



Report on SBLF Participants' Small Business Lending Growth

***Submitted to Congress pursuant to Section 4106(3) of
the Small Business Jobs Act of 2010***



OVERVIEW

Small businesses are a vital part of the American economy and their success is a critical component of the economic recovery. Established by the Small Business Jobs Act of 2010 (the Act), the Small Business Lending Fund (SBLF) is a dedicated fund designed to provide capital to qualified community banks¹ and community development loan funds (CDLFs) in order to encourage small business lending. The purpose of the SBLF is to encourage Main Street banks and small businesses to work together, help create jobs, and promote economic growth in communities across the nation.

This report provides information on changes in small business lending by SBLF participants as of December 31, 2013, relative to baseline levels.² As of December 31, 2013, institutions participating in SBLF have made important progress in increasing their small business lending, helping to support small businesses and local economies across the nation.

- **In total, SBLF participants have increased their small business lending by \$12.5 billion over a \$33.0 billion baseline, and by \$1.3 billion over the prior quarter.**
- **Increases in small business lending are widespread across SBLF participants, with 95 percent of participants having increased their small business lending over baseline levels.**
- **Most participants report that their small business lending increases have been substantial, with 90 percent increasing small business lending by 10 percent or more.**

This report also provides information on changes in business lending and other lending by SBLF banks relative to (i) a representative peer group of 466 community banks that were selected to match the specific size, geography, and financial condition of SBLF banks and (ii) a broader comparison group of the 5,978 similarly-sized community banks that are headquartered in the same states as SBLF banks.

- **SBLF banks have increased business loans outstanding by a median of 58.8 percent over baseline levels, versus a 14.3 percent median increase for the representative peer group and a 9.7 percent median increase for the broader comparison group.**
- **SBLF banks have increased business lending by substantially greater amounts across median measures of size, geography, loan type, and financial condition versus the peer and comparison groups.**
- **SBLF banks that refinanced CPP funding have increased business lending by a median of 56.1 percent since their initial receipt of CPP funding from Treasury versus a 20.9 percent increase for the peer group and a 14.5 percent increase for the comparison group over the same period.**

Please see Appendix A for additional information regarding the methodology employed in this report.

¹ In this report, the terms “banks” and “community banks” encompass banks, thrifts, and bank and thrift holding companies with consolidated assets of less than \$10 billion.

² As established in the Act, the baseline for measuring the change in small business lending is the average of the amounts that were reported for each of the four calendar quarters ended June 30, 2010.

BACKGROUND

This report is submitted to Congress pursuant to Section 4106(3) of the Act, which directs the Secretary of the Treasury to provide a quarterly written report on how institutions participating in the SBLF program have used the funds they received under the program.

Treasury invested over \$4.0 billion in 332 institutions through the SBLF program. These amounts include investments of \$3.9 billion in 281 community banks and \$104 million in 51 CDLFs. Collectively, these institutions operate in over 3,000 locations across 48 states. This report includes information on the 298 institutions that continued to participate in the program as of December 31, 2013, including 248 community banks and 50 CDLFs. The initial disbursement of SBLF funding to banks occurred on June 21, 2011, with subsequent transactions completed thereafter until the program's September 27, 2011 statutory funding deadline.

As of March 1, 2014, 32 institutions with aggregate investments of \$472.1 million have fully redeemed their SBLF securities and exited the program, and 16 institutions have partially redeemed \$131.3 million (or 45 percent of their SBLF securities) though continue to participate in the program. Many of the institutions that have elected to redeem have reported negative qualified small business lending and have subsequently been unable to take advantage of the dividend incentive associated with the program. To date, full redemptions, primarily by institutions reporting negative qualified small business lending, have resulted in a net positive increase to total reported qualified small business lending for Q4 2013 of \$152 million because the small business lending attributable to those institutions is removed from the total reported change in small business lending upon a participant's exit from the SBLF program.

The SBLF program encourages lending to small businesses by providing capital to community banks and CDLFs with less than \$10 billion in assets.

- For community banks, the SBLF program is structured to encourage small business lending through a dividend or interest rate incentive structure. The initial rate payable on SBLF capital is, at most, 5 percent, and the rate falls to 1 percent if a bank's small business lending increases by 10 percent or more.³ Banks that increase their lending by amounts less than 10 percent pay rates between 2 percent and 4 percent. If a bank's lending does not increase in the first two years, however, the rate increases to 7 percent. If a bank has not repaid the SBLF funding after four and a half years, the rate increases to 9 percent.
- For CDLFs, the SBLF program is structured to encourage small business lending through access to low-cost capital at a 2 percent interest rate. These non-profit loan funds play a critical role in distressed communities across the country that lack access to mainstream financial services. CDLFs engage in activities including offering microloans to entrepreneurs, providing mezzanine debt to growing small businesses, and financing community facilities like charter schools and health clinics.

As established in the Act and described above, the SBLF program operates through an indirect mechanism to achieve policy outcomes. The additional lending capacity provided by SBLF capital – coupled with the program's dividend or interest rate incentives in the case of community banks – encourages institutions to increase small business lending. Because of the program's structure, increases in small business lending cannot be directly linked to the use of SBLF funds. However, the program's impact can be observed indirectly. Accordingly, this report provides information

³ The initial interest rate paid by S corporations and mutual institutions is, at most, 7.7 percent. If these institutions increase their small business lending by 10 percent or more, then the rate falls to as low as 1.5 percent. These interest rates equate to after-tax effective rates (assuming a 35% tax rate) equivalent to the dividend rate paid by C corporation participants.

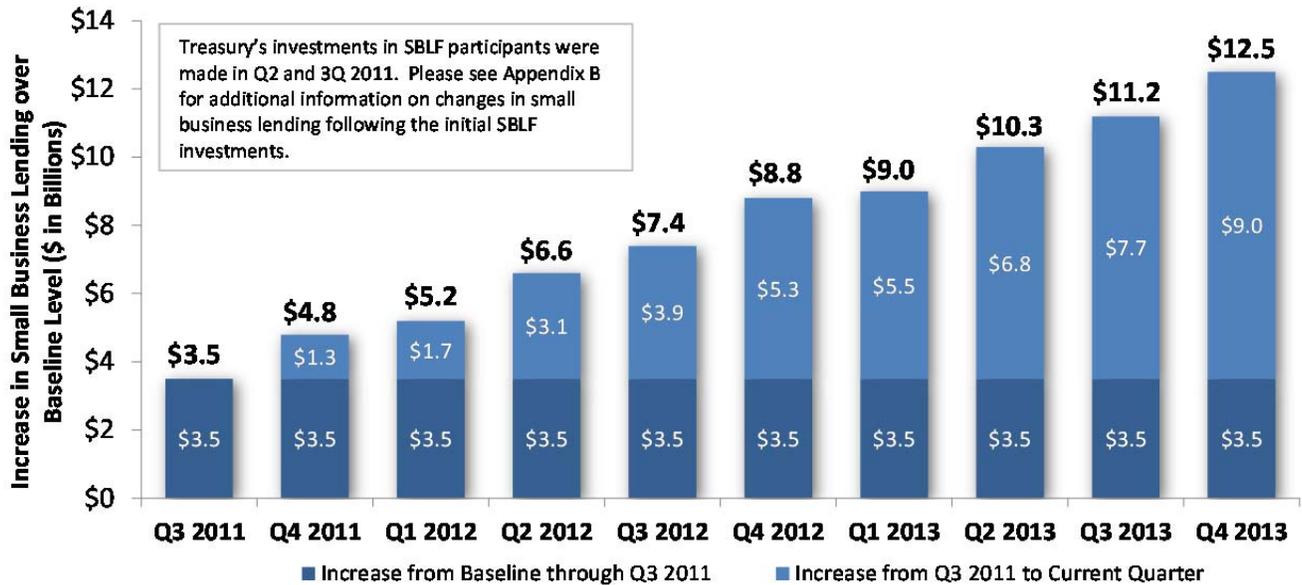
regarding aggregate increases in small business lending as well as a comparison of outcomes between program participants and a peer group matched on key characteristics. For additional information regarding the methodology employed in this report, please see Appendix A.



INCREASES IN SMALL BUSINESS LENDING OVER BASELINE LEVELS

As of December 31, 2013, SBLF participants have increased their small business lending by \$12.5 billion over their aggregate baseline of \$33.0 billion. Bank participants have increased their small business lending by \$12.2 billion (or 38 percent) over a \$32.2 billion baseline, and CDLFs increased their small business lending by \$327.7 million (or 41 percent) over a \$794.0 million baseline. The following graph shows the aggregate increase in qualified small business lending reported by SBLF participants as of December 31, 2013.

**Increase in Small Business Lending over Baseline by SBLF Participants
(Reported as of December 31, 2013)**

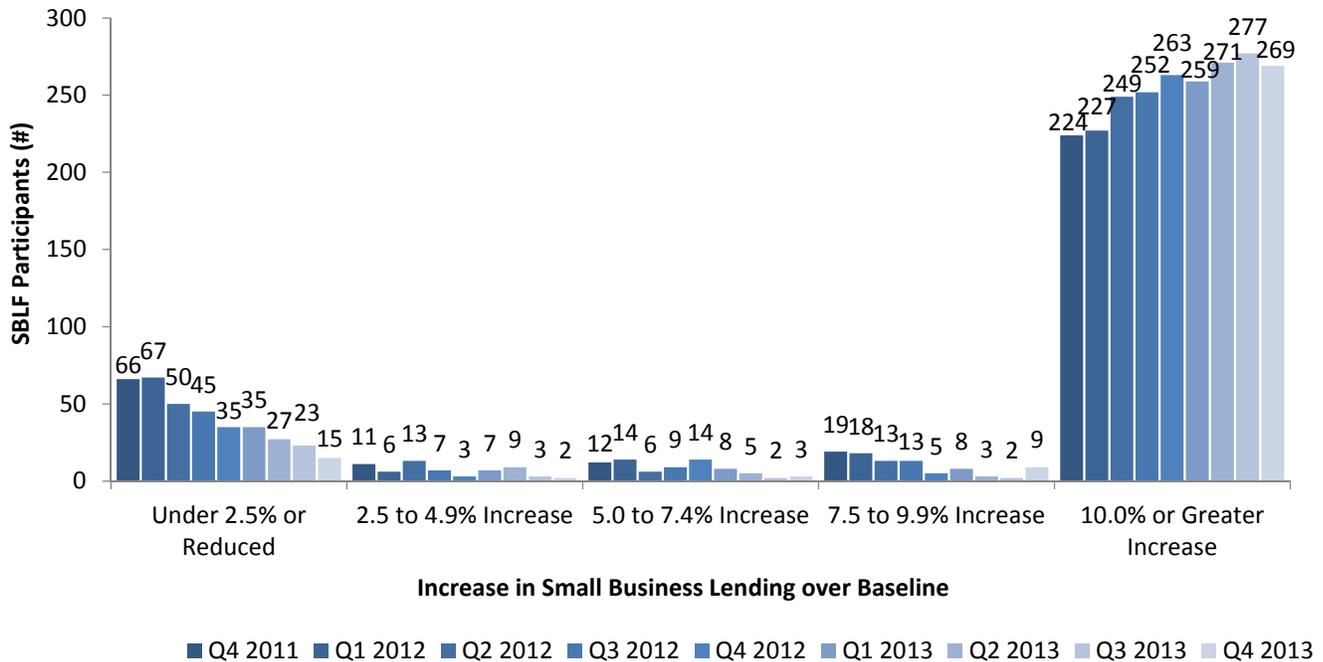


Increases in small business lending are widespread among SBLF participants. To date, 237 of the 248 participating community banks (or 96 percent) and 46 of the 50 CDLFs (or 92 percent) have increased their small business lending. In addition, 269 of the 298 SBLF participants (or 90 percent) have increased their small business lending by 10 percent or more.

The graph on the following page shows quarter-over-quarter changes in the number of participants reporting lending in the five ranges of small business loan growth that correspond to various dividend or interest rates payable on SBLF securities.



SBLF Participants Reporting Increases in Small Business Lending over Baseline⁴
(Reported as of December 31, 2013)



To achieve the lowest available dividend or interest rate under the SBLF program terms (the “program incentive”), current participants would have needed to increase small business lending in aggregate by at least \$3.8 billion.⁵ As of December 31, 2013, the \$12.5 billion increase achieved over baseline levels is approximately 3.3 times greater than the \$3.8 billion program incentive.⁶

The figures in this section reflect changes in small business lending over baseline levels as specified by the Act (defined as the loan balances that were reported for each of the four calendar quarters ended June 30, 2010). The first four of Treasury’s investments in SBLF participants were made in the quarter ended June 30, 2011, with all subsequent investments made in the quarter ended September 30, 2011. Please see Appendix B for additional information on changes in small business lending following the initial SBLF investments.

In the period between the baseline and the investment date, some participants increased lending, while others decreased. The Act, and the associated program terms, specified that an institution’s initial dividend or interest rate shall be based on call report data published in the quarter immediately preceding the date of the SBLF investment. Among other effects, this provision may have encouraged institutions to increase small business lending prior to entering the SBLF program, as they would receive the associated dividend or interest rate benefit immediately upon

⁴ As a result of redemptions, the total number of SBLF institutions was 298 as of Q4 2013, 307 as of Q3 2013, 315 as of Q2 2013, 317 as of Q1 2013, 320 as of Q4 2012, 326 as of Q3 2012, 328 as of Q2 2012, and 332 as of Q1 2012 and Q4 2011.

⁵ Throughout this report, the term “program incentive” is defined as the aggregate increase that would be required for participants to receive the lowest available dividend or interest rate under the SBLF program terms.

⁶ As of December 31, 2013, some institutions have increased lending by more than their maximum program incentive, while others have increased by less or decreased. Please see Appendix C for institution-specific reporting of small business lending by SBLF participants.



entry. At the same time, some institutions took actions (e.g., sales of loans or branches or reductions in loans outstanding) that reduced the amount of reported small business lending, such that their initial change in small business lending over their baseline was negative.

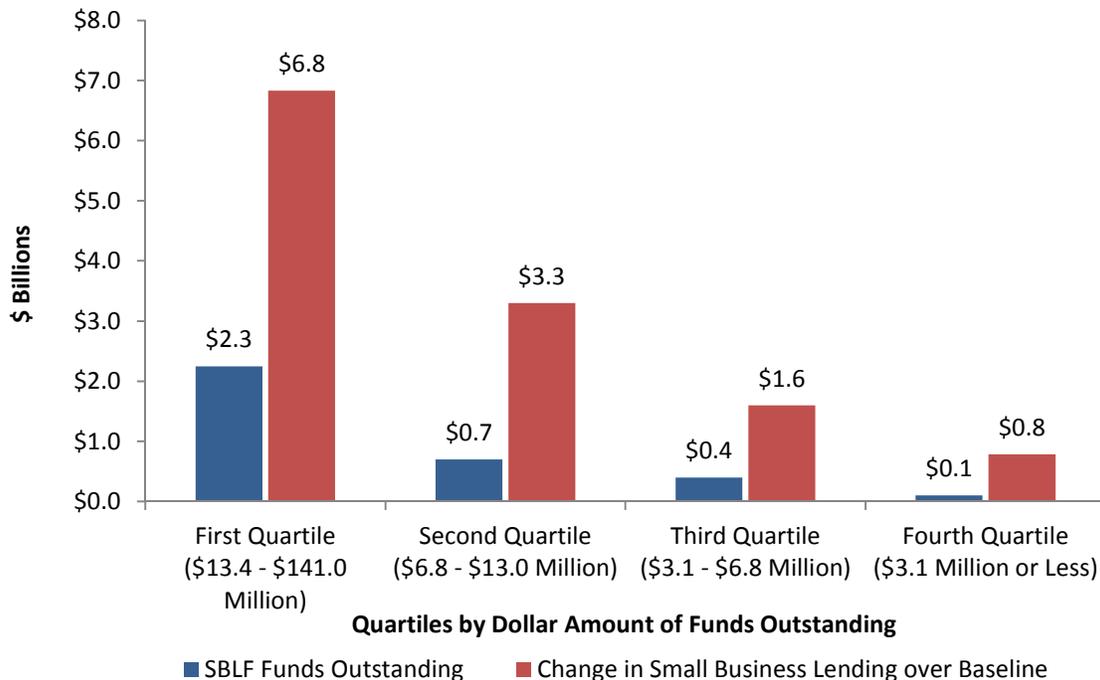
In total, 262 (79 percent) of SBLF participants increased lending by \$4.5 billion and 70 (21 percent) participants decreased lending by \$991 million from the baseline period until the time of Treasury’s initial investments in the quarter ended September 30, 2011. Of the 15 participants (5 percent) that presently report negative changes in small business lending, five had reduced their small business lending in the period between the baseline and the investment date, though have since increased their lending above that initial level.

Distribution of Small Business Lending Increases by Quartile

Increases in small business lending are widespread among SBLF participants. The largest dollar value increases in small business lending have been made in aggregate by participants with the largest amount of SBLF funds outstanding. Funds outstanding is defined as the amount of funds received from SBLF minus funds that have been redeemed.

If ranked and grouped by the amount of SBLF funds outstanding, the 75 institutions that received \$13.4 million or more of SBLF funding accounted for \$6.8 billion of the total reported increase in small business lending with \$2.3 billion of funds outstanding. The following graph shows the changes in small business lending over baseline levels across four equally-sized groups of SBLF participants based on the dollar amount of their SBLF funds outstanding.

Changes in Small Business Lending by Dollar Amount of SBLF Funds Outstanding
(Reported as of December 31, 2013)

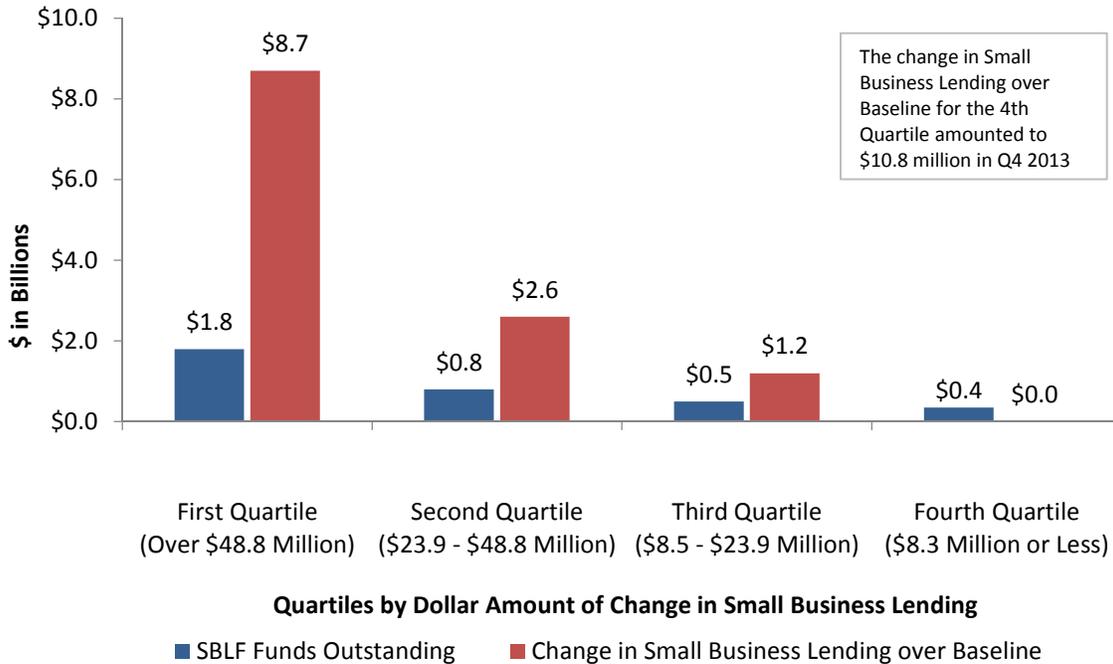


If ranked and grouped by the dollar value of changes in small business lending, the top quartile of participants accounted for \$8.7 billion of the gross reported increase in small business lending with \$1.8 billion of SBLF funds



outstanding. The following graph shows the change in small business lending over baseline levels across four equally-sized groups of SBLF participants based on the dollar amount of their change in lending.

Increase in Small Business Lending by Dollar Amount of Lending Change
(Reported as of December 31, 2013)



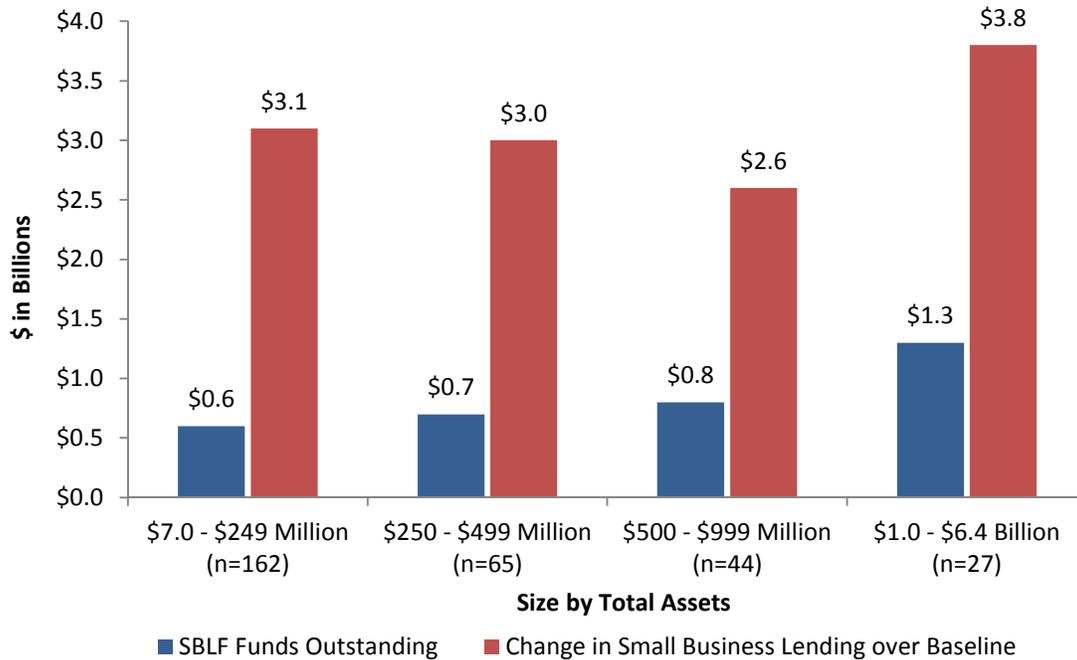
Distribution of Small Business Lending Increases by Institution Size

Small business lending increased among groups of institutions of all sizes (as defined by total assets), with the largest aggregate increases in dollar value reported by the largest institutions.⁷ The largest institutions (defined as those participants with more than \$1.0 billion in total assets) increased small business lending by \$3.8 billion while the smallest institutions (defined as those participants with less than \$250 million in assets) increased small business lending by \$3.1 billion. The following graph shows increases in small business lending over baseline levels and SBLF funds outstanding across four categories of institution size.

