

KEY FINANCIAL DATA



(\$ in thousands)

BALANCE SHEET	as of 6/30/2025	as of 12/31/2024	as of 6/30/2024
Total Loans	\$ 31,140,564	\$ 30,562,522	\$ 29,249,515
Allowance for Credit Losses on Loans	146,662	113,022	125,295
Total Assets	35,498,620	34,717,429	33,034,188
Total Shareholders' Equity	5,295,494	5,135,335	5,032,311

INCOME STATEMENT	6 mos. ending 6/30/2025	12 mos. ending 12/31/2024	6 mos. ending 6/30/2024
Net Interest Income	\$ 386,256	\$ 747,620	\$ 379,749
Provision for Credit Losses	49,864	113,960	58,828
Noninterest Income	127,213	273,004	133,657
Noninterest Expenses	217,656	422,443	198,895
Income Tax Provision	4,207	6,382	1,894
Net Income	241,742	477,839	253,789

KEY FINANCIAL RATIOS	as of 6/30/2025	as of 12/31/2024	as of 6/30/2024
Loan Growth (year over year)	6.5%	8.1%	7.6%
Return on Average Assets	1.4%	1.5%	1.6%
Net Interest Margin	2.4%	2.4%	2.5%
Return on Average Equity	9.2%	9.5%	10.2%
Total Capital Ratio	13.4%	13.7%	13.6%
Nonaccrual Loans as % of Total Loans	1.5%	1.1%	1.0%
Allowance as % of Nonaccrual Loans	31.5%	33.1%	41.0%
Adversely-Classified Loans as % of Total Loans	3.6%	3.2%	2.9%

CEO Remarks

At Compeer Financial, we continue to see strength in the agricultural economy – driven by the resilience of our clients and the dedication of our team. In an environment shaped by rising costs, evolving markets and ongoing volatility, trusted relationships remain our foundation.

That's why we're investing for the long term. Our enterprise direction sets a clear path for the future – one built on a deep understanding of our markets, thoughtful innovation and a firm commitment to client success. We're taking a measured approach to change, grounded in data and designed to create long-term value.

Our second quarter financial results reflect that focus. As we move into the second half of 2025, we remain committed to helping our clients manage risk, make confident decisions and grow with purpose. Together, we're building a future where rural communities and agriculture continue to thrive.

JASE WAGNER

President & CEO
Compeer Financial



FINANCIAL HIGHLIGHTS



- Total loans increased by \$578 million during the six months ending June 30, 2025. This growth was spread widely across most business units, with Marketplace Development and Capital Markets leading the way.
- Agricultural producers continue to face a challenging environment marked by volatile markets, fluctuating interest rates, tighter margins and rising costs, all amid ongoing regulatory and trade uncertainties. While these pressures have contributed to increases in nonaccrual and adversely classified loans, Compeer Financial's overall credit quality remains solid.
- In 2025, Compeer Financial raised its allowance for credit losses on loans within the AgTech Financing business unit and a limited number of loans in the Animal Agriculture and Agri-Access business units. The allowance increased due to a \$50 million provision for credit losses expense, partially offset by net charge-offs of \$15 million on a limited number of loans in the Capital Markets business unit.
- Net income for the six months ending June 30, 2025, totaled \$242 million, down \$12 million for the same period in 2024. The decline was primarily due to an \$19 million increase in noninterest expenses, driven by higher legal fees and increased salary and benefit costs.
- Net interest income increased by \$7 million compared to the same period in 2024. The increase was driven by loan growth.
- Noninterest income as of June 30, 2025, declined by \$6 million compared to the same period in 2024, due to lower wholesale patronage income received from AgriBank. Patronage rates are set by the AgriBank Board of Directors based on factors such as capital regulations and long-term capital optimization.
- As of June 30, 2025, capital levels remained above regulatory minimums set by the Farm Credit Administration.

OTHER ORGANIZATION HIGHLIGHTS

\$753K Invested in the Future of Rural Communities

Compeer Financial, through its Fund for Rural America, awarded more than \$753,000 to strengthen rural communities across Illinois, Minnesota and Wisconsin.

The Farmers Market Grant Program provided nearly \$87,000 to 68 markets and 41 individual vendors to enhance marketing, technology and customer engagement. Since 2019, the program has supported nearly 15,000 vendors and 12 million market visitors.

Compeer also awarded \$184,500 in scholarships to 123 high school seniors pursuing careers in agriculture, with top majors including animal science and ag business.

To support fairground improvements, 61 county fairs received \$242,000 in grants for projects such as repairs, electrical upgrades and new livestock pens.

An additional \$240,000 was awarded to 65 middle and high school schools through the Agriculture Education and Classroom Equipment Grant Program, helping fund hands-on learning and modern ag technologies.

Compeer Financial, Community Banks Support Rural Healthcare in Galena

Compeer Financial partnered with USDA Rural Development and Apple River State Bank/First Community Bank of Galena to finance a \$35 million expansion at Midwest Medical Center in Galena, Illinois. The project brings new providers, services and a modern fitness center to the community. Compeer led a \$26 million financing package to support the effort. The partnership reflects Compeer's commitment to rural vitality through collaboration that expands access to healthcare and strengthens rural infrastructure.

ABOUT COMPEER FINANCIAL

Compeer Financial is a member-owned Farm Credit cooperative serving and supporting agriculture and rural communities. The \$35 billion organization provides loans, leases, risk management and other financial services throughout 144 counties in Illinois, Minnesota and Wisconsin. Based in the Upper Midwest, Compeer Financial exists to champion the hopes and dreams of rural America, while providing personalized service and expertise to clients and the agriculture industry. Compeer Financial is the third largest cooperative of the Farm Credit System, a nationwide network of lending institutions supporting agriculture and rural communities with reliable, consistent credit and financial services.

[Learn more about Compeer Financial.](#)



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