



AMERICAN BUSINESS BANK REPORTS FIRST QUARTER EARNINGS

Non-interest bearing demand deposits represent 48% of total deposits

First Quarter 2024 Highlights

- **Net income for the quarter totaled \$10.5 million, or \$1.13 per diluted share**
- **Net interest margin contracted to 3.07% over prior quarter of 3.16%**
- **Net yield on interest earning assets increased 7 basis points over the prior quarter**
- **Total deposits decreased \$188 million or 5.4% over prior quarter**
- **Cost of average deposits of 1.24%** compared with 1.17% in the prior quarter
- **Non-interest bearing demand deposits represent 48% of total deposits**
- **Total loans decreased \$7 million or 0.3% over prior quarter**
- **Minimal past due loans**
- **Total borrowings decreased \$276 million or 57% over prior year**
- **Tangible book value per share of \$34.80**
- **Continued status as well-capitalized, the highest regulatory category**

Los Angeles, California, April 30, 2024. [AMERICAN BUSINESS BANK \(OTCQX: AMBZ\)](#) today reported net income of \$10.5 million or \$1.13 per fully diluted share for the quarter ended March 31, 2024 compared to \$11.4 million or \$1.23 per fully diluted share for the quarter ended December 31, 2023, and \$13.1 million or \$1.42 per fully diluted share for the quarter ending March 31, 2023, representing declines of 8% and 20%, respectively. The reduction in net income is primarily due to reduced net interest income.

“We remain focused on providing high touch community banking services to our business clients with a conservative risk approach. At its core, our business is solely reliant on spread income and the rapid rise in interest rates combined with an inverted yield curve has compressed the net interest margin. As is typical, in the 1st quarter our customers distributed funds for bonuses. Additionally, several of our larger clients took advantage of outside investment opportunities. As a result, despite adding new clients, total deposits declined compared to the prior quarter. Our goals for 2024 continue to be centered on building our outstanding core deposit franchise to eliminate borrowings and enhance margins. There is a strong deposit pipeline of new customers and the cost of deposits seems to be accelerating at a slower pace. The key to our success in 2024 is the continued generation of new clients and we are well positioned to do so.

“The one area the Bank can control is expenses, operating expenses increased 0.9% quarter over quarter and 3.7% year over year. Despite experiencing margin pressure, the Bank still achieved a return on average assets of 1.08% and a return on average equity of 13.4% for the quarter.

“We continue to deliver superior service with the goal of being the premier relationship-banking franchise for small to mid-size businesses in Southern California.” commented Leon Blankstein, ABB’s CEO and Director.

For the quarter ending March 31, 2024, net interest income was \$29 million, representing a 5% decrease over the fourth quarter of 2023. Net interest income was negatively impacted by the increase in the cost of deposits and borrowings exceeding the increase in interest earned on loans and securities. The cost of deposits was the largest contributor to the decrease in net interest income as compared to the prior year quarter. For the quarter ending March 31, 2024, the cost of deposits was 1.24% representing an increase of 7 bps compared to the quarter ending December 31, 2023.

The provision for credit losses was \$0.2 million in the quarter, a decrease from the prior quarter. The decrease in provision was a result of a reduction in the loan portfolio along with net recoveries of \$0.1 million offset by an increase in the reserve for unfunded loan commitments mainly due to a decrease in line utilization. The allowance for credit losses as a percentage of loans was 1.10% at March 31, 2024 and December 31, 2023.

Net Interest Margin

Net interest margin for the first quarter of 2024 decreased to 3.07% from 3.16% for the fourth quarter of 2023 primarily due to an increase in average borrowings. Net interest margin for the first quarter of 2024 decreased to 3.07% from 3.38% for the first quarter of 2023 primarily due to an increase in the cost of deposits and a decline in the ratio of average non-interest bearing deposits to total deposits. As of March 31, 2024, 63% of the loan portfolio was fixed rate with a weighted average remaining life of 74 months. Of the variable rate loans, approximately 46% are indexed to prime of which \$381 million are adjustable within 90 days of a change in prime.

Net Interest Income

For the quarter ended March 31, 2024, net interest income decreased by \$1.5 million, or 5%, compared to the fourth quarter of 2023 primarily due to an increase in borrowings. For the quarter ended March 31, 2024, net interest income decreased by \$2.5 million, or 8%, compared to the first quarter of 2023. The decrease compared to prior year quarter is primarily due to a change in the mix of deposits from non-interest bearing deposits to interest bearing deposits. The Loan to Deposit ratio was 78% and 81% as of March 31, 2024 and 2023, respectively.

