



NCUA
National Credit Union Administration

Eugene H. Schied, Acting CFO
Office of the Chief Financial Officer

NCUSIF Financial Statistics

For the Quarter Ended
December 31, 2019

Statements

National Credit Union Share Insurance Fund (NCUSIF)

Financial Statements located at:

<https://www.ncua.gov/about-ncua/inspector-general/oig-reports/audit-reports>

NCUSIF Revenue and Expense

December 31, 2019

(In Millions)	Quarter Ended December 31, 2019	Year-to-Date December 31, 2019
Gross Income:		
Investment Income	\$75.6	\$306.5
Guarantee Fee Revenue	2.9	13.2
Other Income	0.1	0.5
Total Income	\$78.6	\$320.2
Less Expenses:		
Operating Expenses	\$47.6	\$191.1
Provision for Insurance Losses:		
Reserve Expense	(0.6)	38.8
NPCU AME Loss Expense (Reduction)	(13.2)	(9.8)
Corporate AME Loss Expense (Reduction)	(5.7)	(69.6)
Total Expenses	\$28.1	\$150.5
Net Income (Loss)	\$50.5	\$169.7

NCUSIF Summary Balance Sheets

December 31, 2019

(In Millions)	December 31, 2019	December 31, 2018
Assets		
Fund Balance with Treasury and Investments	\$16,027.8	\$15,077.2
Notes Receivable, Net	5.0	6.4
Receivable from NPCU Asset Management Estates, Net	342.9	408.9
Receivable from Corporate Asset Management Estates, Net	267.3	289.3
Accrued Interest and Other Assets	78.6	64.9
Total Assets	\$16,721.6	\$15,846.7
Liabilities and Net Position		
Accounts Payable and Other Liabilities	\$4.6	\$6.0
Insurance and Guarantee Program Liabilities	117.0	119.1
Net Position – Capital Deposits	11,967.4	11,327.2
Net Position – Cumulative Results of Operations	4,632.6	4,394.4
Total Liabilities and Net Position	\$16,721.6	\$15,846.7

NCUSIF - Insurance and Program Guarantee Liabilities

December 31, 2019

(In Millions)	Quarter Ended December 31, 2019	Year-To-Date December 31, 2019
Beginning Reserve Balance:	\$ 115.9	\$ 119.1
Reserve Expense	(0.6)	38.8
Charges for Assisted Mergers	(0.3)	(0.3)
Charges for Liquidations	2.0	(40.6)
Ending Reserve Balance	\$117.0	\$117.0

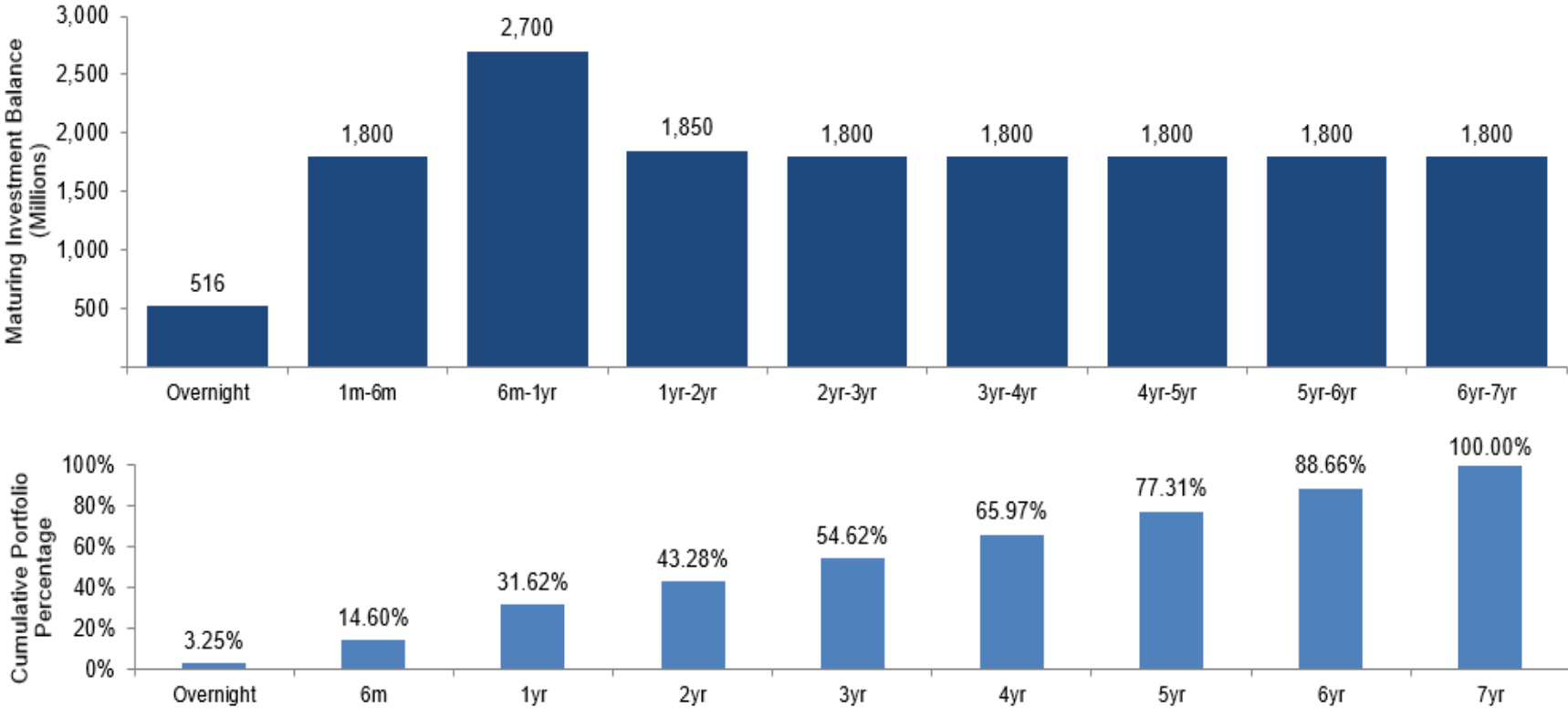
* This table shows only NPCU Insurance and Program Guarantee Liabilities.

