NCUA
National Credit Union Administration

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

NCUSIF
Financial Statistics

For the Quarter Ended
June 30, 2022

NCUSIF Revenue and Expense

June 30, 2022

PRELIMINARY & UNAUDITED (In Millions)	Quarter Ended June 30, 2022	Year-to-Date June 30, 2022
Gross Income:		
Investment Income	$68.6	$130.3
Other Income	0.3	0.4
Total Income	**$68.9**	**$130.7**
Less Expenses:		
Operating Expenses	$52.4	$101.5
Provision for Insurance Losses:		
Reserve Expense	3.9	7.5
NPCU AME Loss Expense (Reduction)	(2.1)	(4.6)
Corporate AME Loss Expense (Reduction)	(4.5)	(47.3)
Total Expenses	**$49.7**	**$57.1**
Net Income (Loss)	**$19.2**	**$73.6**

NCUSIF Summary Balance Sheets

June 30, 2022

PRELIMINARY & UNAUDITED (In Millions)	June 30, 2022	March 31, 2022
Assets		
Fund Balance with Treasury and Investments	$20,078.4	$19,754.1
Capitalization Deposits Receivable	-	578.3
Receivable from NPCU Asset Management Estates, Net	-	1.8
Receivable from Corporate Asset Management Estates, Net	81.7	147.8
Accrued Interest and Other Assets	122.6	120.9
Total Assets	**$20,282.7**	**$20,602.9**
Liabilities and Net Position		
Accounts Payable and Other Liabilities	$3.1	$24.6
Insurance and Guarantee Program Liabilities	169.1	166.3
Net Position – Cumulative Results of Operations	3,746.1	4,053.7
Net Position – Capital Deposits	16,364.4	16,358.3
Total Liabilities and Net Position	**$20,282.7**	**$20,602.9**

NCUSIF - Insurance and Guarantee Program Liabilities

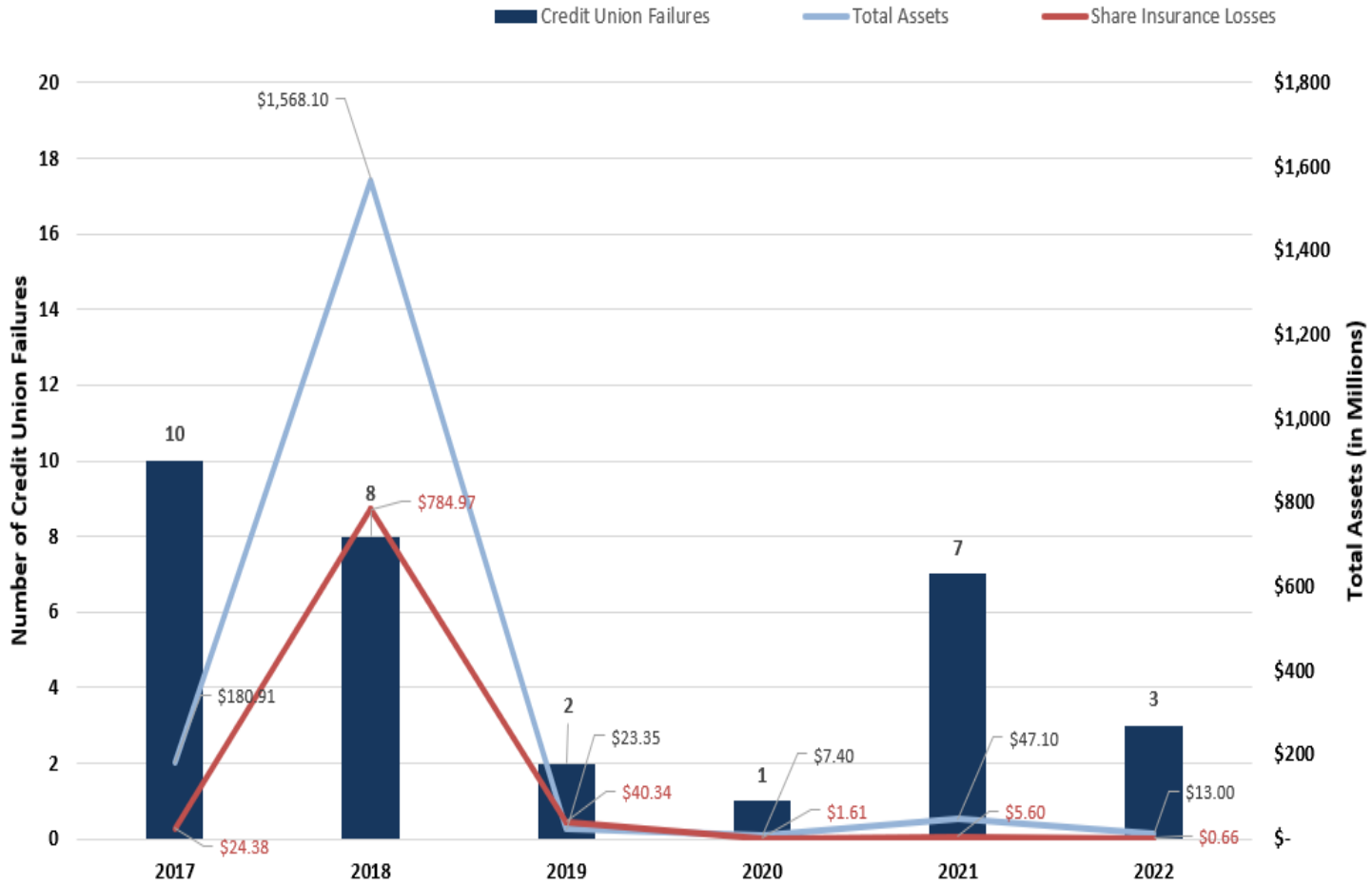
June 30, 2022

PRELIMINARY & UNAUDITED (In Millions)	Quarter Ended June 30, 2022	Year-To-Date June 30, 2022
Beginning Reserve Balance:	**$ 166.3**	**$ 162.0**
Reserve Expense	3.9	7.5
Charges for Assisted Mergers	(0.2)	(0.2)
Charges for Liquidations	(0.9)	(0.2)
Ending Reserve Balance	**$169.1**	**$169.1**

