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Suncrest Bank Reports Fourth Quarter and Full Year Earnings. Net Income of \$13.1 million. EPS Increased year-over-year by 12%. Annualized non-PPP loan growth of 14%.

SACRAMENTO, Calif. and VISALIA, Calif. Suncrest Bank (OTCQX: SBKK) today reported unaudited financial results for the fourth quarter and full year of 2020.

“Suncrest Bank has delivered an exceptionally strong year despite the challenges faced in 2020. We posted net income of over \$13 million, increased EPS by almost 12% to \$1.06, our return on average tangible assets was 1.14%, and our efficiency ratio was under 52% for the year,” said Mr. Ciaran McMullan, President and CEO of Suncrest Bank.

“Our momentum continued to build through year-end with fourth quarter earnings of \$4.35 million up nearly 36% over the linked quarter, organic non-PPP loan growth of 3.45% or approximately 14% annualized, and \$59 million in new originations which is a single-quarter record.”

“Asset quality improved even further with NPAs declining to 0.31% and at quarter-end we had only one borrower utilizing our deferred payment program in the amount of \$2.8 million,” McMullan added.

“We believe this momentum can be maintained through 2021 as our region benefits from the emerging work-from-home model that is driving significant migration of home-buyers and tech workers away from high cost coastal cities and toward Central California, with Sacramento ranking as the most popular destination in the U.S. for homebuyers looking to move to a different metro area.”

Full Year 2020 Highlights

- Net income of \$13.1 million, up 10.3% over the prior year
- Diluted EPS of \$1.06, an increase of \$0.11 or 11.6% over the prior year
- Return on average tangible assets of 1.14%
- Return on average tangible equity of 11.11%
- Total deposits increased by \$207.0 million or 24.98%
- Total organic loan growth (excluding PPP) of \$35.1 million or 5.26%
- New originations¹ (excluding PPP) of \$190.0 million compared to \$143.7 for 2019
- Efficiency ratio of 51.73%
- Repurchased 209,800 shares, average price of \$8.32

Fourth Quarter 2020 Highlights

- Net income of \$4.35 million, an increase of 35.6% over the linked quarter
- Diluted EPS of \$0.35 compared to \$0.26 for the linked quarter
- Total organic loan growth (excluding PPP) of \$23.4 million or 3.45% which is 13.8% annualized
- New originations¹ (excluding PPP) of \$58.9 million
- Return on average tangible assets of 1.40%
- Return on average tangible equity of 14.02%
- Efficiency ratio of 48.98%
- Tangible book value per share of \$10.41, an increase of 45 cents during the quarter
- Tier 1 leverage ratio of 9.42%
- Partnered with FHLB to provide \$60,000 in Covid-19 and wildfire relief aid.

¹ Includes unfunded commitments

Positive Economic Impact of Remote Working for Central California

The emerging work-from-home business model, brought about by the impact of the ongoing pandemic, is driving significant intra-state migration within California. This unique phenomenon is creating both immediate and long term economic benefits for Central California and the Greater Sacramento region in particular. Our region ranks number one in the nation in a recent study² undertaken by Redfin (www.redfin.com). The study is based on a sample of more than 1.5 million consumers who searched for homes across 87 metro areas and shows Sacramento as the most popular destination for homebuyers looking to move to a different metro area. A further study³ undertaken by LinkedIn (www.linkedin.com) examines where several hundred thousand tech workers in the U.S. are moving to and finds that Sacramento is one of the top three beneficiaries in the nation. Finally, research carried out by the Greater Sacramento Economic Council (www.greatersacramento.com) has found that more than 300 Facebook employees now live in the region having relocated from the high cost Bay Area and Silicon Valley as a result of the company's decision to allow employees to permanently work from home. While these trends are having an immediate and positive economic impact we believe they will also be long lasting due to both the livability and affordability of our Central California communities.

Income Statement

Net income for the quarter was \$4.35 million compared to \$3.21 million for the linked quarter and \$3.04 million for the same quarter last year. The increase over the linked quarter is primarily due to an increase in net interest income of approximately \$540,000, a reduction in provision for loan losses of \$750,000 and gain on sale of correspondent bank stock of approximately \$611,000. The increase over the fourth quarter of 2019 is mostly driven by an increase in net interest income and gain on sale of correspondent bank stock partially offset by an increase in noninterest expense.

