RESEARCH REPORT

VERIBANC®, Inc.
'Trust with Verification'
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RESEARCH REPORT

VERIBANC®, Inc. does not give, and this report should not be construed as, a warranty, an opinion or advice by VERIBANC®, Inc. or the applicable federal regulatory agency as to the financial condition of the institution(s) about which you have inquired.

The federal bank regulatory agencies consider criteria in addition to those set forth in this report in assessing the financial viability of the institutions within their purview. The data with respect to some of these additional criteria are not released to the public as a matter of course, and VERIBANC®, Inc. has not considered and does not report on such data. You should be aware these additional criteria might be important in evaluating the financial condition of an institution.

However, the data set forth in the attached report does provide insight into an institution's condition. The report is intended only to provide insight and should not be considered or relied upon as presenting the complete picture of an institution's financial condition.

VERIBANC® has extensive data on cash flow, balance sheets, loan and investment portfolio distribution and call reports for all commercial banks, savings banks and credit unions that file periodic federal reports. VERIBANC® also maintains, and can create, data files, which involve sorting by a wide range of financial, geographical and other criteria. If you believe that additional information is necessary, VERIBANC® invites you to write for a quotation on your additional data needs.

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FOREWORD

Since our beginning in 1981 VERIBANC® has never been paid by any institution to rate it. Following our standards of independence and zero tolerance for bias, no Bank or Credit Union is paying us to provide this information. You can be assured you are getting the **B.E.S.T.** rating's and financial information with VERIBANC®'s guarantee: there is no potential for conflict of interest.

THE B.E.S.T. . . . .

Balanced - our rating system blends predictability of bank failure with bank ratings degradation. This balance provides unmatched performance that has actually tracked the condition of the banking industry.

Effective - VERIBANC's ROR (Return On Ratings) is over 99 percent. We are able to detect banking problems with a high degree of reliability.

Seasoned - Since 1981 (through the difficult and the good times of the banking industry) our rating system has produced remarkably consistent results.

Transparent - we are the only bank rating company that has always published our track record. Because of our transparency, several insurance companies have audited and approved its use for insuring deposits in excess of the FDIC's limit.

Thank you for your interest in the information VERIBANC® provides. We hope you find this report useful and as always, your thoughts on any improvements are welcome.

Sincerely,
VERIBANC®, Inc.

Michael M. Heller
President

VERIBANC®, Inc.

TABLE OF CONTENTS

VERIBANC®, Inc., 'Trust with Verification' Post Office Box 608, Greenville, Rhode Island 02828 1-800-837-4226 (1-800-VERIBANc)

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Amounts in Thousands ($000)	Quarter Ending	06/30/2021	03/31/2021	06/21 vs	12/31/2020	03/21 vs	09/30/2020	12/20 vs
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I. OVERALL OPERATIONS								
1. VERIBANC's Color Code and Star Classification (Chart 1)		GREEN/***/B	GREEN/***/B	N.A.	GREEN/***/B	N.A.	GREEN/***	N.A.
a. Ratings Effective Date		09/24/2021	08/02/2021	N.A.	04/30/2021	N.A.	02/01/2021	N.A.
2. Total Assets		$95,192,570	$88,908,770	7.07%	$89,502,032	-0.66%	$86,157,382	3.88%
3. Total Equity Capital		$12,070,637	$11,888,323	1.53%	$11,922,375	-0.29%	$11,944,808	-0.19%
4. Net Income for the Entire Past Year		$398,849	-$1,536,268	125.96%	-$1,772,252	13.32%	-$1,788,583	0.91%
a. Quarterly Net Income, Annualized		$720,520	$628,408	14.66%	$55,768	> 1,000%	$190,700	-70.76%
5. Quarterly Net Income Before Extraordinary Items, Annualized		$720,664	$627,688	14.81%	$55,772	> 1,000%	$190,664	-70.75%
6. Total Loans		$55,284,560	$55,037,035	0.45%	$55,271,568	-0.42%	$55,332,424	-0.11%
7. Total Deposits		$78,001,587	$73,203,624	6.55%	$73,722,432	-0.70%	$67,742,519	8.83%
8. Insider Loans		$3,603	$3,613	-0.28%	$3,623	-0.28%	$3,248	11.55%
9. Number of Major Borrowers Who Are Insiders		2	2	N.A.	2	N.A.	2	N.A.
10. Liquid Assets		$35,794,608	$30,098,675	18.92%	$30,428,904	-1.09%	$26,272,055	15.82%
11. Total Problem Loans, Securities and Derivatives Contracts		$945,870	$761,554	24.20%	$685,112	11.16%	$593,572	15.42%
II. KEY OPERATING MEASURES								
1. Excess Problem Loans, Securities & Derivatives Contracts as a % of Equity (Chart 2)		0.00%	0.00%	N.A.	0.00%	N.A.	0.00%	N.A.
2. Equity as a Percentage of Assets (Chart 3)		12.68%	13.37%	-5.17%	13.32%	0.38%	13.86%	-3.92%
3. Profitability, Quarterly R.O.A Annualized (Chart 4)		0.76%	0.71%	7.09%	0.06%	> 1,000%	0.22%	-71.85%
4. Liquidity (Chart 5)		45.89%	41.12%	11.61%	41.27%	-0.38%	38.78%	6.43%
5. Insider Loans as a Percentage of Equity (Chart 6)		0.03%	0.03%	-1.78%	0.03%	0.01%	0.03%	11.76%
6. Percentage of Equity Lost During Quarter (Chart 7)		0.00%	0.00%	N.A.	0.00%	N.A.	0.00%	N.A.
III. COMPLIANCE WITH FEDERAL CAPITAL REQUIREMENTS								
1. Tier 1 Capital		$10,566,963	$10,394,345	1.66%	$10,266,788	1.24%	$10,219,187	0.47%
2. Total Risk-Based Capital		$11,344,095	$11,199,239	1.29%	$11,084,978	1.03%	$11,050,013	0.32%
3. Common Equity Tier 1 Capital		$10,566,963	$10,394,345	1.66%	$10,266,788	1.24%	$10,219,187	0.47%
4. Total Risk-Weighted Assets		$65,046,746	$64,520,798	0.82%	$65,519,986	-1.53%	$66,507,339	-1.48%
5. Total Risk-Based Capital Ratio		17.44%	17.36%	0.47%	16.92%	2.60%	16.61%	1.83%
6. Tier 1 Risk-Based Capital Ratio		16.25%	16.11%	0.84%	15.67%	2.81%	15.37%	1.98%
7. Tier 1 Leverage Ratio		11.96%	12.13%	-1.43%	12.13%	-0.02%	12.13%	0.04%
8. Common Equity Tier 1 Risk-based Capital Ratio		16.25%	16.11%	0.84%	15.67%	2.81%	15.37%	1.98%
9. Community Bank Leverage Ratio (CBLRP)*		No	No	N.A.	No	N.A.	No	N.A.
10. F.D.I.C. Capital Classification (Chart 8)		Well Capitalized	Well Capitalized		Well Capitalized		Well Capitalized	

