

Mary Ann Woodson, CFO
Office of the Chief Financial Officer



NCUSIF Third Quarter Statistics September 30, 2013

NCUSIF Revenue and Expense September 30, 2013

PRELIMINARY & UNAUDITED (in Millions)	Quarter Ended September 30, 2013		Year-To-Date September 30, 2013	
	(Actual)	(Budgeted)	(Actual)	(Budgeted)
Gross Income:				
Investment Income	\$ 48.9	\$ 48.2	\$ 148.2	\$ 144.6
Other Income	1.6	1.0	3.7	2.7
Total Income	\$ 50.5	\$ 49.2	\$ 151.9	\$ 147.3
Less Expenses:				
Operating Expenses	\$ 42.3	\$ 38.9	\$ 110.4	\$ 115.5
Provision for Insurance Losses:				
Reserve Expense (Reduction)	10.5	17.0	(65.2)	51.0
AME Loss Expense (Reduction)	0.0	0.0	(3.6)	0.0
Total Expenses	52.8	55.9	41.6	166.5
Net Income (Loss)	\$ (2.3)	\$ (6.7)	\$ 110.3	\$ (19.2)

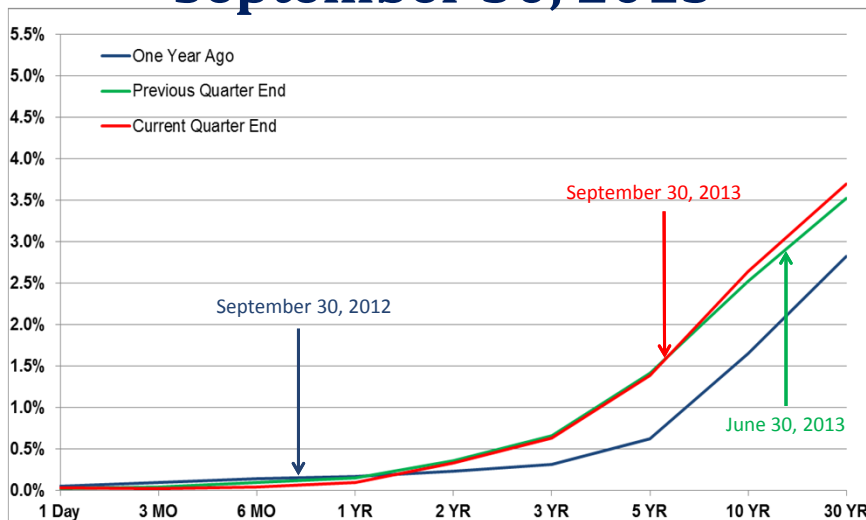


NCUSIF Changes to the Reserves September 30, 2013

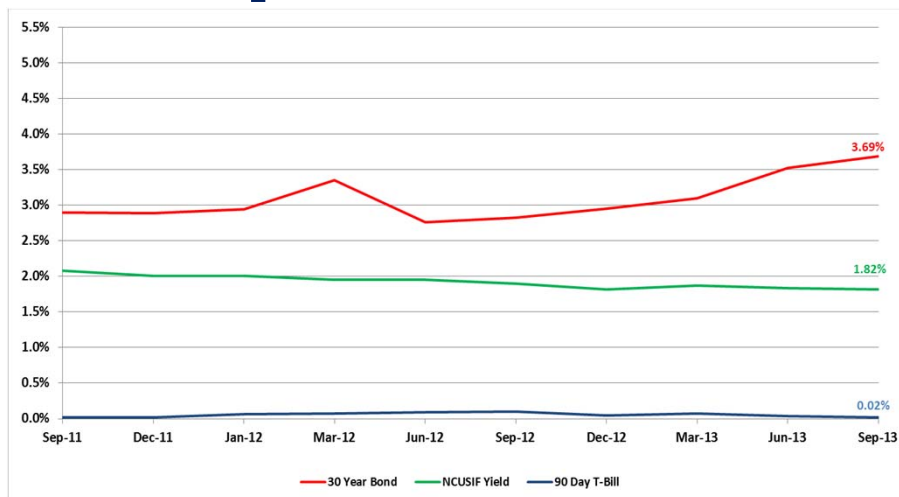
PRELIMINARY & UNAUDITED (In Millions)	Quarter Ended September 30, 2013	Year-To-date September 30, 2013
Beginning Reserve Balance:	\$ 248.1	\$ 412.5
Reserve Expense (Reduction)	10.5	(65.2)
Charges for Assisted Mergers	(5.0)	(5.0)
Charges for Liquidations	(9.8)	(98.5)
Ending Reserve Balance	\$ 243.8	\$ 243.8



