL		
Beginning Balances	15,783,657	13,810,674
Change in Contributed Capital	<u>1,129,713</u>	<u>1,967,835</u>
CONTRIBUTED CAPITAL	<u>16,913,370</u>	<u>15,778,509</u>
NET POSITION	<u>\$19,947,169</u>	<u>\$20,623,284</u>
NET POSITION BREAKDOWN		
Credit Union Contributed Capital	\$16,913,370	\$15,778,509
Retained Earnings	4,915,326	4,798,538
Total Net Position Without Unrealized Gain/ (Loss)	<u>21,828,696</u>	<u>20,577,047</u>
Unrealized Gain/ (Loss) - Investments	<u>(1,881,527)</u>	<u>46,237</u>
NET POSITION	<u>\$19,947,169</u>	<u>\$20,623,284</u>

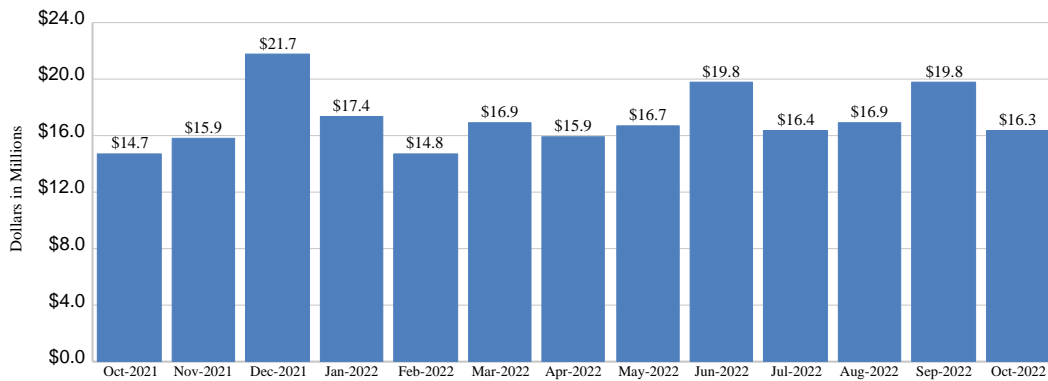
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**NATIONAL CREDIT UNION ADMINISTRATION
SHARE INSURANCE FUND
STATISTICAL INFORMATION
October 31, 2022**

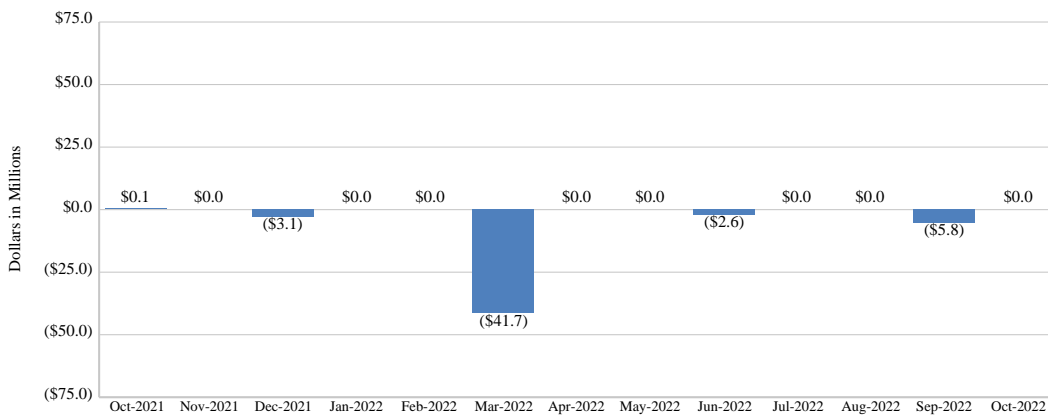
**Gross Income
October 2021 - October 2022**



**Operating Expenses
October 2021 - October 2022**



**Insurance Loss Expense (Reduction)
October 2021 - October 2022**



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INVESTMENT PORTFOLIO SUMMARY

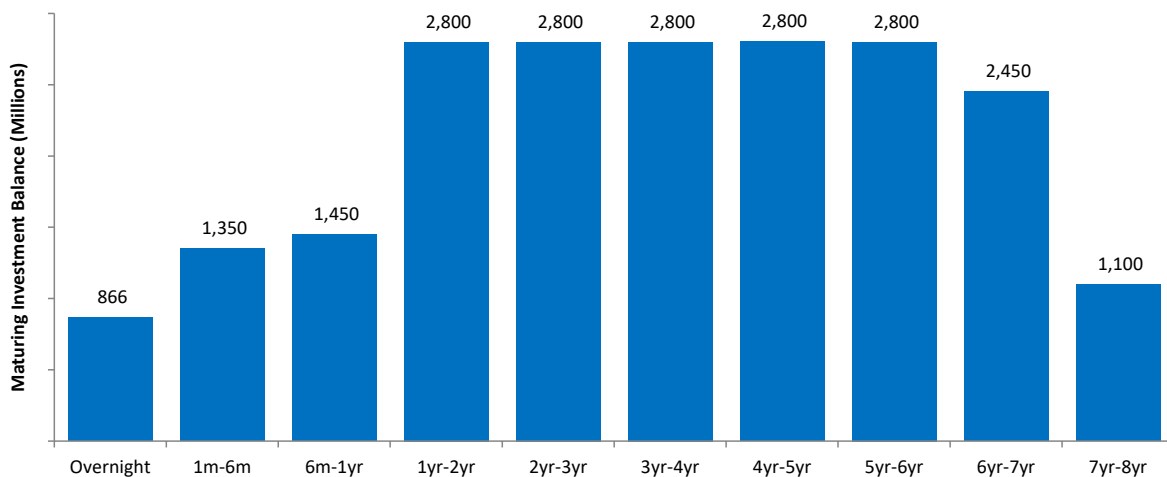
October 31, 2022

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	\$ 866,013,000	\$ 866,013,000	\$ -	100.00%	3.66%
U.S. Treasury Notes	20,863,426,997	18,981,899,753	(1,881,527,244)	90.98%	1.40%
Total	\$ 21,729,439,997	\$ 19,847,912,753	\$ (1,881,527,244)	91.34%	1.49%

II. INVESTMENT PORTFOLIO SUMMARY			
	Last Month	Current Month	CY To Date
Investment Yield	1.42%	1.49%	1.33%
Investment Income	\$ 24,487,936	\$ 26,161,034	\$ 230,083,353
Weighted Avg. Maturity in Days	1,311	1,250	

III. MONTHLY ACTIVITY				
Purchased	Type	Amount	Maturity	Yield
TOTAL		\$ -		

IV. MATURITY SCHEDULE (par value in millions)	
TOTAL	\$ 21,216



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