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IV. LENDING CATEGORIES								
1. Commercial and Industrial Loans, Total		$13,795,358	$14,967,033	-7.83%	$15,241,827	-1.80%	$14,374,217	6.04%
a. To U.S. Borrowers		$13,795,358	$14,967,033	-7.83%	$15,241,827	-1.80%	$14,374,217	6.04%
b. To Foreign Borrowers		$0	$0	N.A.	$0	N.A.	$0	N.A.
2. Real Estate Lending from Domestic Offices of The Bank		$25,416,286	$25,897,022	-1.86%	$26,663,031	-2.87%	$27,602,532	-3.40%
a. Construction and Land Development		$2,549,764	$2,702,312	-5.65%	$2,482,124	8.87%	$2,420,645	2.54%
b. Secured by Farmland		$374	$393	-4.83%	$411	-4.38%	$429	-4.20%
c. Secured by One to Four Family Residential Units		$9,804,607	$10,273,628	-4.57%	$10,929,645	-6.00%	$11,486,128	-4.84%
d. Secured by Multifamily (five or more) Properties		$8,139,687	$8,133,431	0.08%	$8,370,840	-2.84%	$8,677,402	-3.53%
e. Secured by Nonfarm, Nonresidential Properties		$4,921,854	$4,787,258	2.81%	$4,880,011	-1.90%	$5,017,928	-2.75%
3. Real Estate Lending from Foreign Offices of The Bank		$7,078	$8,615	-17.84%	$9,269	-7.06%	$9,007	2.91%
4. Loans to Financial Institutions, Total		$1	$1	N.A.	$9	-88.89%	$0	N.A.
a. To Institutions in the U.S.		$1	$1	N.A.	$9	-88.89%	$0	N.A.
b. To Banks in Foreign Countries		$0	$0	N.A.	$0	N.A.	$0	N.A.
5. Agricultural-Related Loans		$374	$411	-9.00%	$429	-4.20%	$429	N.A.
6. Loans To Individuals for Household, Family and Other Personal Expenditures		$11,837,814	$10,520,954	12.52%	$9,518,534	10.53%	$8,959,317	6.24%
a. Credit Cards		$232,721	$227,807	2.16%	$241,868	-5.81%	$233,337	3.66%
b. Auto Loans		$10,553,835	$9,372,862	12.60%	$8,494,162	10.34%	$7,892,585	7.62%
c. Other Consumer Loans		$11,448,123	$10,126,286	13.05%	$9,093,649	11.36%	$8,533,299	6.57%
7. Loans To Foreign Governments and Official Institutions		$0	$0	N.A.	$0	N.A.	$0	N.A.
8. Loans to States and Political Subdivisions of the U.S.		$888,875	$902,362	-1.49%	$899,826	0.28%	$875,345	2.80%
9. Lease Financing Receivables, Total		$869,903	$938,304	-7.29%	$1,027,147	-8.65%	$1,103,096	-6.89%
a. Due from U.S. Lessees		$869,903	$938,304	-7.29%	$1,027,147	-8.65%	$1,103,096	-6.89%
b. Due from Foreign Lessees		$0	$0	N.A.	$0	N.A.	$0	N.A.
10. Other Loans and Adjustments for Unearned Income Included in All Categories		$2,476,323	$1,811,341	36.71%	$1,921,176	-5.72%	$2,417,917	-20.54%
11. Total Foreign Loans Included in Foregoing Items		$499,354	$509,971	-2.08%	$471,978	8.05%	$397,559	18.72%
12. Portion of Commercial and Industrial and 'Other' Loans Above That Finance Real Estate Investment Activities		$154,966	$154,157	0.52%	$155,208	-0.68%	$186,504	-16.78%

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V. DETAILS OF PROBLEM LOANS, SECURITIES AND DERIVATIVES CONTRACTS								
1. Past Due 90 Days or More and Still Accruing		$2,160	$2,530	-14.62%	$2,993	-15.47%	$5,126	-41.61%
a. To Domestic Addresses		$2,160	$2,530	-14.62%	$2,993	-15.47%	$5,126	-41.61%
b. To Foreign Addresses (If Any)		$0	$0	N.A.	$0	N.A.	$0	N.A.
2. Nonaccruing Loans		$578,271	$523,815	10.40%	$489,718	6.96%	$408,612	19.85%
a. To Domestic Addresses		$576,799	$521,076	10.69%	$488,640	6.64%	$408,421	19.64%
b. To Foreign Addresses (If Any)		$0	$0	N.A.	$0	N.A.	$0	N.A.
3. Renegotiated (Restructured) Debt		$372,228	$240,400	54.84%	$196,946	22.06%	$183,245	7.48%
4. Excess Problem Loans, Debt Securities and Derivatives Contracts		$0	$0	N.A.	$0	N.A.	$0	N.A.
5. Categories of Problem Assets								
a. Agriculture		$0	$0	N.A.	$0	N.A.	$0	N.A.
b. Real Estate		$425,545	$343,552	23.87%	$317,732	8.13%	$247,645	28.30%
1. Construction and Land Development		$2,158	$2,331	-7.42%	$2,222	4.91%	$1,974	12.56%
2. Secured by Farmland		$0	$0	N.A.	$0	N.A.	$0	N.A.
3. One to Four Family Mortgages		$135,309	$113,132	19.60%	$92,339	22.52%	$76,826	20.19%
4. One to Four Family Home Equity Loans		$79,147	$67,975	16.44%	$74,258	-8.46%	$75,518	-1.67%
5. Multifamily (five or more) Properties		$120,735	$72,506	66.52%	$72,380	0.17%	$51,344	40.97%
6. Nonfarm, Nonresidential Properties		$88,196	$87,608	0.67%	$76,533	14.47%	$41,983	82.30%
c. To Individuals		$46,832	$53,629	-12.67%	$57,500	-6.73%	$60,768	-5.38%
1. Credit Card Loans		$2,137	$2,525	-15.37%	$2,993	-15.64%	$5,126	-41.61%
2. Auto Loans		$40,140	$46,470	-13.62%	$49,405	-5.94%	$49,352	0.11%
3. Other Personal, Installment and Consumer Loans		$4,555	$4,634	-1.70%	$5,102	-9.17%	$6,290	-18.89%
d. Commercial, Industrial and Other Loans		$106,559	$126,420	-15.71%	$115,204	9.74%	$103,694	11.10%
e. Lease Financing		$1,472	$2,739	-46.26%	$1,078	154.08%	$191	464.40%
f. Financial Institutions		$0	$0	N.A.	$0	N.A.	$0	N.A.
g. Foreign Governments		$0	$0	N.A.	$0	N.A.	$0	N.A.
6. Debt Securities		$0	$0	N.A.	$1,197	-100.00%	$1,440	-16.88%
7. Delinquent Off-Balance Sheet Derivatives Contracts (Market Value)		$23	$5	360.00%	$0	N.A.	$0	N.A.
8. Portion of Commercial and Industrial and 'Other' Problem Loans Above That Finance Real Estate Investment Activities		$3,681	$2,456	49.88%	$2,756	-10.89%	$4,260	-35.31%

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VI. LOAN LOSS RESERVES								
1. Balance of Allowance at End of Previous Quarter		$1,153,049	$1,225,798	-5.93%	$1,243,762	-1.44%	$1,249,104	-0.43%
2. Recoveries Credited to Allowance		$34,291	$43,580	-21.31%	$30,062	44.97%	$23,470	28.09%
3. LESS: Charge-Offs		$64,972	$78,325	-17.05%	$95,934	-18.36%	$68,884	39.27%
4. Provision for Loan and Lease Losses		-$53,434	-$60,070	11.05%	$47,908	-225.39%	$40,072	19.55%
5. Other Adjustments		$0	$0	N.A.	$0	N.A.	$0	N.A.
6. Balance as of Bank Reporting Date		$1,069,039	$1,153,049	-7.29%	$1,225,798	-5.93%	$1,243,762	-1.44%
VII. LOAN MANAGEMENT MEASURES								
1. Loan Loss Reserves as a Percentage of Total Loans (Chart 9)		1.93%	2.10%	-7.70%	2.22%	-5.53%	2.25%	-1.34%
2. Net Loan Losses as a Percentage of Loan Loss Reserves (Chart 10)		2.87%	3.01%	-4.76%	5.37%	-43.93%	3.65%	47.17%
3. Net Loan Losses as a Percentage of Equity (Chart 11)		0.25%	0.29%	-13.03%	0.55%	-47.10%	0.38%	45.32%
4. Problem Loans, Secs & Cntrcts as a % of Total Lns (Chart 12)		1.71%	1.38%	23.65%	1.24%	11.63%	1.07%	15.55%
5. Percent of Loan Portfolio Maturing or Repriceable (Chart 13)								
a. Within Three Months of Bank Reporting Date		46.24%	46.99%	-1.59%	48.38%	-2.89%	46.45%	4.16%
b. Between Three and Twelve Months of Bank Reporting Date		4.14%	2.68%	54.38%	2.46%	9.00%	4.12%	-40.24%
c. Between One And Three Years of Bank Reporting Date		8.89%	10.31%	-13.81%	11.32%	-8.87%	11.36%	-0.40%
d. Between Three and Five Years from Bank Reporting Date		13.45%	13.63%	-1.30%	12.07%	12.90%	11.66%	3.55%
e. Between Five and Fifteen Years from Bank Reporting Date		18.44%	17.21%	7.19%	16.18%	6.32%	16.49%	-1.85%
f. Over Fifteen Years from Bank Reporting Date		7.79%	8.23%	-5.34%	8.70%	-5.40%	9.19%	-5.30%
6. Foreign Loans as a Percentage of Total Loans (Chart 14)		0.90%	0.93%	-2.52%	0.85%	8.51%	0.72%	18.85%
VIII. LIQUID ASSETS SUMMARY								
1. Cash and Due from Depository Institutions		$14,611,314	$10,366,479	40.95%	$10,277,523	0.87%	$6,917,822	48.57%
2. U.S. Treasury Securities and Obligations of Other (Non-Treasury) U.S. Government Agencies and Corporations Available for Sale		$10,832,680	$10,981,769	-1.36%	$10,933,290	0.44%	$10,635,822	2.80%
3. Securities Issued by States and U.S. Political Subdivisions Available For Sale		$0	$0	N.A.	$1	-100.00%	$3	-66.67%
4. Federal Funds Sold and Securities Purchased To Be Re-Sold		$552,826	$0	N.A.	$0	N.A.	$0	N.A.
5. Net Assets in Trading Accounts		$77,377	$85,082	-9.06%	$83,885	1.43%	$74,355	12.82%
6. Market Value of Other Debt Securities Available for Sale		$149,103	$128,528	16.01%	$159,140	-19.24%	$176,917	-10.05%
7. Market Value of Equity Securities		$883,011	$867,464	1.79%	$891,708	-2.72%	$989,941	-9.92%
8. Loans and Leases Maturing within 12 Months		$9,151,835	$8,432,115	8.54%	$8,924,672	-5.52%	$8,416,573	6.04%