⁷ In this report, institution size (including the size ranges in this graph and the segmentation of institutions) is based on the total assets reported by banks as of March 31, 2011, the quarter immediately prior to Treasury’s first SBLF investment.



Increase in Small Business Lending by Institution Size
(Reported as of December 31, 2013)



Distribution of Small Business Lending Increases by Regional Geography

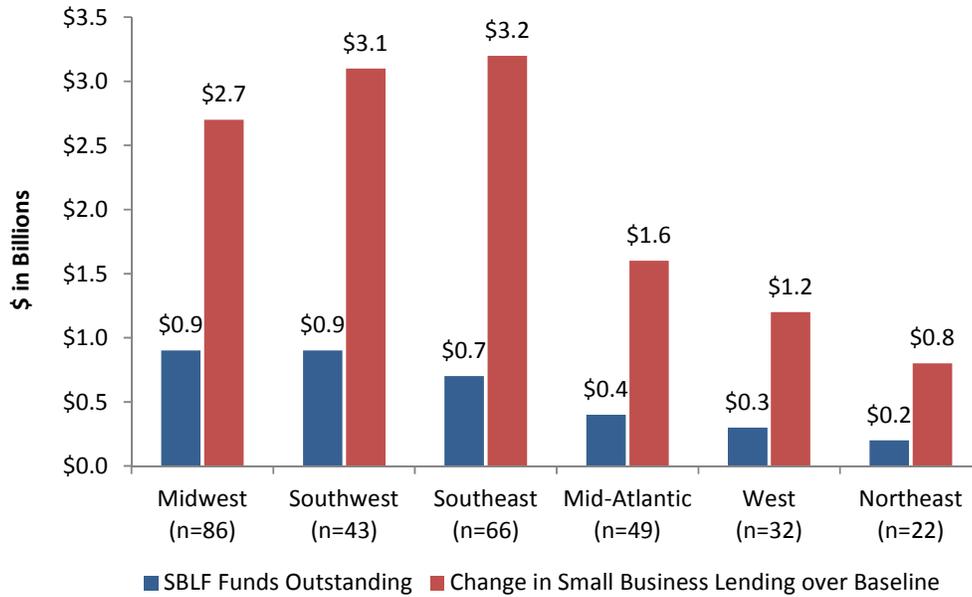
In each region of the country, SBLF participants reported aggregate increases in small business lending. Institutions in the Southeast reported the largest aggregate increase (\$3.2 billion) with one of the larger shares of SBLF funds outstanding (\$734 million).

The following graph shows increases in small business lending over baseline levels and SBLF funds outstanding across six geographic regions.⁸

⁸ In this report, the Midwest region includes: IA, IL, IN, KS, KY, MI, MN, MO, ND, NE, OH, SD, and WI. The Southwest region includes: AZ, CO, LA, NM, OK, TX, and UT. The Southeast region includes: AL, AR, FL, GA, MS, NC, TN, SC, VA, and WV. The Mid-Atlantic region includes: DC, DE, MD, NJ, NY, and PA. The West region includes: CA, ID, MT, NV, OR, WA, and WY. The Northeast region includes: CT, MA, ME, NH, RI, and VT.

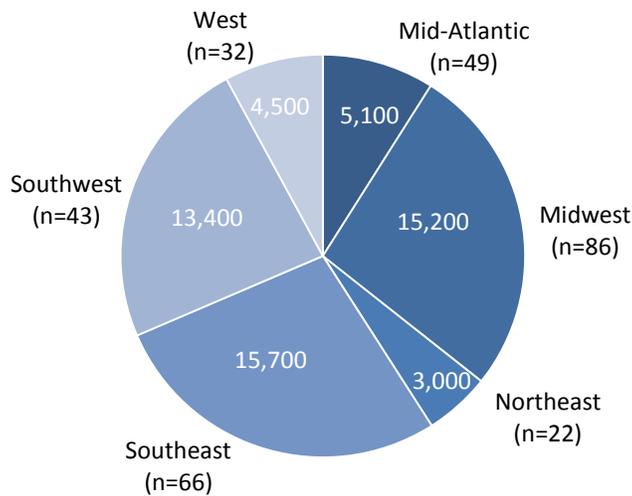


Increase in Small Business Lending by Regional Geography
(Reported as of December 31, 2013)



Based on the average loan size reported by participants in the *June 2013 Results of the First Annual Lending Survey*, the \$12.5 billion aggregate increase in small business lending represents an estimated 56,900 additional loans to small businesses.⁹ The following graph shows the estimated number of additional loans to small businesses by regional geography.

Estimated Number of Additional Loans to Small Businesses by Regional Geography
(Reported as of December 31, 2013)



⁹ The number of additional small business loans is calculated by dividing each participant’s change in small business lending as of December 31, 2013 by the average loan size the participant reported on its SBLF lending survey for the year ended June 30, 2012 and aggregating the resulting loan counts. The resulting aggregate is rounded to the nearest hundred loans.



COMPARISON OF LENDING BY SBLF BANKS AND NON-SBLF BANK GROUPS

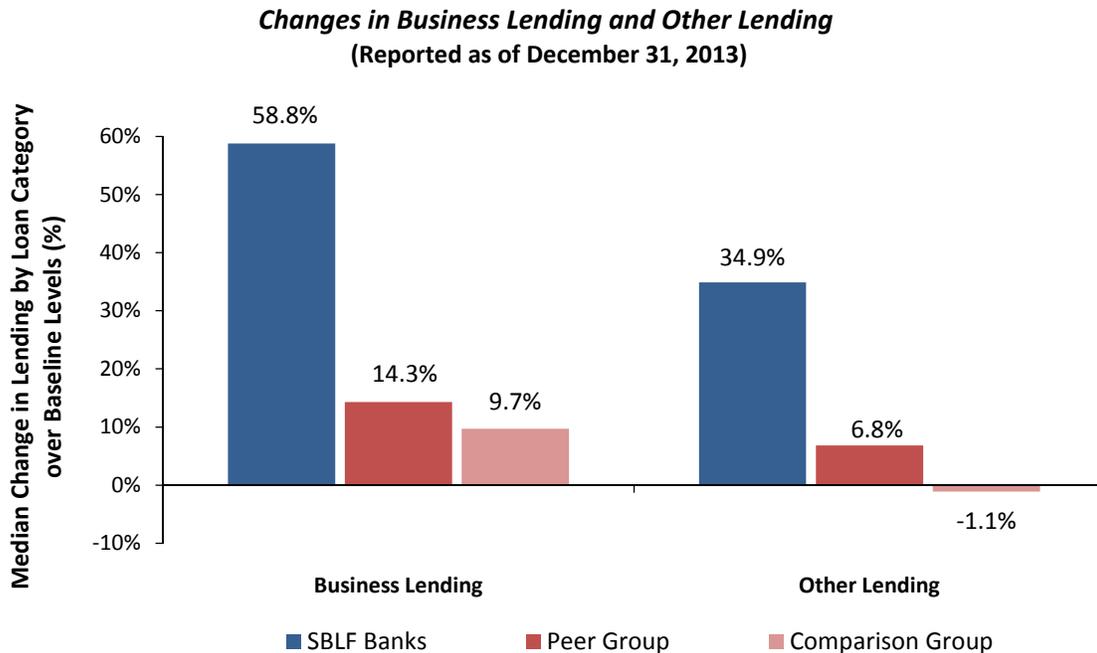
This section compares changes in business lending and other lending by SBLF banks relative to (i) a representative “peer group” of 466 community banks that were selected to match the specific size, geography, and financial condition of SBLF banks and (ii) a broader “comparison group” of all 5,978 similarly-sized community banks that are headquartered in the same states as SBLF banks and engaged in business lending. Please see Appendix A for additional information regarding the composition of the peer group and comparison group.

SBLF banks have increased business lending by substantially greater amounts than both the peer and comparison groups across median measures of size, geography, and loan type. SBLF banks also report a median increase in other (non-business related) types of lending, while the peer group shows a smaller median increase and the comparison group shows a decrease in such lending.

Overall Changes in Business Lending and Other Lending

Comparing the level of loans outstanding as of December 31, 2013 to their baseline levels, SBLF banks increased business lending by a median of 58.8 percent, versus an 14.3 percent median increase for the peer group and a 9.7 percent median increase for the comparison group. In addition to increasing business lending, SBLF banks increased other types of lending by a median of 34.9 percent over baseline levels, versus a median increase of 6.8 percent among the peer group and 1.1 percent decrease among the comparison group.

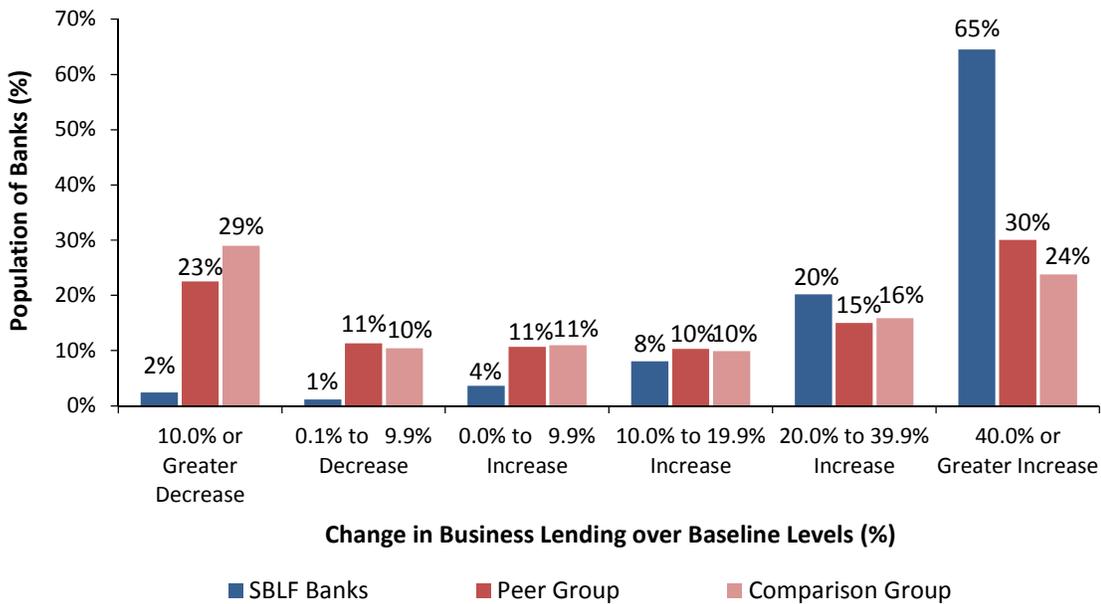
The following graph shows changes in business lending and other lending by SBLF banks, the peer group, and the comparison group.



Distribution of Changes in Business Lending

A substantially greater percentage of SBLF banks than banks in the peer and comparison groups report significant increases in business lending. In total, 93 percent of banks participating in SBLF have increased their business lending by 10 percent or more versus 55 percent for the peer group and 50 percent for the comparison group. Thirty-four percent of the peer group and 39 percent of the comparison group have reduced business lending versus 4 percent of SBLF bank participants.

Distribution of Changes in Business Lending
(Reported as of December 31, 2013)



SBLF banks increased business lending to a greater extent than both the peer and comparison groups as measured by the proportion of institutions reporting increases, as well as the percentage increases reported. SBLF banks increased business lending by a mean of 85 percent with a standard deviation of 76 percentage points.¹⁰ The peer group of non-SBLF banks increased business lending by a mean of 31 percent with a standard deviation of 58 percentage points while the comparison group increased business lending by a mean of 19 percent with a standard deviation of 50 percentage points.

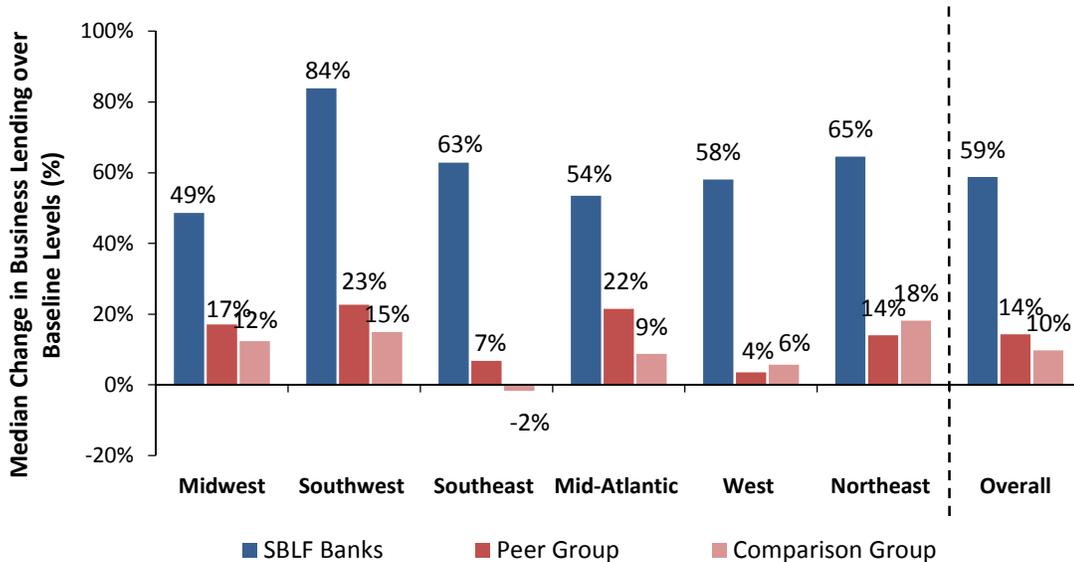
¹⁰ The calculations of the mean and standard deviation for each group apply a 90 percent winsorization (i.e., all data below the fifth percentile is set to the value of the fifth percentile and all data above the 95th percentile is set to the value of the 95th percentile). Winsorization is a statistical transformation used to limit the effect of extreme values in a sample. The standard deviation is a measure of the variation of data points from their mean. In these results, the large standard deviations indicate that the percentage increases in business lending by SBLF banks and the peer and comparison groups are distributed over a large range of values and not concentrated around the mean.



Changes in Business Lending by Regional Geography

In each region of the country, SBLF banks reported median increases in business lending while both the peer group and the comparison group reported smaller median increases. The following graph compares median changes in business lending by SBLF banks and the peer and comparison groups across six regions.

Changes in Business Lending by Regional Geography
(Reported as of December 31, 2013)

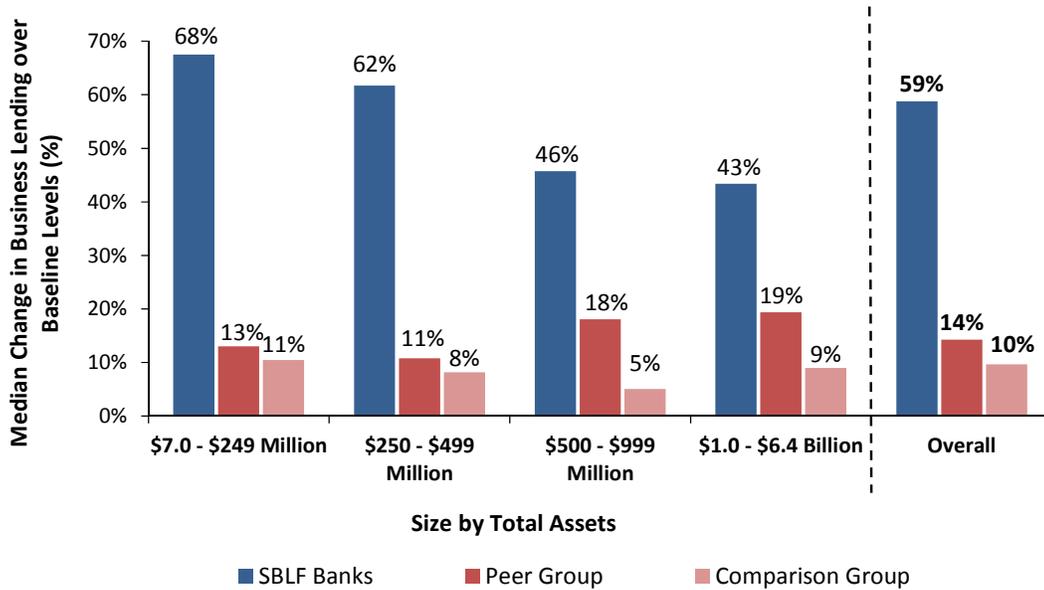


Changes in Business Lending by Institution Size

Across all ranges of institution size as defined by total assets, SBLF banks reported median increases in business lending while both the peer group and comparison group reported smaller median increases. The following graph compares median changes in business lending by SBLF banks and the peer and comparison groups across four categories of institution size.



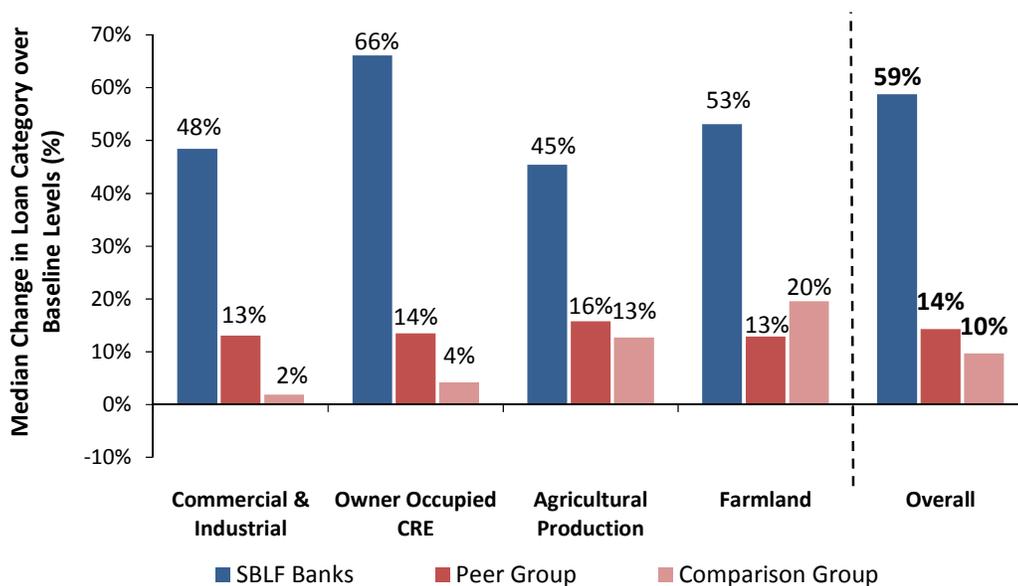
Changes in Business Lending by Institution Size
(Reported as of December 31, 2013)



Changes in Business Lending by Loan Category

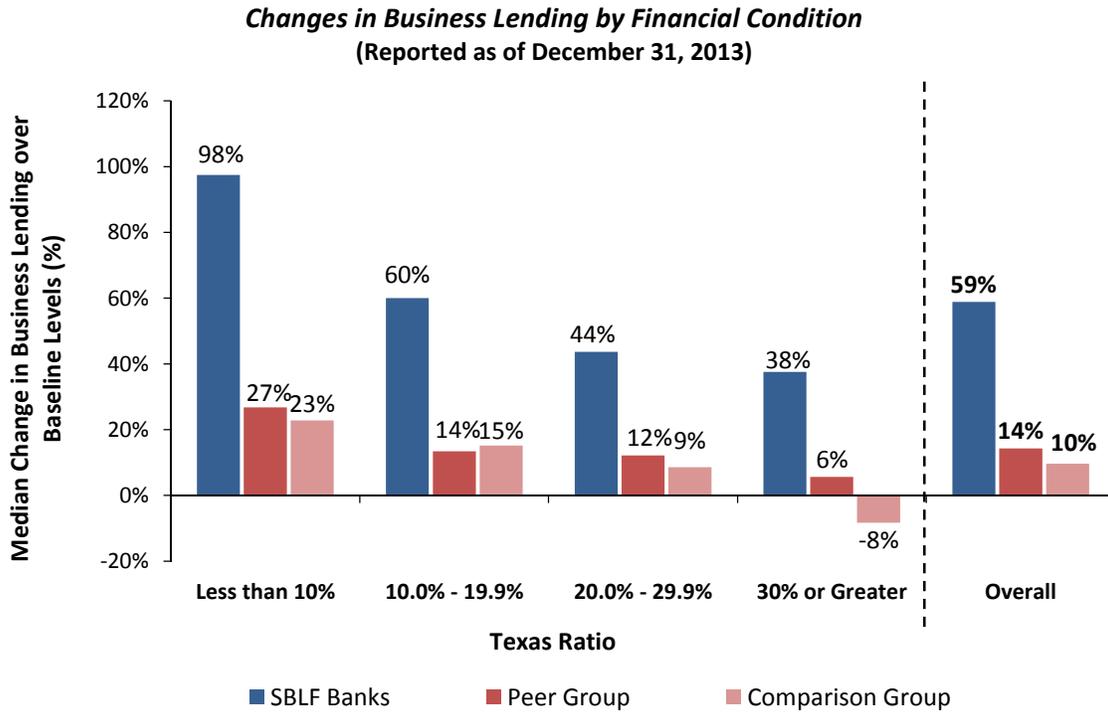
Across all of the four loan categories that comprise business lending, SBLF banks reported median increases in business lending while both the peer group and comparison group reported smaller median increases or no change. The following graph compares median changes in business lending by SBLF banks and the peer and comparison bank groups across the four loan categories.

Changes in Business Lending by Loan Category
(Reported as of December 31, 2013)



Changes in Business Lending by Financial Condition

Across all ranges of financial condition as measured by Texas ratio¹¹, SBLF banks reported median increases in business lending while both the peer group and comparison group reported smaller median increases or median decreases. The following graph compares median changes in business lending by SBLF banks and the peer and comparison groups across four categories of Texas ratios.



¹¹ The Texas ratio is used as a proxy for the financial condition of the institution, and is defined as the institution’s nonperforming assets plus loans 90 days or more past due all divided by the institution’s tangible equity plus loan loss reserves.



LENDING BY FORMER CAPITAL PURCHASE PROGRAM (CPP) PARTICIPANTS

The Act authorized Treasury to allow CPP participants that met certain requirements to refinance CPP investments into SBLF. In total, 137 institutions repaid a CPP investment in connection with an SBLF closing. These banks received \$2.7 billion in SBLF funding and used \$2.2 billion of this capital to repay outstanding CPP balances. This section of the report includes information on the 113 institutions that repaid a CPP investment in connection with an SBLF closing and continue to participate in the program.

Small Business Lending Increases by Former CPP Participants

In total, institutions that received CPP funding and refinanced these investments reported a \$5.6 billion increase in small business lending over baseline levels, with a median increase of 27.7 percent. By comparison, these institutions would have needed to increase small business lending by at least \$2.4 billion in aggregate to achieve the maximum program incentive (as defined previously).