Provision for Credit Losses

The following table presents details of the provision for credit losses for the periods indicated:

	Three Months Ended		
	March 31, 2024	December 31, 2023	March 31, 2023
(Figures in \$000s)			
Addition (recapture) to allowance for loan losses	\$ (226)	\$ 1,049	\$ 313
Addition (recapture) to reserve for unfunded loan commitments	438	(490)	150
Total loan-related provision	\$ 212	\$ 559	\$ 463
Addition to allowance for held-to-maturity securities	-	-	-
Total provision for credit losses	\$ 212	\$ 559	\$ 463

Non-Interest Income

The decrease in non-interest income compared to the prior quarter and compared to the prior year quarter is primarily due a reduction in the gain on sales of SBA loans. In 2023, seasoned SBA loans were sold unlike in 2024 where only current production was sold.

Non-Interest Expense

For the quarter ending March 31, 2024, total non-interest expense increased \$0.2 million compared to the prior quarter and increased \$0.6 million compared to the prior year quarter. The increase compared to the prior quarter and prior year quarter is primarily due to an increase in salaries and employee benefits as bonuses and commissions fluctuated with actual results between the periods. The efficiency ratio of 54% for the first quarter of 2024 increased compared to 48% for the fourth quarter of 2023 and 47% for the first quarter of 2023. The first quarter of 2024 is more typical of the Bank's quarterly non-interest expense.

There were 233 full time equivalent employees at March 31, 2024 compared to 224 a year ago and 233 at December 31, 2023. The Bank has 40 relationship managers in eight offices representing a decrease of one from a year ago and from the prior quarter.

Income Taxes

The effective income tax rate was 27.9% for the quarter ended March 31, 2024, 27.6% for the quarter ended December 31, 2023, and 27.1% for the quarter ended March 31, 2023.

Balance Sheet

For the quarter ended March 31, 2024, total loans decreased \$7 million, or 0.3% compared to the prior quarter. The majority of this decline was in Commercial and industrial (C&I) loans mainly as a result of a decrease in line utilization. At March 31, 2024, the utilization rate for the Bank's commercial lines of credit decreased to 26% from 27% at December 31, 2023. The decline in C&I was offset by loan growth in Commercial real estate (CRE) loans.

	March 31, 2024	December 31, 2023
(Figures in \$000s)		
RE - Owner occupied	\$ 1,120,822	\$ 1,111,476
RE - Non owner occupied	718,439	722,531
Construction & Land	62,359	50,078
Total CRE Loans	<u>\$ 1,901,621</u>	<u>\$ 1,884,085</u>

The following table is the composition of the Owner occupied and Non owner occupied CRE loans by collateral type:

	as of March 31, 2024	
	Owner occupied	Non owner occupied
(Figures in \$000s)		
Industrial	\$ 693,253	\$ 298,339
Office	166,758	99,516
Retail	22,349	183,539
Automobile Service Facilities	66,709	17,759
Contractor's Yard	60,427	8,302
Other	27,379	36,292
Miscellaneous	83,946	74,692
Total	\$ 1,120,822	\$ 718,439

Total investment securities declined to \$1.2 billion at March 31, 2024, which include \$561 million or 45% in held-to-maturity (HTM) securities based on book value. As of March 31, 2024, the duration of the available-for-sale (AFS) securities portfolio was 5.8 years, an increase from 5.7 years as of December 31, 2023 and 5.5 years as of March 31, 2023. Accumulated other comprehensive loss (AOCI) increased to \$79.6 million as of March 31, 2024 from \$70.7 million as of December 31, 2023 as market rates relevant to securities pricing increased. The duration on the held-to-maturity portfolio, which consists primarily of municipal securities, is 7.8 years. As of March 31, 2024, the unrealized after tax loss on HTM securities was \$72 million.

During the first quarter of 2024, deposits declined by \$188 million or 5% to \$3.3 billion. The Bank has lost minimal relationships due to the turbulence in the banking industry this last year. Since January 1, 2024, new deposit relationships have totaled approximately \$5.6 million in deposits from 26 new clients. The Bank's off-balance sheet products of treasury securities held for clients increased by \$25 million during the first quarter of 2024 to \$247 million and declined by \$31 million from prior year quarter. The Bank has no brokered deposits nor internet solicited deposits.