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IX. LIABILITIES								
1. Total Liabilities		$83,121,933	$77,020,447	7.92%	$77,579,657	-0.72%	$74,212,574	4.54%
2. Volatile Liabilities		$22,889,964	$22,926,213	-0.16%	$21,823,894	5.05%	$21,547,056	1.28%
a. Total Demand Deposits		$20,135,036	$20,685,592	-2.66%	$18,911,699	9.38%	$16,936,574	11.66%
b. Time Deposits Maturing Within One Year		$1,743,743	$2,202,913	-20.84%	$2,840,957	-22.46%	$3,275,721	-13.27%
c. Federal Funds Purchased and Securities Sold Under Repurchase Agreements		$846,744	$319,897	164.69%	$323,398	-1.08%	$366,336	-11.72%
d. Demand Notes Issued to the U.S. Treasury and Other Short Term Liabilities for Borrowed Money		$850,000	$610,000	39.34%	$900,000	-32.22%	$2,300,000	-60.87%
3. Brokered Deposits		$2,480,593	$2,388,055	3.88%	$1,950,858	22.41%	$1,576,876	23.72%
4. Estimated Uninsured Deposits		$35,896,598	$30,900,695	16.17%	$33,223,494	-6.99%	$28,326,815	17.29%
5. Increase in Uninsured Deposits During the Quarter		16.17%	-6.99%	331.25%	17.29%	-140.44%	3.76%	360.21%
6. Foreign Deposits		$3,915,000	$0	N.A.	$2,830,000	-100.00%	$0	N.A.
X. LIABILITY MEASURES								
1. Volatile Liabilities as a Percentage of Liquid Assets (Chart 15)		63.95%	76.17%	-16.05%	71.72%	6.20%	82.02%	-12.55%
2. Brokered Deposits as a Percentage of Total Deposits (Chart 16)		3.18%	3.26%	-2.51%	2.65%	23.28%	2.33%	13.68%
3. Foreign Deposits as a Percentage of Total Deposits (Chart 17)		5.02%	0.00%	N.A.	3.84%	-100.00%	0.00%	N.A.
4. Uninsured Deposits as a Percentage of Total Deposits		46.02%	42.21%	9.02%	45.07%	-6.33%	41.82%	7.77%
XI. REAL ESTATE HOLDINGS								
1. Foreclosed Property Held by U.S. Offices, Total		$4,276	$5,058	-15.46%	$6,271	-19.34%	$8,276	-24.23%
a. Construction and Land Development		$0	$0	N.A.	$0	N.A.	$0	N.A.
b. Farmland		$0	$0	N.A.	$0	N.A.	$0	N.A.
c. One to Four Family Residential Units		$4,276	$5,058	-15.46%	$6,271	-19.34%	$8,276	-24.23%
d. Multifamily (five or more) Properties		$0	$0	N.A.	$0	N.A.	$0	N.A.
e. Non-farm, Non-residential Properties		$0	$0	N.A.	$0	N.A.	$0	N.A.
2. Foreclosed Property Held by Overseas Offices		$0	$0	N.A.	$0	N.A.	$0	N.A.
3. Total Real Estate Owned (REO)		$4,276	$5,058	-15.46%	$6,271	-19.34%	$8,276	-24.23%

RESEARCH REPORT For:

Amounts in Thousands ($000)	Quarter Ending	06/30/2021	03/31/2021	06/21 vs	12/31/2020	03/21 vs	09/30/2020	12/20 vs
	Data Release Date	08/28/2021	05/29/2021	03/21	02/26/2021	12/20	12/01/2020	09/20
XII. MISCELLANEOUS ITEMS								
1. Percentage of Foreign Ownership		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Was There A Recent External Audit?		NO	YES	N.A.	NO	N.A.	NO	N.A.
3. Held to Maturity (HTM) Securities		$5,901,705	$4,980,890	18.49%	$4,985,241	-0.09%	$4,945,041	0.81%
4. Unrecognized HTM Securities Losses		$0	$0	N.A.	$0	N.A.	$0	N.A.
5. Unrecognized HTM Securities Losses as a Percentage of Equity		0.00%	0.00%	N.A.	0.00%	N.A.	0.00%	N.A.
6. Derivatives								
a. On-balance Sheet Mortgage Derivative Securities		$12,984,740	$10,884,306	19.30%	$10,166,191	7.06%	$9,397,814	8.18%
b. Structured Notes and High Risk Mortgage Derivative Securities		$0	$0	N.A.	$0	N.A.	$0	N.A.
c. Losses (Recognized and Unrecognized) in Foregoing Item		$0	$0	N.A.	$0	N.A.	$0	N.A.
d. Notional Amount of Off-Balance Sheet Derivatives		$54,216,021	$53,134,973	2.03%	$51,724,411	2.73%	$51,388,673	0.65%
7. Recent Regulatory Enforcement Action		N.A.	N.A.		N.A.		N.A.	
8. Periods of Significant Positive/Negative Asset Growth		0	0	N.A.	0	N.A.	0	N.A.

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TERMS AND CONDITIONS

The information contained in the Report (the "Report") has been derived from data released by the federal government bank and/or credit union regulatory agencies, which have, in turn, received their information from the institutions that they regulate. Since VERIBANC has not verified independently the data on which the Report is based, VERIBANC makes no warranty, expressed or implied, or representation as to the accuracy, adequacy or completeness of the information contained in the Report. VERIBANC EXPRESSLY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE that may exist with respect to the Report. VERIBANC further disclaims any and all liability for incidental or consequential damages. Your sole and exclusive remedy against VERIBANC, should any information contained in this report be inaccurate to your detriment, is limited to the return of the purchase price paid by you for the Report.

Since the information contained herein is based on federal regulatory agency reports published at substantial intervals and since the financial condition of the institution described herein may be subject to change within short periods of time, please consult the enclosed page(s) for the date when the data upon which the Report is based was released by the appropriate federal agency. Please check with VERIBANC or the management of the institution itself for additional, updated information should you deem that advisable.

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PLEASE READ CAREFULLY THE ACCOMPANYING EXPLANATORY PAGES WHICH ARE AN INTEGRAL PART OF THIS REPORT.

