

California's *local* bank



## Investor Presentation

First Quarter 2025

**Richard P. Smith**, President & Chief Executive Officer

**Daniel K. Bailey**, EVP & Chief Banking Officer

**John S. Fleshood**, EVP & Chief Operating Officer

**Peter G. Wiese**, EVP & Chief Financial Officer

# Safe Harbor Statement

The statements contained herein that are not historical facts are forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects on us. Such statements involve inherent risks and uncertainties, many of which are difficult to predict and are generally beyond our control. We caution readers that a number of important factors could cause actual results to differ materially from those expressed in, or implied or projected by, such forward-looking statements. These risks and uncertainties include, but are not limited to, the following: macroeconomic, geopolitical, and other challenges and uncertainties, including those related to actual or potential policies and actions from the new U.S. administration, such as tariffs, and reciprocal actions by other countries or regions; significant volatility and disruptions in financial markets, a resurgence of inflation, increases in unemployment rates, increases in interest rates and slowing economic growth or recession in the U.S. and other countries or regions; the impact of any future federal government shutdown and uncertainty regarding the federal government's debt limit; the impact of changes in financial services industry policies, laws and regulations; regulatory restrictions or adverse regulatory findings affecting our ability to successfully market and price our products to consumers; adverse developments in the financial services industry generally such as bank failures and any related impact on depositor behavior or investor sentiment; the impacts of international hostilities, wars, terrorism or geopolitical events; risks related to the sufficiency of liquidity, including our ability to attract and maintain deposits; the risks related to the development, implementation, use and management of emerging technologies, including artificial intelligence and machine learning; extreme weather, natural disasters and other catastrophic events and their effects on our customers and the economic and business environments in which we operate; current and future economic and market conditions of the local economies in which we conduct operations; declines in housing and commercial real estate prices and changes in the financial performance and/or condition of our borrowers; the market value of our investment securities and possible other-than-temporary impairment of securities held by us due to changes in credit quality or rates; the availability of, and cost of, sources of funding and the demand for our products; the possibility that our recorded goodwill could become impaired, which may have an adverse impact on our earnings and capital; the costs or effects of mergers, acquisitions or dispositions we may make, as well as whether we are able to obtain any required governmental approvals in connection with any such activities, or identify and complete favorable transactions in the future, and/or realize the anticipated financial and business benefits; the volatility of the stock market and its impact on our stock price and our ability to conduct acquisitions; the regulatory and financial impacts associated with exceeding \$10 billion in total assets; the ability to execute our business plan in new markets; our future operating or financial performance, including our outlook for future growth; changes in the level and direction of our nonperforming assets and charge-offs and the appropriateness of the allowance for credit losses; the effectiveness of us managing the mix of earning assets and in improving, resolving or liquidating lower-quality assets; changes in accounting standards and practices; changes in consumer spending, borrowing and savings habits; the effects of changes in the level or cost of checking or savings account deposits on our funding costs and net interest margin; increasing noninterest expense and its impact on our financial performance; competition and innovation with respect to financial products and services by banks, financial institutions and non-traditional competitors including retail businesses and technology companies; the challenges of attracting, integrating and retaining key employees; the impact of the 2023 cyber security ransomware incident, including the pending litigation, on our operations and reputation; the vulnerability of our operational or security systems or infrastructure, the systems of third-party vendors or other service providers with whom we contract, and our customers to unauthorized access, computer viruses, phishing schemes, spam attacks, human error, natural disasters, power loss and data/security breaches and the cost to defend against and respond to such incidents; increased data security risks due to work from home arrangements and email vulnerability; failure to safeguard personal information, and any resulting litigation; the effect of a fall in stock market prices on our brokerage and wealth management businesses; the emergence or continuation of widespread health emergencies or pandemics; potential judgments, orders, settlements, penalties, fines and reputational damage resulting from pending or future litigation and regulatory investigations, proceedings and enforcement actions; and our ability to manage the risks involved in the foregoing. There can be no assurance that future developments affecting us will be the same as those anticipated by management. Additional factors that could cause results to differ materially from those described above can be found in our filings with the U.S. Securities and Exchange Commission, including without limitation the "Risk Factors" Section of TriCo's Annual Report on Form 10-K for the year ended December 31, 2024. Such filings are also available in the "Investor Relations" section of our website, <https://www.tcbk.com/investor-relations>. Annualized, pro forma, projections and estimates are not forecasts and may not reflect actual results. We undertake no obligation (and expressly disclaim any such obligation) to update or alter our forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.