Interest income increased to \$11.8 million versus \$11.3 million for the linked quarter and \$10.8 million for the fourth quarter of 2019. These increases are primarily due to the impact of increased average loans and investment securities outstanding during the quarter. Interest expense declined to \$648,000 as compared to \$704,000 over the linked quarter due to a decline in our cost of funds to 23 basis points (bps) from 25 bps last quarter. In addition, the decrease in interest expense was \$628,000 over the same quarter last year due to a decline in our cost of funds by 37 basis points.

Included in interest income are fees earned on Paycheck Protection Program ("PPP") Loans of approximately \$600,000 in the fourth quarter, \$400,000 in the linked quarter and \$400,000 in Q2 for a total of \$1.4 million for the year.

Premium amortization from acquired loans was minimal totaling approximately \$29,000 during the quarter with core net interest income of \$11.1 million.

Net interest Margin (NIM) improved to 3.68% for the quarter, an increase of 21 bps over the linked quarter as the yield on earning assets improved due to an increase in the average balance of investment securities during the quarter. In addition, the yield on loans improved to 4.78% in Q4 from 4.77% for the linked quarter. Excluding PPP Loans, our loan yield would have been 5.11% in Q4 compared to 5.17% for the linked quarter. Excluding PPP Loans, our NIM would have been 3.75% in Q4 and 3.56% for the linked quarter. NIM declined over the same quarter last year primarily due to the decrease in yields on earning assets due to declining rates during the year.

Noninterest income increased over the linked quarter by approximately \$636,000 driven by a gain on sale of correspondent bank stock of \$611,000.

Total noninterest expense increased over the linked quarter and the same quarter last year by approximately \$324,000 and \$617,000 respectively. The increase during the quarter is partly a result of an increase in retirement plan expenses due to a change in the discount rate. While noninterest expense increased, our key

² [Redfin Report: Sacramento Was the Most Popular Migration Destination in July](#)

³ [LinkedIn Report: Where Tech Workers Are Moving](#)

cost management performance ratios remained low during the quarter. Our efficiency ratio declined to 48.98% while our burden ratio and noninterest expense to average assets were 1.53% and 1.86% respectively.

Balance Sheet

Total assets at December 31, 2020 declined to \$1.25 billion as compared to \$1.29 billion for the linked quarter. The decline in assets over the linked quarter is primarily a result of paying down borrowings of approximately \$35.0 million with available liquidity. Total assets increased \$261.5 million or 26.5% over the same quarter last year as a result of an increase in loans of \$153.0 million. Investment Securities increased \$145.7 million over the same quarter last year and were funded by an increase in deposits.

Total deposits at December 31, 2020 were \$1.036 billion, a decrease of \$15.1 million or 1.43% over the linked quarter. Total deposits increased year over year by \$207.0 million or 24.98%.

At December 31, 2020 the bank had drawn \$30.0 million from the Federal Home Loan Bank to partially fund PPP loans.

Total loans at December 31, 2020 were \$820.5 million, an increase of \$10.9 million or 1.4% over the linked quarter. Total loans (excluding PPP loans) increased by \$35.1 million or 5.26% over Q4, 2019. Total PPP loans were \$117.9 million at December 31, 2020 compared to \$130.4 million at September 30, 2020.

PPP Loan Forgiveness and PPP Round Two

We have continued assisting our PPP borrowers through the loan forgiveness application. To date, over 60% of our customers have started the forgiveness process and \$14.4 million has been forgiven representing approximately 11% of total PPP loans funded. We are also participating in PPP Round Two and to date have received applications for just over \$45 million including 25 first draw customers and 145 second draw customers.

We have continued to track new business generated as a result of the approximately 180 new customers we acquired through PPP Round One. To date, approximately 30% of these customers have established additional non-PPP related business with the bank, including over \$12 million in new deposits (exclusive of PPP funds), approximately \$11.0 million in new loan commitments booked, and an additional \$12.0 million in the pipeline.

Asset Quality

Non-performing assets declined to \$3.9 million or 0.31% of total assets at December 31, 2020 compared to 0.34% at September 30, 2020.

Based on our analysis of various portfolio trends and a stabilization in economic conditions of our primary industries, we determined a provision for loan losses of \$250,000 was required for the quarter. As a result, our allowance as a percentage of total loans (excluding PPP loans and acquired loans that have been marked to fair value) declined slightly to 1.55% at December 31, 2020 from 1.60% at September 30, 2020.