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CHART 1: Number (and Percentage) of FDIC-Insured Banks in each color code and star rating category

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - Number (and Percentage) of Banks - - - - -			
GREEN/***	4,233 (85.52%)	4,320 (86.78%)	4,216 (84.29%)	4,369 (86.81%)
GREEN/**	252 (5.09%)	237 (4.76%)	210 (4.20%)	222 (4.41%)
YELLOW/**	153 (3.09%)	139 (2.79%)	322 (6.44%)	205 (4.07%)
GREEN/*	249 (5.03%)	219 (4.40%)	187 (3.74%)	168 (3.34%)
YELLOW/*	51 (1.03%)	54 (1.08%)	59 (1.18%)	51 (1.01%)
GREEN/U	1 (0.02%)	0 (N.A.)	0 (N.A.)	1 (0.02%)
YELLOW/U	3 (0.06%)	3 (0.06%)	3 (0.06%)	2 (0.04%)
RED/U	8 (0.16%)	6 (0.12%)	5 (0.10%)	15 (0.30%)
TOTALS	4,950	4,978	5,002	5,033
Ratings Effective Date	09/24/2021	08/02/2021	04/30/2021	02/01/2021

Blue Ribbon Bank counts and as a Percentage of all Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - Number (and Percentage) of Blue Ribbon Banks - - - -			
1-7 consecutive quarters	1,175 (23.74%)	1,096 (22.02%)	1,087 (21.73%)	973 (19.33%)
8 or more consecutive quarters	1,792 (36.20%)	1,796 (36.08%)	1,779 (35.57%)	1,772 (35.21%)
TOTALS	2,967	2,892	2,866	2,745

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CHART 2: FDIC-Insured Banks with excess problem loans, securities and contracts more than ten percent of equity

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - - - - - - - - - - - - - Number of Banks - - - - - - - - - - - - - - -			
10 to 25 Percent	234	257	290	206
25 to 50 Percent	38	49	47	41
50 to 75 Percent	4	6	10	1
75 to 100 Percent	4	3	4	5
Over 100 Percent	2	5	1	4

CHART 3: Equity as a Percentage of Assets for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - - - - - - - - - - - - - Number of Banks - - - - - - - - - - - - - - -			
Under 3.0 Percent	3	3	1	4
3.0 to 5.0 Percent	6	9	10	9
5.0 to 7.0 Percent	96	119	74	70
7.0 to 10.0 Percent	1,995	2,138	1,776	1,724
Over 10.0 Percent	2,850	2,709	3,141	3,226

CHART 4: Profitability for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - - - - - - - - - - - - - Number of Banks - - - - - - - - - - - - - - -			
Under 0.5 Percent	796	798	1,171	970
0.5 to 1.0 Percent	1,349	1,389	1,550	1,656
1.0 to 1.5 Percent	1,554	1,487	1,395	1,425
1.5 to 2.0 Percent	746	744	544	607
Over 2.0 Percent	505	560	342	375

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CHART 5: Liquid Assets as a Percentage of Deposits for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	---------------- Number of Banks ---------------			
0 to 20 Percent	120	118	151	195
20 to 40 Percent	979	1,080	1,183	1,356
40 to 60 Percent	2,038	2,086	2,040	2,018
60 to 80 Percent	1,341	1,252	1,158	1,027
Over 80 Percent	472	442	470	437

CHART 6: Insider Loans as a Percentage of Equity for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	---------------- Number of Banks ---------------			
Under 5 Percent	2,759	2,725	2,735	2,709
5 to 15 Percent	1,329	1,341	1,341	1,375
15 to 25 Percent	506	542	544	539
25 to 35 Percent	215	221	224	253
Over 35 Percent	141	149	158	157

CHART 7: Profits and Losses for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	---------------- Number of Banks ---------------			
Profitable Banks	4,741	4,785	4,619	4,768
Banks with Modest Losses	204	190	379	252
Banks with Serious Losses	5	3	4	13

CHART 8: Regulatory Capital Classification for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	---------------- Number of Banks ---------------			
Critically Under-Capitalized	0	0	0	2
Significantly Under-Capitalized	2	3	2	2
Under-Capitalized	0	0	1	1
Adequately Capitalized	6	3	4	3
Well Capitalized	4,942	4,972	4,995	5,025

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CHART 9: Loan Loss Reserves as a Percentage of Total Loans for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - - - - - - - - - - - - - Number of Banks - - - - - - - - - - - - - - - -			
0.0 to 0.5 Percent	177	167	172	183
0.5 to 1.0 Percent	910	939	927	1,107
1.0 to 1.5 Percent	2,231	2,226	2,280	2,321
1.5 to 2.0 Percent	981	1,006	992	886
Over 2.0 Percent	613	602	594	498

CHART 10: Net Loan Losses as a Percentage of Loan Loss Reserves for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - - - - - - - - - - - - - Number of Banks - - - - - - - - - - - - - - - -			
Under 0 Percent	1,925	1,941	1,348	1,528
0 to 15 Percent	2,856	2,906	3,331	3,272
15 to 30 Percent	75	53	173	111
30 to 45 Percent	18	14	42	31
Over 45 Percent	26	16	57	44

CHART 11: Net Loan Losses as a Percentage of Equity for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - - - - - - - - - - - - - Number of Banks - - - - - - - - - - - - - - - -			
Under 0 Percent	1,926	1,941	1,350	1,530
0 to 1 Percent	2,876	2,923	3,325	3,277
1 to 2 Percent	88	60	179	122
2 to 3 Percent	28	26	69	48
Over 3 Percent	32	28	79	56

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CHART 12: Problem Loans as a Percentage of Total Loans for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - - - - - - - - - - - - - N u m b e r o f B a n k s - - - - - - - - - - - - - - -			
0 to 5 Percent	4,794	4,806	4,825	4,887
5 to 10 Percent	99	111	119	89
10 to 15 Percent	14	14	11	8
15 to 20 Percent	3	4	5	7
Over 20 Percent	2	5	5	5

CHART 13: Percentage of all FDIC-Insured Banks' Loans
Maturing or Repriceable within Various Intervals

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - - - P e r c e n t a g e o f B a n k s - - - - - - - - - - - - - - -			
0 to 3 Months	41.69%	42.44%	42.83%	42.80%
3 to 12 Months	6.87%	5.61%	5.87%	5.79%
12 to 36 Months	11.07%	12.98%	13.95%	14.51%
36 to 60 Months	13.03%	12.51%	11.02%	10.94%
60 to 80 Months	15.55%	14.90%	14.66%	14.42%
Over 80 Months	11.79%	11.57%	11.66%	11.55%

CHART 14: Foreign Loans as a Percentage of Total Loans for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - - - - - - - - - - - - - N u m b e r o f B a n k s - - - - - - - - - - - - - - -			
0 to 10 Percent	150	151	152	160
10 to 20 Percent	7	6	6	6
20 to 30 Percent	5	5	4	4
30 to 40 Percent	0	0	1	1
Over 40 Percent	4	4	4	4

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CHART 15: Volatile Liabilities as a Percentage of Liquid Assets for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - - - - - - - - - - - - - Number of Banks - - - - - - - - - - - - - - - -			
0 to 25 Percent	264	247	224	197
25 to 50 Percent	923	908	916	855
50 to 75 Percent	1,334	1,300	1,299	1,240
75 to 100 Percent	1,032	1,078	1,014	960
Over 100 Percent	1,396	1,444	1,548	1,780

CHART 16: Brokered Deposits as a Percentage of Total Deposits for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - - - - - - - - - - - - - Number of Banks - - - - - - - - - - - - - - - -			
0.0 to 1.0 Percent	462	466	452	406
1.0 to 2.0 Percent	231	240	242	261
2.0 to 3.0 Percent	192	187	177	208
3.0 to 4.0 Percent	117	146	162	143
Over 4.0 Percent	705	745	803	878

CHART 17: Foreign Deposits as a Percentage of Total Deposits for all FDIC-Insured Banks

Quarter Ending	06/30/2021	03/31/2021	12/31/2020	09/30/2020
Data Release Date	08/28/2021	05/29/2021	02/26/2021	12/01/2020
	- - - - - - - - - - - - - - - - Number of Banks - - - - - - - - - - - - - - - -			
0 to 5 Percent	80	74	69	70
5 to 10 Percent	10	10	12	8
10 to 15 Percent	5	5	3	4
15 to 20 Percent	4	2	1	3
Over 20 Percent	9	10	11	11

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INTRODUCTION

VERIBANC® is pleased to present you with our Research Report. The report includes four quarters of detailed information about a bank's assets, capital, loan portfolio (including problem loans), foreclosed property, insider lending, brokered deposits, income, and other key areas of its operations. Several sections of the report specifically address regulatory oversight. In tracking the bank's compliance with current federal capital requirements, attention is given to the tiered capital and risk-weighted assets ratios as well as to the leverage ratio. Each bank is also characterized in terms of the FDIC's capital classifications of "well capitalized", "adequately capitalized", "undercapitalized", "significantly undercapitalized" or "critically undercapitalized". The report also includes whether or not the institution has been subject to recent regulatory enforcement actions.

