

KEY FINANCIAL DATA



(\$ in thousands)

BALANCE SHEET	as of 9/30/2025	as of 12/31/2024	as of 9/30/2024
Total Loans	\$ 29,821,880	\$ 30,562,522	\$ 29,023,413
Allowance for Credit Losses on Loans	220,561	113,022	131,322
Total Assets	34,335,906	34,717,429	33,097,809
Total Shareholders' Equity	5,323,905	5,135,335	5,112,708

INCOME STATEMENT	9 mos. ending 9/30/2025	12 mos. ending 12/31/2024	9 mos. ending 9/30/2024
Net Interest Income	\$ 580,254	\$ 747,620	\$ 566,717
Provision for Credit Losses	127,013	113,960	77,114
Noninterest Income	197,333	273,004	200,604
Noninterest Expenses	340,526	422,443	304,750
Income Tax Provision	-1,880	6,382	5,988
Net Income	311,928	477,839	379,469

KEY FINANCIAL RATIOS	as of 9/30/2025	as of 12/31/2024	as of 9/30/2024
Loan Growth (year over year)	* 2.8%	8.1%	8.3%
Return on Average Assets	1.2%	1.5%	1.6%
Net Interest Margin	2.4%	2.4%	2.5%
Return on Average Equity	7.9%	9.5%	10.1%
Total Capital Ratio	13.6%	13.7%	13.7%
Nonaccrual Loans as % of Total Loans	1.5%	1.1%	1.3%
Allowance as % of Nonaccrual Loans	49.1%	33.1%	35.9%
Adversely-Classified Loans as % of Total Loans	3.6%	3.2%	3.6%

* If adjusted for Compeer's participation in a pool program with AgriBank, loan growth (year over year) as of September 30, 2025 would be 5.8%.

FINANCIAL HIGHLIGHTS



- Total loans decreased by \$741 million during the nine months ending Sept. 30, 2025. This decrease is attributed to \$1.7 billion in loans sold to AgriBank through our participation in asset pool programs. Without this sale, loan growth would have amounted to approximately \$950 million. This growth was spread widely across most of the loan portfolio, led by direct real estate and operating loans to agricultural producers in our lending service area.
- 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 loans and the allowance for credit losses on loans, Compeer Financial's overall credit quality continues to meet both management and regulatory standards.
- In 2025, Compeer Financial raised its allowance for credit losses on loans within a discontinued digital lending portfolio and a limited number of loans in the capital markets, Agri-Access, and animal agriculture portfolios. The allowance increased due to \$127 million provision for credit losses expense, partially offset by net charge-offs of \$18 million on a limited number of loans in the capital markets portfolio.
- Net income for the nine months ending Sept. 30, 2025, totaled \$312 million, down \$68 million for the same period in 2024. This decrease in net income led to a corresponding decline in return on average assets and return on equity. These declines were primarily due to increases in the provision for credit losses and noninterest expenses. The increase in noninterest expenses was driven by higher legal fees related to isolated fraudulent activities and increased salary and benefit costs to support our growth.
- Net interest income increased by \$14 million compared to the same period in 2024. The increase was driven by loan growth.
- The income tax provision decreased \$8 million compared to the same period in 2024, primarily due to lower taxable entity income resulting from the increased provision expense.
- As of Sept. 30, 2025, capital levels remained above regulatory minimums set by the Farm Credit Administration.

CEO Remarks

At Compeer Financial, we know agriculture is built on grit, experience and, above all, relationships. Today's challenges call for trusted experts, like the team at Compeer, to help our clients anticipate what's ahead, make informed decisions and stay focused on what matters most.

Producers are navigating one of the most complex environments in recent years. Industry performance has shifted and Compeer's results also reflect the realities of this tougher ag environment. As markets evolve and margins tighten, we're adapting right alongside our clients to maintain our long-term stability and financial strength. Through it all, our mission remains clear: to serve agriculture and those who depend on it, in every market and every season.

While we can't predict the future, we can prepare for it together with our clients to manage risk, adapt to change and stay focused on progress. Compeer will continue to do what we've always done - show up, focus on practical solutions, make sound decisions and support the long-term success of agriculture and the clients we serve.

JASE WAGNER
President & CEO
Compeer Financial



OTHER ORGANIZATION HIGHLIGHTS

\$187 Million Returned to Member-Owners

In August, Compeer Financial distributed \$135 million in cash patronage to member-owners, reinforcing the cooperative's commitment to returning value to those it serves. Combined with \$52 million in allocated equities distributed in February, Compeer's total 2025 patronage return amounts to \$187 million, representing 43% of the cooperative's 2024 adjusted earnings.

Compeer's consistent performance and sound capital management have enabled the organization to continue providing value through patronage while also investing in future growth and long-term stability. With a diversified portfolio and strong credit quality, Compeer prioritizes strategic financial planning to support its member-owners today and in the future.

Compeer Financial Commits to Fairgrounds Support

Compeer Financial has announced a \$625,000 commitment to the Illinois Fairgrounds Foundation to fund ongoing upgrades to fairground buildings.

Compeer has been a longtime sponsor and supporter of the Illinois State Fairgrounds in Springfield, serving as the first corporate investor to partner with the Illinois Fairgrounds Foundation for building restorations. From 2019 to 2023, the organization committed \$320,000 to restore five livestock buildings, including the Hall of Champions.

This support comes from the Fund for Rural America, Compeer's corporate giving program, which is structured to support the organization's mission to enrich agriculture and rural America. Compeer's Board of Directors has dedicated one percent of annual net earnings to support the Fund's focus areas: agriculture education, youth engagement, rural development and community enrichment, agricultural advocacy and development and cooperative initiatives.

ABOUT COMPEER FINANCIAL

Compeer Financial is a member-owned Farm Credit cooperative serving and supporting agriculture and rural communities. The \$34.3 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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