As of year-end, the loan modification program was limited to one Non-Owner Occupied CRE loan in the amount of \$2.8 million. Following the approval of the Economic Aid Act we expect the SBA to resume making all required payments for the bank's SBA loan portfolio of approximately 40 loans with a principal balance of approximately \$18 million. Prior to the approval of the new act all of these SBA borrowers had resumed payments.

Per the table below, classified loans declined by \$1.4 million during the quarter and now stand at 1.58% of total loans. Non-accrual loans declined by \$506,000 due to successful collection efforts and a reclassification of one relationship back to accrual.

	Q4 2020	Q3 2020	Q2 2020	Q1 2020
Total Classified Loans (a)	\$12,928,632	\$14,370,053	\$14,399,989	\$7,691,907
Classified - Accrual Loans	\$9,176,720	\$10,111,838	\$10,102,519	\$3,394,437
Classified - Non-Accrual Loans	\$3,751,912	\$4,258,215	\$4,297,470	\$4,297,470
Total Classified / Total Loans	1.58%	1.78%	1.79%	1.13%
Total Classified / Total Loans (excluding PPP)	1.84%	2.12%	2.13%	1.13%

(a) Includes classified accrual loans and non-accrual loans

Capital

Suncrest Bank remained well capitalized at December 31, 2020. All of the bank's capital ratios are above minimum regulatory standards for "well capitalized" institutions.

During the year the bank repurchased 209,800 shares at an average price of \$8.32 per share.

At December 31, 2020 tangible book value per common share was \$10.41 with common shares issued of 12,240,500 as of the same date. This compares to a tangible book value per common share of \$9.96 at September 30, 2020.

About Suncrest Bank

Suncrest Bank, member FDIC, offers a full range of commercial, small business and agribusiness loans, cash management services and personal deposit products throughout the Central Valley of California and the Greater Sacramento Region. It is regularly rated Five Stars by Bauer Financial as one of the nation's strongest financial institutions, and in 2017 and 2018 was named to the OTCQX® Best 50, a ranking of top performing companies traded on the OTCQX Best Market. It is a Preferred Lender with the Small Business Administration and its stock can be purchased on the open market, trading on the OTCQX under the ticker symbol SBKK. For all other information, visit www.suncrestbank.com

Forward Looking Statements

Except for the historical information in this news release, the matters described herein contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and are subject to risks and uncertainties that could cause actual results to differ materially. Such risks and uncertainties include: the credit risks of lending activities, including changes in the level and trend of loan delinquencies and charge-offs, results of examinations by our banking regulators, our ability to maintain adequate levels of capital and liquidity, our ability to manage loan delinquency rates, our ability to price deposits to retain existing customers and achieve low-cost deposit growth, manage expenses and lower the efficiency ratio, expand or maintain the net interest margin, mitigate interest rate risk for changes in the interest rate environment, competitive pressures in the banking industry, access to available sources of credit to manage liquidity, the local and national economic environment, and other risks and uncertainties. Accordingly, undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the date of this release. Suncrest Bank undertakes no obligation to update publicly any forward-looking statements to reflect new information, events or circumstances after the date of this release or to reflect the occurrence of unanticipated events. Investors are encouraged to read the Suncrest Bank annual reports which are available on our website.

Suncrest Bank
Statements of Financial Condition
(Unaudited)