We also distinguish between the liquid part ("available-for-sale") of a bank's securities portfolio and the portion which is long-term ("held-to-maturity"). Embedded gains or losses (currently unrecognized) in its held-to-maturity portfolio are also shown. A cross section of important derivatives activity, including both on and off-balance sheet positions, rounds out the picture. We believe you will find all of this information interesting and helpful in understanding your institution's performance, condition and financial risk.

The format of the report is designed for quick access; the data pages are near the front; graphical industry-wide comparisons follow; and the appendix containing definitions and explanations is in the back.

The information presented in this report is extracted directly, or derived from, the quarterly financial releases provided by the Federal Regulators. This database applies to every federally-insured commercial bank and savings bank in the United States and its territories. The data are assembled by the Federal Regulators' from all of the banks' quarterly condition and income ("Call Report") filings with their various regulatory agencies. Normally, the data are released during the second month after the close of each fiscal quarter. Most banks* must file their reports within a month after the close of each quarter. The remaining time is used by the regulatory agencies for pre-release screening and analysis.

The data cycle is summarized in the table below. <u>VERIBANC® revises its database and makes updated reports available within a few days of the Federal Regulators' release of new data.</u>

* Certain large institutions are given an additional 10 days to file.

Fiscal period	Bank must file with Federal regulatory agency by*	Federal Regulators' releases data - exact release date varies
Jan. 1-Mar. 31	April 30	May 31
Apr. 1-June 30	July 30	August 31
July 1-Sept. 30	Oct. 30	November 30
Oct. 1-Dec. 31	Jan. 30	February 28

The Research Report represents VERIBANC®'s effort to select the most important items from the banks' call reports. Note that the original call reports may contain dozens of pages of numbers, not all of which have the same degree of usefulness. Although it would have been straightforward simply to transcribe this data from its electronic image onto paper, we have chosen instead, those items that we believe provide the most insight about each bank. In addition, we have calculated various numerical ratios and several other measures, which we consider to be especially useful in assessing an institution's financial condition. The report's charts supplement relates these measures to the industry as a whole.

Finally, as detailed as the information in this report is, we recognize that some specialized applications may require even more data. If you have such a need, we invite you to write or call VERIBANC® about it.

DESCRIPTION OF THE DATA PAGES

Data for the bank(s) treated in this report follow immediately. The chart supplement, which provides industry wide context for the data, follows the data pages. An appendix, which follows, gives more detailed descriptions of the data page entries.

* Certain large institutions are given an additional 10 days to file.

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APPENDIX: DETAILED DESCRIPTION OF THE DATA PAGES

THE HEADER, FOOTER AND REPORT ENTRIES

The top of each data page contains the name of the bank and the city and state of its home office or the office from which it reports to its banking regulatory agency along with the FDIC certificate number. Unless stated otherwise, the RESEARCH REPORT for the office listed in the data page heading includes data for all of the bank's branches. (A financial institution's branches and home office report as a unit.)

The "Bank Reporting Date" identifies the applicable quarter. This is the closing date of the fiscal quarter to which the column's data applies. The date on which the new database file became available to VERIBANC® is also given on each data page, as well as the date when the report was generated and the page sequence number.

If you have specified a bank according to the name of its holding company, the data pages apply only to the lead bank of the group (and any branches). The lead bank is usually the one having the most assets.

Numerical data in the report are presented in one of three ways. Dollar amounts are stated in units that are rounded to the nearest thousand. Ratios are given as percentages carried to one hundredth of a percent. Numerical counts are given as whole numbers. If an entry is not available, not applicable or not meaningful, the notation N.A. is used. The data pages are divided into twelve sections, each of which is described below.

I. OVERALL OPERATIONS

Item 1. **VERIBANC®'s Color and Star Classification** is explained in detail at the end of this Appendix. Three main color categories are used. The order of preference is: GREEN, YELLOW and RED. Assignments of Three Stars, Two Stars, One Star or No Stars (U) are possible, with more stars being preferable. Chart 1 summarizes the color and star classification of the entire banking industry and follows the data pages.

a. **Ratings Effective Date** - Date ratings were last updated.

b. **Provisional Color and Star Rating** (is only presented if is applicable) represents the VERIBANC® rating, which is expected to be assigned when the next federal data release becomes available. The data used as the basis for the rating is the institution's earliest filing information. This "early version" may not represent the institution's final filing, after edits and or corrections by its federal regulator, therefore the rating is accorded a provisional status. In addition, VERIBANC® does not assign a provisional rating, which is less favorable than the rating based on the latest-available federal data.

I. OVERALL OPERATIONS (CONTINUED)

Item 2. **Total Assets** are stated for the fiscal quarter ending on the bank reporting date given at the bottom of the page.

Item 3. **Total Equity Capital** is stated as of the end of the quarter.

Item 4. **Net Income for the Entire Past Year** is after taxes and extraordinary items and does not include unrealized holding gains (losses) on equity securities not held for trading, but may not exclude applicable taxes on the equity securities.

a. **Quarterly Net Income, Annualized**† is the net income for the reporting quarter and does not include unrealized holding gains (losses) on equity securities not held for trading, but may not exclude applicable taxes on the equity securities, multiplied by four.

Item 5. **Quarterly Net Income Before Extraordinary Items Annualized** is after taxes but before adjustment for extraordinary income or expenses and does not include unrealized holding gains (losses) on equity securities not held for trading, but may not exclude applicable taxes on the equity securities. Annualization is performed by multiplying the quarterly amount by four.

Item 6. **Total Loans** are the sum of all mortgage loans, nonmortgage and other loans in the categories enumerated in Section IV, "Lending Categories".

Item 7. **Total Deposits** are stated as of the end of the quarter.

Item 8. **Insider Loans** are total lending to bank officers, directors, principal shareholders or their related interests.

Item 9. **Number of Major Borrowers Who Are Insiders** includes officers, directors and principal shareholders who own more than ten percent of any class of voting securities of the bank.

Item 10. **Liquid Assets** are summarized in Section VIII.

Item 11. **Total Problem Loans, Securities and Derivatives Contracts** include all outstanding past due, non-accrual and renegotiated debt items (including problem debt securities) as well as the book value of delinquent interest rate, foreign exchange and other derivatives contracts. Exceptions are those items which are less than 90 days in arrears or have repayment guaranteed by the U.S. government or its agencies. Specific categories are presented in Section V.

† In certain rare cases, income data for the current quarter are unavailable. In those instances, we provide an annualized estimate based on the "year to date" value of net income along with a footnote identifying the estimate as such.

II. KEY OPERATING MEASURES

Item 1. **Excess Problem Loans, Securities & Derivatives Contracts as a % (Percentage) of Equity** -- defined as "Total Problem Loans, Securities and Contracts" (Item I.11) less the "Loan Loss Reserve Balance as of Bank Reporting Date" (Item VI.6). "Equity" is "Total Equity Capital" (Item I.3). A value of 100 percent corresponds to a potential loss of all of a bank's equity capital. Chart 2 presents industry-wide perspective.

Item 2. **Equity As A Percentage Of Assets** is computed from "Total Equity Capital" (Item I.3) and "Total Assets" (Item I.2). Chart 3 provides industry-wide distribution information. Note that a common minimum standard used by analysts is that equity should be at least five percent of assets.

Item 3. **Profitability** is expressed as annualized return on assets (R.O.A.). The calculation takes "Quarterly Net Income, Annualized" (Item I.4.a) as a percentage of "Total Assets" (Item I.2). Chart 4 presents industry-wide perspective.

Item 4. **Liquidity** expresses "Liquid Assets" (Item I.10) as a percentage of "Total Deposits" (Item I.7). Chart 5 shows liquidity ranges for all banks.