During the first quarter of 2024, total assets decreased \$26.5 million, or 0.7%, total loans declined \$7 million, or 0.3%, total deposits decreased by \$188 million, or 5%, and borrowings increased by \$155 million.

The Federal Reserve Bank (FRB) Term Funding Program ended March 11, 2024; however, \$180 million is outstanding with a maturity date of March 11, 2025 at a rate of 5.4%. Including the outstanding FRTB borrowing, and also under the FRB discount window and loans pledged at the Federal Home Loan Bank of San Francisco, the Bank has \$1.7 billion in borrowing capacity as of March 31, 2024.

Asset Quality

The following table presents asset quality overview as of the dates indicated:

	March 31, 2024	December 31, 2023
(Figures in \$000s)		
Non-performing assets (NPA)	\$ 7,440	\$ 7,859
Loans 90+ Days Past Due and Still Accruing	-	-
Total NPA	\$ 7,440	\$ 7,859
NPA as a % of total assets	0.19%	0.20%
Past Due as a % of total Loans	0.00%	0.00%
Criticized as a % of total Loans	5.67%	5.95%
Classified as a % of total Loans	0.88%	0.29%

During the first quarter, non-performing assets (NPAs) decreased by \$0.4 million to \$7.4 million mainly due to a paydown of one loan and a \$99,000 charge off of one loan relationship. As of March 31, 2024, NPAs have a \$333 thousand allowance on individually evaluated loans related to one residential real estate loan relationship and seven C&I non-performing loan relationships of which the majority have a partial guarantee by the state of California or the SBA. Criticized loans reflect an overall deterioration in contractors impacted by an increase in labor and material costs. The construction industry related loans represent 15% of the loan portfolio. The increase in classified loans is due to one loan that is fully secured by industrial real estate.

The loan portfolio has approximately 10% in office collateral of which the majority is owner-occupied, and substantially all are three stories or under and are all located in suburban markets.

The following table represents the allowance for credit losses for loans as of and for the dates and periods indicated:

	Three Months Ended		
	March 31, 2024	December 31, 2023	March 31, 2023
(Figures in \$000s)			
Balance, beginning of period	\$ 28,460	\$ 27,601	\$ 29,635
Cumulative effect of change in accounting principle - CECL	-	-	(3,885)
Charge-offs	(99)	(200)	-
Recoveries	200	10	10
Net (charge-offs) / recoveries	\$ 101	\$ (190)	\$ 10
Provision	(226)	1,049	313
Balance, end of period	\$ 28,335	\$ 28,460	\$ 26,073
Allowance as a % of loans	1.10%	1.10%	1.05%

The allowance for credit losses for loans declined to \$28.3 million during the first quarter of 2024 primarily as a result of a decline in the loan portfolio. There was a \$99,000 charge off on the unguaranteed portion related to a state guaranteed loan in the first quarter of 2024 compared to no charge offs in the prior year quarter. The Bank recovered in the first quarter of 2024 the loan that had been charged off in the prior quarter. The Bank has one \$229 thousand restructured SBA guaranteed loan involving a borrower experiencing financial difficulty.

ABOUT AMERICAN BUSINESS BANK

American Business Bank, headquartered in downtown Los Angeles, offers a wide range of financial services to the business marketplace. Clients include wholesalers, manufacturers, service businesses, professionals and non-profits. American Business Bank has seven Loan Production Offices in strategic locations including: North Orange County in Anaheim, Orange County in Irvine, South Bay in Torrance, San Fernando Valley in Woodland Hills, Riverside County in Corona, Inland Empire in Ontario and LA Coastal in Long Beach.

FORWARD LOOKING STATEMENTS

This communication contains certain forward-looking information about American Business Bank that is intended to be covered by the safe harbor for “forward-looking statements” provided by the Private Securities Litigation Reform Act of 1995. Such statements include future financial and operating results, expectations, intentions and other statements that are not historical facts. Such statements are based on information available at the time of this communication and are based on current beliefs and expectations of the Bank’s management and are subject to significant risks, uncertainties and contingencies, many of which are beyond our control. Actual results may differ materially from those set forth in the forward-looking statements due to a variety of factors, including various risk factors. We are under no obligation (and expressly disclaim any such obligation) to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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American Business Bank*Figures in \$000, except share and per share amounts***BALANCE SHEETS (unaudited)**

