

ALERUS FINANCIAL CORPORATION

	CPP Disbursement Date 02/27/2009	RSSD (Holding Company) 2067007	Number of Insured Depository Institutions 1	
Selected balance and off-balance sheet items	2013 \$ millions	2014 \$ millions	%chg from prev	
Assets	\$142	\$1,478	940.6%	
Loans	\$103	\$1,129	996.3%	
Construction & development	\$10	\$37	268.9%	
Closed-end 1-4 family residential	\$22	\$226	908.3%	
Home equity	\$37	\$117	216.4%	
Credit card	\$0	\$0		
Other consumer	\$4	\$7	93.4%	
Commercial & Industrial	\$15	\$345	2173.5%	
Commercial real estate	\$7	\$231	3417.1%	
Unused commitments	\$41	\$406	894.1%	
Securitization outstanding principal	\$0	\$0		
Mortgage-backed securities (GSE and private issue)	\$13	\$83	557.8%	
Asset-backed securities	\$0	\$0		
Other securities	\$0	\$121		
Cash & balances due	\$25	\$46	84.9%	
Residential mortgage originations				
Closed-end mortgage originated for sale (quarter)	\$0	\$186		
Open-end HELOC originated for sale (quarter)	\$0	\$0		
Closed-end mortgage originations sold (quarter)	\$0	\$186		
Open-end HELOC originations sold (quarter)	\$0	\$0		
Liabilities	\$127	\$1,314	935.3%	
Deposits	\$127	\$1,265	897.5%	
Total other borrowings	\$0	\$31		
FHLB advances	\$0	\$20		
Equity				
Equity capital at quarter end	\$15	\$164	985.3%	
Stock sales and transactions with parent holding company (cumulative through calendar year)	-\$1	\$15	NA	
Performance Ratios				
Tier 1 leverage ratio	10.8%	9.6%	--	
Tier 1 risk based capital ratio	13.0%	11.3%	--	
Total risk based capital ratio	14.3%	12.5%	--	
Return on equity ¹	-3.0%	14.7%	--	
Return on assets ¹	-0.3%	1.6%	--	
Net interest margin ¹	4.0%	4.1%	--	
Coverage ratio ((ALL+Alloc transfer risk)/Noncurrent loans)	97.0%	328.1%	--	
Loss provision to net charge-offs (qtr)	-523.8%	0.0%	--	
Net charge-offs to average loans and leases ¹	-0.2%	-0.2%	--	
¹ Quarterly, annualized.				
	Noncurrent Loans		Gross Charge-Offs	
Asset Quality (% of Total Loan Type)	2013	2014	2013	2014
Construction & development	0.0%	0.0%	0.0%	0.0%
Closed-end 1-4 family residential	5.1%	0.4%	0.0%	0.0%
Home equity	1.7%	0.6%	0.0%	0.2%
Credit card	0.0%	0.0%	0.0%	0.0%
Other consumer	0.9%	0.0%	0.1%	0.1%
Commercial & Industrial	3.5%	0.3%	0.0%	0.1%
Commercial real estate	0.0%	0.3%	0.0%	0.0%
Total loans	2.3%	0.5%	0.0%	0.0%