

Notice to Stockholders  
Non-reliance on previously issued financial statements

During December 2022, River Valley AgCredit recognized an error in disclosure of the third quarter stockholder report in stating that a reversal in provision was in preparation of the Current Expected Credit Losses (CECL) standard for Allowance for Loan Losses that takes effect on January 1, 2023. Management determined that the reversal in provision was inappropriate, and therefore, reanalyzed the accounting estimate for the allowance for loan losses under the Incurred Loss Methodology effective September 30, 2022. Based on this analysis, management determined that the majority of the allowance which had been reversed should be reestablished. As a result, a restatement of the third quarter financial statements was completed. This resulted in additional provision for loan losses of \$2.6 million. The additional provision expense of \$2.6 million increased the allowance for loan losses to \$6.5 million at September 30, 2022, compared to an allowance for loan losses of \$3.9 million in the report previously issued on November 8, 2022. The third quarter stockholder report has been reissued as of December 30, 2022, and is available on our website, [www.rivervalleyagcredit.com](http://www.rivervalleyagcredit.com).



Kyle M. Yancey  
Chief Executive Officer  
of River Valley AgCredit, ACA



Beth Barkley  
Chief Financial Officer  
of River Valley AgCredit, ACA

December 30, 2022