	March 2024	December 2023	March 2023
Assets:			
Cash and Due from Banks	\$ 52,198	\$ 32,354	\$ 43,642
Interest Earning Deposits in Other Financial Institutions	10,368	10,804	9,732
Investment Securities:			
US Agencies	85,678	91,226	114,081
Mortgage Backed Securities	394,124	413,870	442,375
State and Municipals	86,535	91,949	100,791
Corporate Bonds	13,870	14,157	14,347
Securities Available-for-Sale, at Fair Value	580,207	611,202	671,594
Mortgage Backed Securities	176,317	178,985	187,850
State and Municipals	384,612	390,184	393,459
Allowance for Credit Losses, Held-To-Maturity	(55)	(55)	(55)
Securities Held-to-Maturity, at Amortized Cost, Net of Allowance for Credit Losses	560,874	569,114	581,254
Federal Home Loan Bank Stock, at Cost	15,000	15,000	15,000
Total Investment Securities	1,156,081	1,195,316	1,267,848
Loans Receivable:			
Commercial Real Estate	1,901,621	1,884,085	1,801,897
Commercial and Industrial	470,294	491,698	491,065
Residential Real Estate	194,059	197,281	175,099
Installment and Other	6,685	6,577	9,665
Total Loans Receivable	2,572,659	2,579,641	2,477,726
Allowance for Credit Losses	(28,335)	(28,460)	(26,073)
Loans Receivable, Net	2,544,324	2,551,181	2,451,653
Furniture, Equipment and Leasehold Improvements, Net	4,380	4,589	5,334
Bank/Corporate Owned Life Insurance	29,185	28,898	27,863
Other Assets	79,639	79,582	73,047
Total Assets	\$ 3,876,175	\$ 3,902,724	\$ 3,879,119
Liabilities:			
Non-Interest Bearing Demand Deposits	\$ 1,601,795	\$ 1,699,560	\$ 1,708,750
Interest Bearing Transaction Accounts	367,903	388,152	276,059
Money Market and Savings Deposits	1,083,008	1,145,389	997,720
Certificates of Deposit	256,309	264,312	93,624
Total Deposits	3,309,015	3,497,413	3,076,153
Federal Home Loan Bank Advances / Other Borrowings	210,000	55,000	486,000
Other Liabilities	41,186	36,257	37,285
Total Liabilities	\$ 3,560,201	\$ 3,588,670	\$ 3,599,438
Shareholders' Equity:			
Common Stock	\$ 208,336	\$ 208,048	\$ 205,791
Retained Earnings	187,243	176,747	145,865
Accumulated Other Comprehensive Income / (Loss)	(79,605)	(70,741)	(71,975)
Total Shareholders' Equity	\$ 315,974	\$ 314,054	\$ 279,681
Total Liabilities and Shareholders' Equity	\$ 3,876,175	\$ 3,902,724	\$ 3,879,119
Standby Letters of Credit	\$ 43,810	\$ 43,178	\$ 40,641
Per Share Information:			
Common Shares Outstanding	9,078,782	9,041,911	8,998,695
Book Value Per Share	\$ 34.80	\$ 34.73	\$ 31.08
Tangible Book Value Per Share	\$ 34.80	\$ 34.73	\$ 31.08

American Business Bank*Figures in \$000, except share and per share amounts***INCOME STATEMENTS (unaudited)**

	For the three months ended:		
	March 2024	December 2023	March 2023
<u>Interest Income:</u>			
Interest and Fees on Loans	\$ 33,664	\$ 33,185	\$ 29,743
Interest on Investment Securities	7,658	7,794	7,861
Interest on Interest Earning Deposits in Other Financial Institutions	250	623	208
Total Interest Income	41,572	41,602	37,812
<u>Interest Expense:</u>			
Interest on Interest Bearing Transaction Accounts	1,002	1,011	231
Interest on Money Market and Savings Deposits	7,265	7,027	2,230
Interest on Certificates of Deposits	2,288	2,443	267
Interest on Federal Home Loan Bank Advances and Other Borrowings	1,598	171	3,086
Total Interest Expense	12,153	10,652	5,814
Net Interest Income	29,419	30,950	31,998
Provision for Credit Losses	212	559	463
Net Interest Income after Provision for Credit Losses	29,207	30,391	31,535
<u>Non-Interest Income:</u>			
Deposit Fees	988	941	1,023
International Fees	406	419	269
Gain (Loss) on Sale of Investment Securities, Net	(110)	(418)	(211)
Gain on Sale of SBA Loans, Net	57	-	611
Bank/Corporate Owned Life Insurance Income (Expense)	287	498	195
Other	487	494	706
Total Non-Interest Income	2,115	1,934	2,593
<u>Non-Interest Expense:</u>			
Salaries and Employee Benefits	11,649	11,182	11,338
Occupancy and Equipment	1,209	1,207	1,192
Professional Services	1,963	2,084	1,919
Promotion Expenses	528	708	441
Other	1,424	1,444	1,281
Total Non-Interest Expense	16,773	16,625	16,171
Earnings before income taxes	14,549	15,700	17,957
Income Tax Expense	4,052	4,326	4,872
NET INCOME	\$ 10,497	\$ 11,374	\$ 13,085
<u>Per Share Information:</u>			
Earnings Per Share - Basic	\$ 1.14	\$ 1.23	\$ 1.43
Earnings Per Share - Diluted	\$ 1.13	\$ 1.23	\$ 1.42
Weighted Average Shares - Basic	9,237,317	9,221,219	9,153,915
Weighted Average Shares - Diluted	9,293,818	9,264,224	9,228,602