Item 5. **Insider Loans As A Percentage Of Equity** are computed from "Insider Loans" (Item I.8) and "Total Equity Capital" (Item I.3). The distribution of insider lending over the banking industry is presented in Chart 6.

Item 6. **Percentage of Equity Lost During Quarter** represents the net loss during the most recent quarter as a percentage of the institution's equity. For banks that had positive net income during the most recent reporting quarter, zero percent is printed. For institutions with negative equity, the notation "Insolvent" is used. Chart 7 shows how many banks were profitable, how many had losses and how many had serious losses.

III. COMPLIANCE WITH FEDERAL CAPITAL REQUIREMENTS

Item 1. **Tier 1 Capital** consists principally of equity, non-cumulative perpetual preferred stock and minority interests in subsidiaries, less intangible assets. However, the exact definition is complicated and subject to change.

Item 2. **Total Risk-Based Capital** consists principally of tier 1 capital, a portion of loan loss reserves and debt instruments which must be paid in the form of stock ("tier 2" capital) and, for large banks, special capital accounts earmarked to buffer market risk to securities and derivatives holdings ("tier 3" capital).

III. COMPLIANCE WITH FEDERAL CAPITAL REQUIREMENTS (CONTINUED)

Item 3. **Common Equity Tier 1 Capital** represents the total of: common stock, related surplus, retained earnings, other comprehensive income, minority interest net of treasury stock and unearned employee stock ownership less: intangible assets, deferred tax assets, various securities related income items and deductions.

Item 4. **Total Risk-Weighted Assets** represent the total of assets and credit equivalent amounts of off-balance sheet items which regulators have decided possess different degrees of riskiness. The amount in each risk category is multiplied by a numerical weight, which accounts for how risky each category is. The total is larger when the riskiness of assets is greater.

Item 5. **Total Risk-Based Capital Ratio** is generated from formulas used by federal regulators. For an institution to meet the minimum federal requirement, its total risk-based capital ratio must be at least eight percent. To qualify for the characterization "well capitalized," a bank's total risk-based capital ratio must be at least ten percent.

Item 6. **Tier 1 Risk-Based Capital Ratio** is also computed according to regulatory formulas. The minimum federal requirement for this ratio is four percent. For an institution to be considered "well capitalized" by the FDIC, its Tier 1 risk ratio must be at least eight percent.

Item 7 **Tier 1 Leverage Ratio** is "Tier 1 Capital" (Item III.1) divided by average assets, adjusted for certain additional regulatory definition factors. The average is taken over the most recent quarter. For an institution to meet minimum regulatory standards, its leverage ratio must be at least four percent. To qualify for the characterization "well capitalized", a bank's leverage ratio must be at least five percent.

Item 8. **Common Equity Tier 1 Risk-based Capital Ratio** is (Item III.3.) divided by Total Risk-Weighted Assets (Item III.4.) For an institution to meet the minimum federal requirement, it must have at least a 4.5 percent ratio. To qualify for the "well capitalized" designation a bank must have a ratio of 6.5 percent or higher.

Item 9. If a bank has opted into the "Community Bank Leverage Ratio Framework" (CBLRF) then a "Yes" will be displayed. If a bank has not opted into this program then a "No" will be displayed. If a bank opts into this new regulatory program then they do not have to report many items on Schedule RC-R Part II and a few on Part 1 of the Call Report, also known as the "Regulatory Capital Components and Ratios" schedule. Further, if they do opt into this program then the above items: 2., 3., 4., & 5. are no longer available. In 2021 a bank must maintain a ratio of at least 8.5 percent. Beginning in 2022 a bank must maintain a ratio of at least 9 percent.

III. COMPLIANCE WITH FEDERAL CAPITAL REQUIREMENTS (CONTINUED)

Item 10. **F.D.I.C. Capital Classification** is a word summary of the bank's capital as measured by the Total Risk-Based Capital Ratio, the Tier 1 Risk Ratio, Common Equity Tier 1 Risked-Based Capital Ratio and the Leverage Ratio. If all four of these capital ratios are equal to or greater than the "Well Capitalized" (W) values given above, the FDIC describes the bank as well capitalized. Well capitalized institutions enjoy lower deposit insurance premiums, possess freedom to solicit brokered deposits and are able to set deposit interest rates as they choose.

If any of the four regulatory ratios fall below the "well capitalized" thresholds given in the foregoing, the regulators describe a bank as adequately capitalized. An adequately capitalized institution will ordinarily pay higher deposit insurance premiums than one which is well capitalized and requires special regulatory permission to use brokered deposits or to pay significantly higher interest rates than other nearby institutions.

If any of the ratios fall below regulatory standards for adequate capitalization, the bank is described as "Undercapitalized" (UC). In addition, banks with a Total Risk-Based Capital Ratio below six percent, a Tier 1 Risk Ratio below four percent, a Leverage Ratio below three percent and a Common Equity Tier 1 Risk-based Capital ratio below three percent are classified as "Significantly Undercapitalized" (SU). If a bank's Tangible Equity (in essence Tier 1 Capital) to Total Assets Ratio is equal to or declines below two percent, the Congressionally established point at which closure proceedings must begin,* the bank is known as "Critically Undercapitalized" (CU).

VERIBANC® uses the term "Estimated FDIC Capital Classification" because the FDIC does not release to the public its actual opinion of how well capitalized it considers an institution to be. It is possible that VERIBANC®'s estimate may differ from the FDIC's actual categorization of the bank's capital. Among the reasons why such differences can occur are: the complexity associated with the assessment (which may be derived from more than 50 different items reported by the bank in its quarterly regulatory filing), dependence upon accounting treatments that may be in transition, definitions for which regulatory interpretation is subject to change and changes made by the bank or its regulators after the data was released to VERIBANC®.

* or FDIC supervisors involved must provide special written justification. Without such a waiver, a critically undercapitalized institution must be closed within 90 days.

IV. LENDING CATEGORIES

Items 1 through 10 summarize the bank's loan portfolio loan types.

Item 11. **Total Foreign Loans Included in Foregoing Items** consist of all lending from domestic offices of the bank to overseas borrowers and all lending from overseas offices (as applicable) except to U.S. borrowers. Both short term and long term debt is included.

Item 12. **Portion of Commercial and Industrial** (Item IV.1) and **"Other" Loans** (Item IV.10) **Above That Finance Real Estate Investment Activities** is loans which are made to real estate ventures or to organizations whose income is derived primarily from real estate ventures.

V. DETAILS OF PROBLEM LOANS, SECURITIES AND DERIVATIVES CONTRACTS

Item 1. **Past Due 90 Days Or More And Still Accruing** are loans, debt securities and derivatives contracts held by the bank on which repayments have fallen 90 days or further behind schedule.

Item 2. **Nonaccruing Loans** are loans and debt securities on which no payments have been received for 90 days or more and for which the bank considers repayment unlikely. Also included are loans being subjected to collection procedures but where collateral or guarantees are not of sufficient value to discharge all of the debt.

Item 3. **Renegotiated (Restructured) Loans** have had the terms readjusted in favor of the borrower due to deterioration of the borrower's ability to repay. Typical adjustments can include reduction in interest rate, deferral of principal repayment and/or extension of time for repayment.

Item 4. **Excess Problem Loans, Debt Securities and Derivatives Contracts** are the amount by which all of the bank's 90 or more days past due, nonaccrual and renegotiated/restructured loans, debt securities and derivatives contracts, net of government guarantees, exceed the loan loss reserve. This item represents the extent to which the bank's equity would be reduced if all of the problem items was charged off during the report quarter.

Item 5. **Categories of Problem Assets** are listed in items a. through g. Six subcategories of real estate-related problem loans and three subcategories of delinquent personal loans are presented. Since the real estate subcategories exclude renegotiated debt, the total of the subcategories can be less than the amount given in Item V.5.b.

Item 6. **Debt Securities** is the total of debt securities and miscellaneous assets not enumerated above which are 90 days or more past due, or which have been placed in nonaccrual status.

V. DETAILS OF PROBLEM LOANS, SECURITIES AND DERIVATIVES CONTRACTS (CONTINUED)

Item 7. **Delinquent Off-Balance Sheet Derivatives Contracts** is the total market value carried as assets on all derivatives for which amounts due the bank are more than 90 days past due.

