



NCUA
National Credit Union Administration

Rendell L. Jones, CFO

Office of the Chief Financial Officer

NCUSIF Financial Statistics

For the Quarter Ended
December 31, 2017

Outline

National Credit Union Share Insurance Fund (NCUSIF)

Annual Financial Statements Located at:

<https://www.ncua.gov/About/Pages/inspector-general/audit-reports.aspx>

NCUSIF Revenue and Expense

December 31, 2017

(in Millions)	Quarter Ended December 31, 2017	Year to Date December 31, 2017
Gross Income:		
Investment Income	\$59.1	\$209.3
Interest Revenue – Other	480.0	480.0
Guarantee Fee Revenue	5.1	5.1
Other Income	1.4	1.8
Total Income	\$545.6	\$696.2
Less Expenses:		
Operating Expenses	\$54.0	\$199.0
Provision for Insurance Losses:		
Reserve Expense	657.8	747.8
NPCU AME Loss Expense (Reduction)	(3.1)	(20.3)
Corporate AME Loss Expense (Reduction)	(1.2)	(1.2)
Total Expenses	\$707.5	\$925.3
Net Income (Loss)	(\$161.9)	(\$229.1)

NCUSIF Summary Balance Sheets

December 31, 2017

(In Millions)	December 31, 2017	December 31, 2016
Assets		
Fund Balance with Treasury and Investments	\$16,109.7	\$12,729.1
Notes Receivable, Net	7.7	9.0
Receivable from NPCU Asset Management Estates, Net	8.9	58.4
Receivable from Corporate Asset Management Estates, Net	486.1	-
Accrued Interest and Other Assets	59.4	73.2
Total Assets	\$16,671.8	\$12,869.7
Liabilities and Net Position		
Accounts Payable and Other Liabilities	\$ 9.6	\$ 6.3
Insurance and Guarantee Program Liabilities	925.5	196.6
Net Position – Capital Deposits	10,765.3	9,987.4
Net Position – Cumulative Results of Operations	4,971.4	2,679.4
Total Liabilities and Net Position	\$16,671.8	\$12,869.7

NCUSIF - Insurance and Program Guarantee Liabilities

December 31, 2017

PRELIMINARY & UNAUDITED (In Millions)	Quarter Ended December 31, 2017	Year-To-Date December 31, 2017
Beginning Reserve Balance:	\$286.0	\$196.6
Reserve Expense	657.8	747.8
Charges for Assisted Mergers	(0.5)	(0.5)
Charges for Liquidations	(17.8)	(18.4)
Ending Reserve Balance	\$925.5	\$925.5