American Business Bank
Figures in \$000
QUARTERLY AVERAGE BALANCE SHEETS AND YIELD ANALYSIS (unaudited)

	For the three months ended:					
	March 2024			December 2023		
	Average Balance	Interest Inc/Exp	Average Yield/Rate	Average Balance	Interest Inc/Exp	Average Yield/Rate
Interest Earning Assets:						
Interest Earning Deposits in Other Financial Institutions	\$ 19,252	\$ 250	5.23%	\$ 46,030	\$ 623	5.37%
<u>Investment Securities:</u>						
US Agencies	89,024	1,285	5.77%	94,837	1,327	5.60%
Mortgage Backed Securities	674,033	3,199	1.90%	684,903	3,246	1.90%
State and Municipals	485,036	2,656	2.19%	493,806	2,720	2.20%
Corporate Bonds	16,250	188	4.64%	16,250	189	4.64%
Securities Available-for-Sale and Held-to-Maturity	1,264,343	7,328	2.32%	1,289,796	7,482	2.32%
Federal Home Loan Bank Stock	15,000	330	8.79%	15,000	312	8.32%
Total Investment Securities	1,279,343	7,658	2.39%	1,304,796	7,794	2.39%
<u>Loans Receivable:</u>						
Commercial Real Estate	1,878,384	22,817	4.89%	1,853,087	22,354	4.79%
Commercial and Industrial	471,147	7,740	6.61%	479,580	7,853	6.50%
Residential Real Estate	196,176	3,044	6.24%	187,505	2,916	6.17%
Installment and Other	9,235	63	2.74%	9,250	62	2.64%
Total Loans Receivable	2,554,942	33,664	5.30%	2,529,422	33,185	5.21%
Total Interest Earning Assets	\$ 3,853,537	\$ 41,572	4.27%	\$ 3,880,248	\$ 41,602	4.20%
Liabilities:						
Non-Interest Bearing Demand Deposits	1,647,928	-	0.00%	1,799,457	-	0.00%
Interest Bearing Transaction Accounts	382,086	1,002	1.05%	372,990	1,011	1.08%
Money Market and Savings Deposits	1,125,101	7,265	2.60%	1,120,271	7,027	2.49%
Certificates of Deposit	255,490	2,288	3.60%	266,120	2,443	3.64%
Total Deposits	3,410,605	10,555	1.24%	3,558,838	10,481	1.17%
Federal Home Loan Bank Advances / Other Borrowings	123,022	1,598	5.22%	11,848	171	5.72%
Total Interest Bearing Deposits and Borrowings	1,885,699	12,153	2.59%	1,771,229	10,652	2.39%
Total Deposits and Borrowings	\$ 3,533,627	\$ 12,153	1.38%	\$ 3,570,686	\$ 10,652	1.18%
Net Interest Income	\$ 29,419			\$ 30,950		
Net Interest Rate Spread	2.89%			3.02%		
Net Interest Margin	3.07%			3.16%		

QUARTERLY AVERAGE BALANCE SHEETS AND YIELD ANALYSIS (unaudited)