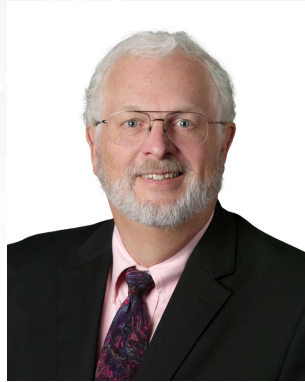
# Executive Team



**Rick Smith**  
President &  
Chief Executive Officer



**Dan Bailey**  
EVP  
Chief Banking Officer



**Craig Carney**  
EVP  
Chief Credit Officer



**John Fleshood**  
EVP  
Chief Operating Officer



**Bret Funderburgh**  
SVP  
Deputy Chief  
Credit Officer



**Greg Gehlmann**  
SVP  
General Counsel



**Judi Giem**  
SVP  
Chief Human  
Resources Officer



**Jason Livingston**  
SVP  
Chief Information  
Officer



**Scott Myers**  
SVP  
Head of  
Wholesale Banking



**Scott Robertson**  
SVP  
Head of  
Community Banking



**Angela Rudd**  
SVP  
Chief Risk Officer



**Peter Wiese**  
EVP  
Chief Financial Officer

# Select Recent Awards



**Forbes Magazine**  
**America's Best Banks**  
2024, 2025



**Sacramento Business Journal**  
**Best Places to Work**  
2024



**S&P Global Market Intelligence**  
Top Community Bank with  
\$3 billion to \$10 billion in assets  
2022, 2023



**California Farmworker Foundation**  
Corporate Partner of the Year  
2024



**Sacramento Rainbow Chamber of Commerce**  
Corporate Advocate of the Year  
2024



**California Black Chamber of Commerce**  
Top Partner Award  
2023



**Chico Enterprise Record**  
Readers' Choice  
Best Bank  
Awarded annually 2019-2024



**Chico News & Review**  
Best Bank  
Awarded annually 2008-2019, then 2022, 2023, 2024



**Style Magazine**  
Reader's Choice – Roseville,  
Granite Bay & Rocklin  
Awarded annually 2011-2024



**Grass Valley Union**  
Best of Nevada County  
Awarded annually 2011-2023



**Cen Cal Business Finance Group**  
SBA-504 Lender of the Year  
2023



**Gustine Press-Standard**  
Best Bank  
2023



**Record Searchlight**  
Best Bank in the North State  
2015, 2016, 2018, 2022, 2023

# Most Recent Quarter Highlights

## Operating Leverage and Profitability

- Pre-tax pre-provision ROAA and ROAE were 1.61% and 12.64%, respectively, for the quarter ended March 31, 2025, and 1.71% and 14.38%, respectively, for the same quarter in the prior year.
- Our efficiency ratio was 60.4% for the quarter ended March 31, 2025, compared to 59.6% for the trailing quarter end and 57.4% for the quarter ended March 31, 2024.

## Net Interest Income and Margin

- Net interest margin (FTE) of 3.73% compared favorably to 3.68% from the same quarter of the prior year.
- Average yield on earning assets (FTE) of 5.15% was 2 basis points higher than the 5.13% in the quarter ended March 31, 2024, but 7 basis points lower than the 5.22% in the quarter ended December 31, 2024.
- Cost of interest-bearing liabilities for the quarter was 2.18%, or a 9 basis points decrease from 2.27% in the trailing quarter, and a 6 basis points decrease from the 2.24% for the quarter ended March 31, 2024.
- The Company's average cost of total deposits of 1.43% decreased 3 basis points from the trailing quarter.

## Balance Sheet Management

- Loan balances increased \$52.3 million or 3.1% (annualized) from the trailing quarter
- Deposit balances increased \$117.8 million or 5.8% (annualized) from the trailing quarter
- Loan to deposit ratio was to 83.1% at March 31, 2024, compared to 83.7% in the trailing quarter
- Average other borrowings decreased by \$5.7 million to \$89.5 million as compared to the trailing quarter; while on balance sheet liquidity increased by \$163.3 million in the quarter, to \$308.3 million as of March 31, 2025.

## Liquidity

- Readily available and unused funding sources total approximately \$4.1 billion and represent 50% of total deposits and 160% of total estimated uninsured deposits.
- No reliance on brokered deposits or FRB borrowing facilities during 2025 or 2024

## Credit Quality

- The allowance for credit losses to total loans was 1.88% at March 31, 2025 compared to 1.85% at December 31, 2024, as manageable credit migration was observed despite having net recoveries during the quarter.
- With the allowance for credit losses representing more than 2.0x of non-performing assets and 1.88% of total loans, we believe that sufficient coverage has been created for a potentially volatile credit environment. Past due and non-performing loan levels remain substantially below peer averages.

## Diverse Deposit Base

- Average non-interest-bearing deposits comprised 30.7% of average total deposits for the quarter.
- Approximately a 50/50 split between consumer and business deposit dollars reflects a diversified client base.

## Capital Strategies

- All regulatory capital ratios continue to climb, with six successive quarters of increases
- Maintained the quarterly dividend of \$0.33
- Approximately 740,000 shares remain authorized for repurchase
- Tangible capital ratio of 9.9% at March 31, 2025, an increase from 8.9% at March 31, 2024, through the combined impacts of retained earnings and reduction in accumulated other comprehensive loss.