Treasury Yield Curve September 30, 2013



Yield Comparisons September 30, 2013



NCUSIF Third Quarter Statistics

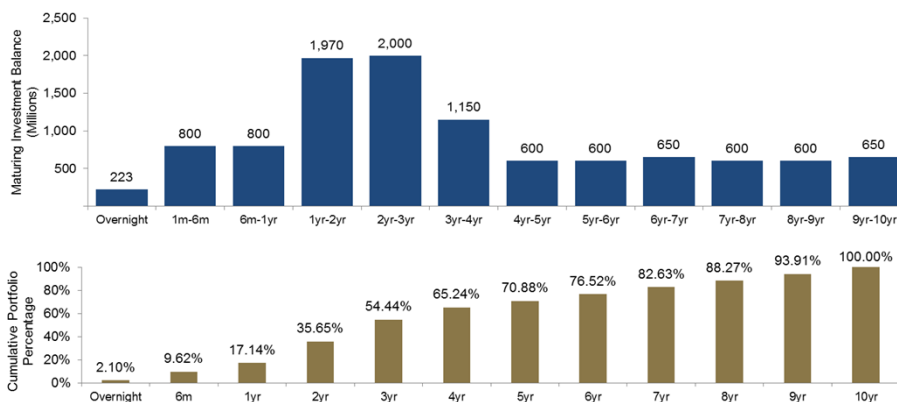


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NCUSIF Portfolio September 30, 2013

Investment Balance at Par: \$10.6 Billion

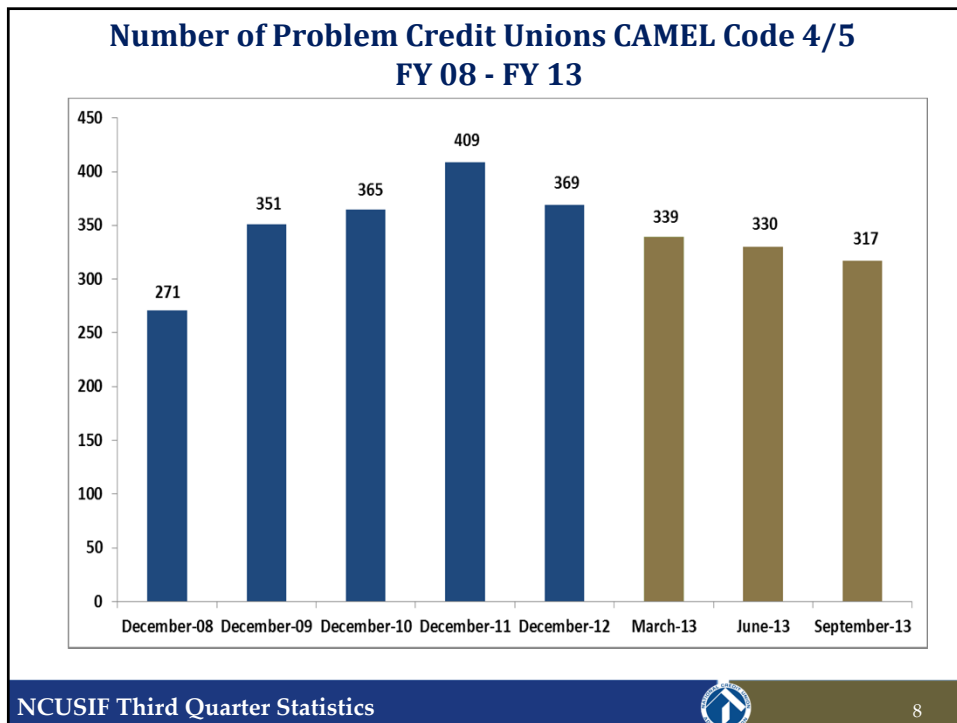
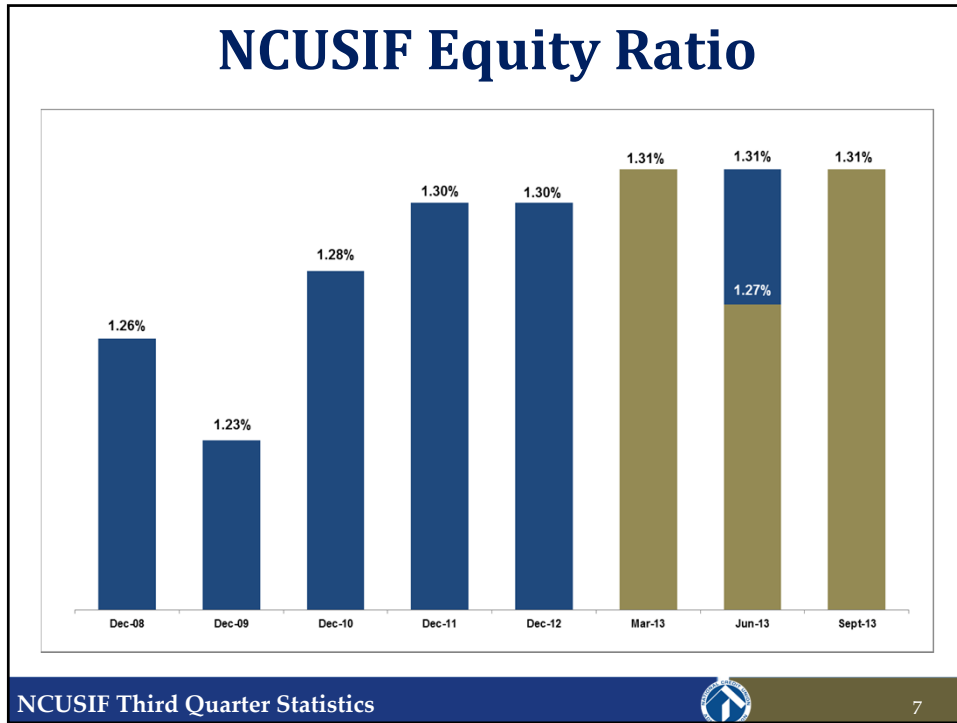
Weighted Average Life: 3.67 years
Weighted Average Yield: 1.82%

