

**Farm Credit System Insurance Corporation**  
**Statement of Financial Condition**  
**September 30, 2012 and December 31, 2011**  
(unaudited)

	<b>September 30 2012</b>	<b>December 31 2011</b>
<b>Assets</b>		
Cash and Cash Equivalents	\$ 309,634,745	\$ 1,100,764
Investments in U.S. Treasury Obligations	2,877,387,268	3,266,285,063
Accrued Interest Receivable	16,194,075	26,264,304
Premiums Receivable	<u>64,656,000</u>	<u>98,699,000</u>
<b>Total Assets</b>	<b>\$ <u>3,267,872,088</u></b>	<b>\$ <u>3,392,349,131</u></b>
 <b>Liabilities and Insurance Fund</b>		
Accounts Payable and Accrued Expenses	\$ 386,684	\$ 385,325
Farm Credit Insurance Fund		
Allocated Insurance Reserves Accounts		
Allocated in 2011 (1)	0	221,851,220
Unallocated Insurance Fund Balance	<u>3,267,485,404</u>	<u>3,170,112,586</u>
Total Insurance Fund	<u>3,267,485,404</u>	<u>3,391,963,806</u>
<b>Total Liabilities and Insurance Fund</b>	<b>\$ <u>3,267,872,088</u></b>	<b>\$ <u>3,392,349,131</u></b>

(1) On April 24, 2012, the Board authorized payment of \$221,851,220 that had been allocated to the AIRAs at yearend 2011. The payments were made to accountholders in May, 2012.

**Farm Credit System Insurance Corporation**  
**Statement of Revenue and Expense**  
**For the Period Ended September 30, 2012 and September 30, 2011**  
(unaudited)

	Calendar Year To Date September 30, 2012	Calendar Year To Date September 30, 2011
<b>Income</b>		
Premiums	\$ 64,687,952	\$ 74,115,000
Interest Income on Investments	<u>35,143,334</u>	<u>58,865,224</u>
<b>Total Income</b>	<b>\$ <u>99,831,286</u></b>	<b>\$ <u>132,980,224</u></b>
<b>Expenses</b>		
Administrative Operating Expenses	\$ <u>2,458,468</u>	\$ <u>2,364,638</u>
<b>Total Expenses</b>	<b>\$ <u>2,458,468</u></b>	<b>\$ <u>2,364,638</u></b>
<b>Net Income</b>	<b>\$ <u><u>97,372,818</u></u></b>	<b>\$ <u><u>130,615,586</u></u></b>

**Statement of Changes in Insurance Fund**  
**For Period Ended September 30, 2012**  
(unaudited)

<b>Balance at January 1, 2012</b>	\$ 3,391,963,806
Payment to AIRAs Accountholders	(221,851,220)
Net Income	<u>97,372,818</u>
<b>Balance at September 30, 2012</b>	<b>\$ <u><u>3,267,485,404</u></u></b>