NCUSIF Portfolio

December 31, 2019

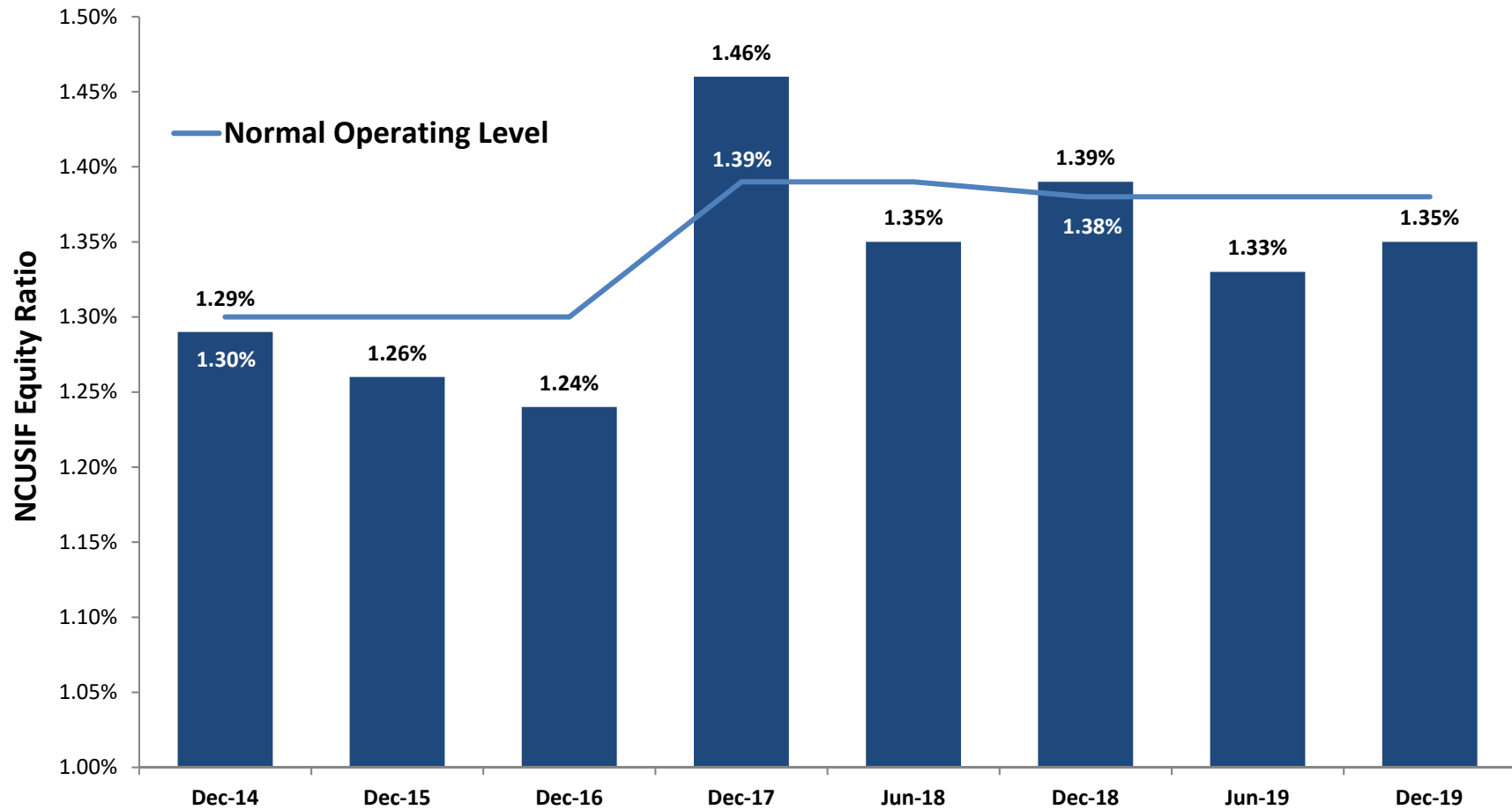
Investment Balance at Par: \$15.9 Billion