# Company Overview

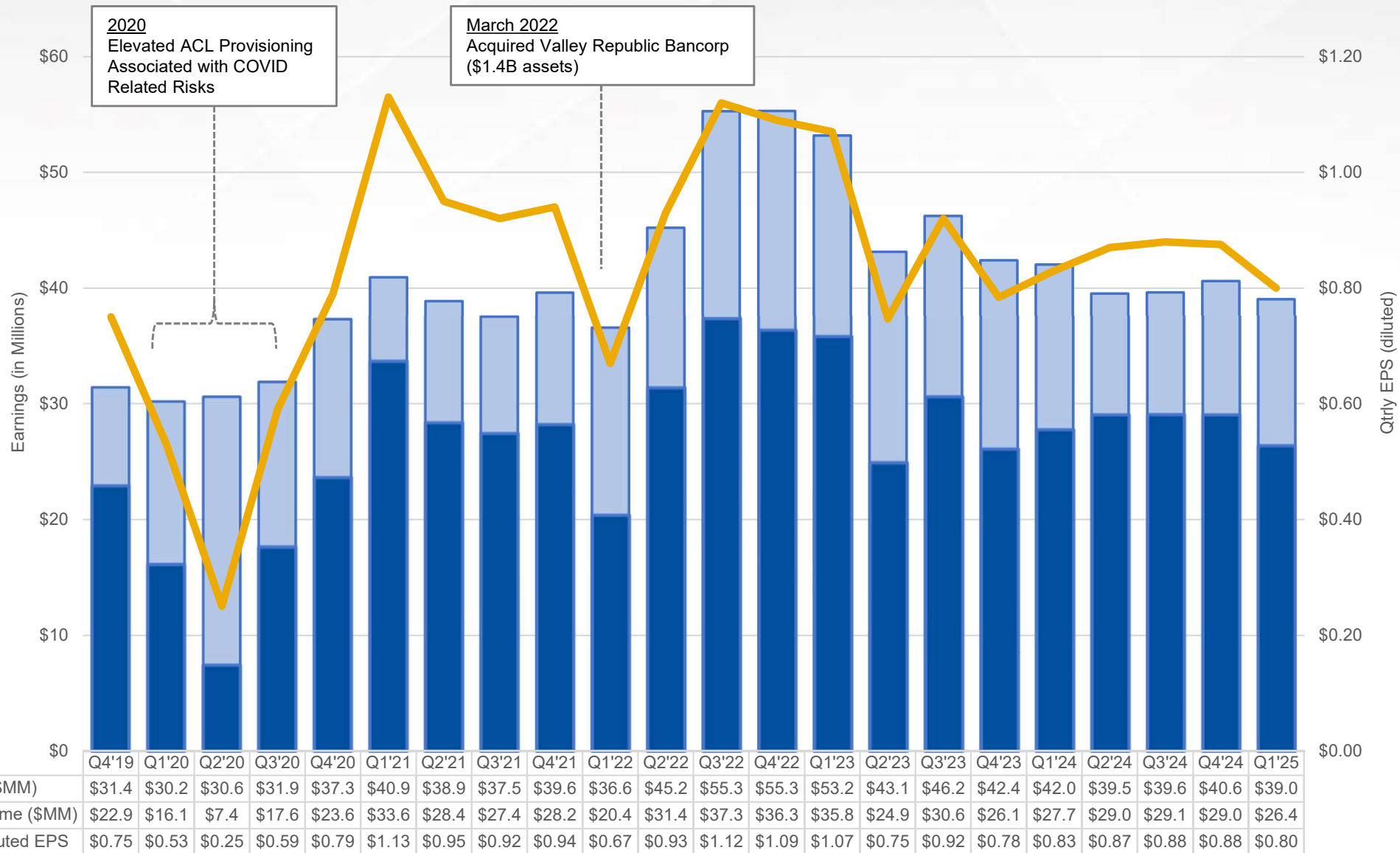
<b>Nasdaq:</b>	TCBK
<b>Headquarters:</b>	Chico, California
<b>Stock Price*:</b>	\$39.97
<b>Market Cap.:</b>	\$1.31 Billion
<b>Asset Size:</b>	\$9.82 Billion
<b>Loans:</b>	\$6.82 Billion
<b>Deposits:</b>	\$8.21 Billion
<b>Bank Branches:</b>	68
<b>ATMs:</b>	84 Bank ATMs, with access to ~ 40,000 in network
<b>Market Area:</b>	TriCo currently serves 31 counties throughout California