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

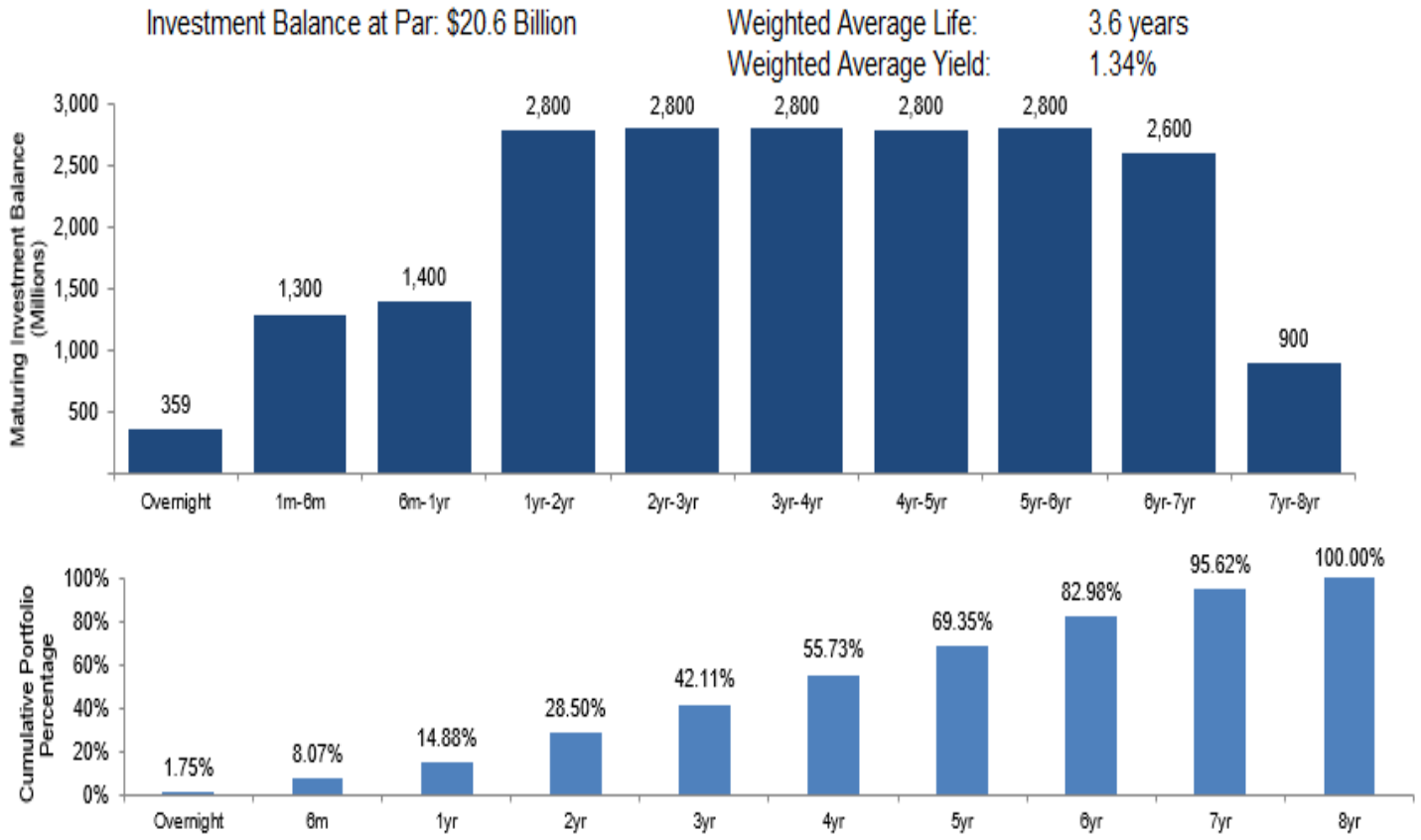
Number of Credit Union Failures Incurring a Loss to the Share Insurance Fund

