

Farm Credit System Insurance Corporation
Comparative Statement of Financial Condition
March 31, 2024 and December 31, 2023
(Unaudited)

| | March 31, 2024 | December 31, 2023 |
|------------------------------------------------|-----------------------------------|-----------------------------------|
| Assets | | |
| Cash and Cash Equivalents | \$ 135,955,694.28 | \$ 3,240,200.13 |
| Investments in U.S. Treasury Obligations | 7,209,447,032.17 | 6,784,993,289.44 |
| Accrued Interest Receivable | 51,476,377.48 | 43,770,209.80 |
| Premium Receivable | 92,117,557.29 | 626,019,000.00 |
| Other Receivables | 117,375,256.72 | - |
| Operating lease right-of-use assets | 261,329.11 | 299,862.00 |
| General Property, Equipment, and Software, Net | <u>220.17</u> | <u>352.41</u> |
| Total Assets | <u>\$ 7,606,633,467.22</u> | <u>\$ 7,458,322,913.78</u> |
| Liabilities and Insurance Fund | | |
| Operating lease liabilities | \$ 266,949.94 | \$ 305,844.00 |
| Accounts Payable and Accrued Expenses | 715,798.87 | 690,612.14 |
| Farm Credit Insurance Fund | | |
| Unallocated Insurance Fund Balance | 7,482,855,370.77 | 7,334,531,110.00 |
| Allocated Insurance Fund Balance | <u>122,795,347.64</u> | <u>122,795,347.64</u> |
| Total Insurance Fund | <u>\$ 7,605,650,718.41</u> | <u>\$ 7,457,326,457.64</u> |
| Total Liabilities and Insurance Fund | <u>\$ 7,606,633,467.22</u> | <u>\$ 7,458,322,913.78</u> |

Farm Credit System Insurance Corporation
Comparative Statement of Revenue and Expense
Period Ended March 31, 2024 and March 31, 2023
(Unaudited)

| | Calendar Year to Date March 31, 2024 | Calendar Year to Date March 31, 2023 |
|-----------------------------------|-----------------------------------------|-----------------------------------------|
| Income | | |
| Premiums | \$ 92,117,557.29 | \$ 153,784,147.45 |
| Interest Income on Investments | <u>57,341,341.98</u> | <u>31,634,266.79</u> |
| Total Income | <u>\$ 149,458,899.27</u> | <u>\$ 185,418,414.24</u> |
| Expenses | | |
| Administrative Operating Expenses | <u>\$ 1,134,638.50</u> | <u>\$ 1,155,510.20</u> |
| | <u>\$ 1,134,638.50</u> | <u>\$ 1,155,510.20</u> |
| Net Income | <u>\$ 148,324,260.77</u> | <u>\$ 184,262,904.04</u> |

Statement of Changes in Insurance Fund
Period Ended March 31, 2024
(Unaudited)

| | |
|---------------------------------------------|-----------------------------------|
| Beginning Balance at January 1, 2024 | \$ 7,457,326,457.64 |
| Payment to AIRAs Accountholders | - |
| Net Income | <u>148,324,260.77</u> |
| Ending Balance at March 31, 2024 | <u>\$ 7,605,650,718.41</u> |