	December 31, 2020	September 30, 2020	December 31, 2019
ASSETS			
Cash and Due from Banks	\$ 20,862,501	\$ 44,079,328	\$ 33,905,202
Federal Funds Sold	-	44,895,000	19,330,000
TOTAL CASH AND CASH EQUIVALENTS	20,862,501	88,974,328	53,235,202
Investment Securities Available for Sale (AFS)	340,755,773	326,352,206	195,057,652
Loans:			
Total Loans	820,473,565	809,529,778	667,478,993
Allowance for Loan Losses	(8,503,324)	(8,259,802)	(5,488,657)
NET LOANS	811,970,241	801,269,976	661,990,336
Federal Home Loan Bank and Other Bank Stock, at Cost	4,253,700	5,862,141	5,471,141
Premises and Equipment	6,204,548	6,318,134	10,228,120
Other Real Estate Owned	129,644	129,644	313,720
Bank Owned Life Insurance	8,723,607	8,665,725	8,492,003
Goodwill	38,989,566	38,989,566	38,989,566
Core Deposit Intangible	2,530,229	2,687,236	3,194,010
Accrued Interest and Other Assets	11,948,865	11,119,069	7,926,389
	\$ 1,246,368,674	\$ 1,290,368,025	\$ 984,898,139
LIABILITIES AND SHAREHOLDERS' EQUITY			
Deposits:			
Noninterest-bearing Demand	\$ 398,406,475	\$ 403,423,298	\$ 328,439,703
Savings, NOW and Money Market Accounts	565,956,832	574,519,221	421,833,613
Time Deposits	71,187,653	72,677,647	78,285,729
TOTAL DEPOSITS	1,035,550,960	1,050,620,166	828,559,045
Accrued Interest and Other Liabilities	8,470,511	7,586,690	8,160,798
Other Borrowings	33,437,000	68,559,008	-
TOTAL LIABILITIES	1,077,458,471	1,126,765,864	836,719,843
Shareholders' Equity:			
Common Stock - No par value	118,132,166	118,088,766	119,816,864
Additional Paid-in Capital	3,428,068	3,331,027	2,920,953
Retained Earnings	37,194,084	32,843,797	24,061,588
Accumulated Other Comprehensive Income (Loss) - Net			
Unrealized Gain (Loss) on Securities AFS	10,155,885	9,338,571	1,378,891
TOTAL SHAREHOLDERS' EQUITY	168,910,203	163,602,161	148,178,296
	\$ 1,246,368,674	\$ 1,290,368,025	\$ 984,898,139

Suncrest Bank
Statements of Income (Unaudited)
For the Three Months Ended

	December 31,	September 30,	December 31,
	2020	2020	2019
INTEREST INCOME			
Interest and Fees on Loans	\$ 9,745,145	\$ 9,621,006	\$ 9,269,770
Interest on Investment Securities	1,999,162	1,620,278	1,272,126
Interest on Federal Funds Sold and Other	20,329	39,284	282,044
TOTAL INTEREST INCOME	11,764,636	11,280,568	10,823,940
INTEREST EXPENSE			
Interest on Savings Deposits, NOW and Money Market Accounts	451,578	451,276	1,033,695
Interest on Time Deposits	150,042	191,864	242,532
Interest on Other Borrowings	46,456	60,757	-
TOTAL INTEREST EXPENSE	648,076	703,897	1,276,227
NET INTEREST INCOME	11,116,560	10,576,671	9,547,713
Provision for Loan Losses	250,000	1,000,000	500,000
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	10,866,560	9,576,671	9,047,713
NONINTEREST INCOME			
Service Charges, Fees, and Other Income	432,728	407,018	457,312
Gain on Sale of Other Bank Stock	610,658	-	-
Gain on Sale of Loans	-	-	50,012
	1,043,386	407,018	507,324
NONINTEREST EXPENSE			
Salaries and Employee Benefits	3,477,410	3,148,861	2,787,137
Occupancy Expenses	592,851	587,021	574,771
Other Expenses	1,885,398	1,895,345	1,976,551
	5,955,659	5,631,227	5,338,459
INCOME BEFORE INCOME TAXES	5,954,287	4,352,462	4,216,578
Income Taxes	1,604,000	1,144,000	1,180,300
NET INCOME	\$ 4,350,287	\$ 3,208,462	\$ 3,036,278

Suncrest Bank
Statements of Income (Unaudited)
For the Twelve Months Ended

	December 31,	December 31,
	2020	2019
INTEREST INCOME		
Interest and Fees on Loans	\$ 37,721,063	\$ 36,926,377
Interest on Investment Securities	6,438,341	4,562,274
Interest on Federal Funds Sold and Other	353,410	1,356,575
TOTAL INTEREST INCOME	44,512,814	42,845,226
INTEREST EXPENSE		
Interest on Savings Deposits, NOW and Money Market Accounts	2,302,879	3,590,402
Interest on Time Deposits	800,693	967,845
Interest on Other Borrowings	144,135	-
TOTAL INTEREST EXPENSE	3,247,707	4,558,247
NET INTEREST INCOME	41,265,107	38,286,979
Provision for Loan Losses	3,550,000	2,100,000
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	37,715,107	36,186,979
NONINTEREST INCOME		
Service Charges, Fees, and Other Income	1,610,017	1,768,056
Gain on Sale of Other Bank Stock	610,658	-
Gain on Sale of Loans	-	50,012
	2,220,675	1,818,068
NONINTEREST EXPENSE		
Salaries and Employee Benefits	12,578,192	11,398,002
Occupancy Expenses	2,338,338	2,249,848
Other Expenses	7,580,154	7,819,249
	22,496,684	21,467,099
INCOME BEFORE INCOME TAXES	17,439,098	16,537,948
Income Taxes	4,306,600	4,629,100
NET INCOME	\$ 13,132,498	\$ 11,908,848