CY2017 – Q2 CY2022



NCUSIF Portfolio

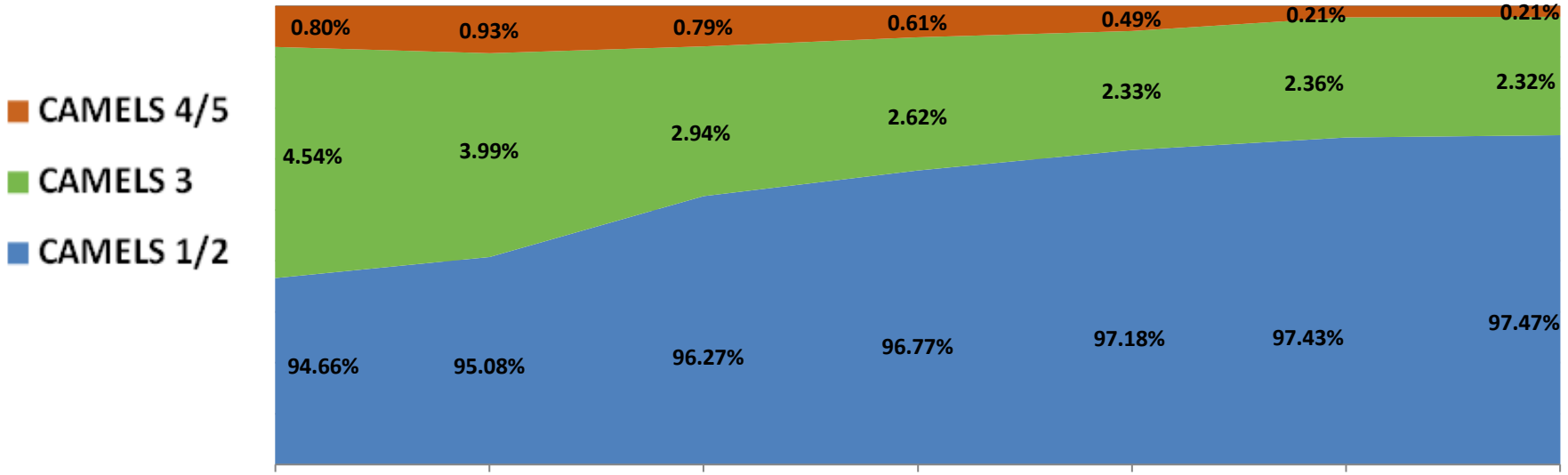
June 30, 2022



Percentage of Insured Shares and Total Number of CUs by CAMELS Code

CY2017 – Q2 CY2022

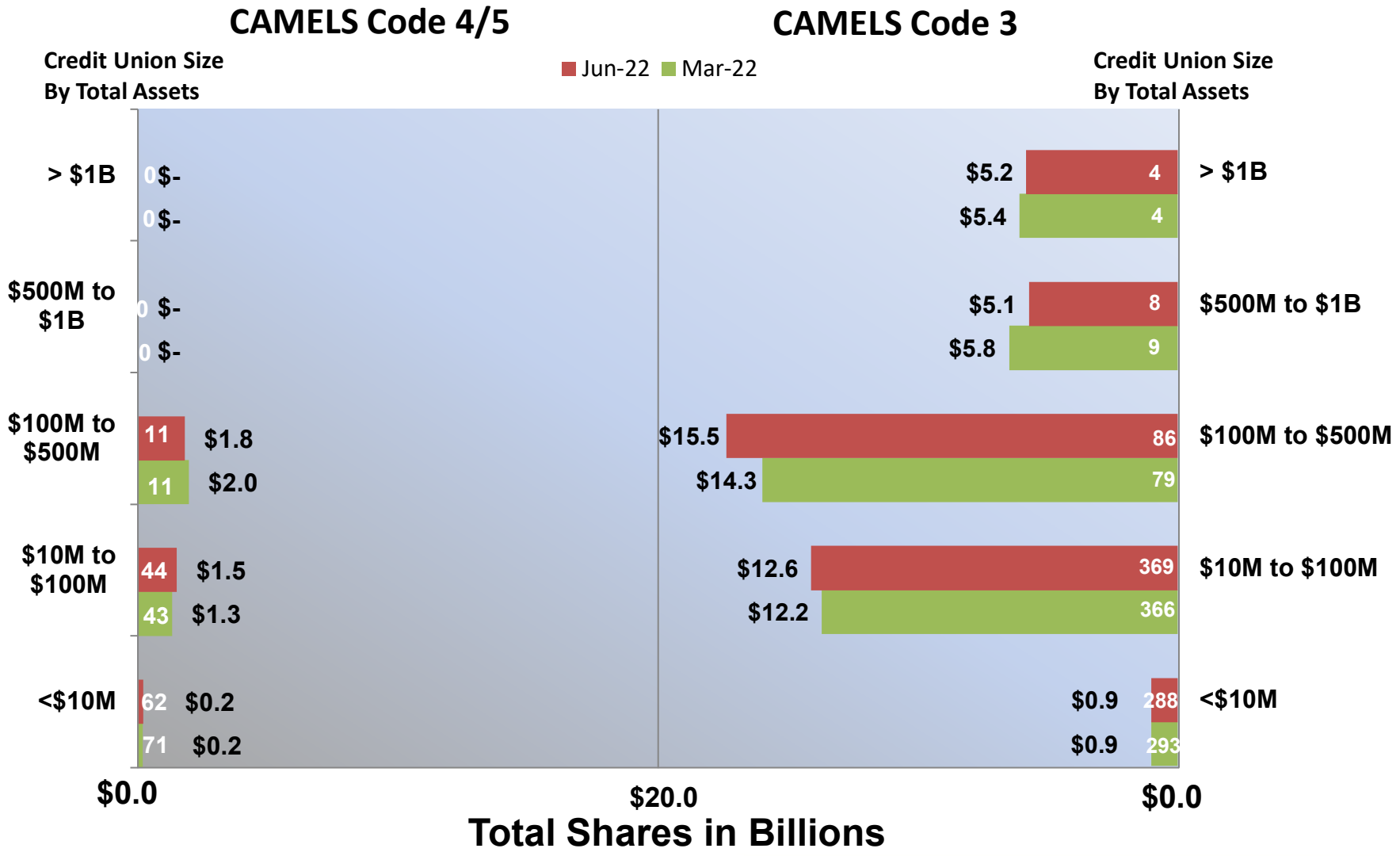
Percentage of Insured Shares by CAMELS Rating*