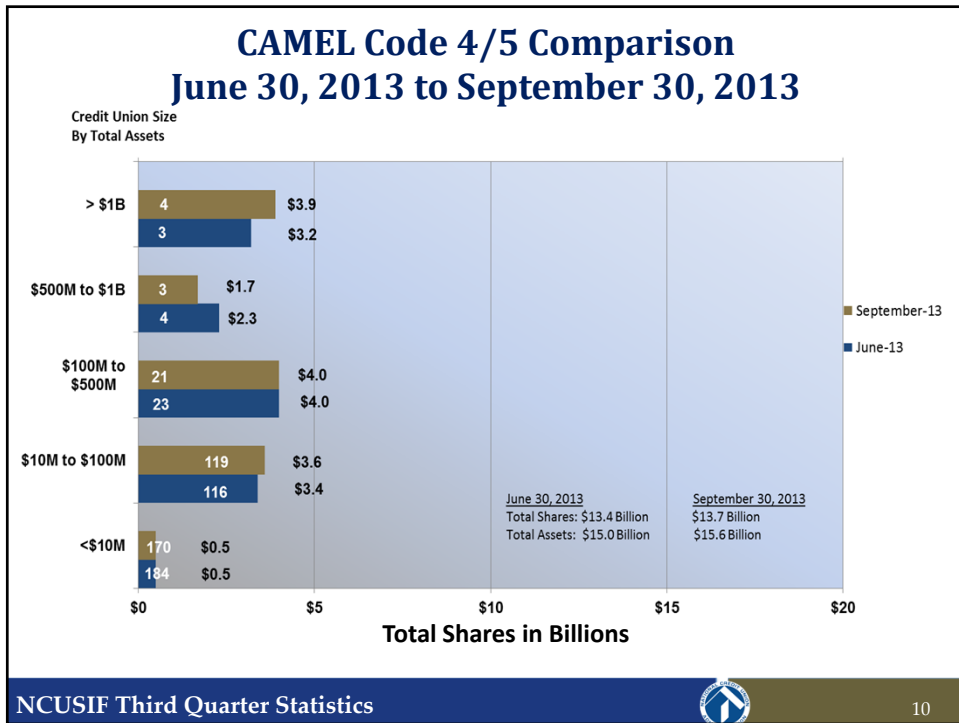
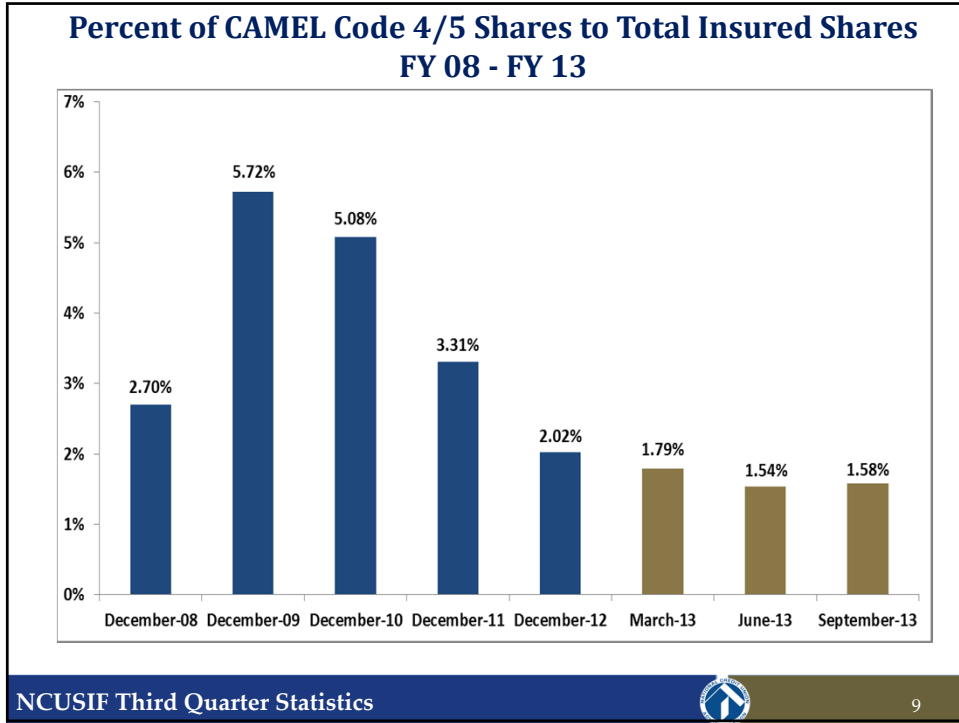