Suncrest Bank**Selected Financial Data & Ratios (Unaudited)**

	December 31, 2020	September 30, 2020	December 31, 2019
For the three months ended:			
Return on Average Assets(ROAA)	1.36%	0.99%	1.22%
Return on Average Tangible Assets ⁽¹⁾	1.40%	1.03%	1.27%
Return on Average Equity(ROAE)	10.50%	7.84%	8.23%
Return on Average Tangible Equity ⁽¹⁾	14.02%	10.52%	11.54%
Noninterest Expense (NIE) To Average Assets	1.86%	1.74%	2.15%
Efficiency Ratio	48.98%	51.27%	53.09%
Burden Ratio	1.53%	1.62%	1.94%
Net Interest Margin	3.68%	3.47%	4.14%
Cost of Funds	0.23%	0.25%	0.60%
Basic Earnings Per Share (EPS)	\$ 0.36	\$ 0.26	\$ 0.24
Diluted EPS	\$ 0.35	\$ 0.26	\$ 0.24

	December 31, 2020	December 31, 2019
For the twelve months ended:		
Return on Average Assets(ROAA)	1.10%	1.25%
Return on Average Tangible Assets ⁽¹⁾	1.14%	1.31%
Return on Average Equity(ROAE)	8.22%	8.41%
Return on Average Tangible Equity ⁽¹⁾	11.11%	12.02%
Noninterest Expense (NIE) To Average Assets	1.88%	2.26%
Efficiency Ratio	51.73%	53.53%
Burden Ratio	2.26%	2.76%
Net Interest Margin	3.69%	4.44%
Cost of Funds	0.32%	0.57%
Basic Earnings Per Share (EPS)	\$ 1.06	\$ 0.96
Diluted EPS	\$ 1.06	\$ 0.95

(1) These non-GAAP measures have inherent limitations, are not required to be uniformly applied and are not audited. They should not be considered in isolation or as a substitute for analyses of results reported under GAAP. These non-GAAP measures may not be comparable to similarly titled measures reported by other companies.

Suncrest Bank
Selected Financial Data & Ratios Continued (Unaudited)

	<u>December 31,</u> <u>2020</u>	<u>September 30,</u> <u>2020</u>	<u>December 31,</u> <u>2019</u>
At Period End:			
Loans to Deposits	79.23%	77.05%	80.56%
Average Loans to Average Deposits (QTD)	77.21%	76.22%	78.36%
Non-Performing Assets to Assets	0.31%	0.34%	0.56%
Outstanding Shares	12,240,500	12,235,500	12,442,800
Tangible Book Value Per Share ⁽¹⁾	\$ 10.41	\$ 9.96	\$ 8.52
Tangible Book Value Per Share excluding Unrealized Gain on Securities ⁽¹⁾	\$ 9.58	\$ 9.20	\$ 8.41
Book Value Per Share	\$ 13.80	\$ 13.37	\$ 11.91

Regulatory Capital Ratios

Tier 1 Leverage (to average assets)	9.42%	9.50%	10.91%
Common Equity Tier 1 Capital (to risk weighted assets)	13.90%	13.72%	14.02%
Tier 1 Capital (to risk weighted assets)	13.90%	13.72%	14.02%
Total Capital (to risk weighted assets)	14.93%	14.74%	14.77%