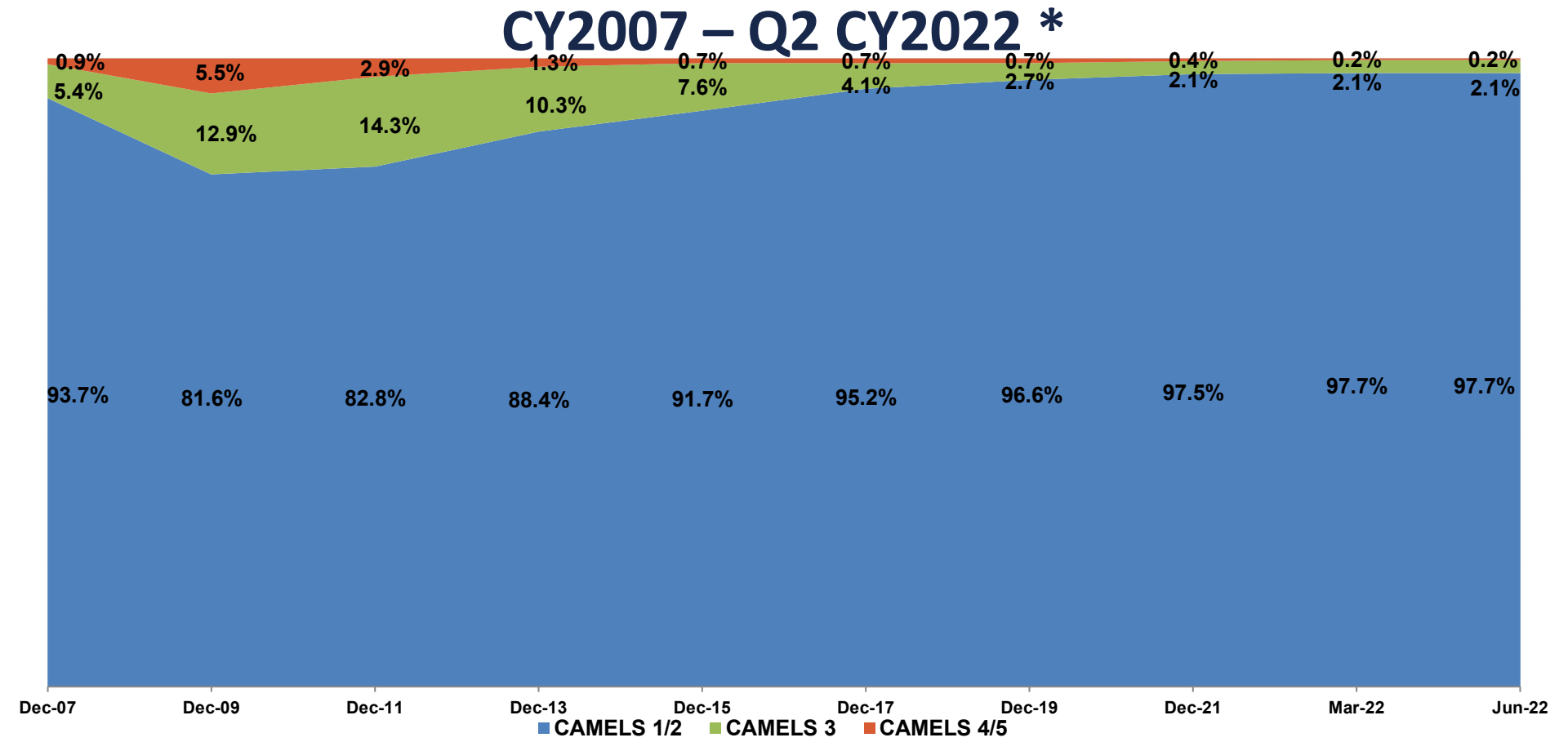
Number of CUs	Dec-17	Dec-18	Dec-19	Dec-20	Dec-21	Mar-22	Jun-22
CAMELS 4/5	196	193	190	159	129	125	117
CAMELS 3	1,072	940	838	748	752	751	755
CAMELS 1/2	4,322	4,266	4,220	4,209	4,072	4,037	3,974
TOTAL	5,590	5,399	5,248	5,116	4,953	4,913	4,846

*Areas are not to scale.

CAMELS Code Comparison by Asset Size



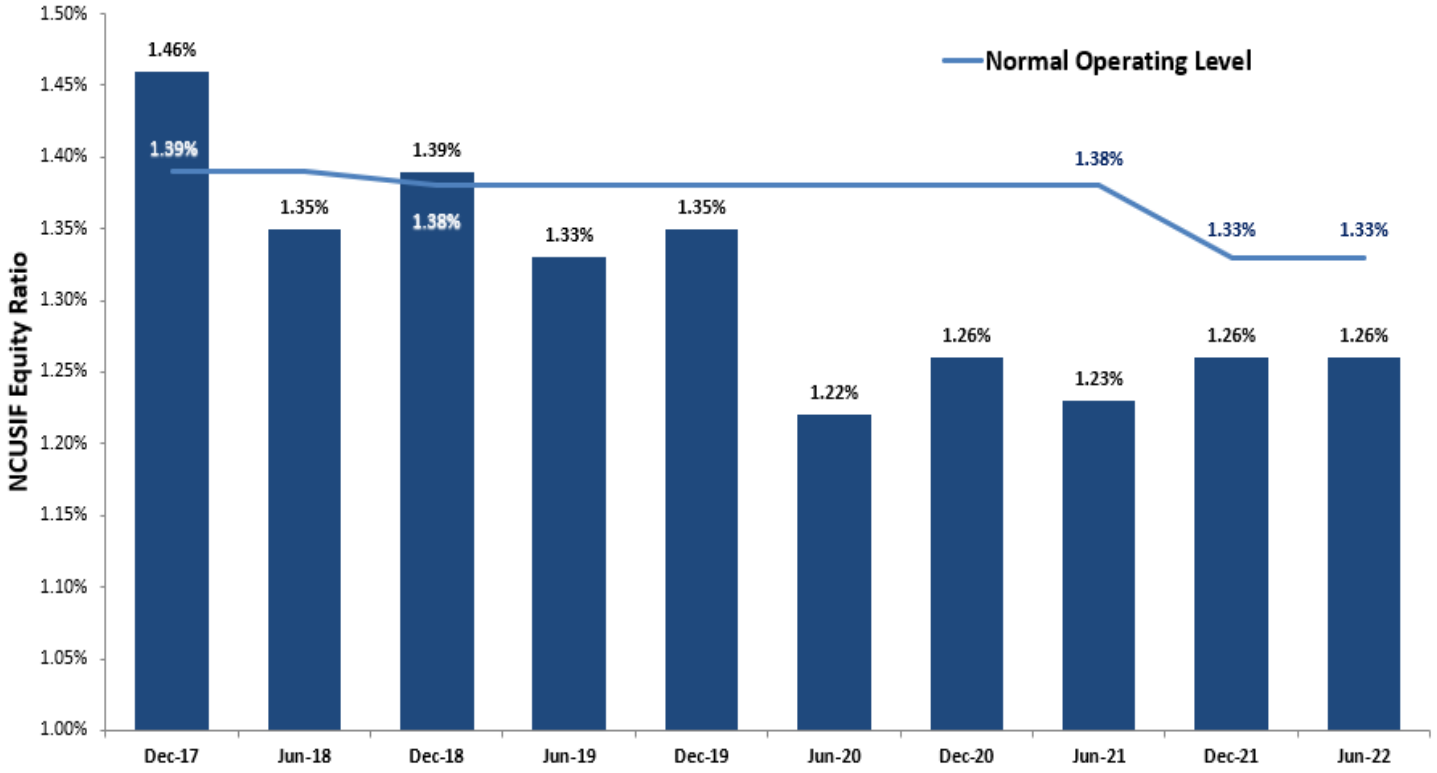
Distribution of Assets in CAMELS Codes



*Areas are not to scale.