Weighted Average Life: 2.9 years
 Weighted Average Yield: 1.88%



NCUSIF Equity Ratio

CY 2014 – CY 2019



NCUSIF Equity Ratio (Continue)

- Per NCUA Rules and Regulation §741.4(b), the equity ratio shown as an abbreviated mathematical formula is:

$$\frac{\textit{insured credit unions' 1.0\% capitalization deposits} + \textit{(NCUSIF's retained earnings - contingent liabilities *)}}{\textit{aggregate amount of all insured shares}}$$

- Equity ratio of the Share Insurance Fund as of December 31, 2019 is 1.35 percent, below the approved normal operating level of 1.38 percent.

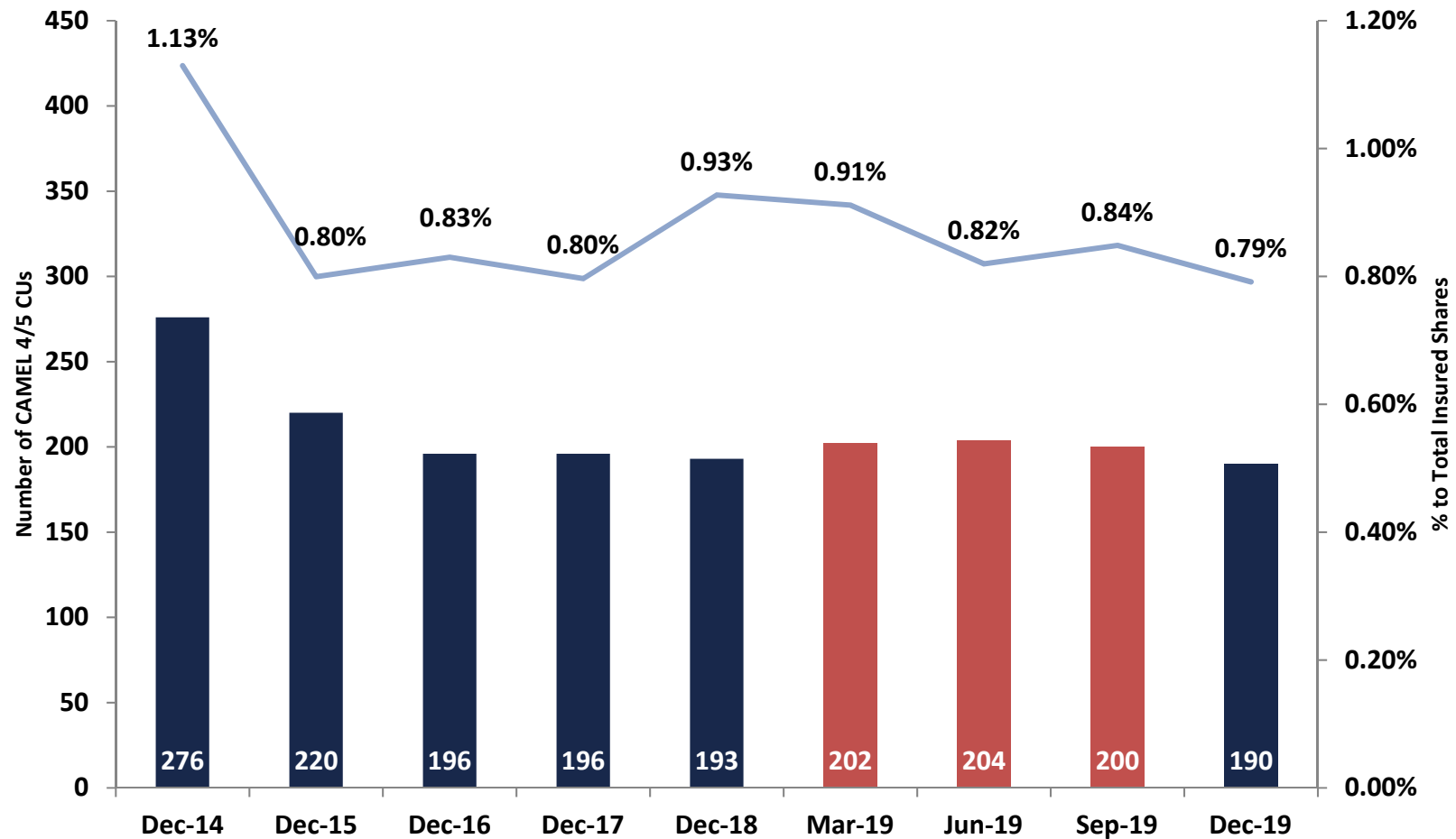
$$\frac{11,967,387,033 + (4,632,573,565 - 44,349,077)}{1,225,638,192,544} = 1.35\%$$

- Equity ratio decreased by 4 basis points from 1.39% in 2018 to 1.35% in 2019.
- Primary driver of the change is faster growth in insured shares of 7.42% as compared to the sum of the contributed capital and retained earnings less contingent liabilities, which increased by 4.08%.

