

## Farm Credit System Major Financial Indicators, By District

December 31, 2018

Dollars in Thousands

	Total Assets	Gross Loan Volume	Non-accrual Loans	Allowance for Loan Losses	Cash and Marketable Investments <sup>1</sup>	Capital Stock <sup>2</sup>	Total Capital <sup>3</sup>	Net Income <sup>4</sup>	Net Income Year-to-Date	Operating Expense Ratio <sup>5</sup>
<b>FCS Banks</b>										
AgFirst	33,078,462	24,275,882	24,743	18,049	8,520,166	317,840	2,223,697	79,353	305,987	0.56%
AgriBank	109,771,684	92,716,701	54,147	25,571	16,263,117	2,551,085	5,887,765	143,341	577,639	0.14%
CoBank	139,015,657	104,493,855	326,288	621,591	34,051,457	3,415,654	9,534,933	253,645	1,190,775	0.36%
Texas	24,529,149	18,056,687	19,487	11,974	6,137,641	316,463	1,776,932	54,305	190,531	0.60%
<b>Total</b>	<b>306,394,952</b>	<b>239,543,125</b>	<b>424,665</b>	<b>677,185</b>	<b>64,972,381</b>	<b>6,601,042</b>	<b>19,423,327</b>	<b>530,644</b>	<b>2,264,932</b>	<b>0.32%</b>
<b>FCS Associations</b>										
AgFirst	22,701,354	21,771,577	236,438	191,609	98,820	140,834	4,735,341	235,387	554,362	1.85%
AgriBank	106,145,633	98,786,434	742,512	465,236	2,671,445	266,625	20,532,022	662,567	2,078,462	1.31%
CoBank	59,519,370	56,235,203	384,529	309,177	278,005	70,110	12,042,784	296,669	1,248,027	1.41%
Texas	19,236,094	18,586,242	100,158	70,095	25,888	65,361	3,185,783	95,420	399,810	1.47%
<b>Total</b>	<b>207,602,451</b>	<b>195,379,456</b>	<b>1,463,637</b>	<b>1,036,117</b>	<b>3,074,158</b>	<b>542,930</b>	<b>40,495,930</b>	<b>1,290,043</b>	<b>4,280,661</b>	<b>1.42%</b>
<b>Total FCS<sup>6</sup></b>	<b>348,992,000</b>	<b>271,944,000</b>	<b>1,883,000</b>	<b>1,713,000</b>	<b>67,905,000</b>	<b>1,937,000</b>	<b>58,444,000</b>	<b>1,320,000</b>	<b>5,332,000</b>	

Sources: FCA's Consolidated Reporting System as of December 31, 2018, and the Farm Credit System Quarterly Information Statement provided by the Federal Farm Credit Banks Funding Corporation.

<sup>1</sup> Includes accrued interest receivable on marketable investments.

<sup>2</sup> Includes capital stock and participation certificates, excludes mandatorily redeemable preferred stock and protected borrower capital.

<sup>3</sup> Includes capital stock, participation certificates, perpetual preferred stock, surplus, and accumulated other comprehensive income. For the total Farm Credit System amount, total capital also includes \$4.954 billion of restricted capital, which is the amount in the Farm Credit Insurance Fund. Excludes mandatorily redeemable preferred stock and protected borrower capital.

<sup>4</sup> Net income for the quarter.

<sup>5</sup> Operating expense per \$100 of gross loans.

<sup>6</sup> Cannot be derived by adding the categories above because of intradistrict and intra-System eliminations used in Reports to Investors.