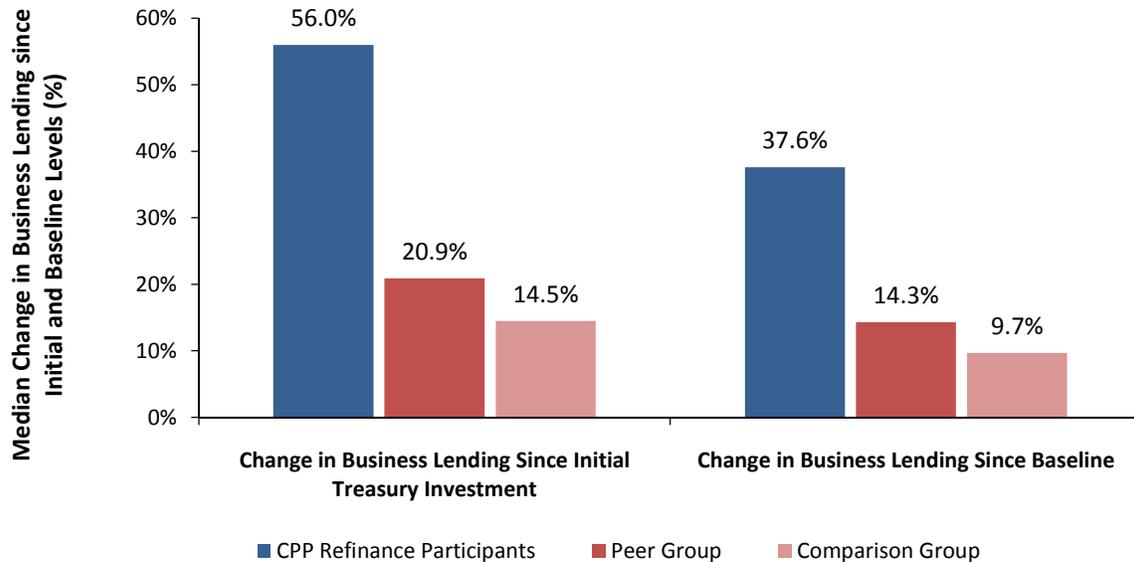
To date, 95 percent of institutions that refinanced CPP investments have increased their small business lending over baseline levels and 87 percent have increased their small business lending by 10 percent or more. Of the 6 institutions (5 percent) that report decreases in small business lending over baseline levels, two have increased lending by \$3.2 million since receiving SBLF funding but report an aggregate decrease in small business lending of \$17.4 million because of decreases in lending that occurred in the period between the baseline and Treasury's investment.

Changes in Business Lending by Former CPP Participants

Banks that received CPP funding and refinanced these investments through SBLF reported a significant median increase in business lending following receipt of the initial CPP investments. These institutions also reported a median increase from the SBLF baseline period.

SBLF banks that refinanced CPP funding reported a median increase in business lending of 56.0 percent since their initial receipt of CPP funding from Treasury. These participants also reported that their business lending has increased by a median of 37.6 percent since the baseline period. The peer group of non-SBLF banks reported a median increase in business lending of 20.9 percent since the reporting date following the CPP closings and the comparison group reported a median increase in business lending of 14.5 percent over the same period. Since the baseline period, the peer group has increased business lending by a median of 14.3 percent and the comparison group has increased business lending by 9.7 percent, as previously noted. Increases in business lending following the CPP investment prior to the baseline period would generally have the effect of increasing the reported baseline, thereby reducing the percentage increase in business lending reported since the baseline period.

Changes in Business Lending by Former CPP Participants¹²
(Reported as of December 31, 2013)



Dividend Rates Payable by Institutions that Refinanced CPP Investments

Institutions that refinance capital from CPP benefit from the dividend or interest rate incentive provided by SBLF only if they increase their small business lending over baseline levels. As of December 31, 2013, banks that refinanced CPP capital pay an average dividend or interest rate of 1.4 percent on SBLF funding, whereas other bank participants pay an average rate of 1.3 percent.¹³

APPENDICES

- A. Report Methodology
- B. Changes in Lending Since Initial SBLF Investments
- C. Institution-Specific Reporting on Small Business Lending by SBLF Participants
- D. Institution-Specific Reporting on Business Lending by SBLF Banks
- E. SBLF Program Impact Evaluation

¹² For the 113 former CPP participants, the median increase in business lending reflected in the first column is measured from the first reporting date after each participant received its initial CPP capital to December 31, 2013. Because the median CPP refinance participant received this capital during the first quarter of 2009, the median increase in business lending for the peer and comparison groups is measured from March 31, 2009 to December 31, 2013 for this calculation. This calculation excludes two SBLF participants that were former CPP participants but were subsequently acquired following the receipt of SBLF funding.

¹³ These figures are adjusted to account for differences in the rates paid by subchapter S corporations and mutual institutions.



APPENDIX A: REPORT METHODOLOGY

This report provides information on changes in small business lending, business lending, and other (non-business related) lending by SBLF participants as of December 31, 2013, relative to baseline levels. For each institution analyzed for this report, changes in lending are measured as the dollar value or percentage change, as noted, in lending between December 31, 2013 and the baseline period, unless otherwise specified. The baseline is calculated as the average of the applicable loan amounts that the institution reported for each of the four calendar quarters ended June 30, 2010.

Measurement of Small Business Lending

SBLF participants, which include banks and community development loan funds (CDFs), report changes in small business lending by submitting quarterly reports to Treasury. This information is aggregated and presented in summary form in the “Increases in Small Business Lending Over Baseline Levels” section of this report.

The Act defines “small business lending” as business loans that are (i) \$10 million or less in amount to businesses with \$50 million or less in revenue and (ii) included in one of the following categories:

- Commercial and industrial loans
- Owner-occupied nonfarm, nonresidential real estate loans (“owner-occupied CRE”)
- Loans to finance agricultural production and other loans to farmers (“agricultural production”)
- Loans secured by farmland (“farmland”)

The SBLF program terms provide for additional adjustments to the calculation of small business lending relating to net charge-offs and portions of loans guaranteed by the U.S. government or for which risk has been assumed by third parties, as well as mergers and acquisitions and purchases of loans.

Changes in small business lending are calculated as the difference between the level of loans outstanding as of December 31, 2013 and the baseline amount. Participants report their baseline and changes in small business lending by submitting quarterly supplemental reports to Treasury. The most recent supplemental report includes lending information as of December 31, 2013.

Participants are required to revise prior period submissions of small business lending data if inaccuracies are identified. Treasury publishes this updated information quarterly in its Report on SBLF Participants’ Small Business Lending Growth (previously titled the SBLF Use of Funds Report). This report includes restatements of prior period institution-specific information in the report appendices, which are also available in Microsoft Excel format. These resubmissions may yield minor differences in reporting, with each report including the most recent available data for the then-current period as well as all prior periods. Because the most recent information available for all periods is included in each quarterly report, Treasury does not generally revise prior period reports to reflect these resubmissions.

Institution-specific reporting on changes in small business lending by SBLF participants is presented in Appendix C.

Measurement of Business Lending and Other Lending

This report provides information on changes in “business lending” and “other lending” by SBLF bank participants relative to (i) a representative peer group of 466 community banks that were selected to match the specific size, geography, and financial condition of SBLF banks and (ii) a broader comparison group of all 5,978 similarly-sized

community banks that are located in one of the 44 states in which SBLF banks are headquartered and that engaged in business lending. The report also analyzes changes in business lending for the subset of SBLF banks that refinanced into the program from Treasury's Capital Purchase Program (CPP).

To obtain information regarding business and other lending by SBLF banks and the two non-SBLF bank groups, Treasury accessed information from SNL Financial, a private financial database that contains publicly-filed regulatory and financial reports.

In contrast to small business lending, "business lending" refers to the same four categories of loans referenced in the definition of small business lending without exclusions for loans to businesses over \$10 million and loans to businesses with more than \$50 million in revenue, and without the additional adjustments used in SBLF's calculation of small business lending. Because the banks in the non-SBLF bank groups are not program participants and do not report small business lending as defined by the program terms, this analysis uses business lending as proxy for small business lending activities. Most business lending reported by SBLF banks qualifies as small business lending. For example, as of March 31, 2013, small business lending totaled 95.0 percent of business lending by dollar value for the median SBLF bank.

Changes in business and other lending are calculated as the difference between the level of loans outstanding as of December 31, 2013 and the baseline amount. The baseline is calculated as the average of the business loans outstanding that the institution reported for each of the four calendar quarters ended June 30, 2010. Changes in other lending are calculated based on the institution's total loans and leases, including loans held for sale, less the amount of business loans outstanding.

For former CPP participants, this report includes a calculation of the median increase in business lending since they received their initial CPP investment in the "Lending by Former Capital Purchase Program (CPP) Participants" section. For this section, bank-specific changes in lending for this calculation are measured from the first quarterly reporting date after the bank received its initial CPP investment to December 31, 2013. This section also includes a calculation of the median increase in business lending by the non-SBLF bank groups from March 31, 2009 (the first reporting date after the median CPP participant received its initial CPP investment) to December 31, 2013.

As noted, the definition of "banks" in this report encompasses both banks and thrifts. Prior to March 31, 2012, many thrifts reported lending on Thrift Financial Reports (TFRs), rather than the Call Reports used by banks. Call Reports segment nonfarm, nonresidential real estate loans into separate owner-occupied and non-owner occupied categories, and only those loans classified as owner-occupied are eligible for inclusion in business lending. This distinction, however, is not readily accessible in TFR filings. To adjust for this difference, the analysis in this report calculates owner-occupied nonfarm, nonresidential real estate as a percentage of total nonfarm, nonresidential real estate as of March 31, 2012 for each thrift institution. The resulting percentage is applied to nonfarm, nonresidential real estate loan balances from TFRs filed prior to March 31, 2012, including those used in the calculation of baseline values. As of the quarter ended March 31, 2012, all banks, thrifts, and bank and thrift holding companies file Call Reports.

This comparative information will be updated periodically. Institution-specific reporting on changes in business lending by SBLF banks is presented in Appendix D.

Calculation of Median Changes in Lending

In comparing SBLF banks to the non-SBLF bank groups, this report generally describes the median percentage change in lending. The median measure is used for these comparisons because it more closely describes the lending

activities of the typical institution in each group than would a calculation of the arithmetic mean (which is subject to skew by outlying measures) or the weighted average (which is subject to concentration effects, given the distribution of institution asset sizes within the SBLF portfolio). Institutions that report a baseline value of zero for the relevant measure are excluded from the median calculation.

Selection of Non-SBLF Bank Comparison Group and Peer Group

In describing changes in business lending, this report compares the group of 248 banks that continue to participate in the SBLF program to a broad comparison group of non-SBLF banks and a representative peer group selected from the broader comparison group:

- **Comparison Group.** The comparison group is comprised of the 5,978 non-SBLF insured depository institutions that (i) were established prior to March 31, 2009, (ii) had total assets between \$7.0 million and \$6.4 billion (the range of total assets for SBLF banks) as of March 31, 2011, which is the end of the first quarter prior to SBLF banks receiving funding, (iii) are located in one of the 44 states in which SBLF banks are headquartered, and (iv) reported a positive amount of business lending in the baseline period.

Each quarter, institutions are removed from the initial comparison group if they are merged into another institution or closed. As of December 31, 2013, a total of 439 institutions have been removed from the initial 6,417 institution comparison group for these reasons. While the comparison group includes banks that share the aforementioned characteristics with SBLF banks, the selection criteria for the group does not imply that it has the same distribution with respect to size, geography, or financial condition as the portfolio of SBLF banks.

- **Peer Group.** The peer group is comprised of 466 non-SBLF insured depository institutions that share certain size, geographic, and financial characteristics with the group of SBLF bank participants.

For each SBLF participant bank, two peer banks were selected from the comparison group. The institutions selected were generally the two banks with the closest Texas ratios that were located within the same state and asset size category as the SBLF participant as of March 31, 2011 (the quarter immediately prior to Treasury's first SBLF investment). The five categories of asset size in this analysis are (i) \$7 to \$99 million, (ii) \$100 to \$249 million, (iii) \$250 to \$499 million, (iv) \$500 to \$999 million, and (v) \$1.0 to \$6.4 billion. The Texas ratio is used as a proxy for the financial condition of the institution, and is defined as the institution's nonperforming assets plus loans 90 days or more past due all divided by the institution's tangible equity plus loan loss reserves.

For example, an SBLF bank based in Ohio with \$750 million in assets and a Texas ratio of 20 percent would be matched with the two, Ohio-based banks in the \$500 to \$999 million asset size category that have Texas ratios closest to 20 percent.

In those instances in which SBLF banks have an overlapping peer bank, the same peer is not used in the peer group more than once. Instead, the peer is assigned to the SBLF bank with the closest Texas ratio and the other SBLF bank is assigned to its next closest peer.

Peer institutions were selected as of March 31, 2011. This analysis removes institutions from the peer group if (i) the corresponding SBLF bank fully redeems its SBLF securities and exits the program or (ii) in the case of the acquisition of the peer, its merger into another institution, or closure. As of December, 2013, a total of 39 institutions have been removed from the peer group as a result of SBLF participants exiting the program and 21 have been removed as a result of mergers or acquisitions of the peer institutions.

The following table is a summary of the size, Texas ratio, and geographic distribution of SBLF bank participants, the peer group, and the comparison group.

Summary of the Characteristics of SBLF Banks, the Peer Group, and the Comparison Group			
	SBLF Banks	Peer Group	Comparison Group
Number of institutions	248	466	5978
Increase in business lending (median)	58.8%	14.3%	9.7%
Increase in other lending (median)	34.9%	6.8%	-1.1%
Assets (\$000s)			
Median	\$291,960	\$280,551	\$145,312
Mean	\$554,238	\$475,575	\$309,767
Texas Ratio			
Median	14.5%	15.6%	17.1%
Mean	17.4%	19.5%	29.6%
Region (% of institutions)			
Midwest	28.2%	29.2%	45.4%
Northeast	19.4%	20.0%	9.5%
South	38.7%	38.6%	37.0%
West	13.7%	12.2%	8.1%



APPENDIX B: CHANGES IN LENDING SINCE INITIAL SBLF INVESTMENTS

The table on this page includes the aggregate increases in qualified small business lending by participants since the initial SBLF investments.¹⁴ Additionally, it shows quarter-over-quarter changes in the number of participants reporting lending in the five ranges of small business loan growth that correspond to various dividend or interest rates payable on SBLF securities. Please see Appendix D for institution-specific reporting of small business lending by SBLF participants.

Participant Changes in Qualified Small Business Lending Since Initial SBLF Investments (Q3 2011)									
	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013
Cumulative Increase in Small Business Lending (\$ in Billions)	\$1.3	\$1.7	\$3.1	\$3.9	\$5.3	\$5.5	\$6.8	\$7.6	\$9.0
Change in Small Business Lending (# of Participants)									
Under 2.5% or Reduced	155	137	93	84	64	69	47	41	33
2.5 to 4.9% Increase	46	37	39	19	18	17	5	9	7
5.0 to 7.4% Increase	46	31	26	23	17	19	17	8	8
7.5 to 9.9% Increase	27	26	26	31	21	12	18	16	13
10.0% or Greater Increase	58	101	147	169	200	200	228	233	237

¹⁴ In this analysis, the point of SBLF investment is defined as Q3 2011 and is measured as the change in lending between September 30, 2011 and December 31, 2013. The first four of Treasury's investments in SBLF participants were made in the quarter ended June 30, 2011, with all subsequent investments made in the quarter ended September 30, 2011.

The table on this page includes results for the SBLF banks, peer group, and comparison group for business lending since the initial SBLF investments. The information reported herein is based on Call Report data from December 2013 and the methodology described in Appendix A.

Measurement of Lending by SBLF Banks, Peer Group, and Comparison Group Since Initial SBLF Investments (Q3 2011)			
	SBLF Banks	Peer Group	Comparison Group
Number of institutions	248	466	5,978
Changes in Business and Other Lending	%	%	%
Increase in Business Lending (median)	34.7	9.5	7.1
Increase in Other Lending (median)	23.8	7.3	2.5
Increase in Business Lending (mean)	40.5	16.5	11.8
Increase in Business Lending (standard dev.)	31.7	34.1	31.2
Institutions that Increased Business Lending by 10% or more	85.1	49.8	45.7
Institutions that Reduced Business Lending	5.6	33.2	38.3
Distribution of Changes in Business Lending			
10.0% or Greater Decrease	2.4	18.5	23.3
0.1% to 9.9% Decrease	3.2	14.7	15.0
0.0% to 9.9% Increase	9.3	17.0	16.1
10.0% to 19.9% Increase	13.3	15.7	14.1
20.0% to 39.9% Increase	31.9	15.1	16.6
40.0% or Greater Increase	39.9	19.0	15.0
Changes in Business Lending by Regional Geography			
Midwest	33.3	11.8	9.2
Southwest	46.5	12.4	11.4
Southeast	32.6	2.2	-1.9
Mid-Atlantic	36.9	9.2	4.7
West	33.6	10.8	5.6
Northeast	33.7	12.2	12.2
Changes in Business Lending by Institution Size			
\$7.0 to \$249 Million	36.3	6.7	7.5
\$250 to \$499 Million	35.2	9.1	5.6
\$500 to \$999 Million	23.4	14.0	5.8
\$1.0 to \$6.4 Billion	34.8	17.1	9.5
Changes in Business Lending by Loan Category			
Commercial & Industrial	33.3	11.6	5.0
Owner-Occupied CRE	31.3	5.4	0.9
Agricultural Production	33.3	12.3	11.3
Farmland	20.7	9.5	10.0
Changes in Business Lending by Texas Ratio			
Less than 10%	40.1	12.3	13.5
10.0% to 19.9%	33.3	6.9	9.8
20.0% to 29.9%	33.6	4.8	6.7
30.0% or Greater	29.7	7.6	-2.2
Changes in Business Lending by Former CPP Participants			
Increase in Business Lending since SBLF Investment	27.0	9.5	7.1

APPENDIX C: INSTITUTION-SPECIFIC REPORTING ON SMALL BUSINESS LENDING BY SBLF PARTICIPANTS



Institutions Participating in SBLF

Report on Information from 12/31/2013 Quarterly Supplemental Reports transmitted with April 2014 Report

Institution			Bank or CDFL?	SBLF Funding Outstanding	Qualified Small Business Lending as of 12/31/2013				
Name	City	State			Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	Resulting Rate
Southern National Corporation	Andalusia	AL	Bank	4,500,000	155,095,000	188,372,000	33,277,000	21.46%	1.50%
Southern States Bancshares, Inc.	Anniston	AL	Bank	7,492,000	53,588,000	78,465,000	24,877,000	46.42%	1.00%
ServisFirst Bancshares, Inc.	Birmingham	AL	Bank	40,000,000	661,280,000	1,535,120,000	873,840,000	132.14%	1.00%
BankIndependent, Incorporated	Sheffield	AL	Bank	30,000,000	241,790,000	288,524,000	46,734,000	19.33%	1.00%
First Partners Bank (SouthCity Bank)	Vestavia Hills	AL	Bank	5,200,000	39,071,000	54,587,000	15,516,000	39.71%	1.00%
First Service Bancshares, Inc.	Greenbrier	AR	Bank	7,716,000	73,164,000	67,182,000	(5,982,000)	-8.18%	10.80%
Rock Bancshares, Inc.	Little Rock	AR	Bank	6,742,000	56,208,000	110,220,000	54,012,000	96.09%	1.50%
Western Alliance Bancorporation	Phoenix	AZ	Bank	141,000,000	1,639,902,000	1,834,039,000	194,137,000	11.84%	1.00%
Seacoast Commerce Bank	Chula Vista	CA	Bank	4,000,000	45,347,000	105,715,000	60,368,000	133.12%	1.00%
First Northern Community Bancorp	Dixon	CA	Bank	12,847,000	225,762,000	255,062,000	29,300,000	12.98%	1.00%
Community Valley Bank	El Centro	CA	Bank	2,400,000	13,645,000	35,322,000	21,677,000	158.86%	1.00%
Redwood Capital Bancorp	Eureka	CA	Bank	7,310,000	46,088,000	58,655,000	12,567,000	27.27%	1.00%
Bank of California, Inc. (First PacTrust Bancorp, Inc.)	Irvine	CA	Bank	42,000,000	312,254,000	415,549,000	103,295,000	33.08%	1.00%
Silvergate Capital Corporation	La Jolla	CA	Bank	7,427,000	9,115,000	13,402,000	4,287,000	47.03%	2.14%
California Bank of Commerce	Lafayette	CA	Bank	11,000,000	73,565,000	191,368,000	117,803,000	160.13%	1.00%
ProAmérica Bank (Promérica Bank)	Los Angeles	CA	Bank	3,750,000	43,274,000	56,023,000	12,749,000	29.46%	1.00%
GBC Holdings, Inc.	Los Angeles	CA	Bank	5,000,000	81,993,000	112,006,000	30,013,000	36.60%	1.00%
1st Enterprise Bank	Los Angeles	CA	Bank	16,400,000	88,154,000	288,684,000	200,530,000	227.48%	1.00%
Partners Bank of California	Mission Viejo	CA	Bank	2,463,000	54,729,000	58,597,000	3,868,000	7.07%	3.00%
Bank of Commerce Holdings	Redding	CA	Bank	20,000,000	200,059,000	234,921,000	34,862,000	17.43%	1.00%
Security California Bancorp	Riverside	CA	Bank	7,200,000	164,981,000	204,455,000	39,474,000	23.93%	1.00%
Capital Bank	San Juan Capistrano	CA	Bank	3,132,000	16,458,000	78,572,000	62,114,000	377.41%	1.00%
Founders Bancorp	San Luis Obispo	CA	Bank	4,178,000	35,399,000	53,877,000	18,478,000	52.20%	1.00%
The Bank of Santa Barbara	Santa Barbara	CA	Bank	1,882,380	22,776,000	56,909,000	34,133,000	149.86%	1.00%
Summit State Bank	Santa Rosa	CA	Bank	13,750,000	82,734,000	110,561,000	27,827,000	33.63%	1.00%
Columbine Capital Corp.	Buena Vista	CO	Bank	6,050,000	44,150,000	81,327,000	37,177,000	84.21%	1.00%
CIC Bancshares, Inc.	Denver	CO	Bank	1,772,000	67,982,000	128,807,000	60,825,000	89.47%	1.00%
Steele Street Bank Corporation	Denver	CO	Bank	11,350,000	65,842,000	109,446,000	43,604,000	66.23%	1.50%
CoBiz Financial Inc.	Denver	CO	Bank	57,366,000	740,718,000	826,185,000	85,467,000	11.54%	1.00%
Verus Acquisition Group, Inc.	Fort Collins	CO	Bank	9,740,000	66,000,000	71,395,000	5,395,000	8.17%	1.00%
Morgan Capital Corporation	Fort Morgan	CO	Bank	3,250,000	27,381,000	37,578,000	10,197,000	37.24%	1.91%
Salisbury Bancorp, Inc.	Lakeville	CT	Bank	16,000,000	77,860,000	114,768,000	36,908,000	47.40%	1.00%
Bankwell Financial Group, Inc. (BNC Financial Group, Inc.)	New Canaan	CT	Bank	10,980,000	26,250,000	178,042,000	151,792,000	578.26%	1.00%
SBT Bancorp, Inc.	Simsbury	CT	Bank	9,000,000	34,899,000	57,489,000	22,590,000	64.73%	1.00%
Community Bank Delaware	Lewes	DE	Bank	4,500,000	31,548,000	36,550,000	5,002,000	15.86%	1.80%
Platinum Bank Holding Co. (Platinum Bank)	Brandon	FL	Bank	13,800,000	166,747,000	203,984,000	37,237,000	22.33%	1.50%
Marquis Bank	Coral Gables	FL	Bank	3,500,000	11,273,000	48,579,000	37,306,000	330.93%	1.00%
First Green Bancorp, Inc. (First Green Bank)	Eustis	FL	Bank	4,727,000	30,339,000	84,204,000	53,865,000	177.54%	1.00%
Broward Financial Holdings, Inc.	Fort Lauderdale	FL	Bank	3,134,000	14,233,000	53,262,000	39,029,000	274.21%	1.00%
FineMark Holdings, Inc.	Fort Myers	FL	Bank	5,665,000	25,709,000	74,528,000	48,819,000	189.89%	1.00%
Stonegate Bank (Florida Shores Bancorp, Inc.)	Ft. Lauderdale	FL	Bank	12,750,000	88,898,000	149,719,000	60,821,000	68.42%	1.00%
Community Southern Holdings, Inc. (Community Southern Bank)	Lakeland	FL	Bank	5,700,000	28,611,000	58,106,000	29,495,000	103.09%	1.00%
Bank of Central Florida	Lakeland	FL	Bank	7,000,000	65,574,000	123,957,000	58,383,000	89.03%	1.00%
CBOS Bankshares, Inc.	Merritt Island	FL	Bank	3,893,000	46,283,000	31,006,000	(15,277,000)	-33.01%	7.00%
Ovation Holdings, Inc.	Naples	FL	Bank	5,000,000	30,742,000	43,702,000	12,960,000	42.16%	1.00%