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

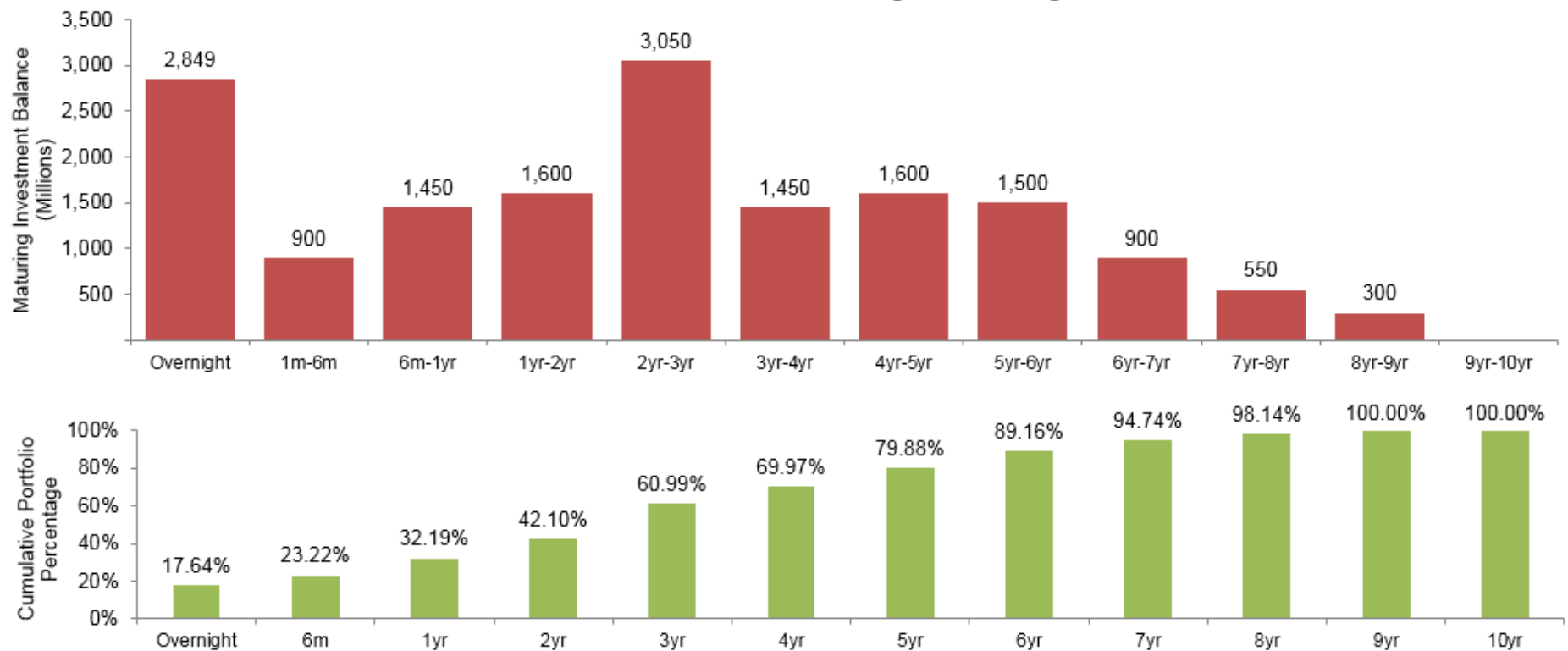
NCUSIF Portfolio

December 31, 2017

Investment Balance at Par: \$16.1 Billion

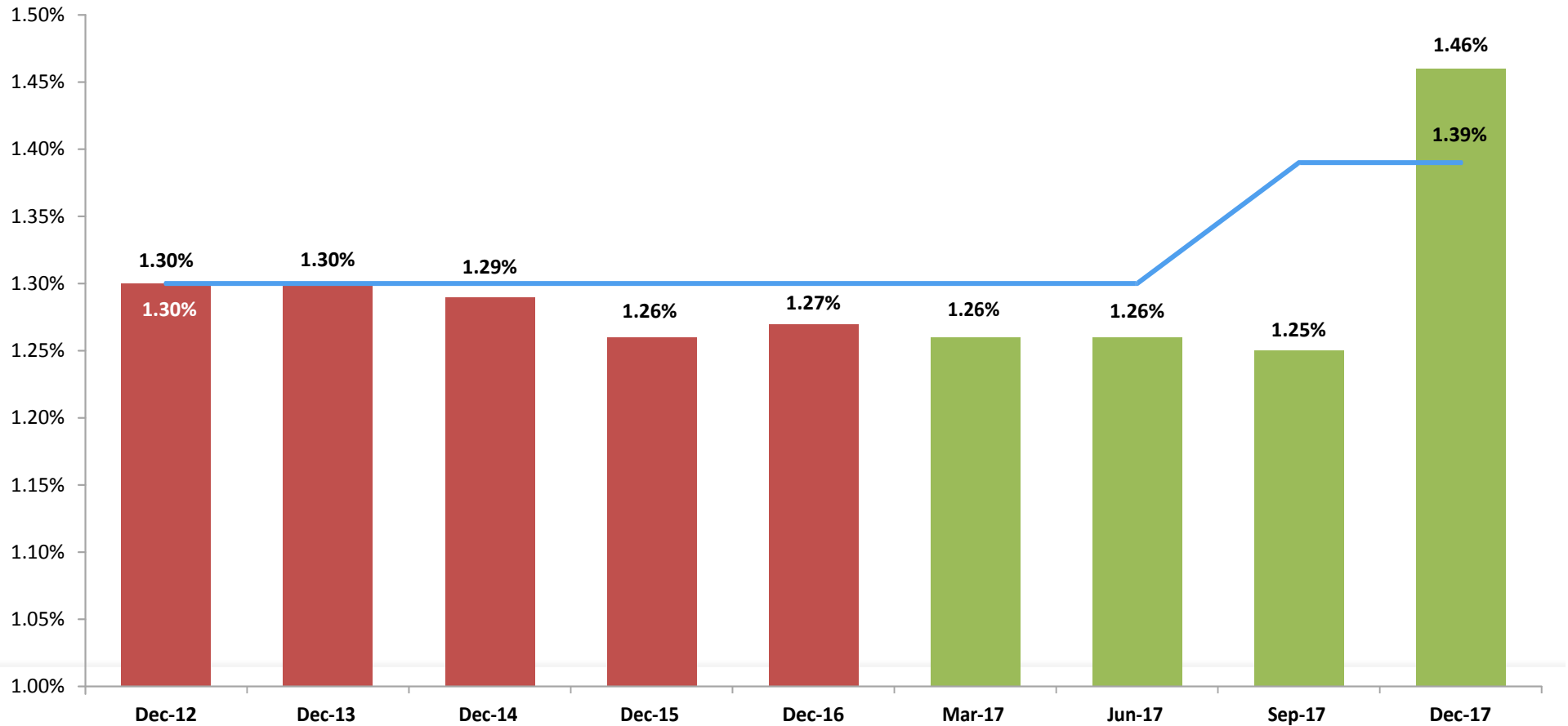
Weighted Average Life:
Weighted Average Yield:

2.78 years
1.59%



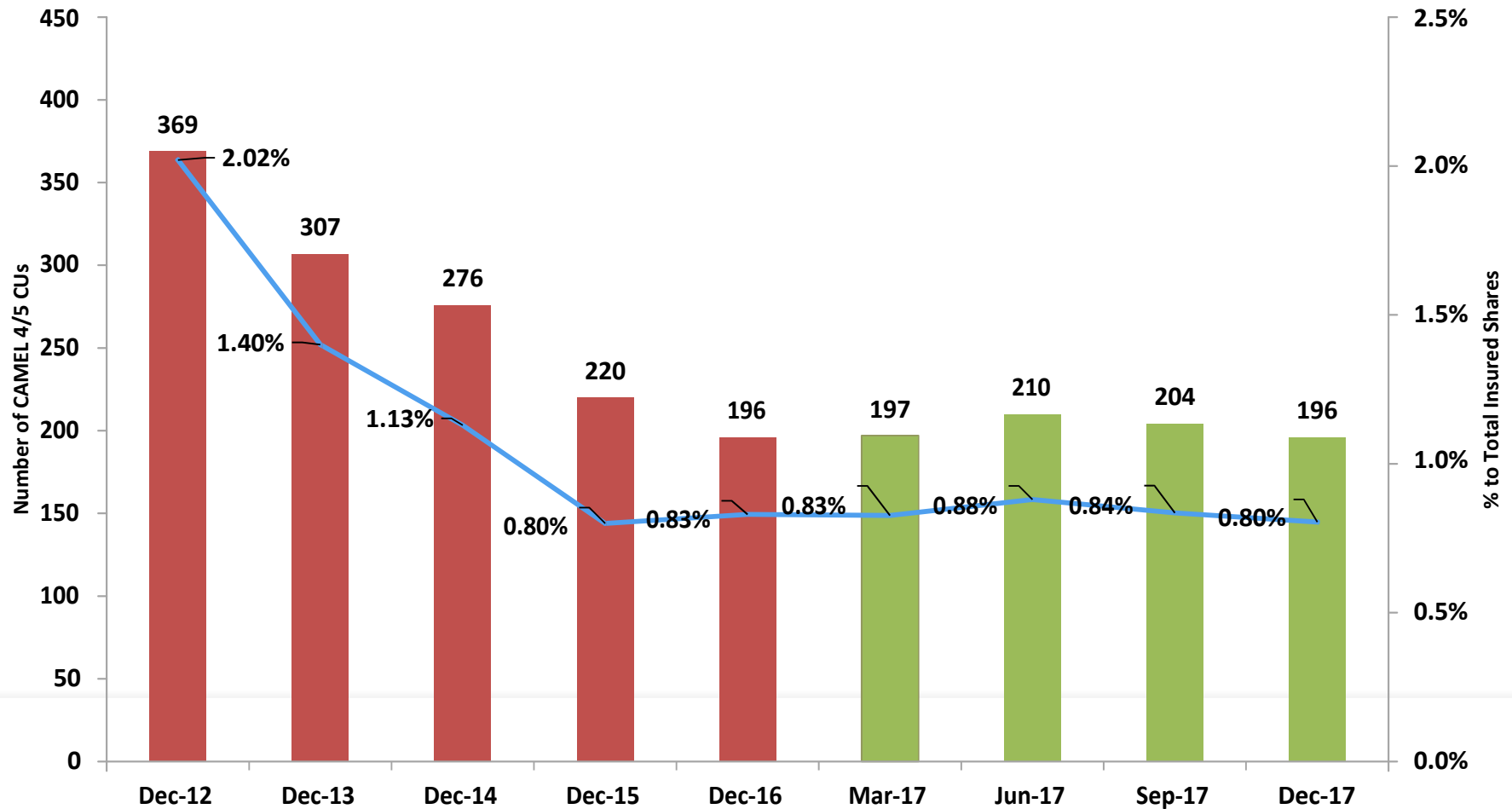
NCUSIF Equity Ratio

CY 2012 – CY 2017