	<u>December 31,</u> <u>2020</u>	<u>September 30,</u> <u>2020</u>	<u>December 31,</u> <u>2019</u>
<u>Loan Composition</u>			
Commercial and Industrial:	\$ 41,671,086	\$ 45,755,958	\$ 44,523,301
Paycheck Protection Program:	117,911,108	130,394,846	-
Loans to Finance Agricultural Production and Other Loans to Farmers:	34,312,187	38,392,086	34,156,321
Loans Secured by Real Estate:			
Secured by Farmland	135,255,152	138,428,801	143,797,280
Construction, Land Development and Other Land	14,612,147	26,641,282	42,445,905
1-4 Family Residential Properties	46,450,212	41,388,691	44,378,455
Multifamily Residential Properties	45,401,137	45,446,188	46,969,544
Owner Occupied Nonresidential Properties	90,947,431	93,084,165	95,098,253
Non-Owner Occupied Nonresidential Properties	274,522,865	230,224,802	194,467,766
Total Loans Secured by Real Estate	607,188,944	575,213,929	567,157,203
Municipal Leases:	19,254,129	19,626,108	21,461,996
Other Loans:	136,111	146,851	180,172
Total Loans	<u>\$ 820,473,565</u>	<u>\$ 809,529,778</u>	<u>\$ 667,478,993</u>

(1) These non-GAAP measures have inherent limitations, are not required to be uniformly applied and are not audited. They should not be considered in isolation or as a substitute for analyses of results reported under GAAP. These non-GAAP measures may not be comparable to similarly titled measures reported by other companies.

Suncrest Bank**Average Balance Sheet and Yields (Unaudited)****For the Three Months Ended**

	<u>December 31, 2020</u>			<u>September 30, 2020</u>		
	Average		Average	Average		Average
	<u>Balance</u>	<u>Interest</u>	<u>Yield/Rate</u>	<u>Balance</u>	<u>Interest</u>	<u>Yield/Rate</u>
Interest Earning Assets:						
Deposits in Other Financial Institutions	\$ 47,590,750	\$ 20,329	0.17%	\$ 134,317,994	\$ 39,284	0.12%
Investment Securities	344,949,171	1,999,162	2.32%	277,443,763	1,620,278	2.34%
Loans	<u>810,828,554</u>	<u>9,745,145</u>	4.78%	<u>801,674,194</u>	<u>9,621,006</u>	4.77%
Total Interest Earning Assets	1,203,368,475	11,764,636	3.89%	1,213,435,951	11,280,568	3.70%
Noninterest Earning Assets	<u>78,795,091</u>			<u>78,283,592</u>		
Total Assets	<u>\$ 1,282,163,566</u>			<u>\$ 1,291,719,543</u>		
Interest Bearing Liabilities						
Interest Bearing Transaction Accounts	\$ 213,001,824	173,075	0.32%	\$ 205,419,584	165,969	0.32%
Savings and Money Market Accounts	364,667,246	278,503	0.30%	364,811,548	285,307	0.31%
Time Deposits	<u>71,656,172</u>	<u>150,042</u>	0.83%	<u>74,361,165</u>	<u>191,864</u>	1.03%
Total Interest Bearing Deposits	649,325,242	601,620	0.37%	644,592,297	643,140	0.40%
Other Borrowings	<u>58,683,391</u>	<u>46,456</u>	0.31%	<u>68,563,899</u>	<u>60,757</u>	0.35%
Total Interest Bearing Liabilities	708,008,633	648,076	0.36%	713,156,196	703,897	0.39%
Noninterest Bearing Transaction Accounts	<u>400,896,026</u>			<u>407,213,033</u>		
Total Funding Sources	1,108,904,659			1,120,369,229		
Noninterest Bearing Liabilities	7,607,718			7,730,135		
Shareholders' Equity	<u>165,651,189</u>			<u>163,620,179</u>		
Total Liabilities and Shareholder's Equity	<u>\$ 1,282,163,566</u>			<u>\$ 1,291,719,543</u>		
Net Interest Income		<u>\$11,116,560</u>			<u>\$ 10,576,671</u>	
Net Interest Margin			3.68%			3.47%

Suncrest Bank**Average Balance Sheet and Yields (Unaudited)****For the Three Months Ended**