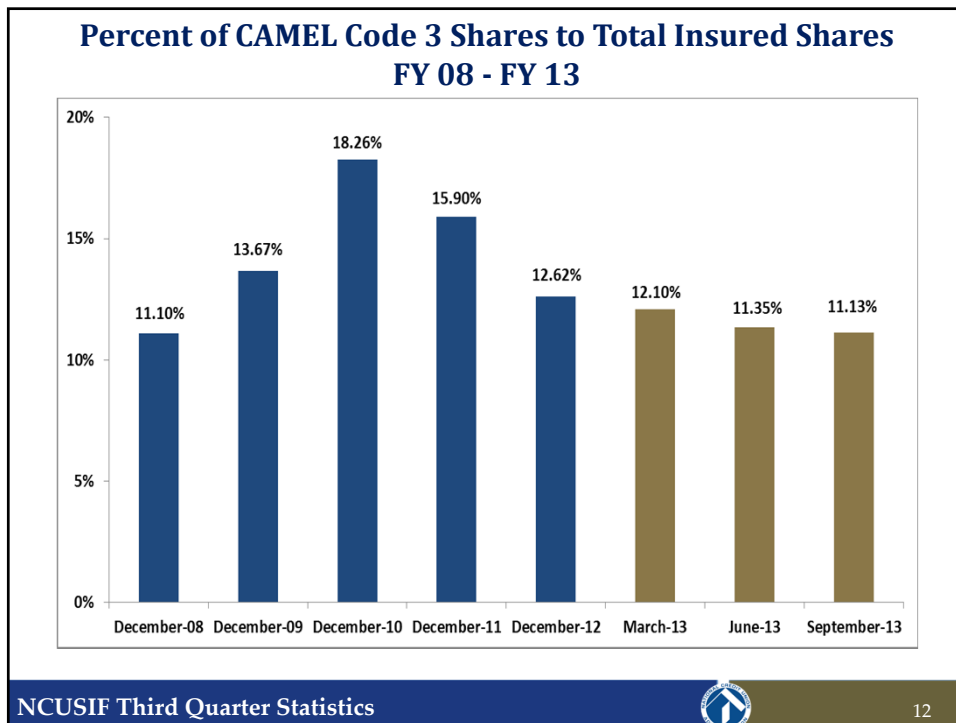
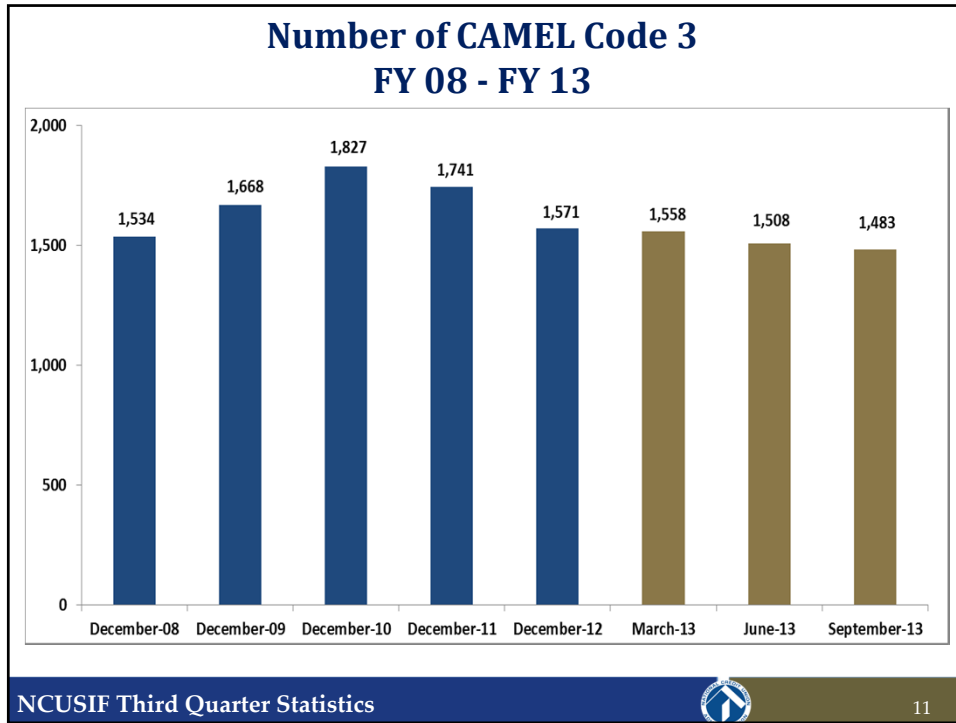
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