NCUSIF Equity Ratio

CY2017 – CY2022



Projected Equity Ratio Calculation

- The NCUA staff projects the equity ratio for June 30th and for December 31st. The projection calculates the equity ratio on the same basis as the actual equity ratio.

- The six-month projection of the NCUSIF equity ratio is 1.30 percent for the period ending December 31, 2022.

Projected Quarter-End	Calculation
December	$\frac{\text{Projected 12/31 Retained Earnings* + 1\% of 6/30 Insured Shares}}{\text{Projected 12/31 Insured Shares}}$

*net of any direct liabilities of the Fund and contingent liabilities for which no provision has been made

$$\frac{\$4,895,179,380 + \$16,903,790,913}{\$1,680,528,340,542} = 1.30\%$$

Office Contact Page

Feel free to contact our office with questions or comments.

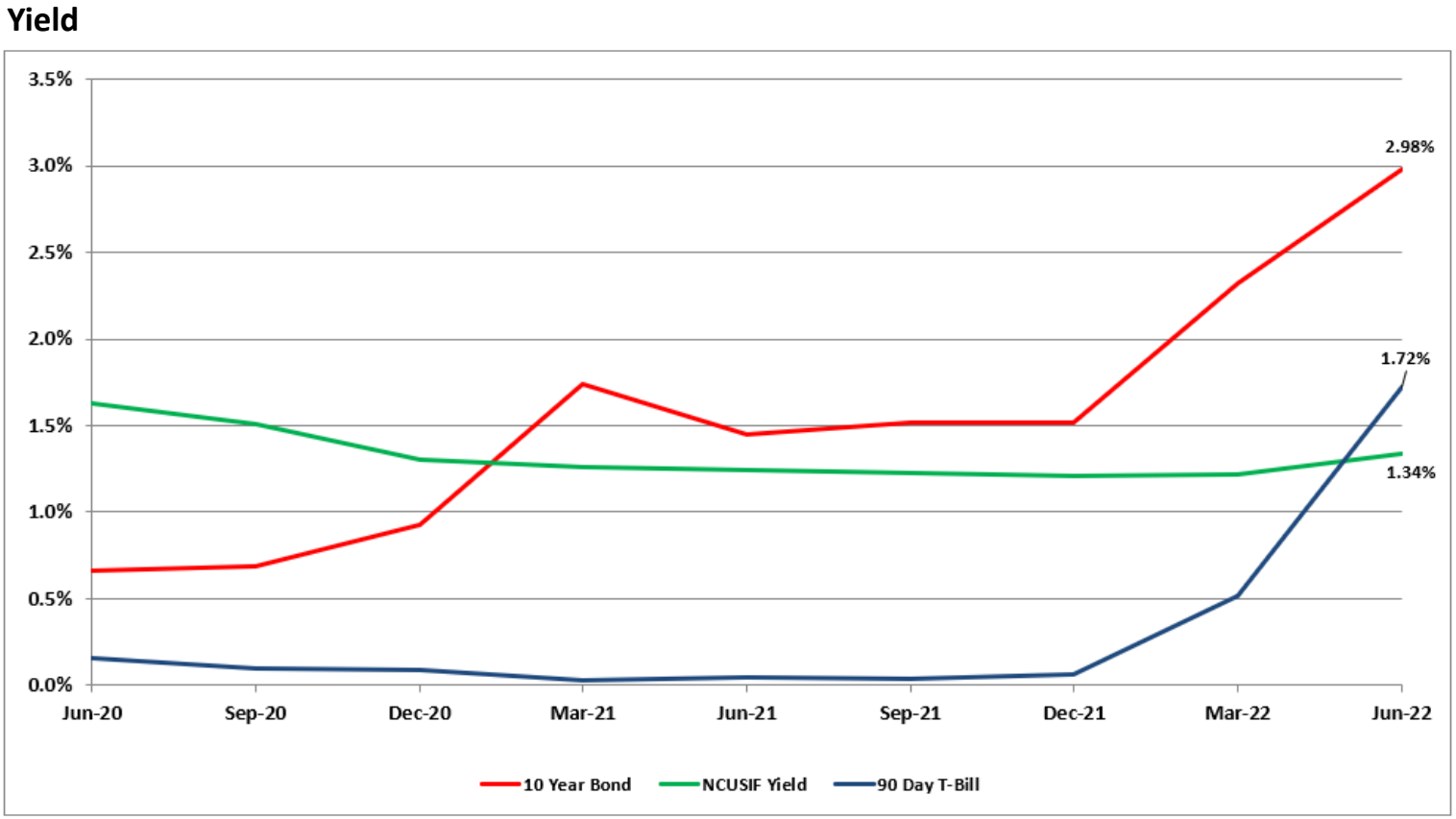
Primary Staff: Eugene H. Schied, CFO
eschied@ncua.gov