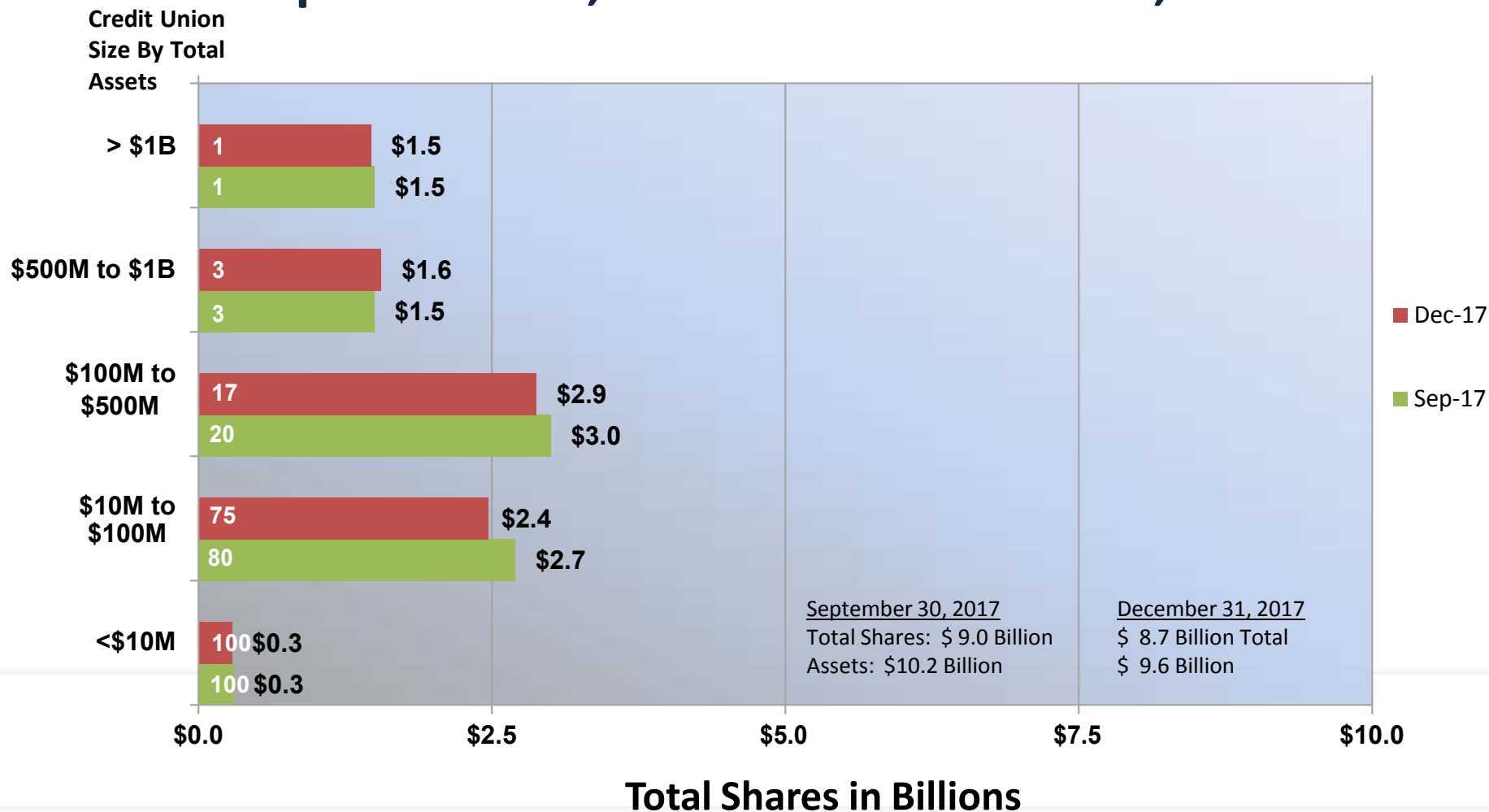
CAMEL Code 4/5 CUs with Percent to Total Insured Shares