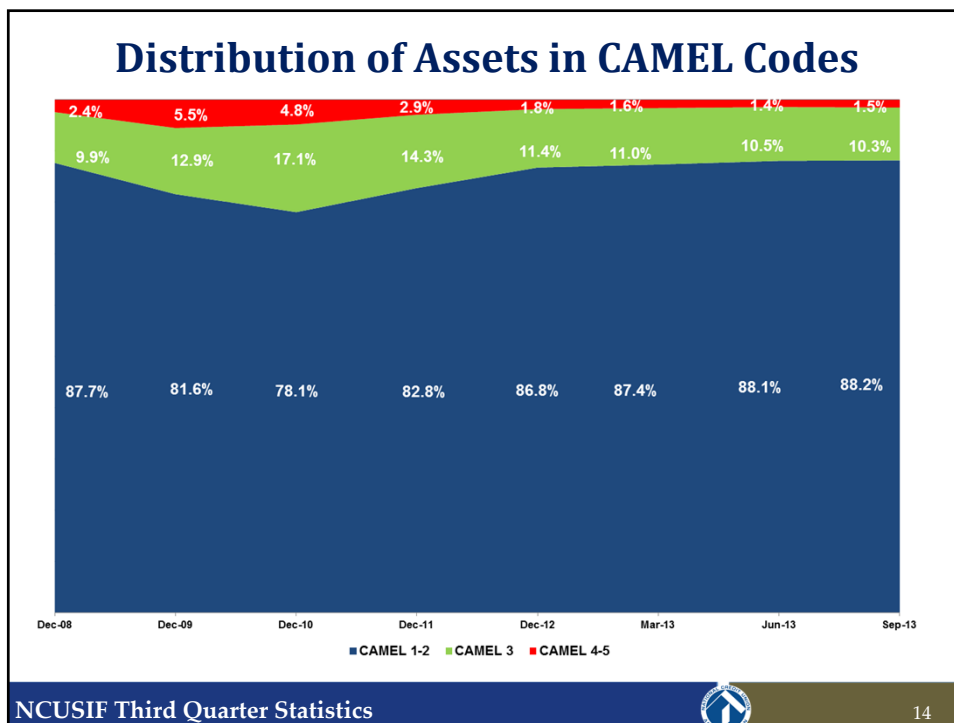
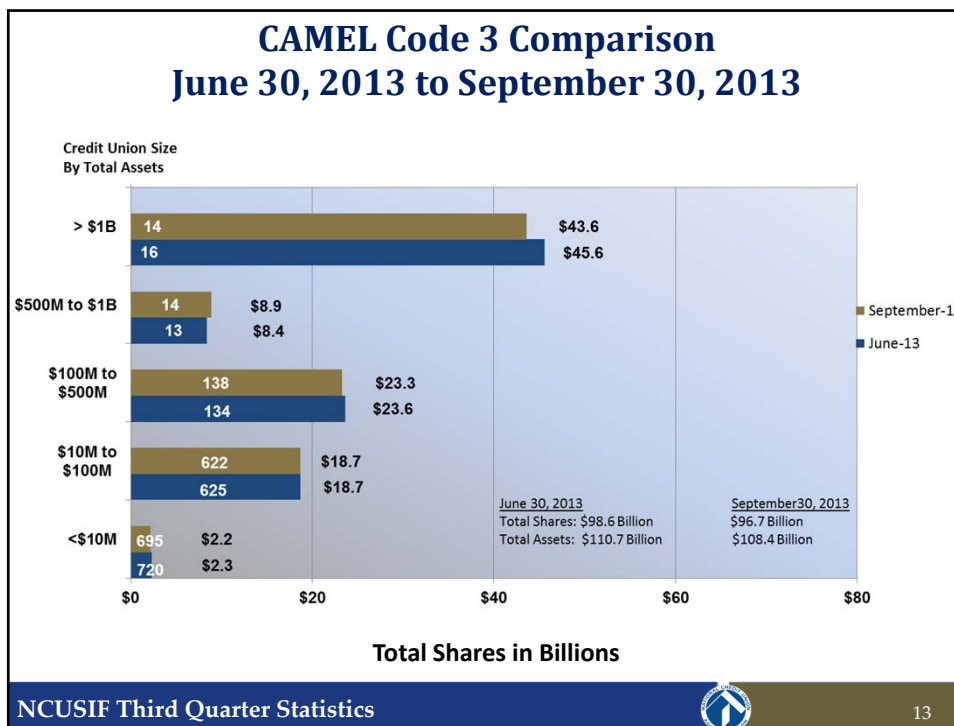