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

APPENDICES

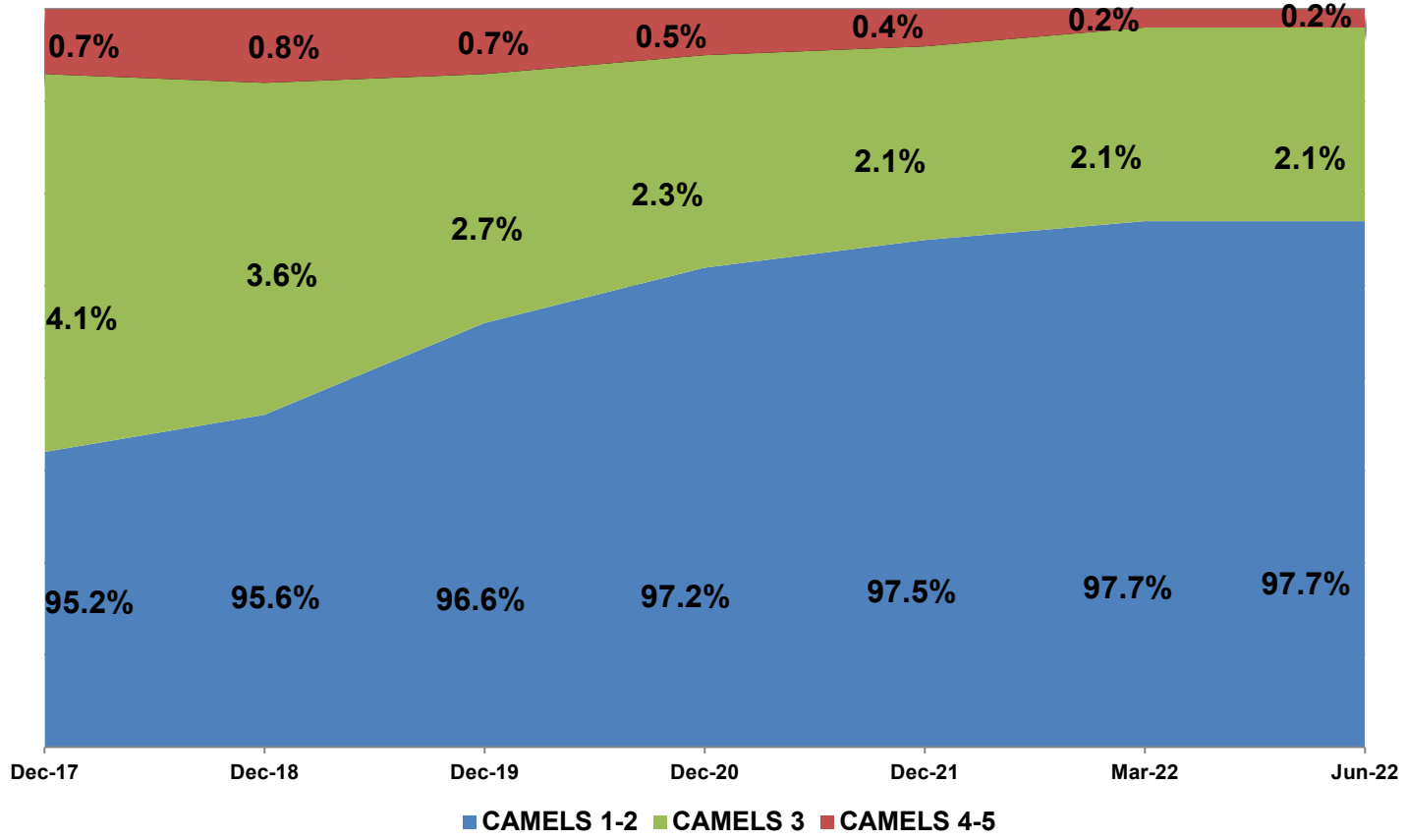
Appendix I - Yield Comparisons

June 30, 2022



Appendix II - Distribution of Assets in CAMELS Codes

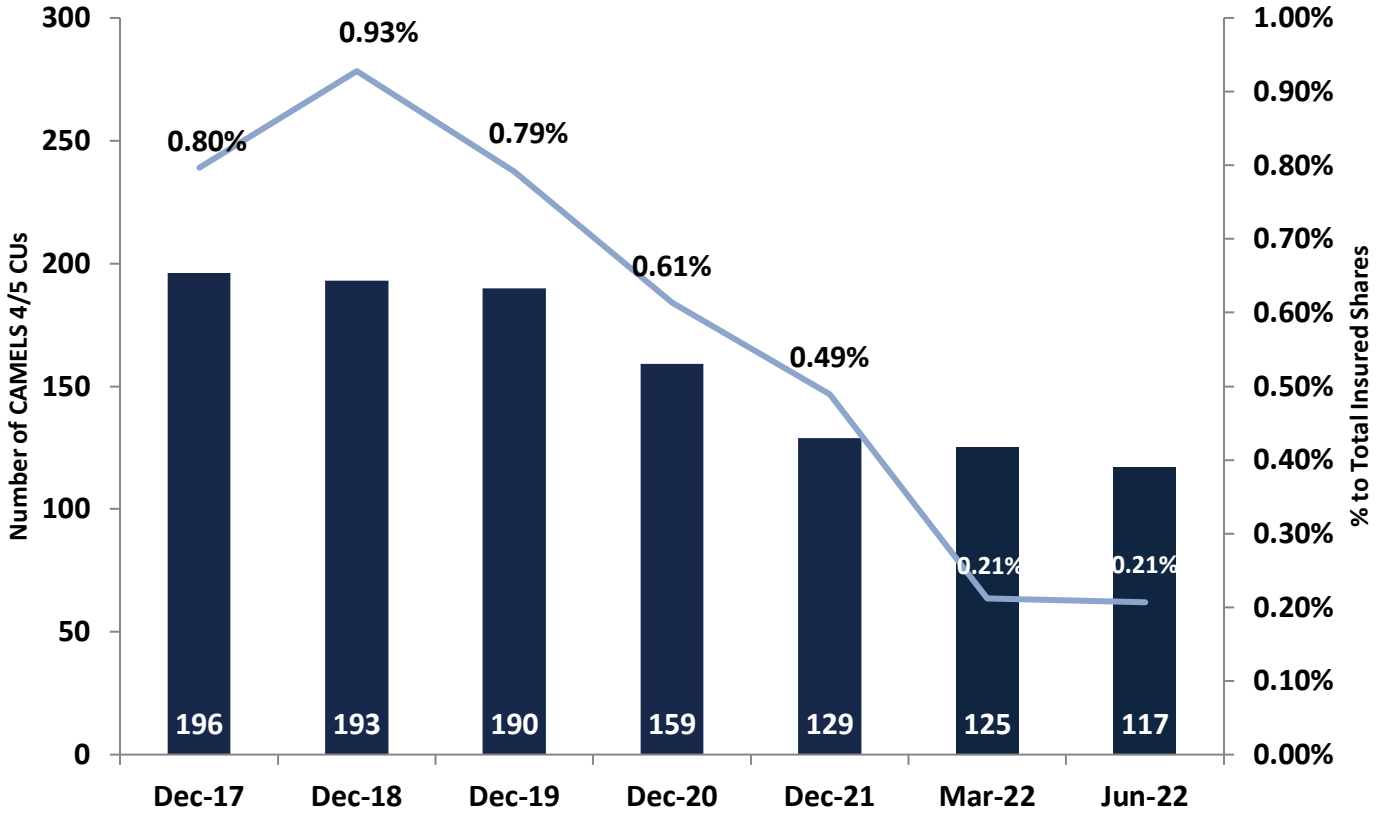
CY2017 – Q2 CY2022*



*Areas are not to scale.

