

## Farm Credit System Major Financial Indicators, By District

September 30, 2019

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	34,558,767	24,935,766	24,449	19,815	9,337,783	315,819	2,547,093	61,294	191,856	0.56%
AgriBank	113,104,586	95,742,379	63,371	30,069	16,514,653	2,807,641	6,108,674	165,837	452,918	0.15%
CoBank	136,370,150	101,898,341	310,681	621,595	33,463,980	3,467,868	10,447,308	248,536	800,905	0.37%
Texas	25,540,231	19,232,818	17,933	10,838	5,898,019	317,041	1,903,305	46,617	141,792	0.59%
<b>Total</b>	<b>309,573,734</b>	<b>241,809,304</b>	<b>416,434</b>	<b>682,317</b>	<b>65,214,435</b>	<b>6,908,369</b>	<b>21,006,380</b>	<b>522,284</b>	<b>1,587,471</b>	<b>0.32%</b>
<b>FCS Associations</b>										
AgFirst	23,146,303	22,361,843	260,831	193,857	87,473	152,031	4,980,680	111,250	334,469	1.78%
AgriBank	109,793,162	102,856,468	797,874	468,074	2,043,430	266,910	21,804,626	560,348	1,592,599	1.27%
CoBank	61,687,123	58,312,688	459,562	329,904	202,749	70,973	12,847,999	321,046	953,830	1.39%
Texas	20,382,199	19,558,763	116,983	76,098	128,123	66,128	3,423,432	100,453	289,225	1.44%
<b>Total<sup>6</sup></b>	<b>215,008,787</b>	<b>203,089,762</b>	<b>1,635,250</b>	<b>1,067,933</b>	<b>2,461,775</b>	<b>556,042</b>	<b>43,056,737</b>	<b>1,093,097</b>	<b>3,170,123</b>	<b>1.38%</b>
<b>Total FCS<sup>7</sup></b>	<b>353,976,000</b>	<b>276,112,000</b>	<b>2,048,000</b>	<b>1,750,000</b>	<b>67,070,000</b>	<b>1,985,000</b>	<b>62,358,000</b>	<b>1,387,000</b>	<b>4,055,000</b>	

Sources: FCA's Consolidated Reporting System as of September 30, 2019, 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 \$5.122 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> The year-to-date net income reported for the CoBank district is an estimated amount because a new UNINUM was issued for American AgCredit, ACA, effective July 1, 2019, due to the combination of American AgCredit and Hawaii, ACA. As a result, the year-to-date net income reported above includes approximately \$92 million from American AgCredit and Hawaii's prior UNINUMs at June 30, 2019.

<sup>7</sup> Cannot be derived by adding the categories above because of intradistrict and intra-System eliminations used in Reports to Investors.