	December 31, 2020			December 31, 2019		
	<u>Average Balance</u>	<u>Interest</u>	<u>Average Yield/Rate</u>	<u>Average Balance</u>	<u>Interest</u>	<u>Average Yield/Rate</u>
Interest Earning Assets:						
Deposits in Other Financial Institutions	\$ 47,590,750	\$ 20,329	0.17%	\$ 65,973,893	\$ 282,044	1.70%
Investment Securities	344,949,171	1,999,162	2.32%	190,343,303	1,272,126	2.67%
Loans	<u>810,828,554</u>	<u>9,745,145</u>	4.78%	<u>657,817,950</u>	<u>9,269,770</u>	5.59%
Total Interest Earning Assets	1,203,368,475	11,764,636	3.89%	914,135,146	10,823,940	4.70%
Noninterest Earning Assets	<u>78,795,091</u>			<u>81,284,432</u>		
Total Assets	<u>\$ 1,282,163,566</u>			<u>\$ 995,419,578</u>		
Interest Bearing Liabilities						
Interest Bearing Transaction Accounts	\$ 213,001,824	173,075	0.32%	\$ 133,928,030	311,637	0.92%
Savings and Money Market Accounts	364,667,246	278,503	0.30%	315,941,175	722,058	0.91%
Time Deposits	<u>71,656,172</u>	<u>150,042</u>	0.83%	<u>80,070,952</u>	<u>242,532</u>	1.20%
Total Interest Bearing Deposits	649,325,242	601,620	0.37%	529,940,157	1,276,227	0.96%
Other Borrowings	<u>58,683,391</u>	<u>46,456</u>	0.31%	<u>-</u>	<u>-</u>	-
Total Interest Bearing Liabilities	708,008,633	648,076	0.36%	529,940,157	1,276,227	0.96%
Noninterest Bearing Transaction Accounts	<u>400,896,026</u>			<u>309,493,329</u>		
Total Funding Sources	1,108,904,659			839,433,486		
Noninterest Bearing Liabilities	7,607,718			8,439,702		
Shareholders' Equity	<u>165,651,189</u>			<u>147,546,390</u>		
Total Liabilities and Shareholder's Equity	<u>\$ 1,282,163,566</u>			<u>\$ 995,419,578</u>		
Net Interest Income		<u>\$11,116,560</u>			<u>\$ 9,547,713</u>	
Net Interest Margin			3.68%			4.14%

Suncrest Bank**Average Balance Sheet and Yields (Unaudited)****For the Twelve Months Ended**

	<u>December 31, 2020</u>			<u>December 31, 2019</u>		
	<u>Average Balance</u>	<u>Interest</u>	<u>Average Yield/Rate</u>	<u>Average Balance</u>	<u>Interest</u>	<u>Average Yield/Rate</u>
Interest Earning Assets:						
Deposits in Other Financial Institutions	\$ 91,330,575	\$ 353,410	0.39%	\$ 52,922,647	\$ 1,356,575	2.56%
Investment Securities	268,430,467	6,438,341	2.40%	165,880,866	4,562,274	2.75%
Loans	<u>758,494,966</u>	<u>37,721,063</u>	4.97%	<u>643,274,677</u>	<u>36,926,377</u>	5.74%
Total Interest Earning Assets	1,118,256,008	44,512,814	3.98%	862,078,190	42,845,226	4.97%
Noninterest Earning Assets	<u>79,855,330</u>			<u>87,655,473</u>		
Total Assets	<u><u>\$ 1,198,111,338</u></u>			<u><u>\$ 949,733,663</u></u>		
Interest Bearing Liabilities						
Interest Bearing Transaction Accounts	\$ 180,483,105	487,103	0.27%	\$ 112,226,061	280,922	0.25%
Savings and Money Market Accounts	361,089,110	1,815,776	0.50%	316,067,953	3,309,480	1.05%
Time Deposits	<u>76,299,624</u>	<u>800,693</u>	1.05%	<u>88,146,328</u>	<u>967,845</u>	1.10%
Total Interest Bearing Deposits	617,871,839	3,103,572	0.50%	516,440,342	4,558,247	0.88%
Other Borrowings	<u>42,584,505</u>	<u>144,135</u>	0.34%	<u>-</u>	<u>-</u>	-
Total Interest Bearing Liabilities	660,456,344	3,247,707	0.49%	516,440,342	4,558,247	0.88%
Noninterest Bearing Transaction Accounts	<u>370,339,341</u>			<u>283,514,990</u>		
Total Funding Sources	1,030,795,685			799,955,332		
Noninterest Bearing Liabilities	7,608,348			8,179,605		
Shareholders' Equity	<u>159,707,305</u>			<u>141,598,726</u>		
Total Liabilities and Shareholder's Equity	<u><u>\$ 1,198,111,338</u></u>			<u><u>\$ 949,733,663</u></u>		
Net Interest Income		<u>\$ 41,265,107</u>			<u>\$ 38,286,979</u>	
Net Interest Margin			3.69%			4.44%