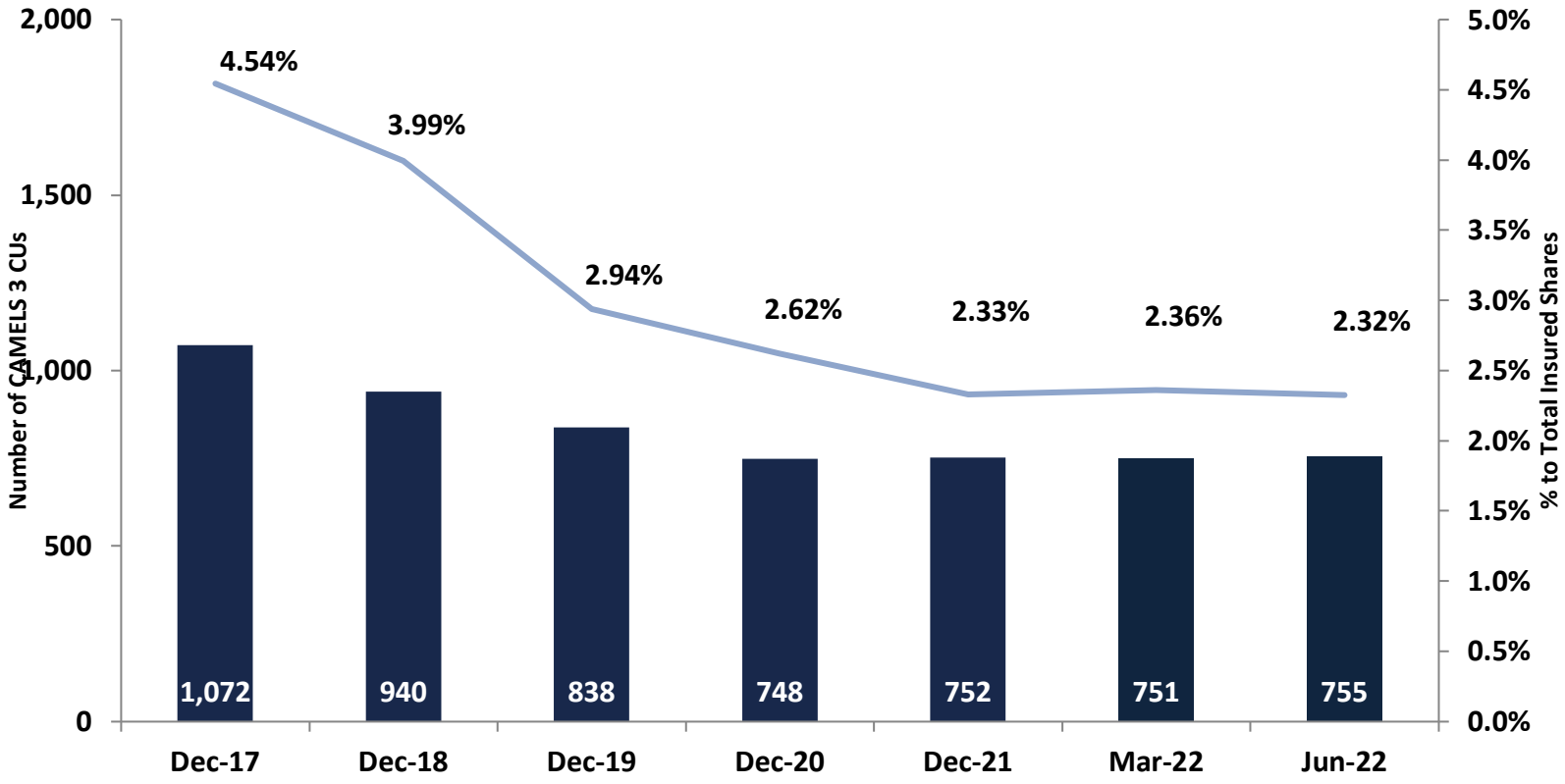
Appendix III - CAMELS Code 4/5 CUs with Percent to Total Insured Shares