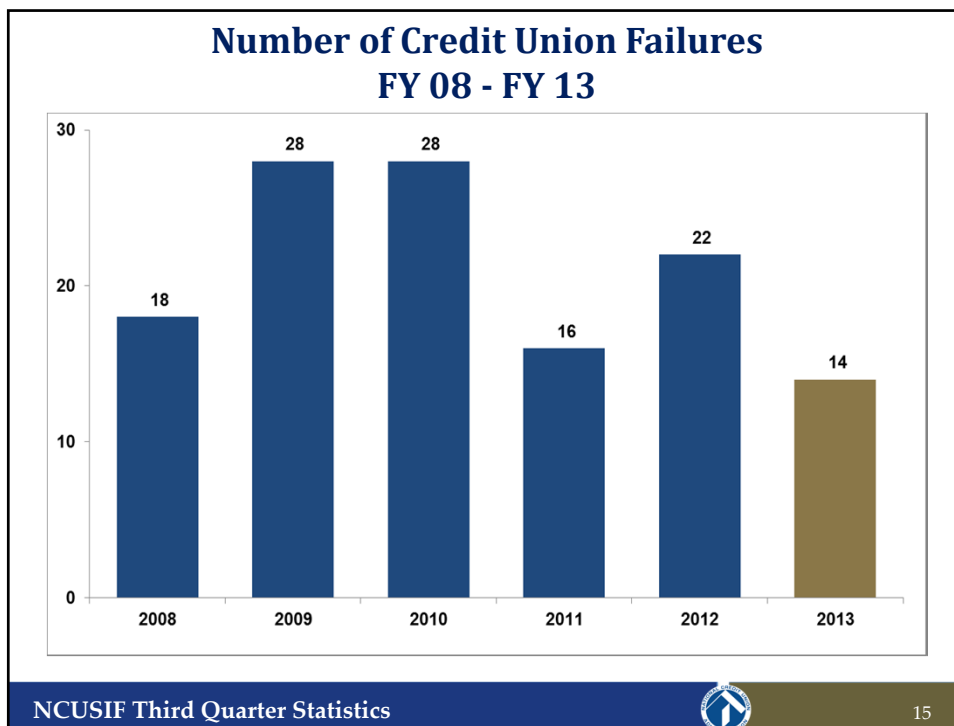
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Office Contact Page

Feel free to contact our office with questions or comments.

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