Institution			Bank or CDFI?	SBLF Funding Outstanding	Qualified Small Business Lending as of 12/31/2013				
Name	City	State			Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	Resulting Rate
Florida Community Bankshares, Inc.	Ocala	FL	Bank	10,000,000	158,498,000	140,966,000	(17,532,000)	-11.06%	7.00%
Jefferson Bankshares, Inc. (Jefferson Bank of Florida)	Oldsmar	FL	Bank	3,367,000	13,891,000	41,536,000	27,645,000	199.01%	1.00%
HomeBancorp, Inc.	Tampa	FL	Bank	7,398,000	12,298,000	19,280,000	6,982,000	56.77%	1.00%
Florida Business BancGroup, Inc.	Tampa	FL	Bank	15,360,000	98,486,000	152,392,000	53,906,000	54.73%	1.00%
Resurgens Bancorp	Atlanta	GA	Bank	2,967,000	18,065,000	27,267,000	9,202,000	50.94%	1.50%
The Peoples Bank of Talbotton	Talbotton	GA	Bank	890,000	5,943,000	9,375,000	3,432,000	57.75%	1.00%
Lowndes Bancshares, Inc.	Valdosta	GA	Bank	6,000,000	41,214,000	51,937,000	10,723,000	26.02%	1.00%
Heartland Financial USA, Inc.	Dubuque	IA	Bank	81,698,000	1,239,712,000	1,375,061,000	135,349,000	10.92%	1.00%
Liberty Financial Services, Inc.	Sioux City	IA	Bank	7,000,000	67,761,000	86,217,000	18,456,000	27.24%	1.00%
Commercial Financial Corp	Storm Lake	IA	Bank	18,000,000	247,900,000	301,739,000	53,839,000	21.72%	1.00%
D. L. Evans Bancorp	Burley	ID	Bank	14,891,000	354,305,000	375,755,000	21,450,000	6.05%	3.00%
Heartland Bancorp, Inc.	Bloomington	IL	Bank	25,000,000	586,765,000	573,376,000	(13,389,000)	-2.28%	7.70%
Southern Illinois Bancorp, Inc.	Carmi	IL	Bank	9,000,000	92,975,000	150,799,000	57,824,000	62.19%	1.00%
First Busey Corporation	Champaign	IL	Bank	72,664,000	555,684,000	668,910,000	113,226,000	20.38%	1.00%
United Community Bancorp, Inc.	Chatham	IL	Bank	22,262,000	334,578,000	385,612,000	51,034,000	15.25%	1.50%
Signature Bancorporation, Inc.	Chicago	IL	Bank	12,500,000	123,830,000	227,850,000	104,020,000	84.00%	1.00%
Illinois State Bancorp, Inc.	Chicago	IL	Bank	13,368,000	60,188,000	77,374,000	17,186,000	28.55%	1.00%
Prime Banc Corp.	Dieterich	IL	Bank	10,000,000	98,284,000	134,150,000	35,866,000	36.49%	1.00%
First Eldorado Bancshares, Inc.	Eldorado	IL	Bank	3,000,000	41,312,000	76,883,000	35,571,000	86.10%	1.50%
First Community Financial Corporation	Elgin	IL	Bank	6,100,000	32,801,000	35,861,000	3,060,000	9.33%	1.00%
Community First Bancorp, Inc.	Fairview Heights	IL	Bank	7,000,000	52,195,000	84,073,000	31,878,000	61.07%	1.50%
Fisher Bancorp, Inc.	Fisher	IL	Bank	500,000	15,062,000	22,300,000	7,238,000	48.05%	1.50%
Merchants and Manufacturers Bank Corporation	Joliet	IL	Bank	6,800,000	57,311,000	87,346,000	30,035,000	52.41%	1.00%
Tri-County Financial Group, Inc.	Mendota	IL	Bank	20,000,000	153,867,000	231,178,000	77,311,000	50.25%	1.00%
QCR Holdings, Inc.	Moline	IL	Bank	29,867,000	566,118,000	492,655,000	(73,463,000)	-12.98%	7.00%
Bancorp Financial, Inc.	Oak Brook	IL	Bank	14,643,000	14,912,000	24,378,000	9,466,000	63.48%	2.69%
People First Bancshares, Inc.	Pana	IL	Bank	9,198,000	129,986,000	188,414,000	58,428,000	44.95%	1.50%
First Bankers Trustshares, Inc.	Quincy	IL	Bank	10,000,000	148,612,000	196,581,000	47,969,000	32.28%	1.00%
First Robinson Financial Corporation	Robinson	IL	Bank	4,900,000	35,592,000	59,885,000	24,293,000	68.25%	1.00%
Community Illinois Corporation	Rock Falls	IL	Bank	4,500,000	78,909,000	94,267,000	15,358,000	19.46%	1.00%
Town and Country Financial Corporation	Springfield	IL	Bank	5,000,000	91,149,000	138,389,000	47,240,000	51.83%	1.00%
First Savings Financial Group, Inc.	Clarksville	IN	Bank	17,120,000	58,334,000	95,359,000	37,025,000	63.47%	1.00%
Horizon Bancorp	Michigan City	IN	Bank	12,500,000	189,998,000	227,534,000	37,536,000	19.76%	1.00%
AMB Financial Corp.	Munster	IN	Bank	3,858,000	22,233,000	32,040,000	9,807,000	44.11%	1.00%
Community Bank Shares of Indiana, Inc.	New Albany	IN	Bank	28,000,000	189,712,000	213,642,000	23,930,000	12.61%	1.57%
Bern Bancshares, Inc.	Bern	KS	Bank	1,500,000	23,043,000	30,082,000	7,039,000	30.55%	1.00%
Brotherhood Bancshares, Inc.	Kansas City	KS	Bank	8,000,000	55,235,000	36,220,000	(19,015,000)	-34.43%	7.00%
UBT Bancshares, Inc.	Marysville	KS	Bank	16,500,000	154,685,000	235,661,000	80,976,000	52.35%	1.00%
Osborne Investments, Inc.	Osborne	KS	Bank	1,000,000	14,215,000	27,125,000	12,910,000	90.82%	1.50%
Freedom Bancshares, Inc.	Overland Park	KS	Bank	4,000,000	31,191,000	44,784,000	13,593,000	43.58%	1.00%
Equity Bancshares, Inc.	Wichita	KS	Bank	16,372,000	274,732,000	304,066,000	29,334,000	10.68%	1.00%
Magnolia Bancshares Inc.	Hodgenville	KY	Bank	2,000,000	30,631,000	37,217,000	6,586,000	21.50%	1.50%
FCB Bancorp, Inc.	Louisville	KY	Bank	9,759,000	78,649,000	89,430,000	10,781,000	13.71%	1.00%
First Guaranty Bancshares, Inc.	Hammond	LA	Bank	39,435,000	181,232,000	224,477,000	43,245,000	23.86%	1.00%
MidSouth Bancorp, Inc.	LaFayette	LA	Bank	32,000,000	394,982,000	492,309,000	97,327,000	24.64%	1.00%
Progressive Bancorp, Inc.	Monroe	LA	Bank	12,000,000	104,272,000	128,452,000	24,180,000	23.19%	1.00%
Quachita Bancshares Corp.	Monroe	LA	Bank	17,930,000	142,925,000	200,479,000	57,554,000	40.27%	1.50%
First NBC Bank Holding Company	New Orleans	LA	Bank	37,935,000	370,388,000	536,530,000	166,142,000	44.86%	1.00%
Community Trust Financial Corporation	Ruston	LA	Bank	48,260,000	362,624,000	642,227,000	279,603,000	77.11%	1.00%
Provident Bancorp, Inc.	Amesbury	MA	Bank	17,145,000	84,302,000	150,934,000	66,632,000	79.04%	1.00%
Leader Bancorp, Inc.	Arlington	MA	Bank	12,852,000	30,398,000	65,351,000	34,953,000	114.98%	1.00%

Institution			Bank or CDLF?	SBLF Funding Outstanding	Qualified Small Business Lending as of 12/31/2013				
Name	City	State			Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	Resulting Rate
Island Bancorp, Inc.	Edgartown	MA	Bank	4,000,000	23,581,000	38,491,000	14,910,000	63.23%	1.00%
New England Bancorp, Inc.	Hyannis	MA	Bank	4,000,000	43,519,000	67,218,000	23,699,000	54.46%	1.00%
Hyde Park Bancorp, Inc.	Hyde Park	MA	Bank	18,724,000	23,594,000	40,414,000	16,820,000	71.29%	4.48%
Rockport National Bancorp, Inc.	Rockport	MA	Bank	3,000,000	37,136,000	46,026,000	8,890,000	23.94%	1.00%
StonehamBank, A Co-operative Bank	Stoneham	MA	Bank	13,813,000	46,880,000	89,243,000	42,363,000	90.36%	1.50%
Monument Bank	Bethesda	MD	Bank	8,515,000	34,983,000	52,735,000	17,752,000	50.74%	1.00%
Eagle Bancorp, Inc.	Bethesda	MD	Bank	56,600,000	413,330,000	688,293,000	274,963,000	66.52%	1.00%
Howard Bancorp, Inc.	Ellicott City	MD	Bank	12,562,000	135,545,000	180,035,000	44,490,000	32.82%	1.00%
The Community Financial Corporation (Tri-County Financial Corporation)	Waldorf	MD	Bank	20,000,000	244,812,000	301,745,000	56,933,000	23.26%	1.00%
Katahdin Bancshares Corp.	Houlton	ME	Bank	11,000,000	138,863,000	167,392,000	28,529,000	20.54%	1.00%
Birmingham Bloomfield Bancshares, Inc.	Birmingham	MI	Bank	4,621,000	33,793,000	54,971,000	21,178,000	62.67%	1.00%
Level One Bancorp, Inc.	Farmington Hills	MI	Bank	11,301,000	94,054,000	204,152,000	110,098,000	117.06%	1.00%
Huron Valley State Bank	Milford	MI	Bank	2,597,000	21,470,000	38,437,000	16,967,000	79.03%	1.00%
Valley Financial Group, Ltd.	Saginaw	MI	Bank	2,000,000	73,968,000	93,885,000	19,917,000	26.93%	1.00%
Crestmark Bancorp, Inc.	Troy	MI	Bank	8,250,000	198,199,000	384,452,000	186,253,000	93.97%	1.00%
MidWest Bancorporation, Inc.	Eden Prairie	MN	Bank	5,115,000	71,952,000	99,430,000	27,478,000	38.19%	1.50%
Financial Services of Winger, Inc.	Fosston	MN	Bank	3,051,000	60,984,000	82,578,000	21,594,000	35.41%	1.50%
Kerkhoven Bancshares, Inc	Kerkhoven	MN	Bank	1,500,000	24,950,000	37,969,000	13,019,000	52.18%	1.50%
Platinum Bancorp, Inc.	Oakdale	MN	Bank	4,453,000	44,920,000	49,475,000	4,555,000	10.14%	1.50%
Redwood Financial, Inc.	Redwood Falls	MN	Bank	6,425,000	53,010,000	85,515,000	32,505,000	61.32%	1.00%
McLeod Bancshares, Inc.	Shorewood	MN	Bank	6,000,000	64,344,000	46,921,000	(17,423,000)	-27.08%	7.00%
Heritage Bancshares Group, Inc.	Willmar	MN	Bank	11,000,000	149,302,000	193,851,000	44,549,000	29.84%	1.50%
Fortune Financial Corporation	Arnold	MO	Bank	3,255,000	46,918,000	46,917,000	(1,000)	0.00%	7.00%
Security State Bancshares, Inc.	Charleston	MO	Bank	22,000,000	177,406,000	220,805,000	43,399,000	24.46%	1.50%
Triad Bancorp, Inc.	Frontenac	MO	Bank	5,000,000	30,753,000	59,701,000	28,948,000	94.13%	1.00%
Liberty Bancorp, Inc.	Liberty	MO	Bank	16,169,000	101,255,000	117,531,000	16,276,000	16.07%	1.00%
Southern Missouri Bancorp, Inc.	Poplar Bluff	MO	Bank	20,000,000	202,064,000	241,107,000	39,043,000	19.32%	1.00%
Great Southern Bancorp, Inc.	Springfield	MO	Bank	57,943,000	201,374,000	301,225,000	99,851,000	49.58%	1.00%
Cardinal Bancorp II, Inc.	Washington	MO	Bank	6,251,000	62,590,000	77,989,000	15,399,000	24.60%	1.50%
BankFirst Capital Corporation	Macon	MS	Bank	5,000,000	176,916,000	190,106,000	13,190,000	7.46%	4.00%
Cadence Financial Corporation (Encore Bancshares, Inc.)	Starkville	MS	Bank	32,914,000	633,113,000	690,465,000	57,352,000	9.06%	4.30%
Bancorp of Montana Holding Company	Missoula	MT	Bank	1,460,000	3,332,000	9,647,000	6,315,000	189.53%	1.50%
Premara Financial, Inc.	Charlotte	NC	Bank	6,238,000	49,075,000	54,766,000	5,691,000	11.60%	1.00%
Select Bancorp, Inc.	Greenville	NC	Bank	7,645,000	30,424,000	56,935,000	26,511,000	87.14%	1.00%
Union Bank & Trust Company	Oxford	NC	Bank	6,200,000	38,779,000	48,442,000	9,663,000	24.92%	1.00%
Providence Bank	Rocky Mount	NC	Bank	4,250,000	31,945,000	35,080,000	3,135,000	9.81%	1.00%
First Bancorp	Troy	NC	Bank	63,500,000	496,528,000	608,462,000	111,934,000	22.54%	1.00%
Live Oak Bancshares, Inc.	Wilmington	NC	Bank	6,800,000	53,679,000	192,043,000	138,364,000	257.76%	1.50%
Western State Agency, Inc.	Devils Lake	ND	Bank	12,000,000	154,511,000	273,784,000	119,273,000	77.19%	1.00%
Alerus Financial Corporation	Grand Forks	ND	Bank	20,000,000	280,617,000	478,512,000	197,895,000	70.52%	1.00%
The State Bank of Bartley	Bartley	NE	Bank	2,380,000	29,662,000	40,132,000	10,470,000	35.30%	1.50%
Banner County Ban Corporation	Harrisburg	NE	Bank	2,427,000	50,318,000	71,901,000	21,583,000	42.89%	1.50%
First State Holding Co. (Wilber Co.)	Lincoln	NE	Bank	12,000,000	140,890,000	180,641,000	39,751,000	28.21%	1.50%
Adbanc Inc.	Ogallala	NE	Bank	21,905,000	250,743,000	319,566,000	68,823,000	27.45%	1.00%
Centrix Bank & Trust	Bedford	NH	Bank	24,500,000	238,789,000	378,017,000	139,228,000	58.31%	1.00%
Northway Financial, Inc.	Berlin	NH	Bank	23,593,000	109,533,000	153,933,000	44,400,000	40.54%	1.00%
First Colebrook Bancorp, Inc.	Colebrook	NH	Bank	8,623,000	61,976,000	77,967,000	15,991,000	25.80%	1.00%
New Hampshire Thrift Bancshares, Inc.	Newport	NH	Bank	23,000,000	177,414,000	240,696,000	63,282,000	35.67%	1.00%
Guaranty Bancorp, Inc.	Woodsville	NH	Bank	7,000,000	75,321,000	93,397,000	18,076,000	24.00%	1.00%
Harmony Bank	Jackson	NJ	Bank	3,500,000	15,897,000	50,135,000	34,238,000	215.37%	1.00%
Regal Bank	Livingston	NJ	Bank	7,000,000	25,872,000	48,546,000	22,674,000	87.64%	1.00%

Institution			Bank or CDLF?	SBLF Funding Outstanding	Qualified Small Business Lending as of 12/31/2013				
Name	City	State			Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	Resulting Rate
Freedom Bank	Maywood	NJ	Bank	4,000,000	32,445,000	62,388,000	29,943,000	92.29%	1.00%
Two River Bancorp (Community Partners Bancorp)	Middletown	NJ	Bank	12,000,000	173,978,000	203,417,000	29,439,000	16.92%	1.00%
Stewardship Financial Corporation	Midland Park	NJ	Bank	15,000,000	207,925,000	216,411,000	8,486,000	4.08%	4.56%
Hopewell Valley Community Bank	Pennington	NJ	Bank	11,000,000	92,334,000	125,922,000	33,588,000	36.38%	1.00%
Center Bancorp, Inc.	Union	NJ	Bank	11,250,000	230,584,000	262,618,000	32,034,000	13.89%	1.00%
Highlands Bancorp, Inc.	Vernon	NJ	Bank	6,853,000	33,899,000	80,812,000	46,913,000	138.39%	1.00%
Crest Savings Bancorp, Inc.	Wildwood	NJ	Bank	2,500,000	23,276,000	28,084,000	4,808,000	20.66%	1.00%
Meadows Bank	Las Vegas	NV	Bank	8,500,000	47,672,000	124,384,000	76,712,000	160.92%	1.00%
Alma Bank	Astoria	NY	Bank	19,000,000	91,798,000	301,682,000	209,884,000	228.64%	1.00%
Kinderhook Bank Corp.	Kinderhook	NY	Bank	7,000,000	43,624,000	63,197,000	19,573,000	44.87%	1.00%
Pathfinder Bancorp, Inc.	Oswego	NY	Bank	13,000,000	70,953,000	97,214,000	26,261,000	37.01%	1.00%
Greater Rochester Bancorp, Inc.	Rochester	NY	Bank	7,000,000	58,822,000	108,812,000	49,990,000	84.99%	1.00%
Catskill Hudson Bancorp, Inc.	Rock Hill	NY	Bank	9,681,000	111,643,000	148,629,000	36,986,000	33.13%	1.00%
Seneca-Cayuga Bancorp, Inc.	Seneca Falls	NY	Bank	5,000,000	24,544,000	42,255,000	17,711,000	72.16%	1.00%
Insight Bank	Columbus	OH	Bank	4,250,000	16,410,000	39,682,000	23,272,000	141.82%	1.00%
Community Independent Bancorp Inc.	West Salem	OH	Bank	2,250,000	12,020,000	17,806,000	5,786,000	48.14%	1.00%
Columbus First Bancorp, Inc	Worthington	OH	Bank	6,150,000	36,629,000	53,506,000	16,877,000	46.08%	1.00%
AmeriBank Holding Company	Collinsville	OK	Bank	5,347,000	33,172,000	53,904,000	20,732,000	62.50%	1.00%
Prime Bank Group	Edmond	OK	Bank	4,456,000	20,960,000	46,729,000	25,769,000	122.94%	1.50%
Central Service Corporation	Enid	OK	Bank	7,000,000	148,029,000	226,641,000	78,612,000	53.11%	1.50%
Regent Capital Corporation	Nowata	OK	Bank	3,350,000	52,719,000	78,753,000	26,034,000	49.38%	1.00%
F & M Bancorporation, Inc.	Tulsa	OK	Bank	38,222,000	290,250,000	641,103,000	350,853,000	120.88%	1.00%
Enterprise Financial Services Group, Inc.	Allison Park	PA	Bank	5,000,000	87,306,000	86,517,000	(789,000)	-0.90%	5.00%
Team Capital Bank	Bethlehem	PA	Bank	22,412,000	127,777,000	183,454,000	55,677,000	43.57%	1.00%
CBT Financial Corp.	Clearfield	PA	Bank	10,000,000	64,719,000	95,968,000	31,249,000	48.28%	1.00%
DNB Financial Corporation	Downingtown	PA	Bank	13,000,000	120,810,000	136,477,000	15,667,000	12.97%	1.00%
Monument Bank	Doylestown	PA	Bank	2,970,000	19,715,000	54,683,000	34,968,000	177.37%	1.00%
MileStone Bank	Doylestown	PA	Bank	5,100,000	46,778,000	104,691,000	57,913,000	123.80%	1.00%
Emclair Financial Corp.	Emlenton	PA	Bank	5,000,000	56,761,000	61,797,000	5,036,000	8.87%	2.00%
First Resource Bank	Exton	PA	Bank	5,083,000	34,462,000	44,518,000	10,056,000	29.18%	1.00%
Centric Financial Corporation	Harrisburg	PA	Bank	7,492,000	51,440,000	92,412,000	40,972,000	79.65%	1.00%
AmeriServ Financial, Inc.	Johnstown	PA	Bank	21,000,000	116,684,000	172,138,000	55,454,000	47.52%	1.00%
Jonestown Bank and Trust Company	Jonestown	PA	Bank	4,000,000	40,820,000	61,642,000	20,822,000	51.01%	1.00%
The Victory Bancorp, Inc.	Limerick	PA	Bank	3,431,000	27,841,000	59,854,000	32,013,000	114.99%	1.00%
Phoenix Bancorp, Inc.	Minersville	PA	Bank	2,625,000	32,747,000	44,690,000	11,943,000	36.47%	1.00%
Penn Liberty Financial Corp.	Wayne	PA	Bank	20,000,000	134,752,000	179,308,000	44,556,000	33.07%	1.00%
Franklin Security Bancorp, Inc.	Wilkes-Barre	PA	Bank	6,955,000	26,190,000	39,204,000	13,014,000	49.69%	1.00%
York Traditions Bank	York	PA	Bank	5,115,000	78,487,000	93,198,000	14,711,000	18.74%	1.00%
Codorus Valley Bancorp, Inc.	York	PA	Bank	25,000,000	168,440,000	234,411,000	65,971,000	39.17%	1.00%
GrandSouth Bancorporation	Greenville	SC	Bank	15,422,000	92,718,000	116,031,000	23,313,000	25.14%	1.00%
TCB Corporation	Greenwood	SC	Bank	8,640,000	56,579,000	71,210,000	14,631,000	25.86%	1.50%
Carolina Alliance Bank	Spartanburg	SC	Bank	5,000,000	65,737,000	96,238,000	30,501,000	46.40%	1.00%
BHCB Holding Company	Rapid City	SD	Bank	2,000,000	33,830,000	57,296,000	23,466,000	69.36%	1.50%
Merchants and Planters Bancshares, Inc.	Bolivar	TN	Bank	2,000,000	19,097,000	20,552,000	1,455,000	7.62%	1.00%
CapitalMark Bank & Trust	Chattanooga	TN	Bank	18,212,000	134,549,000	278,724,000	144,175,000	107.15%	1.00%
Planters Financial Group, Inc.	Clarksville	TN	Bank	20,000,000	150,359,000	199,146,000	48,787,000	32.45%	1.50%
Southern Heritage Bancshares, Inc.	Cleveland	TN	Bank	5,105,000	58,099,000	66,749,000	8,650,000	14.89%	1.00%
Landmark Community Bank	Collierville	TN	Bank	8,000,000	29,258,000	64,554,000	35,296,000	120.64%	1.00%
Evolve Bancorp, Inc.	Cordova	TN	Bank	4,699,000	19,101,000	63,568,000	44,467,000	232.80%	1.00%
Franklin Financial Network, Inc.	Franklin	TN	Bank	10,000,000	18,547,000	67,408,000	48,861,000	263.44%	1.00%
Sumner Bank & Trust	Gallatin	TN	Bank	4,264,000	27,039,000	23,894,000	(3,145,000)	-11.63%	7.00%