Item 8. **Portion of Commercial and Industrial and "Other" Problem Loans Above that Finance Real Estate Investment Activities** shows amounts of problem loans not specifically categorized as real estate loans and not secured by property which nonetheless are associated with real estate development.

VI. LOAN LOSS RESERVES

Item 1. **Balance Of Allowance At End Of Previous Quarter** is the total amount held in the loan loss reserve at the beginning of the report quarter's activity. A ‡ symbol (referring to a footnote at the bottom of the data page, if applicable) indicates that an Allocated Risk Transfer Reserve is maintained separately from the ordinary loan loss reserve. The Allocated Risk Transfer Reserve is a special reserve set aside by certain banks to apply to possible overseas lending losses, particularly in regard to various "Third World" foreign loans. The Loan Loss Reserve Amounts reported herein, and for Items 2 through 6 below, are an aggregate of the ordinary loan loss reserve and Allocated Risk Transfer Reserves, if any.

Item 2. **Recoveries Credited To Allowance** accounts for previously charged off loans which have proved collectible during the quarter.

Item 3. **LESS Chargeoffs,** are loans that have been written off.

Item 4. **Provision For Possible Loan Or Lease Losses** is the amount added to the loan loss reserve account in anticipation of future problem loan charge-offs.

Item 5. **Other Adjustments** include the effects of revisions to previous reports that affect current entries in the loan loss reserve; also included are the effects of acquisitions, divestitures and changes in the allowance due to foreign currency fluctuations.

Item 6. **Balance As Of Bank Reporting Date** is the amount of the loan loss reserve allowance as of the end of the reporting quarter.

VII. LOAN MANAGEMENT MEASURES

Item 1. **Loan Loss Reserves As A Percentage Of Total Loans** are computed by dividing the loan loss reserve "Balance as of Bank Reporting Date" (Item VI.6) by "Total Loans" (Item I.6) and expressing the result in percentage form. Chart 9 provides industry-wide perspective.

VII. LOAN MANAGEMENT MEASURES (CONTINUED)

Item 2. **Net Loan Losses As A Percentage Of Loan Loss Reserves** are calculated as loan charge-offs less recoveries during the report quarter. This difference is divided by the loan loss reserve "Balance as of Bank Reporting Date" (Item VI.6) and expressed in percentage form. Charge-offs less recoveries are given by "Losses Charged to Allowance" (Item VI.3) minus "Recoveries Credited to Allowance" (Item VI.2). The distribution of net loan losses to loan loss reserves for all federally-insured commercial banks is presented in Chart 10.

Item 3. **Net Loan Losses As A Percentage Of Equity** are determined by dividing net loan losses (as defined in Item 2 immediately preceding) by "Total Equity Capital" (Item I.3) and expressing the result in percentage form. Chart 11 indicates distribution over the commercial banking industry.

Item 4. **Problem Loans**, **Sec**uritie**s, &** **C**o**ntracts As A % Of Total L**o**ans** states the portion of the bank's entire loan portfolio as well as securities and derivatives contracts that fall into the "Total Problem Loans, Securities and Derivatives Contracts" (Item I.11) category. Chart 12 illustrates how all federally-insured commercial banks group according to this measure of asset quality.

Item 5. **Percent Of Loan Portfolio Maturing Or Repricable** presents several ranges of loan duration for the bank's portfolio as of the end of the report quarter. Loans are considered repricable if their interest rate can be adjusted to reflect current market rates. Chart 13 indicates the portions of all commercial banks' loans, which fall into each of the given duration intervals.

Item 6. **Foreign Loans As A Percentage Of Total Loans** are computed by dividing "Total Foreign Loans" (Item IV.11) by "Total Loans" (Item I.6) and expressing the results in percentage form. Chart 14 provides industry-wide perspective.

VIII. LIQUID ASSETS SUMMARY

Items 1 through 3 present a listing of the bank's position in cash and highly marketable securities, which are considered by management to be "available for sale".

Item 4. **Federal Funds Sold and Securities** purchased under agreements to re-sell them.

Item 5. **Net Assets In Trading Accounts** includes all negotiable instruments held for short term resale. Examples of trading account assets include certificates of deposit, commercial paper, bankers' acceptances, government securities, bonds, notes, debentures and precious metals that the bank intends to liquidate. The reported figure is "net" of all trading account assets less trading account liabilities.

Item 6. **Market Value of Other Debt Securities Available for Sale** includes amounts of private (e.g. not government-backed) certificates of participation in mortgage securities, mortgage derivatives and other debt instruments.

VIII. LIQUID ASSETS SUMMARY (CONTINUED)

Item 7. **Market Value of Equity Securities** includes investments in mutual funds, Federal Reserve stock, federally-sponsored agency stock and other equity instruments.

Item 8. **Loans and Leases Maturing Within 12 Months** states the portion of the bank's portfolio, which is expected to be repaid within one year of the reporting date.

IX. LIABILITIES

Item 1. **Total Liabilities** of the bank are stated as of the end of the report quarter.

Item 2. **Volatile Liabilities** are obligations of the bank that mature rapidly or could be called in quickly, i.e. usually within a few days but possibly extending for as long as one year. Four categories are given.

Item 3. **Brokered Deposits** consist of all deposits placed through a dealer, broker or other third party agent. Both, single and multiple investor participation instruments, are included.

Item 4. **Estimated Uninsured Deposits** present the total amount over $250,000 in accounts holding over $250,000 or, if available, the bank's estimate of amounts of uninsured funds it holds for depositors. In their quarterly regulatory filings, banks are instructed to develop their own estimate if it is inaccurate to simply sum amounts over $250,000 in deposit accounts larger than $250,000.

Item 5. **Increase in Uninsured Deposits** provides the difference between estimated uninsured deposits (Item IX.4 above) and the corresponding amount from the end of the previous quarter. If the entry for this item is negative, it indicates that the bank's depositors as a group have reduced their uninsured exposure during the quarter.

Item 6. **Foreign Deposits** include deposits from banks in foreign countries, foreign branches of U.S. banks, foreign governments and official institutions. Also included are all deposits in foreign branches of the bank except those placed by banks in the U.S. Note that this item is not reported by many small banks, which hold no foreign deposits.

X. LIABILITY MEASURES

Item 1. **Volatile Liabilities As A Percentage Of Liquid Assets** are computed by dividing "Volatile Liabilities" (Item IX.2) by "Liquid Assets" (Item I.10) and expressing the result in percentage form. Chart 15 provides industry-wide perspective.

X. LIABILITY MEASURES (CONTINUED)

Item 2. **Brokered Deposits As A Percentage Of Total Deposits** are computed by dividing "Brokered Deposits" (Item IX.3) by "Total Deposits" (Item I.7) and expressing the result in percentage form. The distribution of brokered deposits, scaled by total deposits, for all federally-insured banks, is presented in Chart 16.

Item 3. **Foreign Deposits As A Percentage Of Total Deposits** are computed by dividing "Foreign Deposits" (Item IX.6) by "Total Deposits" (Item I.7) and expressing the result in percentage form. Note this percentage is zero when the entry "Foreign Deposits" (Item IX.6) is not available, a situation which often applies to small banks. Chart 17 indicates ranges of the foreign deposits component of total deposits for all federally-insured banks which report foreign deposits.

Item 4. **Uninsured Deposits as a Percentage of Total Deposits** express amounts, which are estimated to be in excess of the FDIC's insurance, limit (Item IX.4) in relation to all deposits held by the bank (Item I.7).

XI. REAL ESTATE HOLDINGS

Item 1. **Foreclosed Property held by U.S. Offices, Total** includes all of the bank's property holdings that it has received (or will receive) in lieu of debt payments. Specific subcategories are listed. The total excludes the bank's business premises, foreclosure holdings in overseas offices (see Item XI.2 below) and properties that the bank distinguishes as "investments."

Item 2. **Foreclosed Property Held by Overseas Offices** indicates real estate, typically in other countries, that is being managed by a bank's non-U.S. branches or subsidiaries.

Item 3. **Total Real Estate Owned (REO)** is the total of the foregoing three items.

XII. MISCELLANEOUS ITEMS

Item 1. **Percentage Of Foreign Ownership** is stated as of the end of the report quarter.