* For which no provision for losses has been made.

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

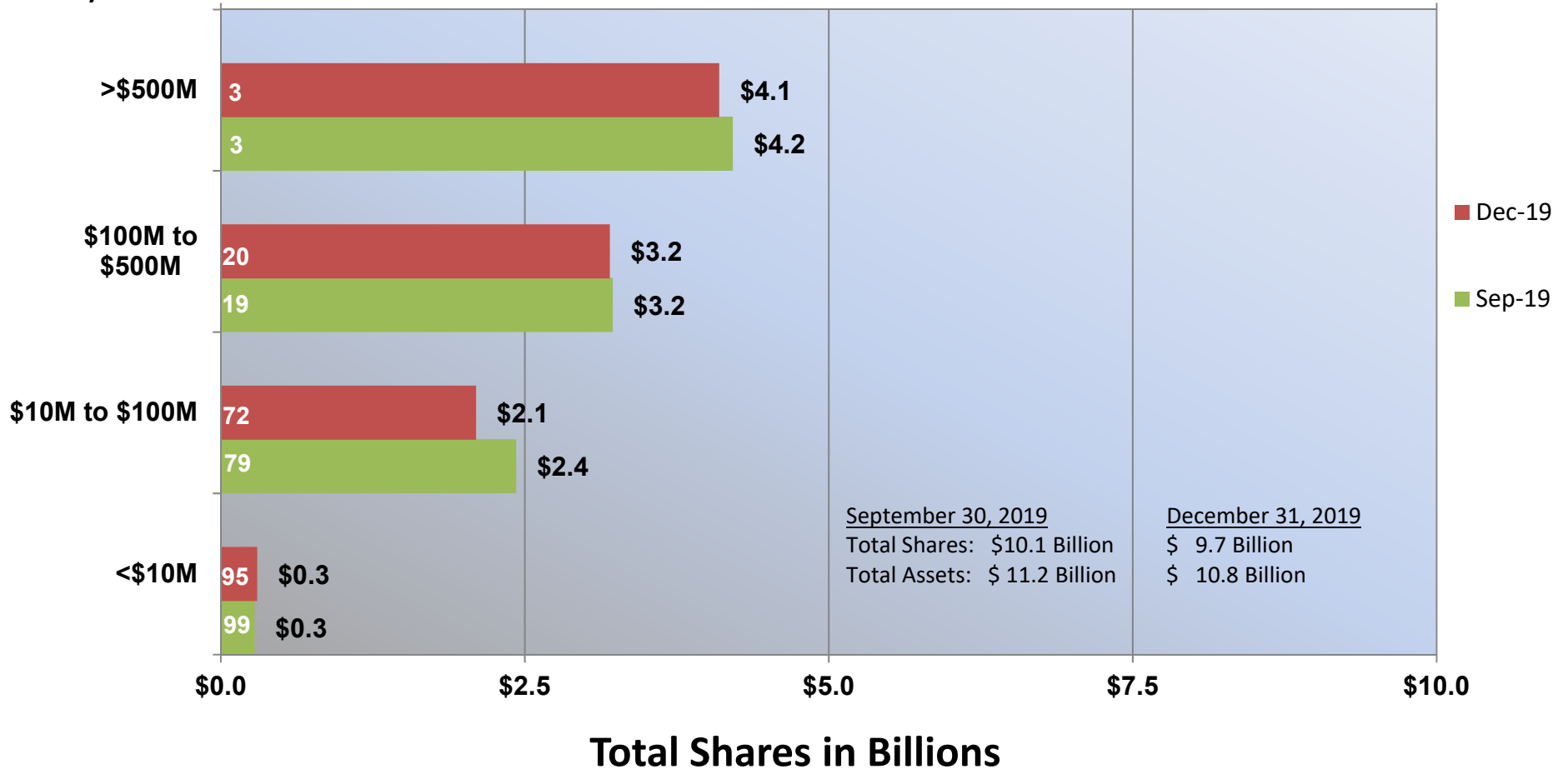
CY 2014 – CY 2019



CAMEL Code 4/5 Comparison