CY 2012 – CY 2017



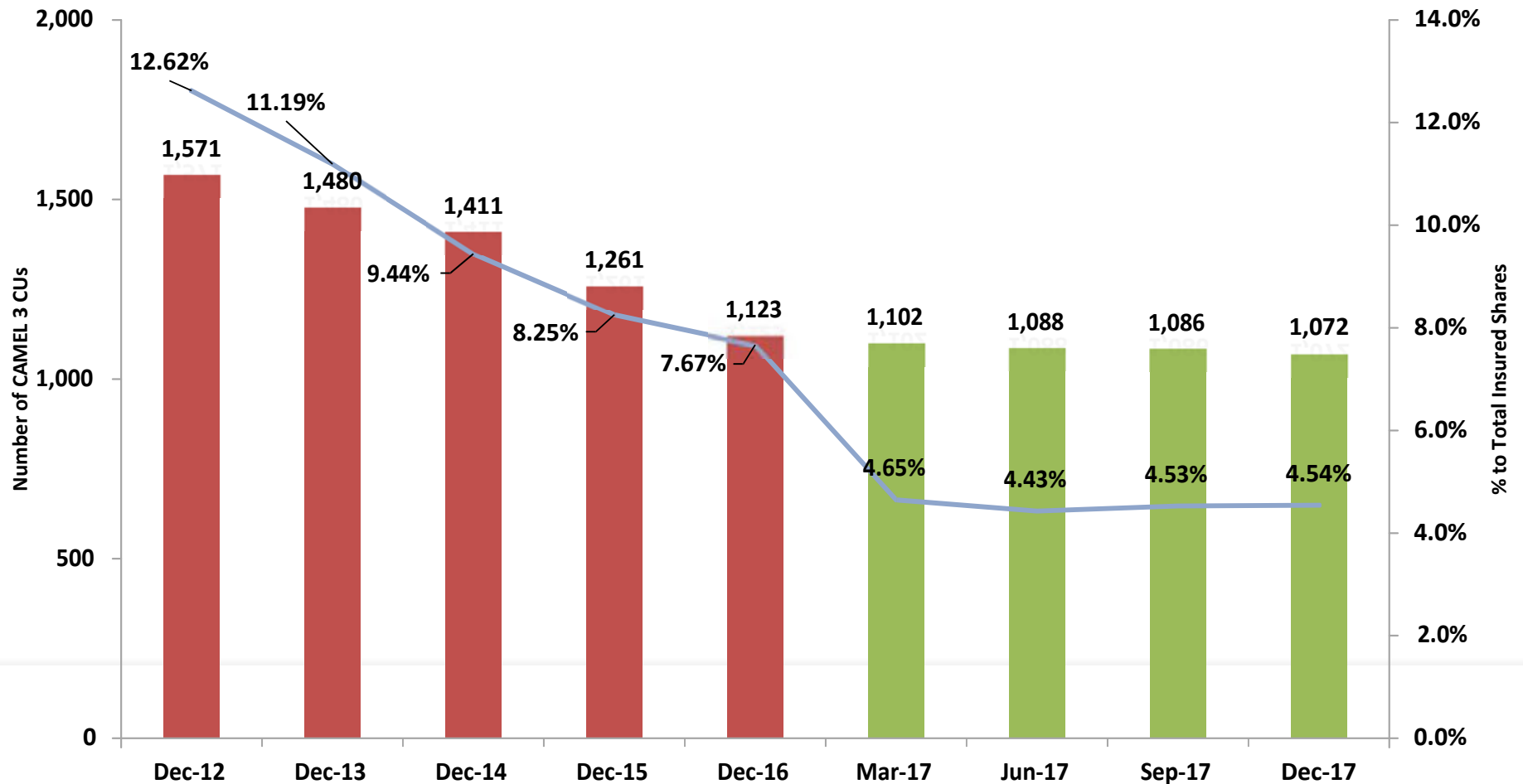
CAMEL Code 4/5 Comparison

September 30, 2017 to December 31, 2017



CAMEL Code 3 CUs with Percent to Total Insured Shares

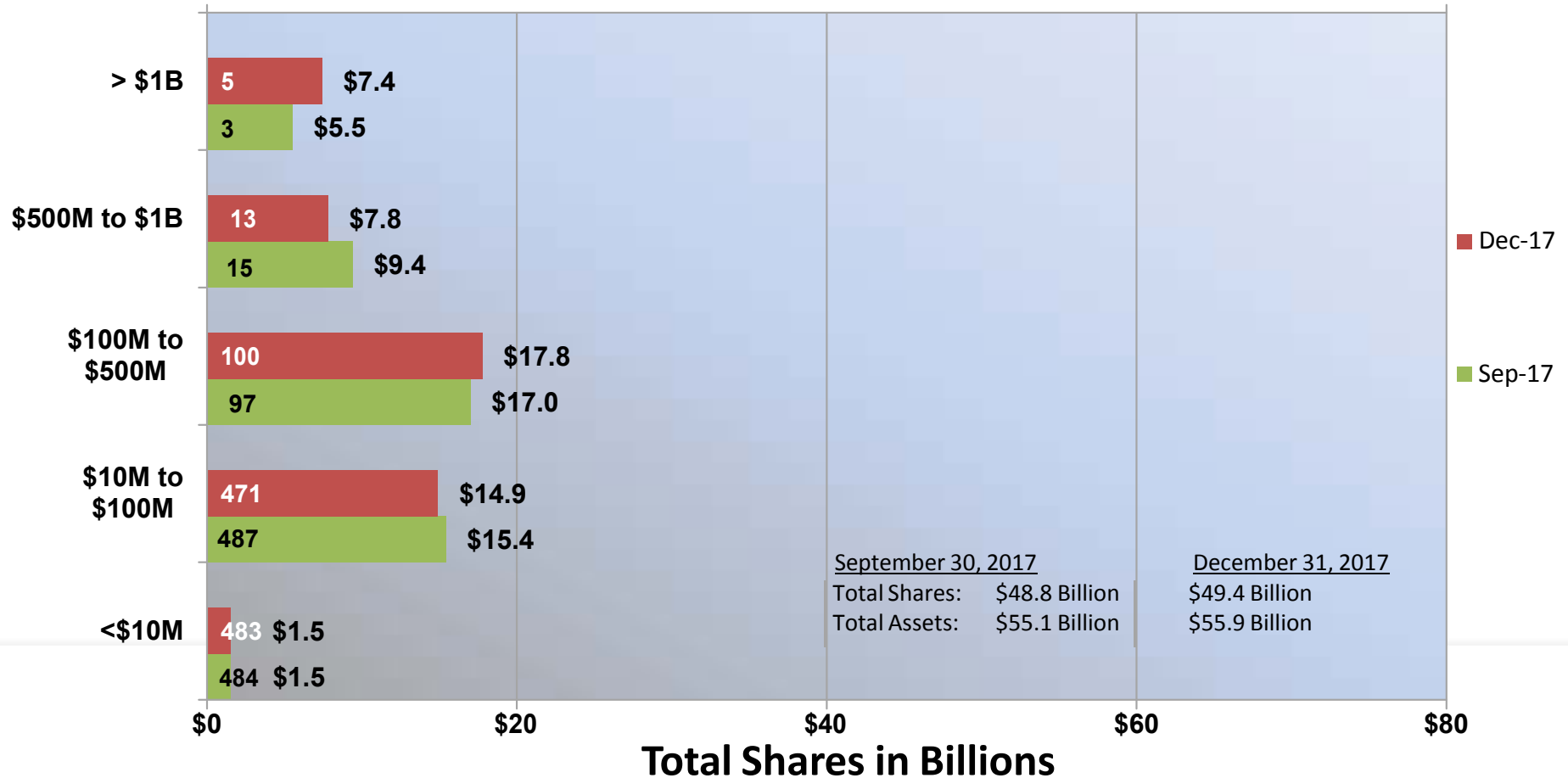
