

Farm Credit System Major Financial Indicators, By District

December 31, 2019

Dollars in Thousands

	Total Assets	Gross Loan Volume	Non-accrual Loans	Allowance for Loan Losses	Cash and Marketable Investments	Capital Stock ¹	Total Capital ²	Net Income ³	Net Income Year-to-Date	Operating Expense Ratio ⁴
FCS Banks										
AgFirst	34,505,089	25,111,659	23,494	18,032	9,104,104	325,278	2,330,818	79,825	271,681	0.56%
AgriBank	115,232,070	98,298,023	57,772	32,089	16,118,762	2,871,767	6,182,393	174,676	627,594	0.15%
CoBank	145,004,063	108,854,253	240,683	654,764	35,302,349	3,621,577	10,566,893	290,323	1,091,228	0.39%
Texas	25,663,815	19,498,294	16,765	11,488	5,883,172	335,262	1,844,183	61,162	202,954	0.61%
Total	320,405,037	251,762,229	338,714	716,373	66,408,387	7,153,884	20,924,287	605,986	2,193,457	0.33%
FCS Associations										
AgFirst	23,371,669	22,482,002	240,291	193,046	402,048	151,011	4,873,335	206,008	540,477	1.81%
AgriBank	112,894,166	106,015,780	800,398	487,574	4,619,766	267,916	21,803,202	567,156	2,159,755	1.32%
CoBank	64,073,956	60,503,017	421,905	330,883	2,389,531	71,485	12,676,557	332,086	1,193,994	1.40%
Texas	20,559,349	19,775,605	111,472	78,370	464,953	65,888	3,326,700	105,130	394,355	1.45%
Total	220,899,140	208,776,404	1,574,066	1,089,873	7,876,298	556,300	42,679,794	1,210,380	4,288,581	1.41%
Total FCS⁵	365,359,000	286,964,000	1,910,000	1,806,000	68,266,000	2,009,000	61,730,000	1,391,000	5,446,000	

Sources: FCA's Consolidated Reporting System as of December 31, 2019, and the Farm Credit System Quarterly Information Statement provided by the Federal Farm Credit Banks Funding Corporation.

¹ Includes capital stock and participation certificates, excludes mandatorily redeemable preferred stock and protected borrower capital.

² 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 \$5.2 billion of restricted capital, which is the amount in the Farm Credit Insurance Fund. Excludes mandatorily redeemable preferred stock and protected borrower capital.

³ Net income for the quarter.

⁴ Operating expense per \$100 of gross loans.

⁵ Cannot be derived by adding the categories above because of intradistrict and intra-System eliminations used in Reports to Investors.