\* As of close of business March 31, 2025

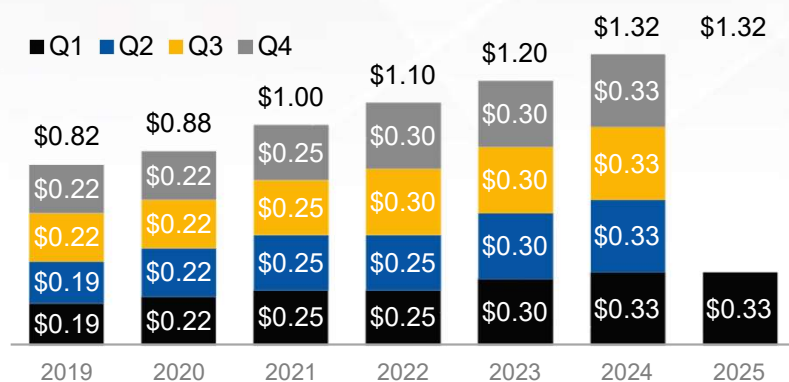


# Positive Earnings Track Record

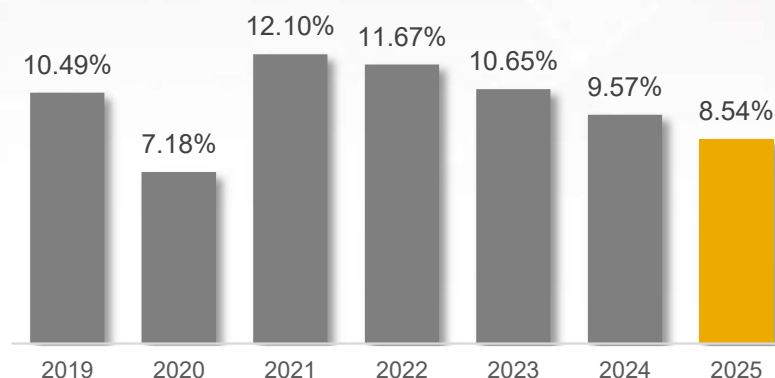


# Shareholder Returns

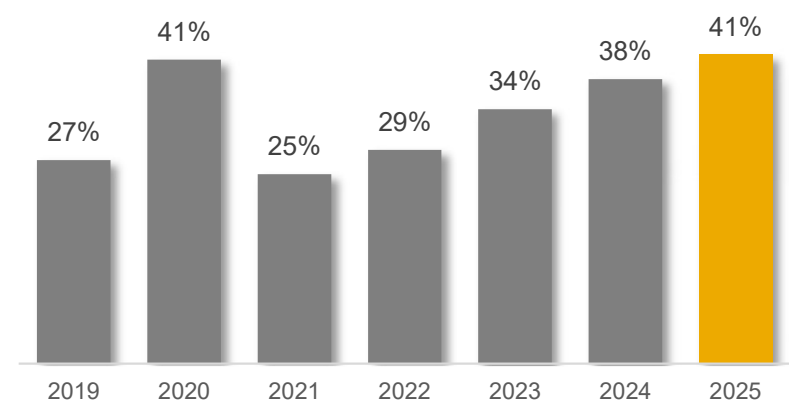
## Dividends per Share: 10% CAGR\*



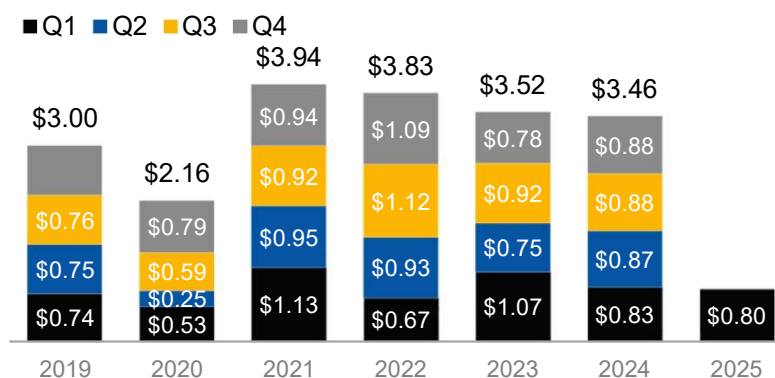
## Return on Avg. Shareholder Equity



## Dividends as % of Earnings



## Diluted EPS



\*Compound Annual Growth Rate, 10 years

2025 values through the three months ended 3/31/2025, annualized where applicable