CY2017 – Q2 CY2022

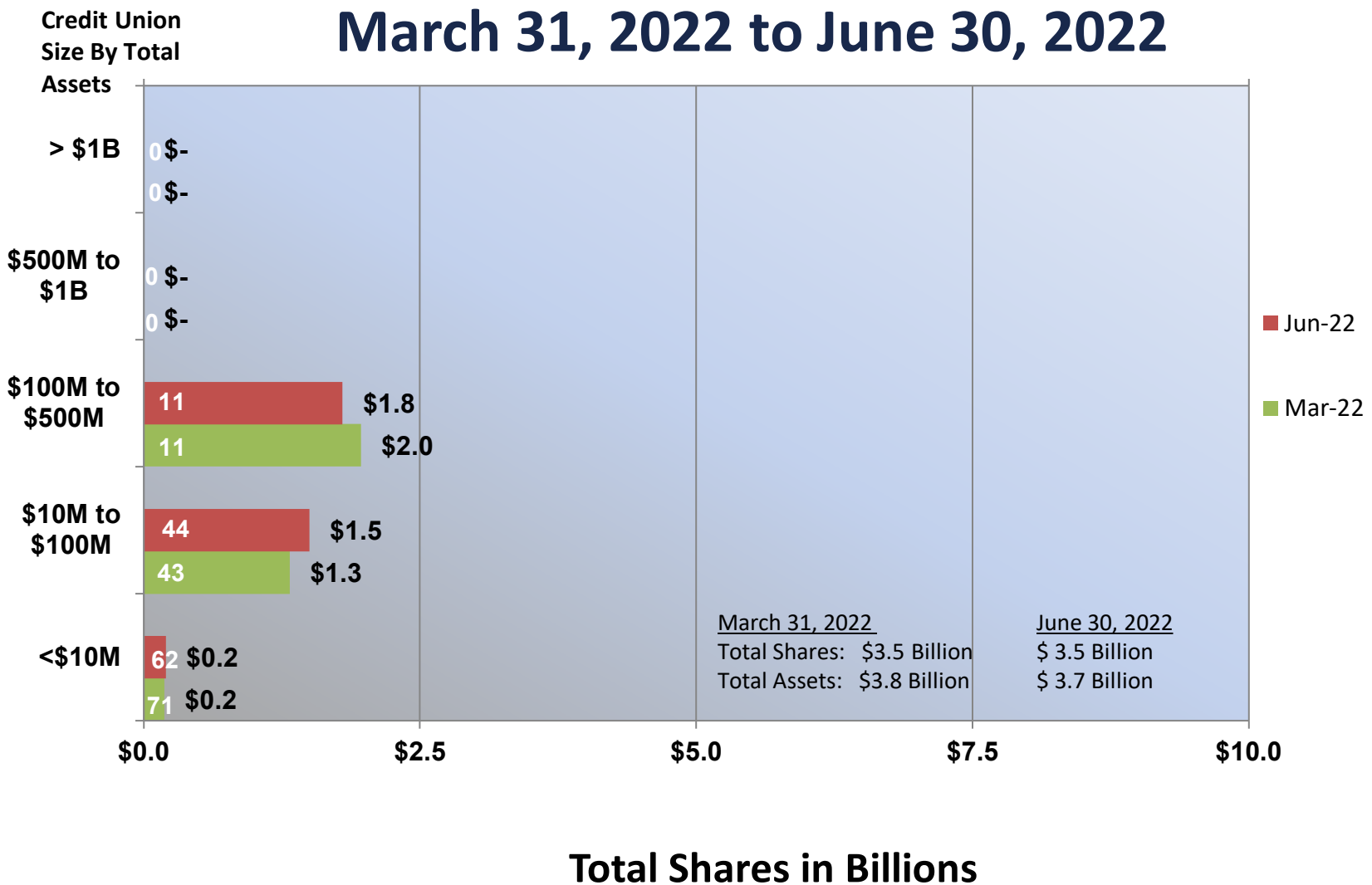


Appendix IV - CAMELS Code 3 CUs with Percent to Total Insured Shares

CY2017 – Q2 CY2022

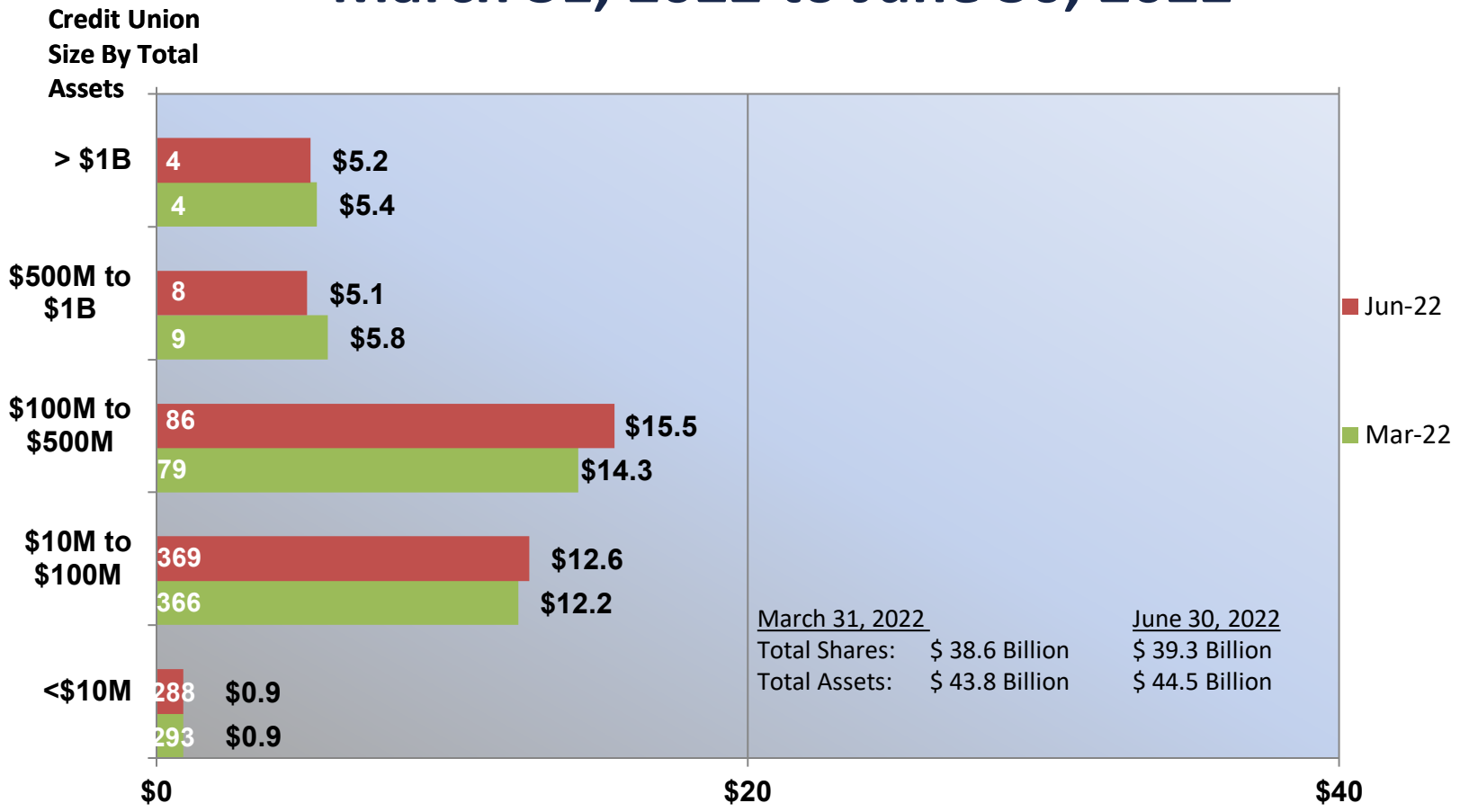


Appendix V - CAMELS Code 4/5 Comparison



Appendix VI - CAMELS Code 3 Comparison

March 31, 2022 to June 30, 2022



Total Shares in Billions