Institution			Bank or CDLF?	SBLF Funding Outstanding	Qualified Small Business Lending as of 12/31/2013				
Name	City	State			Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	Resulting Rate
Carroll Financial Services, Inc.	Huntingdon	TN	Bank	3,000,000	61,317,000	82,559,000	21,242,000	34.64%	1.00%
Moneytree Corporation	Lenoir City	TN	Bank	9,992,000	69,543,000	80,369,000	10,826,000	15.57%	1.00%
Magna Bank	Memphis	TN	Bank	18,350,000	52,774,000	77,927,000	25,153,000	47.66%	1.00%
Independent Holdings, Inc.	Memphis	TN	Bank	34,900,000	44,702,000	86,690,000	41,988,000	93.93%	1.00%
InsCorp, Inc.	Nashville	TN	Bank	3,000,000	27,512,000	45,928,000	18,416,000	66.94%	1.00%
Avenue Financial Holdings, Inc.	Nashville	TN	Bank	18,950,000	74,788,000	153,198,000	78,410,000	104.84%	1.00%
SmartFinancial, Inc.	Pigeon Forge	TN	Bank	12,000,000	37,009,000	80,639,000	43,630,000	117.89%	1.00%
Community First Bancshares, Inc.	Union City	TN	Bank	30,852,000	302,286,000	345,683,000	43,397,000	14.36%	1.00%
Liberty Capital Bancshares, Inc.	Addison	TX	Bank	1,500,000	16,656,000	44,735,000	28,079,000	168.58%	1.50%
Happy Bancshares, Inc.	Amarillo	TX	Bank	31,929,000	434,816,000	615,820,000	181,004,000	41.63%	1.00%
Frontier Bancshares, Inc.	Austin	TX	Bank	6,184,000	64,967,000	175,836,000	110,869,000	170.65%	1.50%
Southwestern Bancorp, Inc.	Boerne	TX	Bank	1,500,000	22,454,000	29,722,000	7,268,000	32.37%	1.50%
BMC Bancshares, Inc.	Dallas	TX	Bank	1,206,000	8,021,000	13,833,000	5,812,000	72.46%	1.50%
Veritex Holdings, Inc.	Dallas	TX	Bank	8,000,000	100,919,000	230,911,000	129,992,000	128.81%	1.00%
Sovereign Bancshares, Inc.	Dallas	TX	Bank	24,500,000	183,263,000	252,659,000	69,396,000	37.87%	1.00%
Hilltop Holdings, Inc. (PlainsCapital Corporation)	Dallas	TX	Bank	114,068,000	1,280,193,000	1,254,500,000	(25,693,000)	-2.01%	5.00%
Pioneer Bank, SSB	Drippings Springs	TX	Bank	3,004,000	26,496,000	65,530,000	39,034,000	147.32%	1.00%
First Texas BHC, Inc.	Fort Worth	TX	Bank	29,822,000	137,852,000	233,646,000	95,794,000	69.49%	1.00%
BOH Holdings, Inc.	Houston	TX	Bank	23,938,350	204,550,000	314,598,000	110,048,000	53.80%	1.00%
Third Coast Bancshares, Inc. (Third Coast Bank SSB)	Humble	TX	Bank	8,673,000	57,861,000	157,612,000	99,751,000	172.40%	1.00%
Joaquin Bankshares Inc.	Huntington	TX	Bank	3,908,000	40,722,000	50,917,000	10,195,000	25.04%	1.50%
AIM Bancshares, Inc.	Levelland	TX	Bank	9,100,000	77,613,000	189,104,000	111,491,000	143.65%	1.50%
McLaughlin Bancshares, Inc.	Ralls	TX	Bank	6,600,000	47,152,000	80,117,000	32,965,000	69.91%	1.00%
FB BanCorp	San Antonio	TX	Bank	12,000,000	39,335,000	106,541,000	67,206,000	170.86%	1.00%
The ANB Corporation	Terrell	TX	Bank	37,000,000	402,694,000	518,562,000	115,868,000	28.77%	1.00%
Steele Holdings, Inc.	Tyler	TX	Bank	8,282,000	31,142,000	50,731,000	19,589,000	62.90%	1.50%
Cache Valley Banking Company	Logan	UT	Bank	11,670,000	183,070,000	233,736,000	50,666,000	27.68%	1.00%
LCA Bank Corporation	Park City	UT	Bank	2,727,000	14,000	3,392,000	3,378,000	24128.57%	1.00%
Medallion Bank	Salt Lake City	UT	Bank	26,303,000	229,336,000	397,609,000	168,273,000	73.37%	1.00%
Virginia Heritage Bank	Fairfax	VA	Bank	15,300,000	85,644,000	160,226,000	74,582,000	87.08%	1.00%
Blue Ridge Bankshares, Inc.	Luray	VA	Bank	4,500,000	18,920,000	25,711,000	6,791,000	35.89%	1.00%
Heritage Bankshares, Inc.	Norfolk	VA	Bank	7,800,000	68,967,000	77,587,000	8,620,000	12.50%	1.00%
TowneBank	Portsmouth	VA	Bank	76,458,000	814,570,000	1,015,424,000	200,854,000	24.66%	1.00%
WashingtonFirst Bankshares, Inc.	Reston	VA	Bank	17,796,000	199,484,000	266,179,000	66,695,000	33.43%	1.00%
Xenith Bankshares, Inc.	Richmond	VA	Bank	8,381,000	82,147,000	214,379,000	132,232,000	160.97%	1.00%
Citizens Community Bank	South Hill	VA	Bank	4,000,000	38,520,000	46,847,000	8,327,000	21.62%	1.00%
Puget Sound Bank	Bellevue	WA	Bank	9,886,000	107,554,000	150,528,000	42,974,000	39.96%	1.00%
U&I Financial Corp	Lynnwood	WA	Bank	5,500,000	39,884,000	54,419,000	14,535,000	36.44%	1.00%
W.T.B. Financial Corporation	Spokane	WA	Bank	44,571,000	878,103,000	1,026,673,000	148,570,000	16.92%	1.00%
Deerfield Financial Corporation	Deerfield	WI	Bank	3,650,000	22,665,000	23,568,000	903,000	3.98%	1.50%
Nicolet Bankshares, Inc.	Green Bay	WI	Bank	24,400,000	371,324,000	406,085,000	34,761,000	9.36%	1.00%
Sword Financial Corporation	Horicon	WI	Bank	17,000,000	194,468,000	256,626,000	62,158,000	31.96%	1.50%
First American Investment, Inc.	Hudson	WI	Bank	1,705,710	22,195,000	28,334,000	6,139,000	27.66%	1.50%
County Bancorp, Inc.	Manitowoc	WI	Bank	15,000,000	379,555,000	448,162,000	68,607,000	18.08%	1.00%
Northern Bankshares, Inc.	McFarland	WI	Bank	22,000,000	138,447,000	162,320,000	23,873,000	17.24%	1.50%
First Menasha Bancshares, Inc.	Neenah	WI	Bank	10,000,000	65,519,000	97,248,000	31,729,000	48.43%	1.00%
PFSB Bancorporation, Inc.	Pigeon Falls	WI	Bank	1,500,000	25,844,000	30,452,000	4,608,000	17.83%	1.00%
First Bank of Charleston Inc.	Charleston	WV	Bank	3,345,000	24,923,000	27,405,000	2,482,000	9.96%	1.00%
MVB Financial Corp.	Fairmont	WV	Bank	8,500,000	60,643,000	153,024,000	92,381,000	152.34%	1.00%
Financial Security Corporation	Basin	WY	Bank	5,000,000	67,715,000	84,002,000	16,287,000	24.05%	1.00%
OBDC Small Business Finance	Oakland	CA	CDLF	219,000	2,473,000	5,574,000	3,101,000	125.39%	2.00%

Institution			Bank or CDLF?	SBLF Funding Outstanding	Qualified Small Business Lending as of 12/31/2013				
Name	City	State			Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	Resulting Rate
California Coastal Rural Development Corporation	Salinas	CA	CDLF	870,000	9,545,000	7,880,000	(1,665,000)	-17.44%	2.00%
Low Income Investment Fund	San Francisco	CA	CDLF	7,490,000	26,595,000	66,354,000	39,759,000	149.50%	2.00%
Opportunity Fund Northern California	San Jose	CA	CDLF	2,236,000	5,935,000	18,797,000	12,862,000	216.71%	2.00%
Valley Economic Development Center, Inc.	Van Nuys	CA	CDLF	661,000	9,581,000	31,153,000	21,572,000	225.15%	2.00%
Rural Community Assistance Corporation	West Sacramento	CA	CDLF	4,300,000	6,104,000	7,376,000	1,272,000	20.84%	2.00%
Colorado Enterprise Fund, Inc.	Denver	CO	CDLF	463,000	5,721,000	9,453,000	3,732,000	65.23%	2.00%
Greater New Haven Community Loan Fund	New Haven	CT	CDLF	525,000	758,000	1,882,000	1,124,000	148.28%	2.00%
Partners for the Common Good, Inc.	Washington	DC	CDLF	1,009,000	4,888,000	5,754,000	866,000	17.72%	2.00%
Building Hope... A Charter School Facilities Fund	Washington	DC	CDLF	2,091,000	23,190,000	37,026,000	13,836,000	59.66%	2.00%
Access to Capital for Entrepreneurs, Inc. (Appalachian Community Enterprises, Inc.)	Cleveland	GA	CDLF	188,000	2,773,000	12,227,000	9,454,000	340.93%	2.00%
IFF	Chicago	IL	CDLF	8,294,000	108,261,000	137,767,000	29,506,000	27.25%	2.00%
Federation of Appalachian Housing Enterprises, Inc.	Berea	KY	CDLF	2,063,000	4,137,000	8,610,000	4,473,000	108.12%	2.00%
Community Ventures Corporation	Lexington	KY	CDLF	1,045,000	3,451,000	10,913,000	7,462,000	216.23%	2.00%
Community Health Center Capital Fund, Inc. (Capital Link, Inc.)	Boston	MA	CDLF	198,000	1,420,000	4,743,000	3,323,000	234.01%	2.00%
Common Capital, Inc. (The Western Massachusetts Enterprise Fund, Inc.)	Holyoke	MA	CDLF	200,000	3,526,000	4,054,000	528,000	14.97%	2.00%
Boston Community Loan Fund, Inc.	Roxbury	MA	CDLF	4,410,000	11,378,000	23,205,000	11,827,000	103.95%	2.00%
Enterprise Community Loan Fund, Inc.	Columbia	MD	CDLF	8,817,000	8,849,000	21,271,000	12,422,000	140.38%	2.00%
Coastal Enterprises, Inc.	Wiscasset	ME	CDLF	2,316,000	17,640,000	22,071,000	4,431,000	25.12%	2.00%
Midwest Minnesota Community Development Corporation	Detroit Lakes	MN	CDLF	4,600,000	29,638,000	52,079,000	22,441,000	75.72%	2.00%
Nonprofits Assistance Fund	Minneapolis	MN	CDLF	686,000	6,979,000	12,593,000	5,614,000	80.44%	2.00%
Community Reinvestment Fund, Inc.	Minneapolis	MN	CDLF	5,100,000	60,645,000	46,855,000	(13,790,000)	-22.74%	2.00%
Montana Community Development Corporation	Missoula	MT	CDLF	585,000	8,737,000	14,355,000	5,618,000	64.30%	2.00%
Mountain BizCapital, Inc.	Asheville	NC	CDLF	197,000	1,791,000	3,448,000	1,657,000	92.52%	2.00%
Nebraska Enterprise Fund	Oakland	NE	CDLF	197,000	1,454,000	4,365,000	2,911,000	200.21%	2.00%
La Fuerza Unida Community Development Corporation	East Norwich	NY	CDLF	42,000	86,000	490,000	404,000	469.77%	2.00%
Leviticus 25:23 Alternative Fund, Inc.	Elmsford	NY	CDLF	750,000	2,218,000	4,209,000	1,991,000	89.77%	2.00%
TruFund Financial Services (Seedco Financial Services, Inc.)	New York	NY	CDLF	2,500,000	33,651,000	40,076,000	6,425,000	19.09%	2.00%
Primary Care Development Corporation	New York	NY	CDLF	4,000,000	33,280,000	18,050,000	(15,230,000)	-45.76%	2.00%
Economic and Community Development Institute, Inc.	Columbus	OH	CDLF	203,000	2,728,000	8,008,000	5,280,000	193.55%	2.00%
Citizen Potawatomi Community Development Corporation	Shawnee	OK	CDLF	490,000	6,505,000	11,553,000	5,048,000	77.60%	2.00%
The Progress Fund	Greensburg	PA	CDLF	1,052,000	12,109,000	21,420,000	9,311,000	76.89%	2.00%
Community First Fund	Lancaster	PA	CDLF	862,000	11,002,000	14,484,000	3,482,000	31.65%	2.00%
The Reinvestment Fund, Inc.	Philadelphia	PA	CDLF	11,708,000	113,268,000	128,737,000	15,469,000	13.66%	2.00%
Northside Community Development Fund	Pittsburgh	PA	CDLF	250,000	2,190,000	2,619,000	429,000	19.59%	2.00%
Bridgeway Capital, Inc.	Pittsburgh	PA	CDLF	1,820,000	18,674,000	26,406,000	7,732,000	41.41%	2.00%
Charleston Citywide Local Development Corporation	Charleston	SC	CDLF	1,000,000	1,799,000	3,182,000	1,383,000	76.88%	2.00%
South Carolina Community Loan Fund (Lowcountry Housing Trust, Incorporated)	North Charleston	SC	CDLF	392,000	96,000	542,000	446,000	464.58%	2.00%
Rural Electric Economic Development, Inc.	Madison	SD	CDLF	1,230,000	11,116,000	9,653,000	(1,463,000)	-13.16%	2.00%
South Eastern Development Foundation	Sioux Falls	SD	CDLF	240,000	2,486,000	5,283,000	2,797,000	112.51%	2.00%
Northeast South Dakota Economic Corporation	Sisseton	SD	CDLF	1,000,000	11,758,000	12,914,000	1,156,000	9.83%	2.00%
CEN-TEX Certified Development Corporation	Austin	TX	CDLF	489,000	3,435,000	7,312,000	3,877,000	112.87%	2.00%
PeopleFund	Austin	TX	CDLF	500,000	6,412,000	7,518,000	1,106,000	17.25%	2.00%
ECDC Enterprise Development Group	Arlington	VA	CDLF	320,000	1,402,000	3,071,000	1,669,000	119.04%	2.00%
Capital Impact Partners (NCB Capital Impact)	Arlington	VA	CDLF	8,218,000	95,578,000	127,465,000	31,887,000	33.36%	2.00%
Vermont Community Loan Fund, Inc.	Montpelier	VT	CDLF	1,247,000	12,787,000	15,176,000	2,389,000	18.68%	2.00%
Craft3 (ShoreBank Enterprise Group, Pacific)	Ilwaco	WA	CDLF	1,867,000	24,108,000	45,120,000	21,012,000	87.16%	2.00%
Impact Seven, Incorporated	Almena	WI	CDLF	4,000,000	13,344,000	22,613,000	9,269,000	69.46%	2.00%
Forward Community Investments, Inc.	Madison	WI	CDLF	470,000	3,964,000	6,920,000	2,956,000	74.57%	2.00%
Wisconsin Women's Business Initiative Corporation	Milwaukee	WI	CDLF	391,000	4,562,000	9,121,000	4,559,000	99.93%	2.00%

APPENDIX D: INSTITUTION-SPECIFIC REPORTING ON BUSINESS LENDING BY SBLF BANKS



Community Banks Participating in SBLF

Report on Information from 12/31/2013 Call Reports transmitted with April 2014 Report