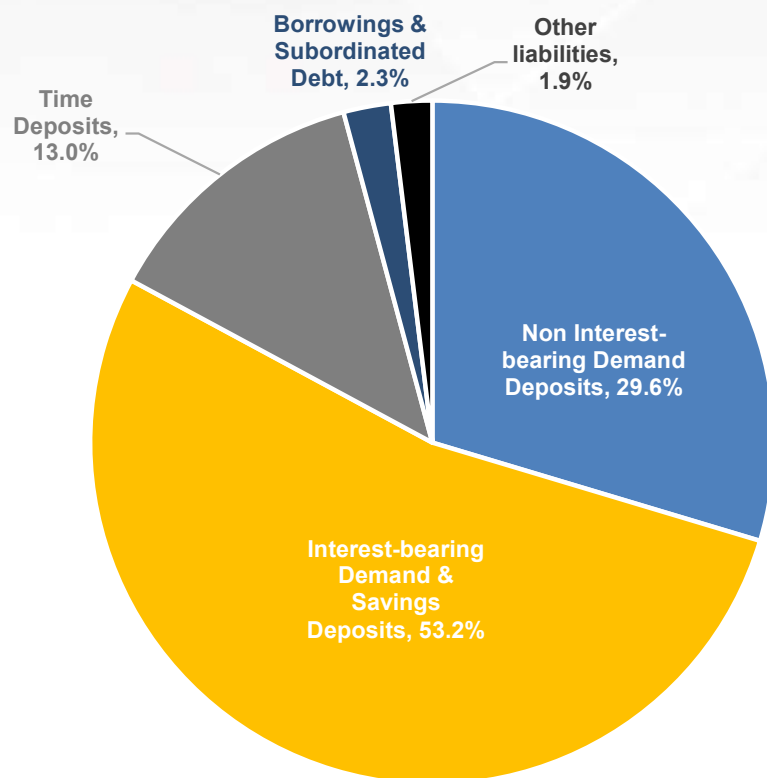


# Deposits



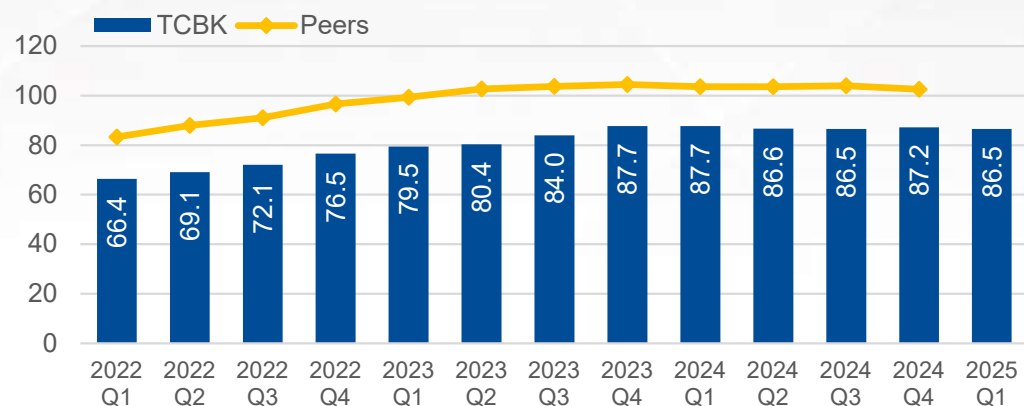
# Liability Mix: Strength in Funding

## Liability Mix 3/31/2025

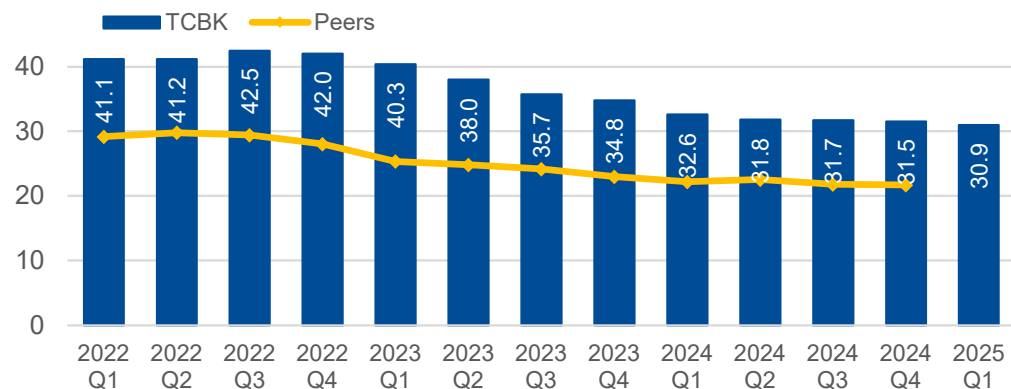


Total Deposits = **\$8.21 billion**  
**97.7% of Funding Liabilities**

## Loans to Core Deposits (%)



## Non Interest-bearing Deposits as % of