Item 2. **Was There A Recent External Audit?** -- indicates whether an outside accounting firm audited the bank's books during the quarter.

Item 3. **Held-to-Maturity (HTM) Securities** are those instruments that the bank has stated it intends to hold until they mature. Their "book" value is presented.

Item 4. **Unrecognized HTM Securities Losses** is the book value of the bank's "Held-to-Maturity Securities" (Item XII.3 above) less their market value.

XII. MISCELLANEOUS ITEMS (CONTINUED)

Item 5. **Unrecognized HTM Securities Losses as a Percentage of Equity** divides "Unrecognized HTM Securities Losses" (Item XII.4) by "Total Equity Capital" (Item I.3) and expresses the result as a percentage.

Item 6. **Derivatives** holdings of the bank are highlighted in the following subcategories:

a. **On-Balance Sheet Mortgage Derivatives** indicates the book value of all held-to-maturity mortgage derivative securities and the market value of all available-for-sale mortgage derivative securities.

b. **Structured Notes and High Risk Mortg**age **Derivative Securities** represents the total market value amount of on-balance sheet derivatives holdings singled out by regulators for special reporting.

c. **Losses (Recognized and Unrecognized) in Foregoing Item** states the difference between book value and market value of structured notes and high risk mortgage derivative securities given in Item XII.6.b above.

d. **Notional Amount of Off-Balance Sheet Derivatives** states the holdings of all off-balance sheet interest rate, foreign currency, equities and commodities contracts.

Item 7. **Recent Regulatory Enforcement Action.** If the institution has been subject to any enforcement action or sanction made public by the regulatory agencies, the most serious and most recent such action is indicated, along with the date of the action. The action is abbreviated by a two letter code, followed by a dash and the date. A table describing the codes and types of enforcement actions follow.

Enforcement Action Type	Description
CC	Prompt **C**orrective action/**C**apital directives
CD	**C**ease and **D**esist/ Consent Order against an institution.
CP	**C**ease and Desist order against a **P**erson
DI	Proceeding that threatens or that actually terminates **D**eposit **I**nsurance
EN	Termination, withdrawal, completion, expiration of **EN**ding of a previous enforcement action

XII. MISCELLANEOUS ITEMS (CONTINUED)

Enforcement Action Type	Description
EX	Amendment, modification, **EX**tension or continuation of a previous enforcement action.
FA	**F**ormal **A**greement/supervisory Agreements
FN	Other **F**i**N**e against a bank, e.g. – civil money penalty
FP	**F**ine levied against a **P**erson (rather than an institution), e.g. – civil money penalty
OP	**O**ther actions against an individual **P**erson, e.g. Written Agreement
OT	**OT**her – Cross Guarantee Liability, etc.
PR	**P**ersonal action involving **R**emoval action against a person, including orders prohibiting individuals from future activity in the banking field.
RP	**R**estitution by an individual **P**erson (rather than an institution)

Item 8. **Periods of Significant Positive/Negative Asset Growth.** The number of periods (out of six) that the institution has had significant asset growth or asset shrinkage.

COLOR CLASSIFICATION

VERIBANC®'S color code is a quick-look measure of an institution's condition based on its equity strength and profitability. Three color categories are used - green, yellow and red. The criteria used by VERIBANC® to determine the color category assigned to an institution are as follows:

GREEN The bank's equity exceeds five percent of its assets and it has operated profitably during the most recent reporting quarter. Of the three color categories, this is the highest based on the criteria described.

YELLOW The bank's equity is between three and five percent of its assets or reported zero income or it incurred a net loss during the most recent reporting quarter. Both of these conditions may apply. If there was a net loss, the loss was not sufficient to erode a significant portion of the bank's equity. The items, which result in a yellow classification, merit your attention.

RED The bank's equity is less than three percent of its assets or it incurred a significant net loss during the most recent reporting quarter. Both of these conditions may apply. The items, which result in a red classification, deserve your close attention.

THE VERIBANC® STAR RATING SYSTEM

In addition to the color code, VERIBANC® assigns each bank three stars (***), two stars (**), one star (*) or no stars (U). The star rating considers future trends and contingencies not accounted for in the color classification. The criteria used by VERIBANC® to determine the number of stars assigned to a bank are as follows:

******* The institution must meet the following primary conditions: equity which exceeds five percent of assets, equity which exceeds four percent of assets after deducting for problem loans, securities and securities-type contracts in excess of loan loss reserves and positive net income of the most recent reporting period. Banks must also satisfy all four regulatory capital requirements (see Section III above) and must not have any recent, serious regulatory sanctions against them. In addition, insider lending at an institution must not exceed a significant percentage of equity. If the bank is owned by a holding company, all of the holding company’s banks, taken together as if they were a single bank, must meet the criteria necessary for the group to receive at least a Two Stars rating. An institution may only have two or fewer significant periods of positive or negative asset growth over the past ten quarters. For banks and credit unions, problem investments also include investments that, if sold, would realize less than their cost plus specific investment reserves.

THE VERIBANC® STAR RATING SYSTEM (CONTINUED)

**	The institution must meets any two of the three primary conditions for the Three Stars category and has equity which exceeds its unreserved problem loans, securities and securities-type contracts. If the institution had a net loss during the most recent reporting period, the loss was not significant. Banks must also satisfy three of the four federal capital requirements and must not have any recent serious regulatory sanctions against them. Additionally, if the bank is owned by a holding company, all of the holding company's banks, taken together as if they were a single bank, must meet the criteria necessary for the group to receive at least a Two Stars rating. A Two Stars rating is applied to an institution that has three significant periods of positive or negative asset growth over the past ten quarters. For banks and credit unions, that have investments with a current market value that is less than their cost, that difference must not exceed equity plus specific investment reserves.
*	The institution meets at least one of the primary conditions for the Three Stars category, reports equity which exceeds three percent of assets and also exceeds unreserved problem loans, securities and securities-type contracts. If the institution had a net loss during the most recent reporting period, the loss was not significant. Moreover, if the institution is a bank, it meets at least two of the four federal capital requirements. A bank may also receive no higher than a One Star rating if it has been subject to a serious regulatory sanction, or if all of the banks in its holding company, taken together as if they were a single bank, receive a One Star or a No Star rating. A One Star rating is assigned if an institution has four or more significant periods of positive or negative asset growth over the past ten quarters. Also, a bank or credit union may receive a One Star rating if, absent other reasons for downrating as stated above, the difference between the cost and current market value of its investments exceeds the institution's equity plus specific investment reserves.
NO STARS (U)	The bank does not meet the criteria above.

*** All institutions under the control of their Federal Regulator or have been closed are identified with a "FAILED" designation.**

VERIBANC®'s rating accuracy has been proven - - since 1981, more than 99 percent of all failing banks have fallen into VERIBANC®'s lower rating categories.

VERIBANC®, Inc.

SPECIAL MESSAGE (IF APPLICABLE)

A bank in the Green, Three Stars category may also meet certain other stringent financial criteria. In these cases, VERIBANC® designates the institution as a Blue Ribbon Bank®. When this classification applies, a special legend is provided (B or BB) immediately following the rating indicating that the bank meets very high standards. A "B" indicates the bank has had the Blue Ribbon commendation for 1-7 consecutive quarters. A "BB" indicates the bank has had the Blue Ribbon commendation for at least 8 consecutive quarters. The Blue Ribbon is the country's oldest national formal recognition of financially strong banks. **Since 1982, when we began designating banks for this award, only one† Blue Ribbon Bank® has failed.**

VERIBANC® invites you to recheck the ratings of your banks and credit unions when the next set of data is released by the government regulatory agencies. The approximate dates when new information is expected to replace VERIBANC®'s current data on banks, savings banks, and credit unions are:

First Quarter (ending March 31) data are usually released by May 31,
Second Quarter (ending June 30) data are usually released by August 31,
Third Quarter (ending September 30) data are usually released by November 30,
Fourth Quarter (ending December 31) data are usually released by February 28.

VERIBANC® HOPES YOU FIND THIS REPORT USEFUL
AND WELCOMES YOUR COMMENTS

†Fraud committed by the president whereby he was surreptitiously diverting deposits for his personal use.

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