Institution			Region	Total Assets	Baseline Lending				Baseline Business Lending	Q4 2013				Q4 2013 Business Lending	% Change over Baseline	
Name	City	State			Commercial & Industrial	Owner-Occupied Commercial Real Estate	Agricultural Production	Secured by Farmland		Commercial & Industrial	Owner-Occupied Commercial Real Estate	Agricultural Production	Secured by Farmland			
BancIndependent, Incorporated	Sheffield	AL	Southeast	1,102,019	126,083	110,777	6,105	15,249	258,213	165,895	141,868	1,450	14,597	323,810	25%	
First Partners Bank (SouthCity Bank)	Vestavia Hills	AL	Southeast	212,944	34,442	6,394	-	-	40,837	40,902	11,746	-	-	52,648	29%	
ServisFirst Bancshares, Inc.	Birmingham	AL	Southeast	3,519,541	440,705	209,801	25,580	22,243	698,328	1,238,560	710,372	44,593	67,593	2,061,118	195%	
Southern National Corporation	Andalusia	AL	Southeast	427,008	42,858	46,952	5,776	59,822	155,408	40,319	46,900	12,084	82,383	181,686	17%	
Southern States Bancshares, Inc.	Anniston	AL	Southeast	254,557	18,236	18,732	-	943	37,910	35,058	51,244	819	1,476	88,597	134%	
First Service Bancshares, Inc.	Greenbrier	AR	Southeast	217,092	20,458	31,269	6,055	16,417	74,199	15,769	23,577	5,807	20,995	66,148	-11%	
Rock Bancshares, Inc.	Little Rock	AR	Southeast	208,005	49,812	7,116	-	1,804	58,732	105,123	2,918	-	1,212	109,253	86%	
Western Alliance Bancorporation	Phoenix	AZ	West	9,194,974	550,987	1,063,943	186	4,343	1,619,459	1,298,403	1,556,377	2,239	5,706	2,862,725	77%	
1st Enterprise Bank	Los Angeles	CA	West	760,001	52,170	35,416	-	-	87,586	179,268	116,030	-	-	295,298	237%	
Banc of California, Inc. (First PacTrust Bancorp, Inc.)	Irvine	CA	West	3,616,031	553	8,525	-	-	9,077	274,721	148,506	-	1,570	424,797	4580%	
Bank of Commerce Holdings	Redding	CA	West	948,448	133,779	72,044	1,173	7,805	214,800	164,656	83,976	759	5,069	254,460	18%	
California Bank of Commerce	Lafayette	CA	West	364,519	60,775	13,291	390	1,632	76,087	141,869	50,468	362	1,346	194,045	155%	
Capital Bank	San Juan Capistrano	CA	West	180,841	13,838	11,346	98	295	25,575	16,150	64,258	-	1,489	81,897	220%	
Community Valley Bank	El Centro	CA	West	117,603	11,352	2,293	-	-	13,645	10,523	22,777	335	648	34,283	151%	
First Northern Community Bancorp	Dixon	CA	West	897,669	88,431	116,575	30,680	22,480	258,166	96,979	114,565	24,391	27,345	263,280	2%	
Founders Bancorp	San Luis Obispo	CA	West	159,647	24,400	11,516	-	2,218	38,133	25,447	32,800	-	2,031	60,278	58%	
GBC Holdings, Inc.	Los Angeles	CA	West	475,769	48,872	64,652	-	468	113,992	90,721	93,817	20	-	184,558	62%	
Partners Bank of California	Mission Viejo	CA	West	127,305	40,849	13,880	-	-	54,729	37,983	20,616	-	-	58,599	7%	
ProAmerica Bank (Promerica Bank)	Los Angeles	CA	West	152,926	18,665	28,650	-	-	47,315	12,805	48,204	-	-	61,009	29%	
Redwood Capital Bancorp	Eureka	CA	West	253,443	16,119	28,172	120	2,899	47,311	11,535	45,725	57	3,766	61,083	29%	
Seacoast Commerce Bank	Chula Vista	CA	West	340,173	12,916	42,691	-	456	56,063	2,385	262,034	-	-	295	264,714	372%
Security California Bancorp	Riverside	CA	West	549,902	112,334	67,475	-	-	179,809	94,025	129,962	1,260	619	225,866	26%	
Silvergate Capital Corporation	La Jolla	CA	West	641,147	3,408	6,233	-	-	9,641	3,353	10,824	-	-	14,177	47%	
Summit State Bank	Santa Rosa	CA	West	454,075	40,612	33,151	2,405	24,934	101,101	35,316	56,426	5,393	23,060	120,195	19%	
The Bank of Santa Barbara	Santa Barbara	CA	West	153,266	11,319	9,943	-	1,514	22,776	36,078	23,170	-	-	59,248	160%	
CIC Bancshares, Inc.	Greenwood Village	CO	Southwest	459,613	1,433	21	-	-	1,454	67,944	61,905	-	800	130,649	8887%	
CoBiz Financial Inc.	Denver	CO	Southwest	2,764,606	464,781	390,528	5,703	2,295	863,306	591,495	411,173	-	135	1,002,803	16%	
Columbine Capital Corp.	Buena Vista	CO	Southwest	337,447	22,300	16,986	221	893	40,399	39,304	42,485	19	2,025	83,833	108%	
Morgan Capital Corporation	Fort Morgan	CO	Southwest	148,260	13,330	6,289	4,169	3,950	27,738	18,400	9,172	5,914	4,995	38,481	39%	
Steele Street Bank Corporation	Denver	CO	Southwest	544,297	34,832	32,612	-	-	67,443	57,733	53,745	-	-	111,478	65%	
Verus Acquisition Group, Inc.	Fort Collins	CO	Southwest	266,021	14,365	45,134	88	7,204	66,792	19,910	53,814	-	2,363	76,087	14%	
Bankwell Financial Group, Inc. (BNC Financial Group, Inc.)	New Canaan	CT	Northeast	780,484	3,378	24,882	-	-	28,259	86,078	91,954	-	-	178,032	530%	
Salisbury Bancorp, Inc.	Lakeville	CT	Northeast	586,371	23,290	49,853	402	5,666	79,211	45,032	69,800	469	3,402	118,703	50%	
SBT Bancorp, Inc.	Simsbury	CT	Northeast	421,757	14,128	21,168	-	-	35,295	18,432	40,071	-	-	58,503	66%	
Community Bank Delaware	Lewes	DE	Mid-Atlantic	141,695	6,962	20,018	574	1,175	28,729	5,680	30,074	156	1,011	36,921	29%	
Bank of Central Florida	Lakeland	FL	Southeast	332,037	29,147	27,541	-	-	56,688	64,171	59,572	-	155	123,898	119%	
Broward Financial Holdings, Inc.	Fort Lauderdale	FL	Southeast	158,674	14,234	-	-	-	14,234	19,414	33,970	-	-	53,384	275%	
CBOS Bankshares, Inc.	Merritt Island	FL	Southeast	141,596	5,742	40,542	-	-	46,283	4,612	26,575	-	-	31,187	-33%	
Community Southern Holdings, Inc. (Community Southern Bank)	Lakeland	FL	Southeast	231,461	13,773	15,059	813	115	29,759	34,278	26,931	1,267	470	62,946	112%	
FineMark Holdings, Inc.	Fort Myers	FL	Southeast	717,990	12,141	15,375	112	-	27,628	41,720	32,405	-	-	74,125	168%	
First Green Bancorp, Inc. (First Green Bank)	Eustis	FL	Southeast	248,258	6,491	23,716	-	133	30,339	17,400	66,610	-	145	84,155	177%	
Florida Business BancGroup, Inc.	Tampa	FL	Southeast	529,723	41,885	46,924	-	-	88,809	60,081	99,818	-	1,055	160,954	81%	
Florida Community Bankshares, Inc.	Ocala	FL	Southeast	581,758	29,777	56,970	8,266	68,740	163,752	24,250	47,413	7,991	59,719	139,373	-15%	
HomeBancorp, Inc.	Tampa	FL	Southeast	707,304	3,043	10,343	-	-	13,385	5,210	16,397	-	-	21,607	61%	
Jefferson Bankshares, Inc. (Jefferson Bank of Florida)	Oldsmar	FL	Southeast	193,893	9,021	4,870	-	-	13,891	22,022	18,144	-	-	40,166	189%	
Marquis Bank	Coral Gables	FL	Southeast	223,915	1,427	9,846	-	-	11,273	20,924	30,804	-	-	51,728	359%	
Ovation Holdings, Inc.	Naples	FL	Southeast	349,862	1,684	8,013	-	-	9,698	8,413	47,524	-	1,087	57,024	488%	
Platinum Bank Holding Co. (Platinum Bank)	Brandon	FL	Southeast	458,457	57,110	95,349	222	10,816	163,496	94,308	102,521	194	16,549	213,572	31%	
Stonegate Bank (Florida Shores Bancorp, Inc.)	Pompano Beach	FL	Southeast	564,798	35,523	38,461	-	-	73,983	50,186	95,386	-	1,302	146,874	99%	
Lowndes Bankshares, Inc.	Valdosta	GA	Southeast	216,376	10,135	38,874	-	-	49,009	10,606	33,293	4,935	2,245	51,079	4%	
Resurgens Bancorp	Atlanta	GA	Southeast	96,981	8,251	4,870	-	1,965	15,086	13,185	14,621	-	1,821	29,627	96%	
The Peoples Bank of Talbotton	Talbotton	GA	Southeast	43,335	647	3,191	-	2,106	5,943	1,739	3,216	111	4,367	9,433	59%	
Commercial Financial Corp	Storm Lake	IA	Midwest	654,394	128,275	39,538	38,076	22,656	228,545	133,263	65,980	67,385	63,301	329,929	44%	
Heartland Financial USA, Inc.	Dubuque	IA	Midwest	6,041,385	506,645	531,185	98,111	214,759	1,350,700	925,131	575,696	171,403	226,743	1,889,973	41%	
Liberty Financial Services, Inc.	Sioux City	IA	Midwest	281,036	36,186	17,912	4,466	5,574	64,138	43,889	30,829	5,037	13,699	93,454	46%	
D. L. Evans Bancorp	Burley	ID	West	1,007,356	69,464	158,111	107,881	60,654	396,108	94,426	162,644	82,943	85,168	425,181	7%	
Bancorp Financial, Inc.	Oak Brook	IL	Midwest	504,940	5,790	9,122	-	-	14,912	15,307	8,946	-	-	24,253	63%	
Community First Bancorp, Inc.	Fairview Heights	IL	Midwest	206,218	23,850	23,424	-	7,233	54,507	44,958	38,725	-	8,702	92,385	69%	
Community Illinois Corporation	Rock Falls	IL	Midwest	251,497	29,250	10,821	16,703	22,134	78,909	29,884	17,228	20,966	25,786	93,864	19%	
First Bankers Trustshares, Inc.	Quincy	IL	Midwest	768,602	34,554	53,147	20,504	20,851	129,056	49,878	87,896	32,631	31,435	201,840	56%	
First Busey Corporation	Champaign	IL	Midwest	3,470,186	313,814	356,714	38,356	57,626	766,509	362,348	369,112	47,740	109,432	888,632	16%	
First Community Financial Corporation	Elgin	IL	Midwest	174,261	6,337	26,075	-	582	32,993	8,241	27,213	-	309	35,763	8%	
First Eldorado Bancshares, Inc.	Eldorado	IL	Midwest	293,363	7,789	-	7,887	25,857	41,533	18,332	10,616	12,518	46,083	87,549	111%	
First Robinson Financial Corporation	Robinson	IL	Midwest	264,291	14,280	7,658	3,957	8,804	34,699	15,681	20,742	4,439	18,640	59,502	71%	
Fisher Bancorp, Inc.	Fisher	IL	Midwest	96,890	4,244	6,329	2,457	2,741	15,770	3,530	8,021	5,686	5,479	22,716	44%	
Heartland Bancorp, Inc.	Bloomington	IL	Midwest	2,561,422	189,580	219,980	36,243	38,855	484,658	244,003	306,233	61,139	82,476	693,851	43%	
Illinois State Bancorp, Inc.	Chicago	IL	Midwest	387,575	21,057	38,971	-	160	60,188	20,281	50,595	-	3,438	74,314	23%	
Merchants and Manufacturers Bank Corporation	Joliet	IL	Midwest	197,323	35,038	20,722	-	-	55,760	68,007	20,606	-	-	88,613	59%	
People First Bancshares, Inc.	Pana	IL	Midwest	393,664	48,975	9,408	48,716	13,254	120,352	76,083	28,014	82,559	32,198	218,854	82%	
Prime Banc Corp.	Dieterich	IL	Midwest	531,754	21,310	6,268	9,480	22,344	59,401	31,102	62,868	11,108	30,240	135,318	128%	
QCR Holdings, Inc.	Moline	IL	Midwest	2,401,867	367,351	208,531	2,449	9,305	587,636	337,763	234,753	866	9,773	583,155	-1%	
Signature Bancorporation, Inc.	Chicago	IL	Midwest	443,872	88,196	37,019	-	-	125,214	182,663	67,239	-	-	249,902	100%	

Institution				Total Assets	Baseline Lending				Baseline Business Lending	Q4 2013				Q4 2013 Business Lending	% Change over Baseline
Name	City	State	Region		Commercial & Industrial	Owner-Occupied Commercial Real Estate	Agricultural Production	Secured by Farmland		Commercial & Industrial	Owner-Occupied Commercial Real Estate	Agricultural Production	Secured by Farmland		
Southern Illinois Bancorp, Inc.	Carmi	IL	Midwest	380,150	37,465	17,420	18,888	21,392	95,164	51,143	42,174	31,633	30,443	155,393	63%
Town and Country Financial Corporation	Springfield	IL	Midwest	509,044	34,830	59,259	6,536	5,550	106,274	39,261	103,557	10,705	7,248	160,771	51%
Tri-County Financial Group, Inc.	Mendota	IL	Midwest	922,388	23,912	24,883	30,134	35,679	114,608	55,956	50,157	62,505	77,675	246,293	115%
United Community Bancorp, Inc.	Chatham	IL	Midwest	1,733,839	211,038	155,561	57,598	92,821	517,019	174,033	129,357	79,506	121,422	454,273	-12%
AMB Financial Corp.	Munster	IN	Midwest	174,073	7,638	14,191	-	-	21,829	10,107	20,449	-	917	31,473	44%
Community Bank Shares of Indiana, Inc.	New Albany	IN	Midwest	849,220	87,840	88,791	690	4,709	182,030	91,183	112,072	1,556	6,020	210,831	16%
First Savings Financial Group, Inc.	Clarksville	IN	Midwest	682,402	26,351	39,403	-	-	65,754	26,759	61,650	2,041	4,466	94,916	44%
Horizon Bancorp	Michigan City	IN	Midwest	1,758,006	63,712	84,200	3,279	7,424	158,615	97,780	136,863	2,565	11,342	248,550	57%
Bern Bancshares, Inc.	Bern	KS	Midwest	85,080	4,671	46	14,941	3,145	22,803	2,815	483	22,444	4,624	30,366	33%
Brotherhood Bancshares, Inc.	Kansas City	KS	Midwest	518,966	42,681	28,067	-	3,673	74,420	28,696	16,198	-	2,384	47,278	-36%
Equity Bancshares, Inc.	Wichita	KS	Midwest	1,141,191	72,242	44,546	7,028	5,075	128,891	138,786	136,373	16,532	30,467	322,158	150%
Freedom Bancshares, Inc.	Overland Park	KS	Midwest	147,092	17,081	18,667	-	-	35,748	30,398	24,944	-	-	55,342	55%
Osborne Investments, Inc.	Osborne	KS	Midwest	58,825	1,549	451	9,025	4,697	15,722	3,901	1,997	12,554	13,024	31,476	100%
UBT Bancshares, Inc.	Marysville	KS	Midwest	559,788	41,004	27,943	44,044	63,137	176,128	50,385	24,677	68,402	108,545	252,009	43%
FCB Bancorp, Inc.	Louisville	KY	Midwest	473,525	27,761	54,823	-	56	82,640	16,008	70,172	-	1,343	87,523	6%
Magnolia Bancshares Inc.	Hodgenville	KY	Midwest	144,381	6,246	10,176	2,066	14,930	33,419	7,305	16,640	4,364	17,505	45,814	37%
Community Trust Financial Corporation	Ruston	LA	Southwest	3,199,260	294,044	150,315	1,480	24,990	470,828	1,070,328	300,558	40	18,699	1,389,625	195%
First Guaranty Bancshares, Inc.	Hammond	LA	Southwest	1,434,797	85,481	82,769	17,727	12,111	198,087	151,087	143,180	21,749	9,826	325,842	64%
First NBC Bank Holding Company	New Orleans	LA	Southwest	3,281,307	288,580	212,783	-	261	501,625	873,105	370,733	-	1,049	1,244,887	148%
MidSouth Bancorp, Inc.	Lafayette	LA	Southwest	1,848,517	185,803	126,929	6,367	3,019	322,119	390,230	222,790	13,968	19,178	646,166	101%
Ouachita Bancshares Corp.	Monroe	LA	Southwest	652,679	47,682	73,761	14,288	9,163	144,892	69,016	97,264	16,967	28,434	211,681	46%
Progressive Bancorp, Inc.	Monroe	LA	Southwest	470,860	54,604	42,050	1,671	7,976	106,300	51,378	42,450	7,389	28,200	129,417	22%
Hyde Park Bancorp, Inc.	Hyde Park	MA	Northeast	1,304,647	1,142	542	-	-	1,684	94,667	10,829	-	-	105,496	6166%
Island Bancorp, Inc.	Edgartown	MA	Northeast	159,319	2,672	20,909	-	-	23,581	6,492	32,008	-	-	38,500	63%
Leader Bancorp, Inc.	Arlington	MA	Northeast	658,311	7,075	24,647	-	-	31,722	20,959	59,794	-	-	80,753	155%
New England Bancorp, Inc.	Hyannis	MA	Northeast	224,865	9,707	19,019	-	-	28,726	34,331	36,867	-	-	71,198	148%
Provident Bancorp, Inc.	Amesbury	MA	Northeast	625,176	17,487	70,118	-	93	87,697	78,796	97,728	-	1	176,525	101%
Rockport National Bancorp, Inc.	Rockport	MA	Northeast	200,000	9,222	29,422	-	-	38,643	7,128	40,018	-	-	47,146	22%
StonehamBank, A Co-operative Bank	Stoneham	MA	Northeast	463,926	22,466	24,415	-	-	46,880	39,728	49,515	-	-	89,243	90%
Eagle Bancorp, Inc.	Bethesda	MD	Mid-Atlantic	3,755,584	325,046	122,093	-	-	447,140	735,309	304,493	-	498	1,040,300	133%
Howard Bancorp, Inc.	Ellicott City	MD	Mid-Atlantic	499,849	91,705	41,681	-	794	134,180	101,129	88,313	-	2,019	191,461	43%
Monument Bank	Bethesda	MD	Mid-Atlantic	429,564	20,990	12,522	-	576	34,088	26,989	27,229	-	997	55,215	62%
The Community Financial Corporation (Tri-County Financial Corporation)	Waldorf	MD	Mid-Atlantic	1,022,222	121,233	137,607	-	-	258,840	117,900	206,879	-	-	324,779	25%
Katahdin Bankshares Corp.	Houlton	ME	Northeast	644,934	95,319	50,102	3,312	2,706	151,338	128,927	63,047	6,495	4,715	203,184	34%
Birmingham Bloomfield Bancshares, Inc.	Birmingham	MI	Midwest	188,059	15,987	17,807	-	-	33,793	28,057	27,570	76	-	55,703	65%
Crestmark Bancorp, Inc.	Troy	MI	Midwest	499,298	153,006	1,470	-	-	154,475	381,440	-	-	-	381,440	147%
Huron Valley State Bank	Milford	MI	Midwest	91,808	5,648	16,506	-	191	22,345	10,259	29,656	-	162	40,077	79%
Level One Bancorp, Inc.	Farmington Hills	MI	Midwest	618,292	39,110	24,606	-	-	63,716	139,799	85,469	-	-	225,268	254%
Valley Financial Group, Ltd.	Saginaw	MI	Midwest	188,545	38,248	36,190	-	90	74,528	54,033	42,006	-	682	96,721	30%
Financial Services of Winger, Inc.	Fosston	MN	Midwest	147,147	19,628	7,190	25,894	21,040	73,751	21,870	12,081	40,420	36,649	111,020	51%
Heritage Bancshares Group, Inc.	Willmar	MN	Midwest	425,225	59,801	32,540	48,486	28,555	169,382	62,579	16,982	77,218	53,523	210,302	24%
Kerkhoven Bancshares, Inc.	Kerkhoven	MN	Midwest	68,573	4,668	9,381	3,475	7,114	24,637	10,651	18,899	4,016	7,865	41,431	68%
McLeod Bancshares, Inc.	Shorewood	MN	Midwest	404,644	23,330	3,763	5,618	2,780	35,490	11,384	27,135	5,274	2,668	46,461	31%
MidWest Bancorporation, Inc.	Eden Prairie	MN	Midwest	222,321	35,697	18,909	-	-	54,606	19,582	10,490	33,505	37,685	101,262	85%
Platinum Bancorp, Inc.	Oakdale	MN	Midwest	132,481	19,145	27,015	-	573	46,733	27,964	24,955	-	2,797	55,716	19%
Redwood Financial, Inc.	Redwood Falls	MN	Midwest	223,190	24,855	31,378	-	-	56,233	23,693	21,549	24,792	16,901	86,935	55%
Cardinal Bancorp II, Inc.	Washington	MO	Midwest	297,293	34,752	29,431	190	5,482	69,855	44,462	33,379	415	9,834	88,090	26%
Fortune Financial Corporation	Arnold	MO	Midwest	137,622	24,461	23,534	-	370	48,366	23,434	24,568	-	-	48,002	-1%
Great Southern Bancorp, Inc.	Springfield	MO	Midwest	3,556,442	138,613	136,926	4,079	21,896	301,514	238,145	135,175	2,226	31,680	407,226	35%
Liberty Bancorp, Inc.	Liberty	MO	Midwest	510,022	23,445	53,499	-	-	76,944	45,696	70,739	286	1,330	118,051	53%
Security State Bancshares, Inc.	Charleston	MO	Midwest	652,970	56,094	57,781	30,314	49,925	194,113	54,713	60,423	38,646	101,596	255,378	32%
Southern Missouri Bancorp, Inc.	Poplar Bluff	MO	Midwest	940,997	52,833	42,934	28,817	26,753	151,336	78,387	92,011	41,905	60,070	272,373	80%
Triad Bancorp, Inc.	Frontenac	MO	Midwest	231,965	15,530	16,895	-	820	33,245	33,003	37,821	-	3,798	74,622	124%
BankFirst Capital Corporation	Macon	MS	Southeast	713,762	58,754	75,633	9,765	42,941	187,093	78,901	82,584	9,102	43,723	214,320	15%
Bancorp of Montana Holding Company	Missoula	MT	West	45,170	1,208	1,994	-	444	3,646	6,823	4,503	-	1,429	12,755	250%
First Bancorp	Troy	NC	Southeast	3,184,673	140,198	279,520	7,734	36,485	463,938	137,164	400,476	9,965	45,293	592,898	28%
Live Oak Bancshares, Inc.	Wilmington	NC	Southeast	416,078	27,794	73,668	-	-	101,462	108,062	121,149	-	-	229,211	126%
Premara Financial, Inc.	Charlotte	NC	Southeast	249,322	15,263	23,523	-	-	38,786	22,659	39,982	-	516	63,157	63%
Providence Bank	Rocky Mount	NC	Southeast	217,906	14,547	12,644	780	826	28,797	15,821	19,617	1,181	1,546	38,165	33%
Select Bancorp, Inc.	Greenville	NC	Southeast	280,589	18,588	9,146	-	1,726	29,459	18,390	29,404	-	9,134	56,928	93%
Union Bank & Trust Company	Oxford	NC	Southeast	232,736	19,991	15,549	10	3,112	38,662	21,068	19,785	1,496	5,900	48,249	25%
Alerus Financial Corporation	Grand Forks	ND	Midwest	1,374,757	180,756	65,037	33,489	10,852	290,134	320,295	130,811	43,247	10,998	505,351	74%
Western State Agency, Inc.	Devils Lake	ND	Midwest	688,805	97,220	32,153	14,569	6,955	150,896	218,874	21,410	18,638	14,100	273,022	81%
Adbanc Inc.	Ogallala	NE	Midwest	603,672	69,479	59,439	77,060	51,676	257,654	72,233	65,647	111,991	82,946	332,637	29%
Banner County Ban Corporation	Harrisburg	NE	Midwest	110,934	8,633	2,981	30,815	15,368	57,797	11,424	8,709	32,517	26,627	79,277	37%
First State Holding Co. (Wilber Co.)	Lincoln	NE	Midwest	405,930	40,835	24,786	25,570	36,985	128,176	53,135	33,864	47,169	77,847	212,015	65%
The State Bank of Bartley	Bartley	NE	Midwest	78,799	13,050	4,465	8,672	2,035	8,222	15,479	8,122	14,541	5,079	43,221	53%
Centrix Bank & Trust	Bedford	NH	Northeast	907,684	105,188	145,314	-	-	250,502	186,993	218,995	-	-	405,988	62%
First Colebrook Bancorp, Inc.	Colebrook	NH	Northeast	262,072	25,654	42,281	569	82	68,585	35,102	47,561	527	686	83,876	22%
Guaranty Bancorp, Inc.	Woodsville	NH	Northeast	402,557	37,136	48,710	454	1,988	88,288	35,959	60,418	404	3,007	99,788	13%
New Hampshire Thrift Bancshares, Inc.	Newport	NH	Northeast	1,421,339	57,064	80,606	-	-	137,670	71,988	179,173	25	499	251,685	83%
Northway Financial, Inc.	Berlin	NH	Northeast	894,097	44,870	67,422	-	-	112,292	90,038	70,797	-	-	160,835	43%
Center Bancorp, Inc.	Union	NJ	Mid-Atlantic	1,672,365	106,353	113,588	-	-	219,941	177,711	91,976	-	-	269,687	23%
Crest Savings Bancorp, Inc.	Wildwood	NJ	Mid-Atlantic	391,642	3,201	17,693	-	-	20,894	4,858	23,226	-	-	28,084	34%
Freedom Bank	Oradell	NJ	Mid-Atlantic	203,214	14,905	17,540	-	-	32,445	21,443	39,555	-	-	60,998	88%
Harmony Bank	Jackson Township	NJ	Mid-Atlantic	207,636	929	9,059	-	1,000	10,988	8,429	42,345	-	2,507	53,281	385%
Highlands Bancorp, Inc.	Vernon	NJ	Mid-Atlantic	223,449	16,612	17,780	-	777	35,168	27,886	51,289	-	1,087	80,262	128%
Hopewell Valley Community Bank	Pennington	NJ	Mid-Atlantic	438,171	9,885	76,725	-	876	87,485	19,370	114,217	-	726	134,313	54%
Regal Bank	Livingston	NJ	Mid-Atlantic	320,9											