	For the three months ended:					
	March 2024			March 2023		
	Average Balance	Interest Inc/Exp	Average Yield/Rate	Average Balance	Interest Inc/Exp	Average Yield/Rate
Interest Earning Assets:						
Interest Earning Deposits in Other Financial Institutions	\$ 19,252	\$ 250	5.23%	\$ 18,945	\$ 208	4.45%
<u>Investment Securities:</u>						
US Agencies	89,024	1,285	5.77%	118,463	1,203	4.06%
Mortgage Backed Securities	674,033	3,199	1.90%	719,422	3,417	1.90%
State and Municipals	485,036	2,656	2.19%	505,910	2,792	2.21%
Corporate Bonds	16,250	188	4.64%	16,250	184	4.52%
Securities Available-for-Sale and Held-to-Maturity	1,264,343	7,328	2.32%	1,360,045	7,596	2.23%
Federal Home Loan Bank Stock	15,000	330	8.79%	15,000	265	7.07%
Total Investment Securities	1,279,343	7,658	2.39%	1,375,045	7,861	2.29%
<u>Loans Receivable:</u>						
Commercial Real Estate	1,878,384	22,817	4.89%	1,757,142	19,630	4.53%
Commercial and Industrial	471,147	7,740	6.61%	509,396	7,587	6.04%
Residential Real Estate	196,176	3,044	6.24%	175,030	2,440	5.65%
Installment and Other	9,235	63	2.74%	7,475	86	4.65%
Total Loans Receivable	2,554,942	33,664	5.30%	2,449,043	29,743	4.93%
Total Interest Earning Assets	\$ 3,853,537	\$ 41,572	4.27%	\$ 3,843,033	\$ 37,812	3.94%
Liabilities:						
Non-Interest Bearing Demand Deposits	1,647,928	-	0.00%	1,832,495	-	0.00%
Interest Bearing Transaction Accounts	382,086	1,002	1.05%	285,939	231	0.33%
Money Market and Savings Deposits	1,125,101	7,265	2.60%	1,133,697	2,230	0.80%
Certificates of Deposit	255,490	2,288	3.60%	64,162	267	1.69%
Total Deposits	3,410,605	10,555	1.24%	3,316,293	2,728	0.33%
Federal Home Loan Bank Advances / Other Borrowings	123,022	1,598	5.22%	257,711	3,086	4.86%
Total Interest Bearing Deposits and Borrowings	1,885,699	12,153	2.59%	1,741,509	5,814	1.35%
Total Deposits and Borrowings	\$ 3,533,627	\$ 12,153	1.38%	\$ 3,574,003	\$ 5,814	0.66%
Net Interest Income	\$ 29,419			\$ 31,998		
Net Interest Rate Spread			2.89%			3.28%
Net Interest Margin			3.07%			3.38%

American Business Bank*Figures in \$000***SUPPLEMENTAL DATA (unaudited)****Performance Ratios:**Quarterly:

	March 2024	December 2023	March 2023
Return on Average Assets (ROAA)	1.08%	1.17%	1.35%
Return on Average Equity (ROAE)	13.42%	16.05%	19.54%
Efficiency Ratio	54.39%	48.45%	46.90%

Year-to-Date

Return on Average Assets (ROAA)	1.08%	1.13%	1.35%
Return on Average Equity (ROAE)	13.42%	15.70%	19.54%
Efficiency Ratio	54.39%	50.82%	46.90%

Capital Adequacy:

Total Risk Based Capital Ratio	12.62%	12.37%	12.56%
Common Equity Tier 1 Capital Ratio	11.72%	11.47%	11.65%
Tier 1 Risk Based Capital Ratio	11.72%	11.47%	11.65%
Tier 1 Leverage Ratio	9.99%	9.64%	8.90%
Tangible Common Equity / Tangible Assets	8.15%	8.05%	7.21%

Asset Quality Overview

Non-Performing Loans	\$ 7,440	\$ 7,859	\$ 6,000
Loans 90+ Days Past Due and Still Accruing	-	-	-
Total Non-Performing Loans	7,440	7,859	6,000
Loans Modified with Financial Difficulty	\$ 229	\$ 231	\$ -
Other Real Estate Owned	-	-	-
ACL / Loans Receivable	1.10%	1.10%	1.05%
Non-Performing Loans / Total Loans Receivable	0.29%	0.30%	0.24%
Non-Performing Assets / Total Assets	0.19%	0.20%	0.15%
Net Charge-Offs (Recoveries) quarterly	\$ (101)	\$ 190	\$ (10)
Net Charge-Offs (Recoveries) year-to-date	\$ (101)	\$ 344	\$ (10)
Net Charge-Offs (Recoveries) year-to-date / Average Loans Receivable	(0.00%)	0.01%	(0.00%)