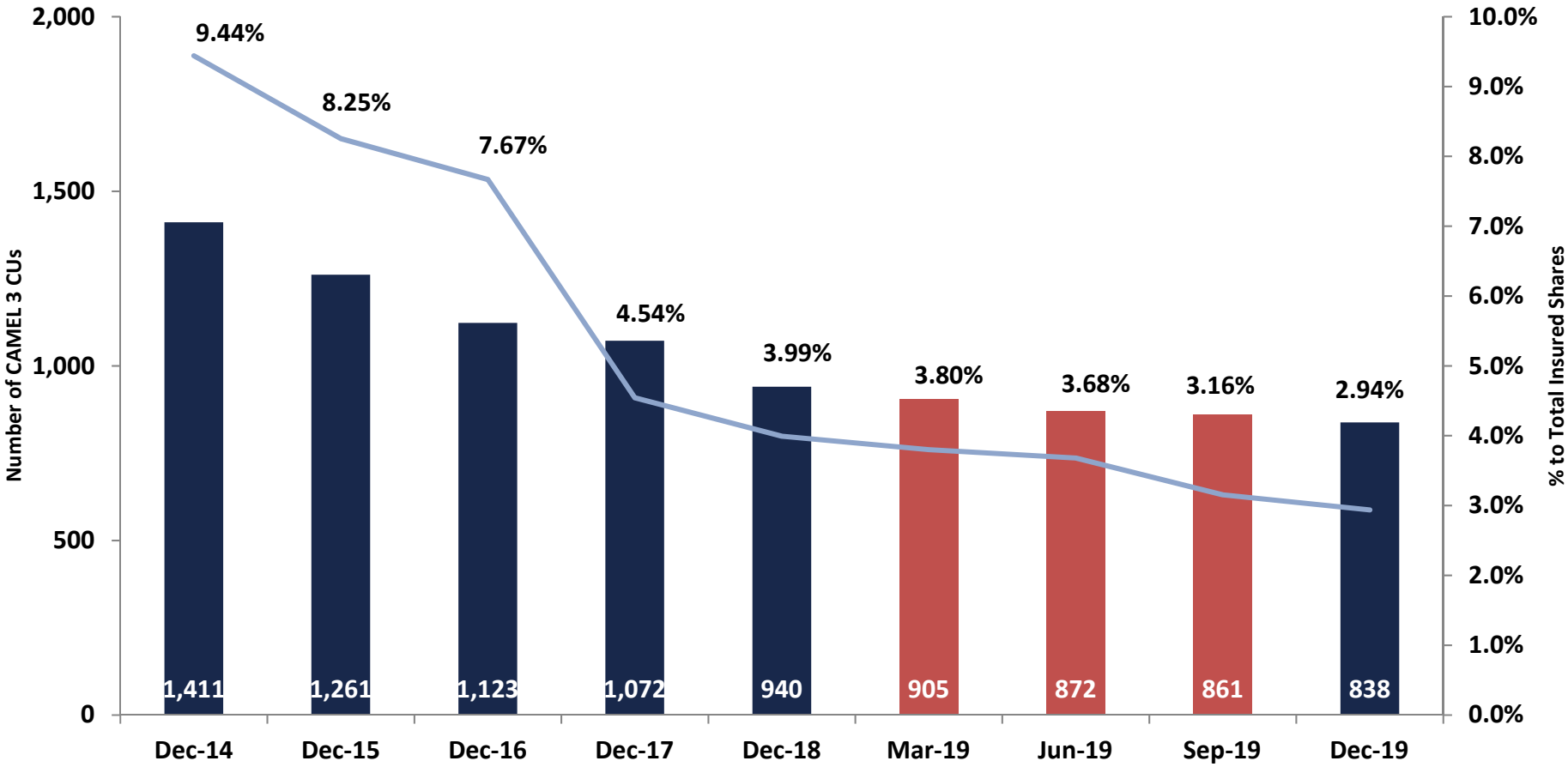
September 30, 2019 to December 31, 2019

Credit Union Size
By Total Assets



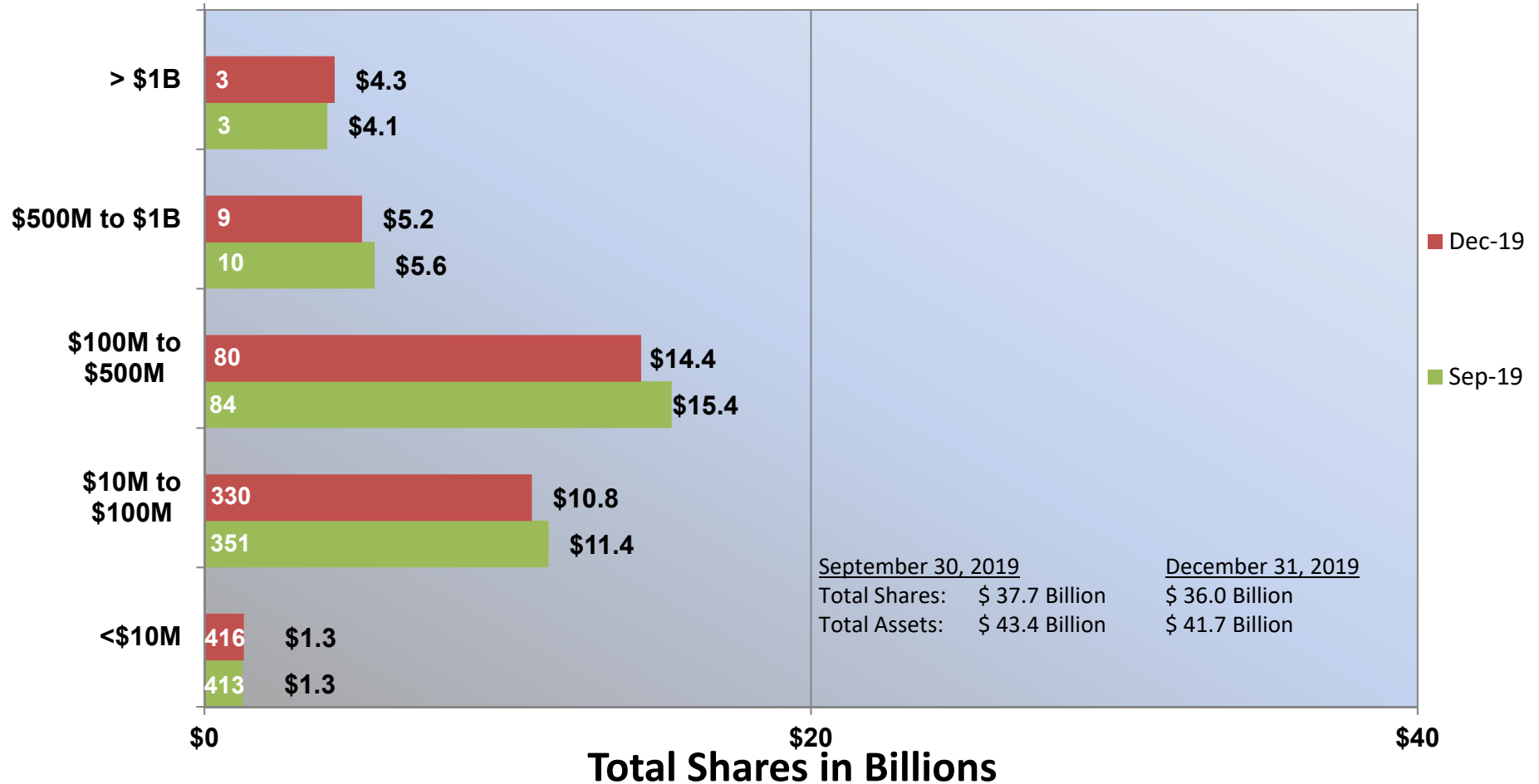
CAMEL Code 3 CUs with Percent to Total Insured Shares