Institution				Region	Total Assets	Baseline Lending				Baseline Business Lending	Q4 2013				Q4 2013 Business Lending	% Change over Baseline
Name	City	State	State			Commercial & Industrial	Owner-Occupied Commercial Real Estate	Agricultural Production	Secured by Farmland		Commercial & Industrial	Owner-Occupied Commercial Real Estate	Agricultural Production	Secured by Farmland		
Two River Bancorp (Community Partners Bancorp)	Middletown	NJ	Mid-Atlantic	769,594	48,487	135,572	-	204	184,262	43,738	167,689	-	150	211,577	15%	
Meadows Bank	Las Vegas	NV	West	405,522	29,330	21,164	-	-	50,495	105,339	46,376	-	-	151,715	200%	
Alma Bank	Astoria	NY	Mid-Atlantic	950,028	66,760	25,038	-	-	91,798	173,430	175,182	-	-	348,612	280%	
Catskill Hudson Bancorp, Inc.	Rock Hill	NY	Mid-Atlantic	396,060	42,715	54,456	277	1,075	98,522	53,306	95,025	246	1,181	149,758	52%	
Greater Rochester Bancorp, Inc.	Rochester	NY	Mid-Atlantic	377,819	43,466	17,134	-	1,736	62,336	82,865	42,032	-	-	1,856	126,753	103%
Kinderhook Bank Corp.	Kinderhook	NY	Mid-Atlantic	329,840	18,911	19,028	58	2,330	40,328	25,550	43,591	105	358	69,604	73%	
Pathfinder Bancorp, Inc.	Oswego	NY	Mid-Atlantic	565,124	25,983	48,698	-	786	75,467	37,385	62,094	-	1,204	100,683	33%	
Seneca-Cayuga Bancorp, Inc.	Seneca Falls	NY	Mid-Atlantic	273,456	6,963	9,127	-	-	16,090	22,771	14,754	3,265	4,005	44,795	178%	
Columbus First Bancorp, Inc.	Worthington	OH	Midwest	254,789	19,279	15,132	-	-	34,411	27,349	27,433	-	926	55,708	62%	
Community Independent Bancorp Inc.	West Salem	OH	Midwest	94,781	2,587	5,795	133	3,505	12,020	2,613	9,450	560	5,024	17,647	47%	
Insight Bank	Columbus	OH	Midwest	211,916	3,205	10,876	-	-	14,080	13,973	25,709	-	-	39,682	182%	
AmeriBank Holding Company	Collinsville	OK	Southwest	170,693	19,843	9,416	1,590	2,324	33,172	31,989	17,170	4,329	2,354	55,842	68%	
Central Service Corporation	Enid	OK	Southwest	591,462	43,994	23,240	43,232	38,675	149,140	92,706	29,446	71,086	42,913	236,151	58%	
F & M Bancorporation, Inc.	Tulsa	OK	Southwest	2,565,052	382,607	142,344	17	955	525,922	998,734	165,139	12	3,133	1,167,018	122%	
Prime Bank Group	Edmond	OK	Southwest	195,016	7,722	10,116	53	1,742	19,632	26,926	25,226	93	1,193	53,438	172%	
Regent Capital Corporation	Nowata	OK	Southwest	194,417	24,582	17,779	3,616	9,416	55,394	42,699	28,974	3,254	9,237	84,164	52%	
AmeriServ Financial, Inc.	Johnstown	PA	Mid-Atlantic	1,027,510	92,509	62,972	-	178	155,659	118,788	96,513	-	2,393	217,694	40%	
CBT Financial Corp.	Clearfield	PA	Mid-Atlantic	425,680	34,922	32,578	1,037	6,580	75,117	44,087	28,879	5,351	23,650	101,967	36%	
Centric Financial Corporation	Harrisburg	PA	Mid-Atlantic	304,259	16,476	31,487	193	1,397	49,553	34,712	55,342	495	1,613	92,162	86%	
Codorus Valley Bancorp, Inc.	York	PA	Mid-Atlantic	1,147,378	46,618	104,503	1,653	24,703	177,476	94,808	143,113	3,902	40,163	281,986	59%	
DNB Financial Corporation	Downingtown	PA	Mid-Atlantic	661,484	38,960	73,668	-	10,878	123,505	59,609	92,210	-	14,769	166,588	35%	
Emclair Financial Corp.	Emlenton	PA	Mid-Atlantic	524,287	33,244	25,924	-	-	59,168	40,197	25,814	46	289	66,346	12%	
Enterprise Financial Services Group, Inc.	Allison Park	PA	Mid-Atlantic	261,500	37,394	75,423	-	424	113,241	39,422	91,322	-	186	130,930	16%	
First Resource Bank	Exton	PA	Mid-Atlantic	165,643	11,395	19,652	-	1,119	32,165	11,857	31,347	-	1,053	44,257	38%	
Franklin Security Bancorp, Inc.	Plains	PA	Mid-Atlantic	223,272	18,122	7,022	-	-	25,143	26,140	19,541	-	-	45,681	82%	
Jonestown Bank and Trust Company	Jonestown	PA	Mid-Atlantic	432,000	6,880	29,539	11	4,390	40,820	14,611	40,139	218	5,702	60,670	49%	
MileStone Bank	Doylstown	PA	Mid-Atlantic	213,647	17,161	29,937	-	-	47,098	57,840	52,945	-	25	110,810	135%	
Monument Bank	Doylstown	PA	Mid-Atlantic	251,890	1,478	17,409	-	828	19,715	1,607	52,292	-	759	54,658	177%	
Penn Liberty Financial Corp.	Wayne	PA	Mid-Atlantic	552,100	58,496	84,723	-	-	143,218	88,907	103,737	-	-	192,644	35%	
Phoenix Bancorp, Inc.	Minersville	PA	Mid-Atlantic	137,443	5,262	4,097	-	-	9,359	15,662	28,659	-	131	44,452	375%	
Team Capital Bank	Bethlehem	PA	Mid-Atlantic	943,989	58,221	58,748	-	-	116,969	74,278	117,498	-	1,177	192,953	65%	
The Victory Bancorp, Inc.	Limerick	PA	Mid-Atlantic	142,070	13,913	8,245	-	1,757	23,916	29,626	28,977	-	2,656	61,259	156%	
York Traditions Bank	York	PA	Mid-Atlantic	284,499	48,533	27,986	-	2,156	78,674	54,075	45,034	-	1,773	100,882	28%	
Carolina Alliance Bank	Spartanburg	SC	Southeast	247,489	29,943	34,965	-	830	65,737	34,254	60,215	-	461	94,930	44%	
GrandSouth Bancorporation	Greenville	SC	Southeast	389,736	49,299	43,148	114	3,454	96,015	60,031	42,142	414	440	103,027	7%	
TCB Corporation	Greenwood	SC	Southeast	322,683	16,375	40,863	-	1,056	58,294	18,536	49,817	-	1,501	69,854	20%	
BHCB Holding Company	Rapid City	SD	Midwest	143,079	11,260	16,312	1,696	1,627	30,895	22,735	32,961	139	2,939	58,774	90%	
Avenue Financial Holdings, Inc.	Nashville	TN	Southeast	889,577	92,450	29,501	-	-	121,950	170,662	53,172	-	-	223,834	84%	
CapitalMark Bank & Trust	Chattanooga	TN	Southeast	828,163	88,680	45,869	-	-	134,549	155,921	129,197	-	487	285,605	112%	
Carroll Financial Services, Inc.	Huntingdon	TN	Southeast	261,333	7,921	34,549	4,141	14,441	61,052	15,056	44,355	6,232	18,644	84,287	38%	
Community First Bancshares, Inc.	Union City	TN	Southeast	1,914,298	102,278	165,597	16,329	35,772	319,976	143,952	191,288	15,081	34,534	384,855	20%	
Evolve Bancorp, Inc.	Cordova	TN	Southeast	728,157	8,239	5,161	2,211	3,490	19,101	21,670	44,447	2,092	2,490	70,699	270%	
Franklin Financial Network, Inc.	Franklin	TN	Southeast	795,998	10,261	9,123	823	149	20,356	36,397	27,787	3,701	1,020	68,905	238%	
Independent Holdings, Inc.	Memphis	TN	Southeast	806,582	39,655	11,109	-	1,474	52,238	70,201	27,186	-	5,462	102,849	97%	
InsCorp, Inc.	Nashville	TN	Southeast	225,033	11,667	8,603	-	765	21,034	22,953	22,204	-	771	45,928	118%	
Landmark Community Bank	Collierville	TN	Southeast	594,432	17,728	11,183	94	263	29,268	38,778	24,759	-	-	63,537	117%	
Magna Bank	Memphis	TN	Southeast	527,588	24,492	17,032	-	-	41,524	76,875	26,913	393	6,850	111,031	167%	
Merchants and Planters Bancshares, Inc.	Bolivar	TN	Southeast	89,260	5,479	10,527	361	2,730	19,097	5,833	10,439	15	3,481	19,768	4%	
Moneytree Corporation	Lenoir City	TN	Southeast	400,798	35,050	32,806	61	1,627	69,543	19,960	57,900	-	769	78,629	13%	
Planters Financial Group, Inc.	Clarksville	TN	Southeast	783,821	59,970	67,388	12,733	34,238	174,327	68,203	106,604	19,753	48,656	243,216	40%	
SmartFinancial, Inc.	Pigeon Forge	TN	Southeast	508,723	21,736	14,293	-	1,139	37,167	35,004	50,768	-	-	88,145	137%	
Southern Heritage Bancshares, Inc.	Cleveland	TN	Southeast	236,853	26,826	30,355	33	1,077	58,290	22,363	43,097	12	-	65,472	12%	
Sumner Bank & Trust	Gallatin	TN	Southeast	190,362	12,075	15,701	43	694	28,512	7,302	16,592	82	704	24,680	-13%	
AIM Bancshares, Inc.	Levelland	TX	Southwest	441,205	39,299	14,585	13,262	6,874	74,020	116,383	45,392	18,266	19,594	199,635	170%	
BMC Bancshares, Inc.	Dallas	TX	Southwest	63,564	765	2,514	825	223	4,326	1,206	14,583	18	-	15,807	265%	
BOH Holdings, Inc.	Houston	TX	Southwest	922,602	127,907	69,441	-	-	197,348	206,508	154,964	-	128	361,600	83%	
Cadence Financial Corporation (Encore Bancshares, Inc.)	Houston	TX	Southwest	6,437,850	390,730	469,509	9,668	19,435	889,341	2,615,049	279,118	1,545	25,527	2,921,239	228%	
FB Bancorp	San Antonio	TX	Southwest	633,448	99,765	2,480	-	-	102,244	57,174	2,082	69,971	-	129,227	26%	
First Texas BHC, Inc.	Fort Worth	TX	Southwest	1,295,797	85,806	71,371	110	2,229	159,515	218,874	130,741	373	15,397	365,385	129%	
Frontier Bancshares, Inc.	Austin	TX	Southwest	431,420	25,056	29,742	851	6,814	62,462	72,210	107,661	317	7,179	187,367	200%	
Happy Bancshares, Inc.	Amarillo	TX	Southwest	2,445,872	201,680	93,384	130,663	51,686	477,414	361,350	137,385	265,063	197,309	961,107	101%	
Hilltop Holdings, Inc. (PlainsCapital Corporation)	Dallas	TX	Southwest	8,383,561	1,018,142	363,288	60,432	61,652	1,503,514	1,041,057	700,393	45,274	43,329	1,830,053	22%	
Joaquin Bankshares Inc.	Huntington	TX	Southwest	120,137	14,762	13,696	1,602	13,014	43,074	31,142	11,533	2,273	8,322	53,270	24%	
Liberty Capital Bancshares, Inc.	Addison	TX	Southwest	128,582	9,008	5,927	-	1,722	16,657	31,235	13,500	-	-	44,735	169%	
McLaughlin Bancshares, Inc.	Ralls	TX	Southwest	257,420	18,912	4,166	29,426	3,706	56,210	37,696	13,705	20,870	6,874	79,145	41%	
Pioneer Bank, SSB	Drippings Springs	TX	Southwest	262,449	7,439	8,987	-	1,142	17,568	28,890	24,645	2,389	9,535	65,459	273%	
Southwestern Bancorp, Inc.	Boerne	TX	Southwest	112,081	5,487	12,617	2,545	1,837	22,486	10,947	15,382	2,630	1,988	30,947	38%	
Sovereign Bancshares, Inc.	Dallas	TX	Southwest	1,042,183	196,282	22,060	-	918	219,260	253,327	84,815	-	5,650	343,792	57%	
Steele Holdings, Inc.	Tyler	TX	Southwest	260,025	14,649	15,060	427	1,007	31,142	32,794	23,278	206	975	57,253	84%	
The ANB Corporation	Terrell	TX	Southwest	2,482,929	142,877	265,405	6,732	22,473	437,487	119,808	437,087	6,014	12,325	575,234	31%	
Third Coast Bancshares, Inc. (Third Coast Bank SSB)	Humble	TX	Southwest	286,011	33,954	30,443	-	-	64,397	93,214	67,789	-	2,608	163,611	154%	
Vertex Holdings, Inc.	Dallas	TX	Southwest	665,066	24,303	14,187	-	1,151	39,641	160,823	73,883	4	11,652	246,362	521%	
Cache Valley Banking Company	Logan	UT	Southwest	687,327	33,786	39,918	9,516	16,242	99,462	58,826	128,470	18,207	30,650	236,153	137%	
LCA Bank Corporation	Park City	UT	Southwest	86,356	136	-	-	-	136	3,392	-	-	-	3,392	2403%	
Medallion Bank	Salt Lake City	UT	Southwest	814,679	234,859	-	-	-	234,859	399,648	-	-	-	399,648	70%	
Blue Ridge Bankshares, Inc.	Luray	VA	Southeast	214,004	4,225	15,593	159	2,442	22,419	11,500	14,750	212	7,645	34,107	52%	
Citizens Community Bank	South Hill	VA	Southeast	159,712	18,419	16,605	251	3,246	38,520	13,839	28,023	456	3,656	45,974	19%	
Heritage Bankshares, Inc.	Norfolk	VA	Southeast	305,533	29,431	36,330	-	-	65,761	26,022	51,565	-	-	77,587	18%	
TowneBank	Suffolk	VA	Southeast	4,672,997	302,054	531,494	675	6,389	840,612	465,092	736,154	270				

Institution			Region	Total Assets	Baseline Lending				Baseline Business Lending	Q4 2013				Q4 2013 Business Lending	% Change over Baseline
Name	City	State			Commercial & Industrial	Owner-Occupied Commercial Real Estate	Agricultural Production	Secured by Farmland		Commercial & Industrial	Owner-Occupied Commercial Real Estate	Agricultural Production	Secured by Farmland		
WashingtonFirst Bankshares, Inc.	Reston	VA	Southeast	1,126,608	60,171	13,644	117	3,240	77,172	118,003	146,470	-	-	264,473	243%
Xenith Bankshares, Inc.	Richmond	VA	Southeast	678,566	14,641	19,095	-	593	34,328	174,221	55,335	85	1,671	231,312	574%
Puget Sound Bank	Bellevue	WA	West	339,263	49,945	28,866	-	-	78,810	102,742	59,616	-	3,458	165,816	110%
U&I Financial Corp	Lynnwood	WA	West	218,020	8,950	34,994	-	-	43,943	11,119	44,055	-	-	55,174	26%
W.T.B. Financial Corporation	Spokane	WA	West	4,430,640	726,366	358,143	80,131	37,049	1,201,688	762,255	482,103	152,366	52,018	1,448,742	21%
County Bancorp, Inc.	Manitowoc	WI	Midwest	757,291	44,238	63,411	118,072	171,649	397,369	49,224	54,468	167,857	206,959	478,508	20%
Deerfield Financial Corporation	Deerfield	WI	Midwest	115,252	15,306	116	4,065	1,820	21,306	9,645	5,547	2,860	5,513	23,565	11%
First American Investment, Inc.	Hudson	WI	Midwest	93,358	4,014	15,043	163	-	19,220	9,562	20,918	-	1,584	32,064	67%
First Menasha Bancshares, Inc.	Neenah	WI	Midwest	360,163	51,762	29,044	6	519	81,331	62,134	53,352	-	1,017	116,503	43%
Nicolet Bankshares, Inc.	Green Bay	WI	Midwest	1,184,273	129,397	137,477	41	2,935	269,850	228,028	187,477	14,256	37,057	466,818	73%
Northern Bankshares, Inc.	McFarland	WI	Midwest	414,512	26,290	62,897	1,313	15,949	106,449	33,449	116,046	-	5,267	154,762	45%
PFSB Bancorporation, Inc.	Pigeon Falls	WI	Midwest	74,033	3,710	8,995	6,075	11,414	30,194	3,075	7,604	10,955	18,735	40,369	34%
Sword Financial Corporation	Horicon	WI	Midwest	549,834	63,172	127,299	10,132	21,004	221,607	64,456	124,566	22,693	64,056	275,771	24%
First Bank of Charleston Inc.	Charleston	WV	Southeast	206,219	23,426	1,497	-	-	24,923	24,294	2,615	-	-	26,909	8%
MVB Financial Corp.	Fairmont	WV	Southeast	976,156	15,650	38,312	-	-	53,962	60,695	97,196	-	-	157,891	193%
Financial Security Corporation	Basin	WY	West	313,861	26,934	10,943	18,648	17,218	73,742	32,026	20,806	21,319	21,133	95,284	29%

APPENDIX E: SBLF PROGRAM IMPACT EVALUATION

As described in this report, SBLF banks have increased business loans outstanding over baseline levels and since investment by significantly more than both a representative peer group and a broader comparison group of non-SBLF banks. While there are multiple factors that could contribute to this outcome, the results of this analysis suggest that the SBLF program is supporting significantly increased business lending by participants, consistent with the program's objectives.

The selection of peer institutions employs variables that reflect common conventions of market structure, including institution geography, size, and financial condition.¹⁵ Any such selection of peer institutions, however, may be subject to the effect of unobserved variables that could also have influenced an institution's decision to participate in SBLF, increase business lending, or take other actions (i.e., "selection bias").

This section describes SBLF program results using a statistical methodology called propensity score analysis which attempts to limit the potential reported effect of such selection bias. Consistent with the previously reported findings from the peer and comparison group analysis, the results of this additional analysis suggest that the SBLF program is supporting substantially increased business lending among program participants.

Program Impact Analysis Using Propensity Score Methods

Propensity score methods seek to account for observable characteristics that may be predictive of a bank's likelihood of participating in the SBLF, extending beyond the conventional measures of market analysis used in the peer group analysis.

Treasury implemented two separate propensity score methods to analyze the impact of SBLF. In general, propensity score methods use balancing factors ("propensity scores") to offset an unequal distribution of observable characteristics between comparison groups. In this way, they help mitigate selection bias by controlling indirectly for a bank's motivation to participate in the SBLF program.

The first approach Treasury implemented is called "propensity score matching." This analysis calculates the predicted probability that a given institution would have received SBLF funding given the many variables that may have influenced the institution's ability or decision to participate in the SBLF program. This predicted probability of participation is codified as a "propensity score" for each SBLF bank participant as well as each non-participant (6,028¹⁶ banks). To assess the effect of SBLF participation, the analysis matches each SBLF bank with a non-SBLF bank that has the closest propensity score. This process has the effect of creating a propensity score-matched "control group" of non-SBLF banks that is balanced with SBLF banks across all relevant variables. Assembling the two groups in this manner controls for the influence of these characteristic variables by largely eliminating any imbalances across the distribution of these variables among the two groups of banks. This approach explores whether, when controlling for propensity to participate in SBLF, banks that received SBLF capital increased their business lending balances more than other banks.

¹⁵For additional information regarding the composition of the peer and broader comparison groups, please see Appendix A.

¹⁶ Of the 6,035 non-SBLF banks, seven institutions were excluded from the matching analysis due to missing values associated with the data used to calculate propensity scores.

Treasury also implemented a second propensity score method called “multiple propensity score regression adjustment.” The structure of the SBLF program couples capital investments (which are intended to augment the lending capacity of an institution) with targeted incentives to increase small business lending (through the dividend and interest rate adjustment mechanism). Because some SBLF participants may have had the ability to raise capital from sources other than SBLF, and vice versa, this second method provides a mechanism for distinguishing the impact of the SBLF program specifically from the effect of capital increases generally. The second approach evaluates program impact by seeking to calculate and control for each institution’s propensity to raise capital from either SBLF or a separate source. This approach explores whether, when controlling for propensity to receive SBLF and Other Capital, the SBLF program was effective in driving higher levels of business lending at SBLF participants versus that of institutions which received no new capital.

Similar to other retrospective statistical techniques, propensity score methodologies carry inherent limitations. For example, propensity score matching techniques presume that all relevant characteristic variables are subject to measurement and inclusion when calculating an institution’s propensity to participate in one or more groups. Consequently, it remains possible that unmeasured factors may influence differences in outcomes in a comparison of SBLF banks and non-participants.¹⁷ The use, however, of a large set of observable variables – a total of 71 in the context of this analysis – helps mitigate this risk.

In addition, the scope of this analysis is limited to an assessment of whether SBLF participants have increased business lending in comparison to similarly situated institutions. This analysis does not seek to evaluate, for example, whether increases in business lending by program participants have been offset by decreases by non-participants or slower growth in non-business lending by participants than may otherwise have occurred. Likewise, this analysis does not seek to capture or calculate potential second-order benefits to a community from increased business lending, such as increased job creation, capital investment, tax revenues, or other effects. As well, this analysis is not intended to address questions of capital access or availability, such as whether banks that participated in SBLF could have raised capital from alternative sources, nor does it seek to address potential limitations on the aggregate amount of capital available to community banks.

Selection of Characteristic Variables

Treasury incorporated a broad set of 71 observable financial and market variables that could potentially affect a bank’s likelihood of participating in the SBLF program. These variables include balance sheet measures, financial performance measures, capitalization, loan composition, deposit composition, asset quality, liquidity, yield to cost ratios, corporate organization, and participation in the Capital Purchase Program, as well as characteristics of the institution’s lending markets. These variables were measured as of March 31, 2011, which was the quarter before the first SBLF investment.

To obtain financial information on each bank, Treasury accessed information from SNL Financial (SNL), a private database that contains publicly-filed regulatory and financial reports. To obtain market population, unemployment, and income information on the bank’s lending markets, Treasury accessed U.S. Census information using SNL. For banks located within a Metropolitan Statistical Area (MSA), MSA-level information was used, while county-level data was used for banks outside of an MSA.

¹⁷ Randomized experiments are best suited to assessing program effectiveness where it is possible to maintain random assignment to minimize the influence of external factors on program outcomes. The structure of the SBLF program, however, did not permit random assignment, as Treasury considered all applicants for funding and sought to provide consistent decisioning among applicants.

The following is a list of the 71 characteristic variables selected, grouped by category. These variables are based on SNL's array of summary financials for each institution.

