CENTRAL LIQUIDITY FACILITY (CLF)

PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS
May 31, 2023

ANTHONY CAPPETTA
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ANTHONY CAPPETTA
CLF PRESIDENT

NATIONAL CREDIT UNION ADMINISTRATION
CENTRAL LIQUIDITY FACILITY

MANAGEMENT OVERVIEW
May 31, 2023

Balance Sheet

Assets: Total assets were $858,023 thousand as of May 2023 consisting of cash, U.S. Treasury securities, and associated interest receivable.

Other Liabilities: Other liabilities include pending member redemption of $1,009 thousand that was reclassified from capital stock.

Capital Stock: Capital stock shares increased to $802,461 thousand in May 2023.

Equity: As of May 31, 2023, $25 thousand has been added to retained earnings.

Statements of Revenues, Expenses, and Changes in Fund Balance

Investment Income: Investment earnings increased from $2,945 thousand in April to $3,410 thousand in May due to higher average yield of 4.77%.

Expense: Operating expenses for the month were $163 thousand.

Net Income: Monthly net income before dividends was $3,214 thousand which is $491 thousand higher than prior month primarily due to higher interest income.

Dividends: Dividend expense for the month was $3,231 thousand.

Borrowing Authority, Investment Activity, Membership and Loans

Borrowing Authority: As of May 31, 2023 and May 31, 2022, CLF's statutory borrowing authority were $19.7 billion and $29.7 billion, respectively.

Investment Purchases: $100,000,000.
Maturities of Treasury Notes: $2,000,000.

Outstanding Investments (Treasury securities listed at carrying amount): U.S. Treasury Notes $829,714,515 and U.S. Treasury Cash $24,766,486.

Regular Membership: 379. Agent Membership: 0.

Loans: $0, Borrowing Activity: $0.

NATIONAL CREDIT UNION ADMINISTRATION CENTRAL LIQUIDITY FACILITY
BALANCE SHEETS
As of May 31, 2023 and May 31, 2022
(Dollars in thousands)

	May 2023	May 2022
ASSETS		
Cash and Cash Equivalents	$ 24,766	$ 16,973
Investments, Net U.S. Treasury Securities	829,715	1,241,525
Accounts Receivable	-	514
Accrued Interest Receivable - Investments	3,542	1,534
TOTAL ASSETS	$ 858,023	$ 1,260,546
LIABILITIES		
Accounts Payable	$ 384	$ 294
Dividends and Interest Payable	5,976	1,186
Regular Member Deposits - Liquidity Reserve	8,225	1,564
Other Liabilities	1,009	706
TOTAL LIABILITIES	15,595	3,750
MEMBERS' EQUITY		
Capital Stock Regular Members	802,461	811,108
Capital Stock Agent Members	-	404,718
Retained Earnings Prior Year	39,942	39,389
Retained Earnings Current Year	25	1,581
TOTAL MEMBERS' EQUITY	842,429	1,256,796
TOTAL LIABILITIES AND EQUITY	$ 858,023	$ 1,260,546

The balances in the statement above are preliminary and unaudited

NATIONAL CREDIT UNION ADMINISTRATION CENTRAL LIQUIDITY FACILITY
STATEMENTS OF OPERATIONS
For the Periods Ended May 31, 2023 and May 31, 2022
(Dollars in thousands)

	May 2023	Year-to-Date May 2023	Year-to-Date May 2022
REVENUES			
Investment Income	$ 3,410	$ 14,370	$ 3,747
Total Revenues	3,410	14,370	3,747
EXPENSES			
Employee Wages and Benefits, Net	128	604	358
Rent, Communications, and Utilities	2	14	9
Other General and Administrative Expenses	33	267	69
Total Operating Expenses	163	885	436
Interest - Member Deposits	33	199	3
Total Expenses	196	1,084	439
NET INCOME BEFORE DIVIDENDS	3,214	13,287	3,308
Dividends	3,231	13,261	1,727
NET AMOUNT AFTER DIVIDENDS	$ (17)	$ 25	$ 1,581

The balances in the statement above are preliminary and unaudited

NATIONAL CREDIT UNION ADMINISTRATION CENTRAL LIQUIDITY FACILITY

DIVIDENDS, RATIOS AND SHARES OUTSTANDING

DIVIDEND RATES:	**2023**	**2022**	**2021**
Dividend Rate First Quarter	4.13%	0.20%	0.15%
Dividend Rate Second Quarter		0.82%	0.15%
Dividend Rate Third Quarter		2.24%	0.15%
Dividend Rate Fourth Quarter		3.71%	0.15%

SELECTED RATIOS:		**5/31/2023**	**5/31/2022**
Stock & Retained Earnings/Total Assets		98.18%	99.70%
Loans/Total Assets		0.00%	0.00%
Loans/Stock & Retained Earnings		0.00%	0.00%
Total Liabilities/Stock & Retained Earnings		1.85%	0.30%
	5/31/2023 Month	**5/31/2023 YTD**	**5/31/2022 YTD**
Total Operating Expenses/Total Revenue	4.78%	6.16%	11.63%
Net Income(before Divds)/Total Revenue	94.25%	92.46%	88.29%
Loan/Total Revenue	0.00%	0.00%	0.00%

CAPITAL STOCK:

Required ($50 par value; authorized: 32,098,460 shares; issued and outstanding: 16,049,230 shares)

The information in the supplement above are preliminary and unaudited