Oakland Financial Services, Inc. Completes Capital Offering

June 2022

Oakland Financial Services, Inc. holding company for:



Subordinated Debt Offering \$13.0 Million

5.125% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On June 6, 2022, Oakland, Iowa-based, Oakland Financial Services, Inc., holding company for Arbor Bank, completed the issuance of \$13.0 million in 10-year fixed-to-floating rate subordinated notes. The subordinated debt is structured such that it qualifies as Tier 2 capital at the holding company. The 10-year notes will initially bear interest at 5.125% per annum through June 29, 2027, and thereafter pay a quarterly floating rate equal to Three-Month Average SOFR plus 254 basis points.

The Company intends to use the net proceeds for general corporate purposes, including strengthening bank subsidiary capital ratios and potential future strategic opportunities.

Performance Trust Capital Partners served as sole placement agent for Oakland Financial Services, Inc. in connection with this issuance of subordinated debt.

Capital Markets

Matt Shields

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Gary Svec

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Balance Sheet Strategy

Michael Ritter

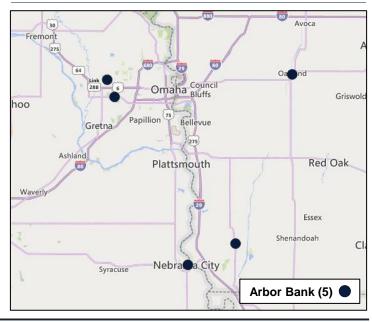
Director (312) 521-1459

Financial Highlights (March 31, 2022)

(\$000s)	,	Arbor Bank
Total Assets:	\$	556,520
Total Net Loans		361,536
Total Deposits:		502,309
Tangible Equity:		39,837
TCE / TA:		7.16%
NPAs (excl. TDRs) / Assets:		0.08%
LTM Net Income:	\$	5,369
LTM ROAA:		1.02%
LTM ROATCE:		12.82%

Note: Bank-level financial information
Arbor Bank qualifies for S Corporation status; listed earnings metrics are not tax-effected

Branch Map





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