CY 2014 – CY 2019



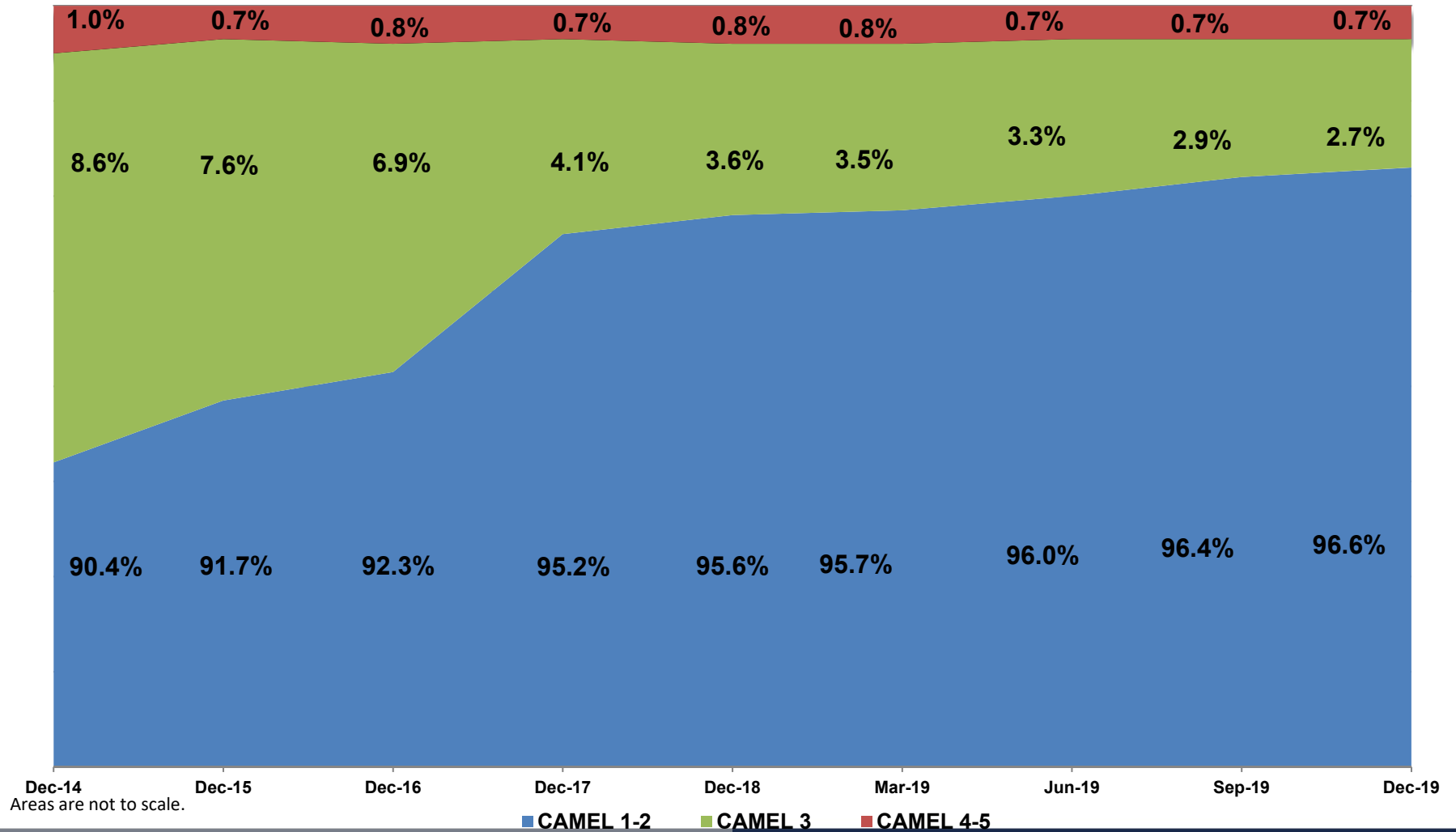
CAMEL Code 3 Comparison

Credit Union Size
By Total Assets **September 30, 2019 to December 31, 2019**



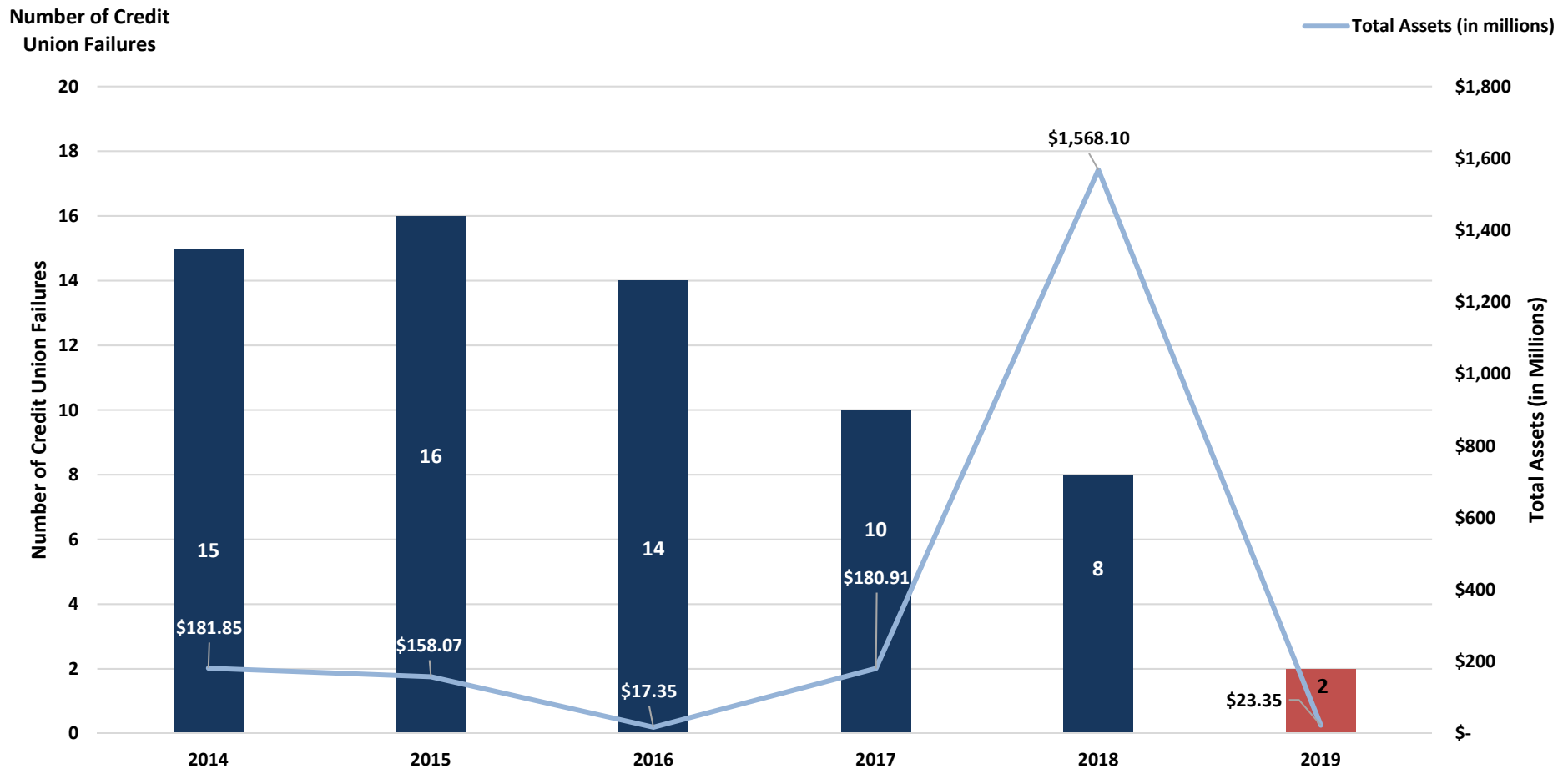
Distribution of Assets in CAMEL Codes