CY 2012 – CY 2017



Percent of CAMEL Code 3 Shares to Total Insured Shares

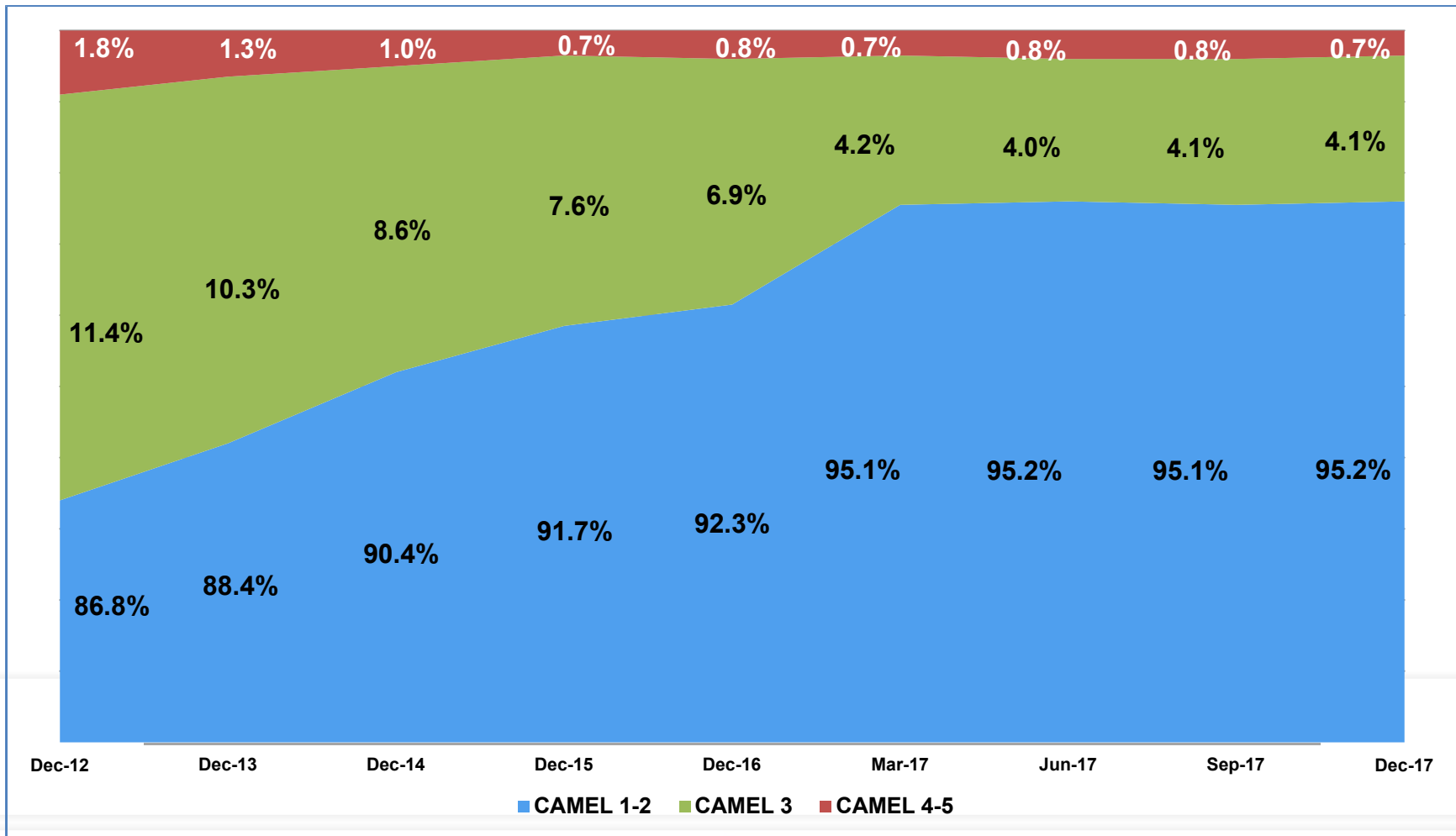
CY 2012 – CY 2017

Credit Union Size
By Total Assets



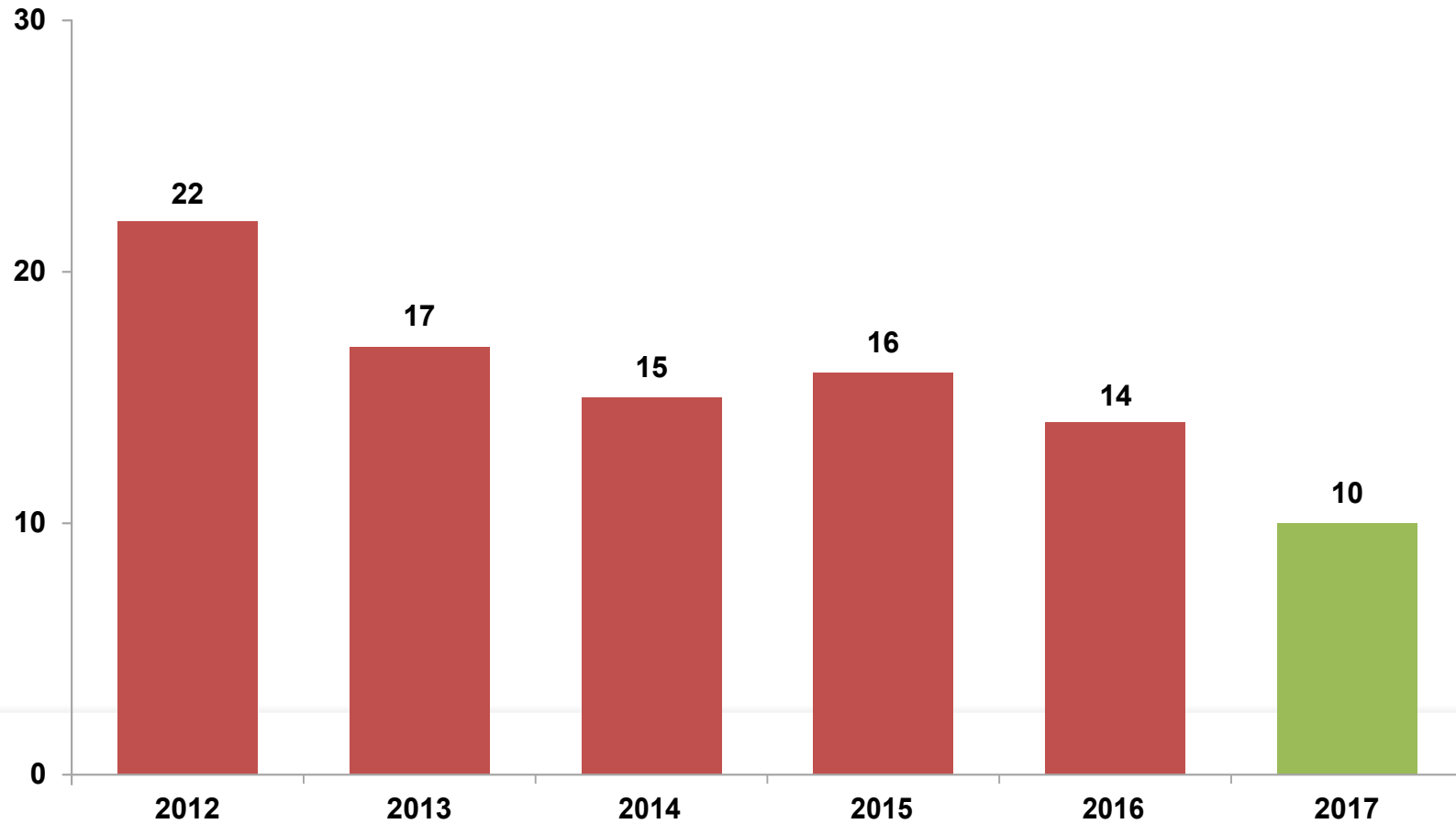
Distribution of Assets in CAMEL Codes

CY 2012 – CY 2017



Number of Credit Union Failures

CY 2012 – CY 2017



Office Contact Page

Feel free to contact our office with questions or comments.

