

# 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

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## Investment Banking

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## Balance Sheet Strategy

**Michael Ritter**  
Director  
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## Financial Highlights (March 31, 2022)

		Arbor Bank
(\$000s)		
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%
<i>Note: Bank-level financial information</i>		
Arbor Bank qualifies for S Corporation status; listed earnings metrics are not tax-effected		

## Branch Map

