



PRESIDENT'S MESSAGE TO STOCKHOLDERS

Dear Members:

On behalf of the Board of Directors and staff, we are pleased to present the 2021 Annual Report for Premier Farm Credit, ACA. As you will see on the following pages, your Association achieved outstanding results this year highlighted by record levels of loan volume and net income. Our continued success is the result of the loyalty of our membership and the dedicated efforts of our employees that work hard every day to meet your financing needs.

The Association realized net earnings of \$15.9 million as a result of growth in net interest income and continued prudent expense management. Loan volume grew by 11.4%, ending the year with volume exceeding \$850 million. Loan growth was driven by strong new loan demand in all segments of our loan portfolio. Total shareholder equity increased to \$190.3 million, and our total regulatory capital ratio remained strong at 17.72%. Our strong capital base not only supports current operations, it also ensures we have the resources to fund your future needs.

In addition to providing you with competitive loan products, as a member of Premier Farm Credit you continue to share in the success of your cooperative. The Board of Directors once again demonstrated their commitment to a meaningful patronage program by declaring a cash patronage dividend of \$5.5 million for 2021 business. This \$5.5 million represents approximately 35% of net earnings. **The Association has returned \$15.5 million of patronage over the past three years, demonstrating our ongoing commitment to providing value to our membership.** Since 1996, the total amount of patronage returned to our member-owners is \$74.0 million!

An important component of our mission is our ongoing commitment to invest in agriculture and support rural communities. We make a difference by focusing on all aspects of agriculture through our support and investment in youth, young and beginning farmers, communities, sustainability, education and diversity. I encourage you to visit our website where we share the stories of some of our member-owners and highlight many of the areas we support.

Thank you for continued support and trust in Premier Farm Credit. We are proud to be your lending cooperative and for the opportunity to support agriculture and our rural communities.



Sincerely,

Michael Grauberger
President and Chief Executive Officer

Premier Farm Credit Mission Statement

Premier Farm Credit supports rural communities by providing sound, competitively priced credit and related services to enhance the economic well-being of farmers, ranchers and ag businesses.