Total Deposits

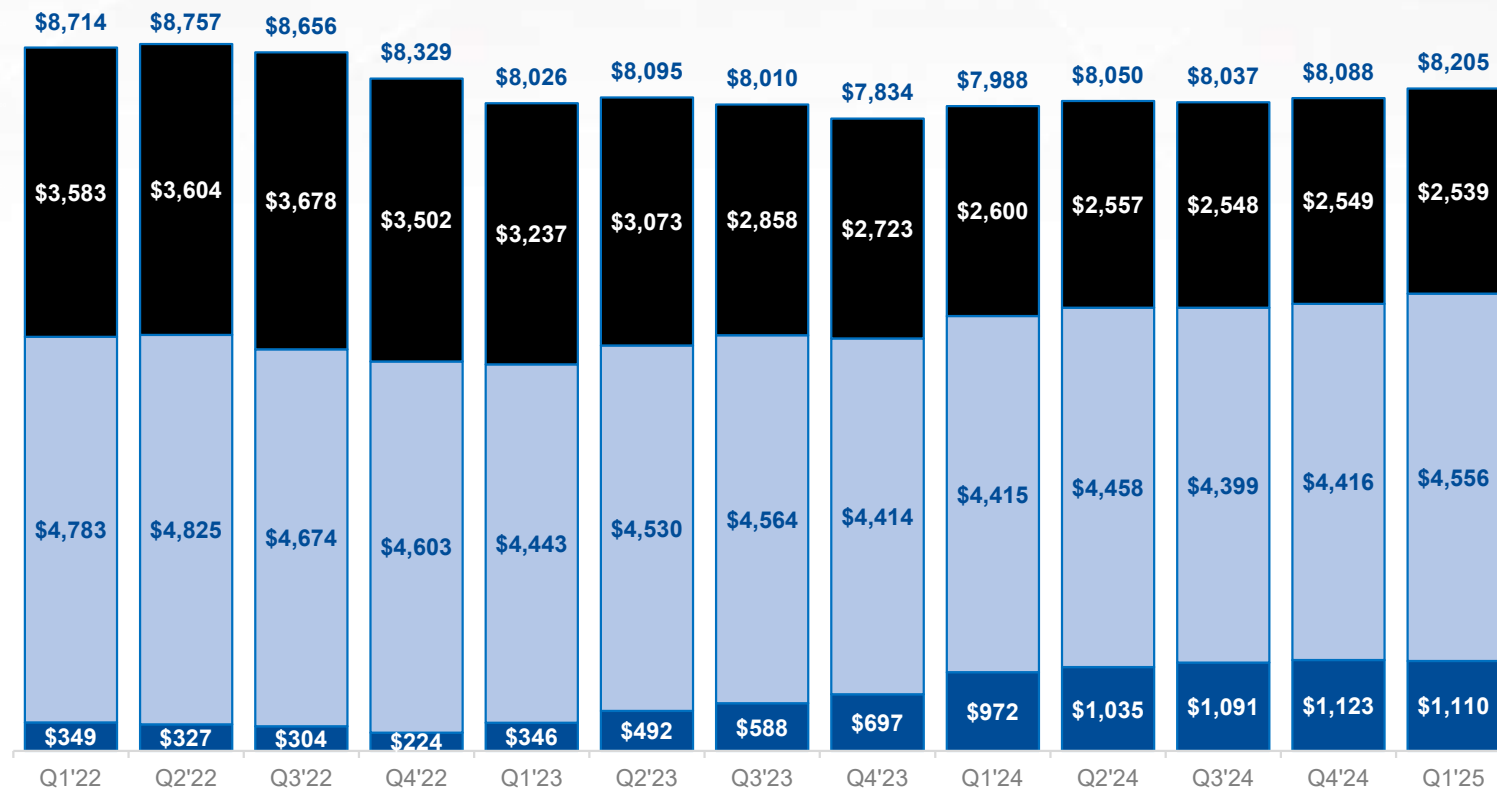
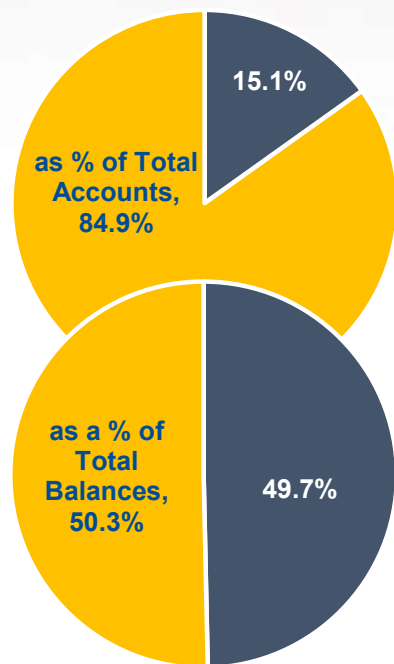


- Peer group consists of 99 closest peers in terms of total deposits, range \$5.1 to 11.1 Billion; source: BankRegData.com
- Net Loans includes LHFS and Allowance for Credit Loss; Core Deposits = Total Deposits less CDs > 250k and Brokered Deposits