CY 2014 – CY 2019



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

CY 2014 – CY 2019



Office Contact Page

Feel free to contact our office with questions or comments.

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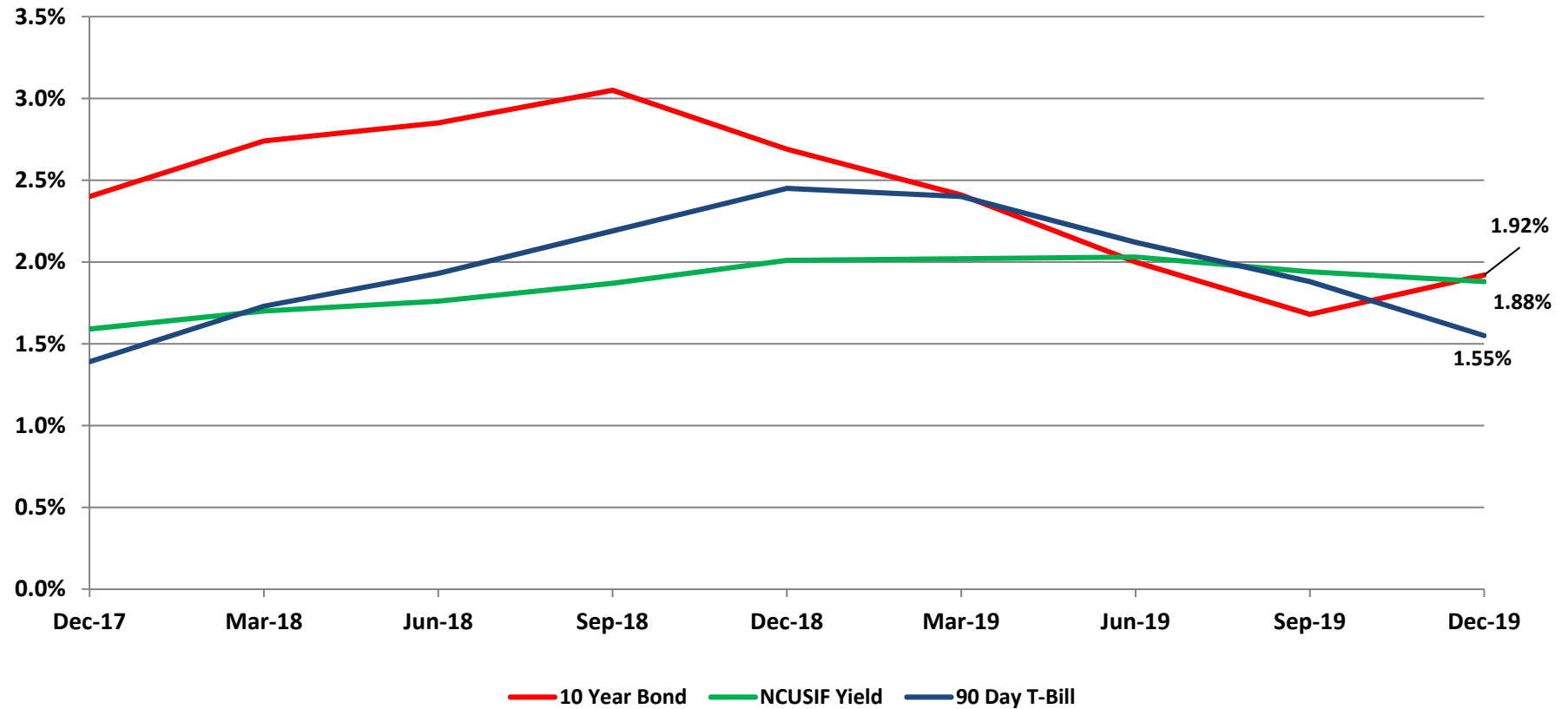
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APPENDICES

Appendix I - Yield Comparisons

December 31, 2019

Yield



Appendix II – Distribution of Assets in CAMEL Codes

CY 2006 – CY 2019