- **Balance sheet measures (6 continuous variables):** total assets, asset growth rate, loan growth rate, deposit growth rate, gross loans to assets, and loans to deposits.
- **Performance measures (5 continuous variables):** return on average assets (ROAA), return on average equity (ROAE), net interest margin, yield to cost spread, and efficiency ratio.
- **Capitalization (8 continuous variables and 1 categorical variable):** equity to assets, tangible equity to tangible assets, tangible common equity to tangible assets, risk based capital ratio, tier 1 risk based ratio, tier 1 common risk based ratio, leverage ratio, change in common and preferred stock and capital surplus as a percentage of total equity between Q1 2010 and Q1 2011 (0% or less, 0 to 5%, 5 to 10%, over 10%) and common dividends declared to net income.
- **Loan composition (6 continuous variables):** construction land development loans to total loans, total 1-4 family loans to total loans, multifamily loans to total loans, total real estate loans to total loans, commercial and industrial loans to total loans, and consumer loans to total loans.
- **Deposit composition (5 continuous variables):** non-interest bearing deposits to total deposits, transaction accounts to total deposits, money market deposit account (MMDA) savings to total deposits, retail time deposits to deposits, and jumbo time deposits to total deposits.
- **Asset quality (11 continuous variables):** non-current loans to loans, nonperforming loans to loans, non-performing assets to total assets, non-performing assets excluding restructured loans to total assets, non-performing assets to loans plus foreclosed real estate, loan loss reserves to gross loans, net charge-offs to average loans, non-performing assets plus loans 90 days past due to tangible equity plus loan loss reserves, adjusted non-performing assets plus adjusted loans 90 days past due divided by tangible equity plus loan loss reserves, adjusted non-performing assets to total assets, and adjusted non-performing loans to total loans.
- **Liquidity (4 continuous variables):** liquidity ratio, interest earning assets to interest bearing liabilities, brokered deposits to deposits, and jumbo deposits to total domestic deposits.
- **Yield to cost ratios (4 continuous variables):** yield to loans and leases, cost of interest bearing deposits, cost of interest bearing liabilities, and cost of funds.
- **Government program participation (3 categorical variables):** current or former participation in CPP (participant; non-participant), former participation in Transaction Account Guarantee Program (TAGP) (participant; non-participant), former participation in Debt Guarantee Program (TDGP) (participant; non-participant).
- **Corporate organization (6 categorical variables and 1 continuous variable):** de novo status (de novo; non-de novo), ownership (private; public), ownership structure (mutual; stock corporation), institution type (savings bank; commercial bank), primary regulator (Federal Reserve Board (FRB); Office of the Comptroller of the Currency (OCC); Federal Deposit Insurance Corporation (FDIC)), Community Reinvestment Act rating (outstanding, needs to improve, satisfactory), and bank age in years.

- **Local market indicators (1 categorical variable and 10 continuous variables):** region (Mid-Atlantic, Midwest, Northeast, Southeast, Southwest, West), unemployment rate, change in unemployment rate from prior year, 2011 compound annual growth rate (CAGR) of households, 2011 CAGR of population, 2010 CAGR of median household income, 2010 CAGR of per capita income, projected 2017 CAGR of households, projected 2017 CAGR of median household income, projected 2017 CAGR of per capita income, and projected 2017 CAGR of population.

Propensity Score Matching Analysis Methodology

Propensity score matching, the first of the two methodologies employed, follows five primary steps: (1) evaluation of the balance of characteristic variables between SBLF participants and non-participants, (2) calculation of a propensity score for each institution, (3) selection of a control group of banks using propensity scores, and (4) testing of the control group to assess its effectiveness in mitigating selection bias, and (5) estimation of net effect of SBLF participation.

Step 1: Evaluation of the Balance of Characteristic Variables Between SBLF Participants and Non-Participants

Treasury measured the statistical differences between the SBLF banks and the broader market of community banks across each of the 71 characteristic variables listed above to identify which characteristics were equally distributed (i.e., balanced) among SBLF participants and non-participants. To evaluate balance, the statistical differences in each variable between the two groups of banks were calculated using chi-squared tests for categorical variables and Kolmogorov–Smirnov tests (K-S tests) for continuous variables. The analysis found statistically significant imbalances (p-values < 0.05) between SBLF and non-SBLF banks for 63 of the 71 characteristic variables. This result suggests that SBLF banks have observable characteristics that differ significantly from the broader market of community banks.

Step 2: Calculation of a Propensity Score for Each SBLF Participant and Non-Participant

Treasury calculated a “propensity score” ranging between 0 and 1 for each SBLF bank participant and each non-participant based on the 71 characteristic variables described above. The calculation of the propensity score for each bank follows a standard logistic regression. The dependent variable is defined as program status (non-participant = 0, SBLF participant = 1) and the independent variables are the 71 characteristic variables. A backward selection process was used to iteratively eliminate highly insignificant variables (i.e., p-values > 0.60).¹⁸ Through the backward variable selection process, 17 variables were eliminated. The initial test of propensity scores’s ability to balance across SBLF and the control group (see Step 5) indicated remaining imbalances for the asset growth rate and ROAA variables, suggesting a non-linear relationship for these variables not captured in the initial model. To correct for this imbalance, Treasury added squared terms for each of these factors (a common approach in propensity score modeling) which yielded two additional variables for the logistic regression.

¹⁸ The variables eliminated were found to be insignificant in the presence of other correlated variables; individually, however, they may be correlated with lending growth. The eliminated variables included: deposit growth rate, ownership = private, regulator = OCC or FRB, ROAE, projected CAGR households, tier 1 common risk based capital ratio, NPAs to total assets, cost of interest bearing deposits, yield on loans and leases, jumbo time deposits to total deposits, CAGR per capita income, MMDA savings to total deposits, leverage ratio, projected CAGR per capita income, institution type = savings bank, and ownership structure = mutual.

Step 3: Selection of a Control Group of Non-Participants Using Propensity Scores

Treasury selected a control group of non-participants for comparison to SBLF institutions by matching each SBLF participant with the non-participant that had the next closest propensity score (propensity score-matched “control group”). For example, if an SBLF participant had a propensity score of 0.30, the institution selected for inclusion in the control group was the non-participant that received a propensity score closest to 0.30.

Step 4: Evaluation of the Balance of Characteristic Variables Between SBLF Participants and the Control Group

Treasury performed statistical tests to assess whether the control group and the SBLF participants had comparable distributions with respect to each of the 71 characteristic variables. The statistical differences in each variable between the two groups of banks were calculated using chi-squared tests for categorical variables and Kolmogorov-Smirnov tests (K-S tests) for continuous variables (see Table A for detailed test results). These tests found no statistically significant imbalances (p-values < 0.05) between the group of SBLF banks and the control group across any of the 71 characteristic variables (see Table A for additional detail). This suggests that the propensity score matching analysis reduced the possibility of selection bias by selecting a statistically balanced control group.

Step 5: Estimation of Net Effect of SBLF Participation

To estimate the net effect of the SBLF participation using this methodology, Treasury compared the median increases in lending growth at SBLF banks to the median increases in lending growth and the control group over baseline and since investment. Consistent with the findings from the peer and comparison group analysis described previously, the results of the propensity score matching analysis suggest that the SBLF program is supporting increased business lending among program participants. By convention, the output of these methodologies reflects differentials between groups and are not directly comparable with the results presented in the preceding peer and comparison group analyses.

As of September 30, 2013, SBLF banks have increased business loans outstanding by a median 52.1 percent over baseline levels, versus a 29.0 percent median increase for the propensity score-matched control group, for an estimated net effect associated with SBLF participation of 23.1 percent. The following table shows changes in business lending and other lending by SBLF banks and the propensity score matched control group.

Results of Propensity Score Matching Analysis			
	Average Lending of SBLF Participants	Average Lending of Control Group	Estimated Net Effect of SBLF Participation
Number of institutions	257	257	
Median Change in Lending Over Baseline			
Business lending	52.1%	29.0%	23.1%
Other lending	31.6%	17.8%	13.8%
Median Change in Lending Since Investment			
Business lending	29.8%	14.9%	14.9%
Other lending	20.6%	11.4%	9.2%



Impact of SBLF and Non-SBLF Capital Investments on Business Lending

The preceding analysis examines the performance of SBLF participants against non-participants based on their characteristics in the period prior to investment, irrespective of subsequent activities that may have augmented their lending capacity. The SBLF program structure coupled capital investments with targeted incentives to increase small business lending. Some non-participants, however, raised capital from sources other than SBLF.

To help distinguish the effect of SBLF program participation from capital increases generally, Treasury completed a second analysis called “multiple propensity score regression adjustment.” The structure of the SBLF program couples capital investments (which are intended to augment the lending capacity of an institution) with targeted incentives to increase small business lending (through the dividend and interest rate adjustment mechanism). The second approach evaluates program impact by seeking to calculate and control for each institution’s propensity to raise capital from either SBLF or a separate source. In particular, this approach explores whether, when controlling for propensity to receive SBLF and Other Capital, the SBLF program was effective in driving higher levels of business lending at SBLF participants versus that of institutions which received no new capital.

The multiple propensity score regression adjustment model estimates the average difference in lending growth between a control group of institutions which did not receive equity investments and those institutions that raised capital through SBLF or other sources, while controlling for the observable characteristics of these institutions. This approach uses a multinomial logistic regression to develop two propensity scores for each institution reflecting the conditional probability of receiving an SBLF capital investment (SBLF Investment) and an outside capital investment (Other Investment), or no new capital (No Investment) given the characteristic variables described above.

The methodology then uses a linear regression to estimate the relationship between lending growth as the dependent variable and indicators of sources of new capital and multiple propensity scores as independent variables. Once the effects of propensity scores are isolated, the remaining difference in average lending growth between the “No Investment” group and each of the “SBLF Investment” and “Other Investment” groups is calculated, and is referred to below as the “estimated net treatment effect” for this approach.

Multiple Propensity Score Regression Adjustment Methodology

The multiple propensity score regression adjustment methodology follows five primary steps: (1) assignment of institutions into treatment groups, (2) evaluation of the balance of characteristic variables among the three treatment groups, (3) calculation of multiple propensity scores for each institution, (4) testing of the propensity scores to assess their effectiveness in mitigating selection bias, and (5) estimation of the net effects of receiving an SBLF Investment or Other Investment over No Investment.

Note that while many of these steps are similar to those used in the propensity score matching methodology above, an important difference in this approach is that no new comparison group is assembled. Rather, the calculated propensity scores are used as balancing variables in a linear regression to control for differences in the distributions of characteristic variables associated with all institutions in the SBLF Investment, Other Investment and No Investment groups.

Step 1: Assignment of Institutions into Treatment Groups

Treasury assigned institutions to one of three groups: SBLF Investment, Other Investment, and No Investment. To identify institutions that received capital investments, Treasury accessed call report data from SNL. Because banks do not report capital investments uniformly, Treasury used the sum of changes in the common stock, preferred stock and surplus capital call report line items as a percentage of the Q1 2011 total equity line item to identify outside capital investments. Institutions which did not receive a capital investment over the period were assigned to the “No Investment” control group.

Because both SBLF and non-SBLF institutions varied in the amount of capital they raised, Treasury sought to include in the “Other Investment” group a set of non-SBLF institutions that raised amounts of capital in a distribution comparable to that of the SBLF institutions. To establish an appropriate comparison group, the group of SBLF institutions was initially trimmed (excluding institutions above the 95th percentile and below the 5th percentile in capital increases) to minimize the influence outliers whose reported increases in capital generally reflected influences other than traditional capital investments, such as changes caused by mergers, acquisitions, or restructurings. Treasury then employed a stratified random sampling approach to identify a group of non-SBLF institutions with an equal distribution of net changes in their capital levels as that of SBLF institutions between Q1 2011 and Q3 2013. All institutions that reported changes in capital and were not assigned to the Other Investment group through this stratification process were eliminated.

Treasury validated the robustness of the stratification approach using multiple iterations and formal statistical tests to confirm that the results were not sensitive to the selection of a particular random sample. This approach resulted in an “Other Investment” group of 908 non-SBLF institutions, an SBLF Investment group of 254 program participants, and a No Investment control group of 3,654 non-participants.

Step 2: Evaluation of the Balance of Characteristic Variables Among Treatment Groups

To assess the distribution of each of the 71 characteristic variables across treatment groups, Treasury regressed each variable on the three comparison group indicators. For continuous variables, a form of linear regression was used. For categorical variables, a binomial or multinomial logistic regression was performed, depending on the number of possible outcomes for that variable. The joint significance of comparison group indicators’ coefficients was tested using F-tests. The analysis found statistically significant imbalances (p -values < 0.05) for 66 of the 71 characteristic variables measured. This result suggests that the SBLF Investment and Other Investment groups have observable characteristics that differ significantly from the No Investment group.

Step 3: Calculation of Three Propensity Scores for Each Institution

A multinomial logistic regression was performed to estimate three propensity scores, reflecting the probability of an institution’s inclusion in the SBLF Investment, Other Investment, and No Investment treatment groups respectively. The regression incorporated an incorporated backward selection process to identify highly insignificant variables (p -values > 0.60).¹⁹ Through the backward variable selection process, 14 variables were eliminated.

¹⁹ The variables eliminated were found to be insignificant in the presence of other correlated variables; individually, however, they may be correlated with lending growth. The eliminated variables included: retail time deposits to total deposits, non-performing assets plus loans 90 days past due over tangible equity and loan loss reserves, yield on loans and leases, tangible equity to tangible assets, return on average assets, non-performing assets excluding restructured loans to total assets, gross loans to total assets, risk-based capital ratio, projected CAGR

Propensity score models require that each institution maintain a non-zero probability of being selected into each group and that sufficient overlap between the propensity scores exists. To meet this criteria, Treasury trimmed all three groups to ensure that both propensity scores fall within a range common to all groups. Institutions with propensity scores below the lowest scores of any alternative group and above the maximum score of any alternative group were automatically discarded from further analysis. In total, 295 banks in the No Investment control group (8 percent of group), 115 banks in the Other Investment group (13 percent), and 31 banks in the SBLF Institutions group (12 percent) were eliminated through this process. This trimming requirement resulted, however, in only modest changes to the overall net impact results.

Step 4: Evaluation of the Ability of the Propensity Scores to Balance of Characteristic Variables

To validate the comparability of the three groups when using propensity scores to control for differences in characteristic variables, Treasury regressed each of the 71 characteristic variables on treatment (SBLF Investment, Other Investment, No Investment) incorporating the two separate propensity scores and their joint interaction as additional independent variables. For continuous variables, a form of regular linear regression was used to determine the appropriate coefficients for testing. For categorical variables, a binomial or multinomial logistic regression was performed, depending on the number of possible outcomes for that variable. Once the coefficients for each treatment group were determined with respect to each dependent variable, the joint significance of treatment group coefficients was tested using the F-test. These tests found no statistically significant imbalances (p -values < 0.05) between the groups across any of the 71 characteristic variables when propensity scores were included in the calculation. This suggests that the propensity scores reduced the possibility of selection bias by effectively balancing the characteristic variables (see Table B for additional detail).

Step 5: Estimated Net Effect of SBLF Investment and Other Investment over No Investment

Treasury regressed lending growth on treatment type, the two propensity scores and their joint interactions to determine the “estimated net treatment effects”, or the average differences in lending growth associated with SBLF and Other Investment sources relative to No Investment.

After isolating the effect of propensity scores on lending growth, the difference in business lending associated with banks that received an SBLF investment (SBLF Investment) over banks that did not receive a capital investment (No Investment) is 31.2 percent. For banks that received an alternative investment (Other Investment), the difference in business lending over banks that did not receive a capital investment is 17.0 percent after controlling for propensity.

These results indicate that the business lending impact associated with SBLF investments has been highly significant. These findings also suggest that, when compared with alternative sources of capital, SBLF investments were more effective on a dollar-weighted basis in yielding increased business lending. In each case, these results are significant at a 95 percent confidence limit. As above, the output of this methodology reflects differentials between No Investment and SBLF Investment or Other Investment, respectively, and is not directly comparable with the results presented in the preceding peer and comparison group analyses.

households, total equity to total assets, jumbo deposits to total deposits, common dividend declared to net income, multifamily loans to total loans and bank's age (in years).

Summary Results: Estimated Net Treatment Effects, Adjusted for Propensity

	Estimated Net Treatment Effects	95% Confidence Limits	
Over Baseline			
Estimated Net Treatment Effect: SBLF Investment	31.2%	24.2%	38.2%
Estimated Net Treatment Effect: Other Investment	17.0%	13.3%	20.7%
Since Investment			
Estimated Net Treatment Effect: SBLF Investment	19.5%	15.4%	23.6%
Estimated Net Treatment Effect: Other Investment	10.5%	8.3%	12.6%



Table A: Summary Statistics of Characteristic Variables : Propensity Score Matching

The following tables includes additional detail of the chi-square test results for the 11 categorical variables and the K-S test results for the 60 continuous variables used in the propensity score matching analysis. All variables were measured at March 31, 2011, the quarter before the initial SBLF investment.

Summary of Chi-Square Test Results for Continuous Variables and KS-Test Results for Categorical Variables			
	p-value After PS Correction		p-value After PS Correction
Corporate organization		Asset quality	
Banks Age in Yrs.	0.84	Noncurrent Loans to Loans	0.12
Balance sheet measures		NPLs to Loans	0.09
Total Assets	0.08	NPAs to Total Assets	0.21
Asset Growth Rate	0.25	NPA Excl. Restruct. Lns to Total Assets	0.42
Loan Growth Rate	0.25	NPAs to Loans+Frclsd RE	0.14
Deposit Growth Rate	0.36	Loan Loss Reserves to Gross Loans	0.30
Gross Loans to Assets	0.70	NCOs to Avg Loans	0.63
Loans to Deposits	0.90	NPA+ Loans 90PD to Tang Equity + LLR	0.21
Performance measures		Adj NPA + Adj Lns 90PD / Tang Equity + LLR	0.18
ROAA	0.18	Adjusted NPA to Total Assets	0.18
ROAE	0.18	Adjusted NPL to Total Loans	0.08
Net Interest Margin	0.18	Local market indicators	
Yield to Cost Spread	0.08	Unemployment Rate	0.90
Efficiency Ratio	0.42	Change in Unempl Rate from Prior Year	0.84
Capitalization		CAGR Population	0.63
Equity to Assets	0.63	CAGR Households	0.77
Tangible Equity to Tangible Assets	0.99	CAGR Per Capita Income	0.84
Tang Common Eqty to Tang Assts	0.84	CAGR Median Household Income	0.77
Risk Based Capital Ratio	0.90	Proj CAGR Population	0.77
Tier 1 Risk-based Ratio	0.70	Proj CAGR Households	0.55
Tier 1 Common Risk-Based Ratio	0.84	Proj CAGR Per Capita Income	0.77
Leverage Ratio	0.90	Proj CAGR Median Household Income	0.94
Com Div Decl to Net Income	0.36	Government Program Participation	
Loan composition		TARP	0.86
Const Land Dev Lns to Loans	0.42	TAGP Participant	0.26
Tot 1-4 Fam Loans to Loans	0.84	TDGP Participant	0.37
Multifamily Loans to Loans	0.94	Ownership	
Total Real Est Lns to Tot Loans	1.00	Private	0.52
CI Loans to Loans	0.84	Ownership Structure	0.15
Consumer Loans to Loans	0.30	Company Type	0.60
Deposit composition		Regulatory	
Non Int Bear Dep to Total Deposits	0.90	Primary Regulator	0.38
Trans Accts to Total Deposits	0.63	CRA Rating	0.99
MMDA Savings to Total Deposits	0.70	De Novo Status	
Retail Time Deposits to Dep	0.30	De Novo Status	0.66
Jumbo Time Deposit to Total Dep	0.77	Region	
Liquidity		Region	0.81
Liquidity Ratio	0.48	Capital Raising Activity	
Int Earn Assets to Int Bear Liab	0.25	Capital Raise Observed	0.67
Brokered Deposits to Deposits	1.00		
Jumbo Deposit to Total Dom Dep	0.77		
Yield to cost ratios			
Yield on Loans and Leases	0.42		
Cost of Int Bearing Deposits	0.58		
Cost of Interest Bearing Liab	0.84		
Cost of Funds	0.97		



Table B: Summary Statistics of Characteristic Variables : Multiple Propensity Score Regression Adjustment

The following tables includes additional detail of the F-test results for the 11 categorical variables and for the 60 continuous variables used in the multiple propensity score regression adjustment.

Summary of F-Test Results			
	p-value After PS Correction		p-value After PS Correction
Corporate organization		Asset quality	
Banks Age in Yrs.	0.85	Noncurrent Loans to Loans	0.67
Balance sheet measures		NPLs to Loans	0.89
Total Assets	0.78	NPAs to Total Assets	0.93
Asset Growth Rate	0.97	NPA Excl. Restruct. Lns to Total Assets	0.88
Loan Growth Rate	0.98	NPAs to Loans+Frclsd RE	0.91
Deposit Growth Rate	1.00	Loan Loss Reserves to Gross Loans	0.98
Gross Loans to Assets	0.84	NCOs to Avg Loans	0.92
Loans to Deposits	0.86	NPA+ Loans 90PD to Tang Equity + LLR	0.90
Performance measures		Adj NPA + Adj Lns 90PD / Tang Equity + LLR	0.85
ROAA	0.85	Adjusted NPA to Total Assets	0.89
ROAE	0.77	Adjusted NPL to Total Loans	0.86
Net Interest Margin	0.87	Local market indicators	
Yield to Cost Spread	0.87	Unemployment Rate	0.97
Efficiency Ratio	0.98	Change in Unempl Rate from Prior Year	0.99
Capitalization		CAGR Population	1.00
Equity to Assets	0.90	CAGR Households	0.95
Tangible Equity to Tangible Assets	0.77	CAGR Per Capita Income	0.94
Tang Common Eqty to Tang Assets	0.91	CAGR Median Household Income	1.00
Risk Based Capital Ratio	0.89	Proj CAGR Population	0.97
Tier 1 Risk-based Ratio	0.90	Proj CAGR Households	0.98
Tier 1 Common Risk-Based Ratio	0.88	Proj CAGR Per Capita Income	0.97
Leverage Ratio	0.83	Proj CAGR Median Household Income	0.99
Com Div Decl to Net Income	0.87	Government Program Participation	
Loan composition		TARP	0.37
Const Land Dev Lns to Loans	0.89	TAGP Participant	0.95
Tot 1-4 Fam Loans to Loans	0.96	TDGP Participant	0.91
Multifamily Loans to Loans	0.63	Ownership	
Total Real Est Lns to Tot Loans	0.94	Private	0.92
CI Loans to Loans	0.95	Ownership Structure	0.91
Consumer Loans to Loans	0.99	Company Type	1.00
Deposit composition		Regulatory	
Non Int Bear Dep to Total Deposits	0.89	Primary Regulator	0.98
Trans Accts to Total Deposits	0.89	CRA Rating	1.00
MMDA Savings to Total Deposits	1.00	De Novo Status	
Retail Time Deposits to Dep	0.91	De Novo Status	0.98
Jumbo Time Deposit to Total Dep	0.99	Region	
Liquidity		Region	1.00
Liquidity Ratio	0.88	Capital Raising Activity	
Int Earn Assets to Int Bear Liab	0.98	Capital Raise Observed	0.92
Brokered Deposits to Deposits	0.61		
Jumbo Deposit to Total Dom Dep	0.98		
Yield to cost ratios			
Yield on Loans and Leases	0.97		
Cost of Int Bearing Deposits	0.98		
Cost of Interest Bearing Liab	0.97		
Cost of Funds	0.96		

References

This program impact analysis follows a methodology drawn from prior research on program evaluation. To complete this analysis, Treasury worked with a third-party contractor with expertise in statistical methods. In addition, the following publications include information used in developing the methodological approach.

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