# Deposits: Strength in Cost of Funds

## Mix of Demand & Savings

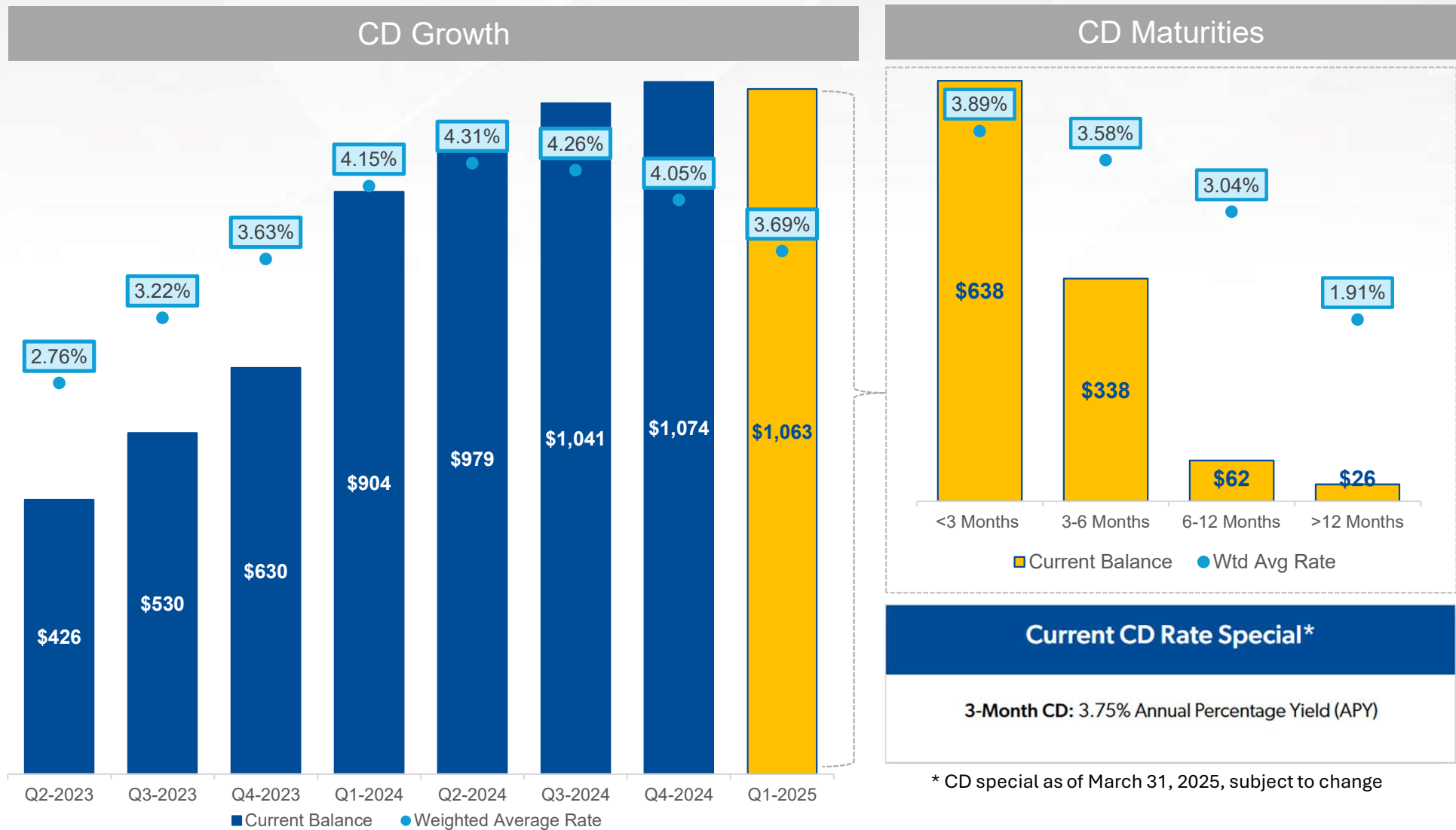
■ Business ■ Consumer



### Cost of Deposits

Noninterest-Bearing Demand	-	-	-	-	-	-	-	-	-	-	-	-	-
Int-Bearing Demand & Savings	0.04%	0.05%	0.07%	0.17%	0.39%	0.83%	1.17%	1.36%	1.46%	1.67%	1.74%	1.65%	1.64%
Time Deposits	0.36%	0.26%	0.23%	0.32%	0.89%	2.21%	2.92%	3.38%	3.81%	4.17%	4.28%	4.12%	3.78%
<b>Total Deposits</b>	<b>0.04%</b>	<b>0.04%</b>	<b>0.04%</b>	<b>0.10%</b>	<b>0.25%</b>	<b>0.58%</b>	<b>0.86%</b>	<b>1.05%</b>	<b>1.21%</b>	<b>1.45%</b>	<b>1.52%</b>	<b>1.46%</b>	<b>1.43%</b>
<i>Interest-bearing Deposits</i>	<i>0.06%</i>	<i>0.07%</i>	<i>0.08%</i>	<i>0.18%</i>	<i>0.43%</i>	<i>0.95%</i>	<i>1.36%</i>	<i>1.62%</i>	<i>1.83%</i>	<i>2.14%</i>	<i>2.23%</i>	<i>2.15%</i>	<i>2.06%</i>