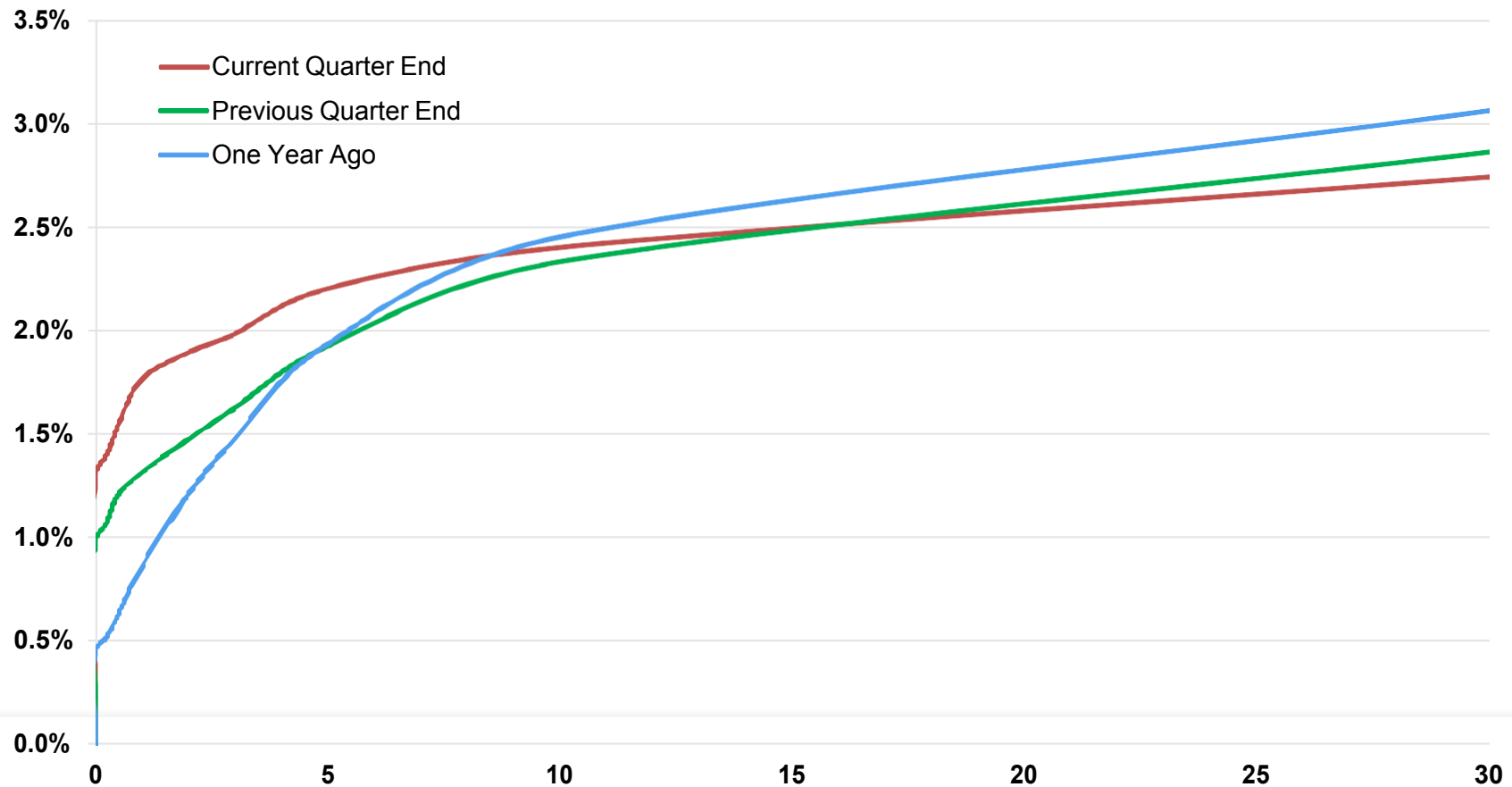
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APPENDICES

Appendix I - Treasury Yield Curve

December 31, 2017



Appendix II - Yield Comparisons

December 31, 2017