# Deposits: CD Balance and Maturity Composition



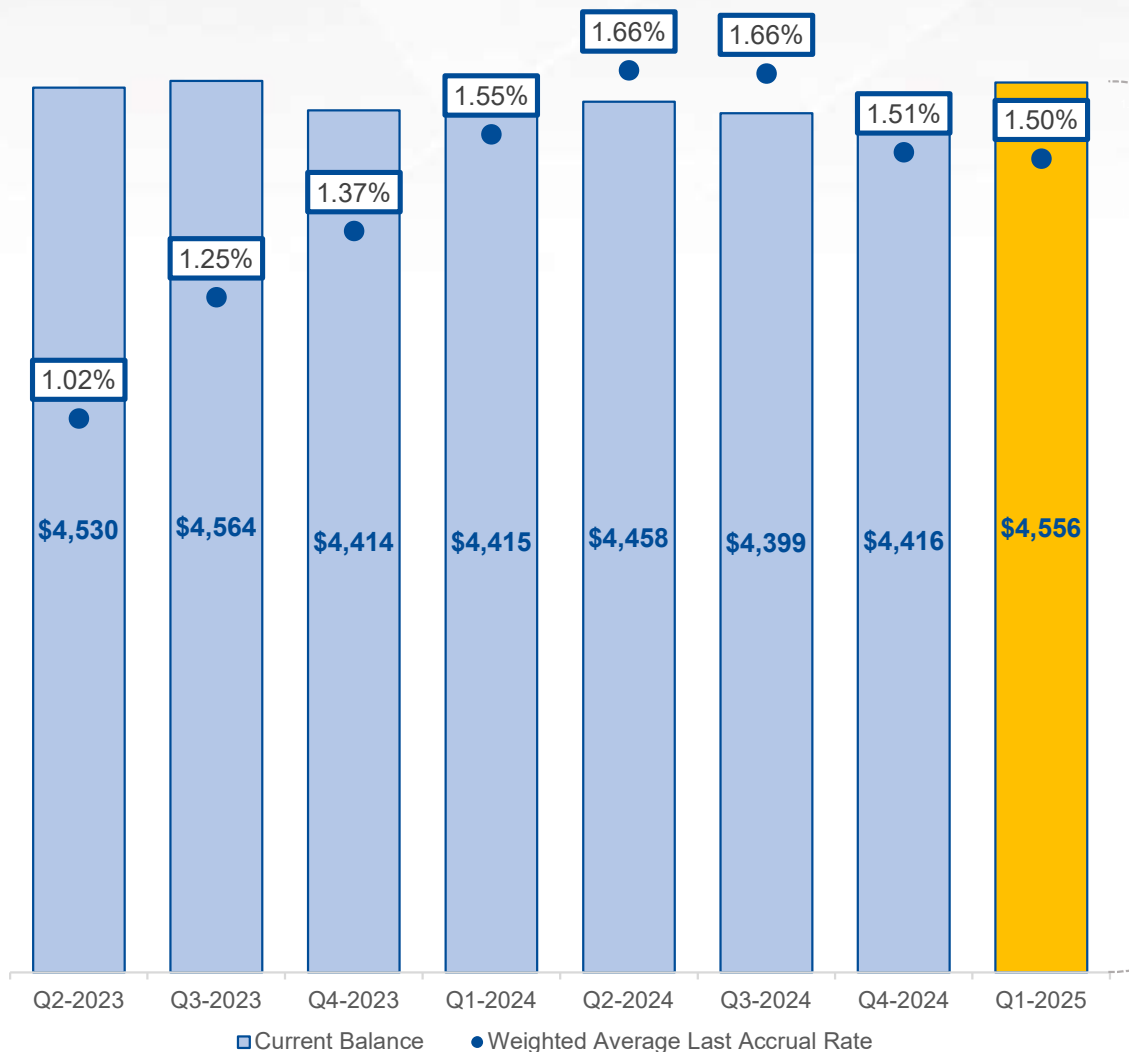
\* Note: Excludes CDARS; \$46MM balance at 3/31/2025

Balances in \$ millions, balances and Wtd Avg Rates are as of period end



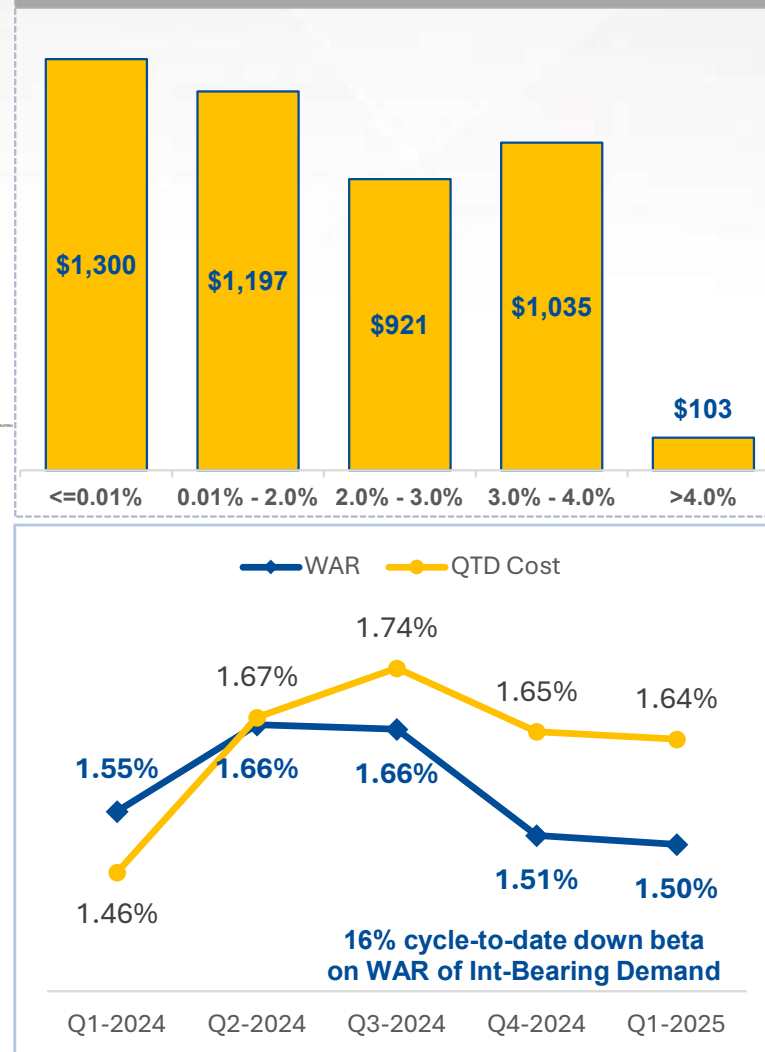
# Deposits: Interest Bearing Demand and Savings

Interest Bearing Demand and Savings



Balances in \$ millions, balances and Wtd Avg Rates are as of period end

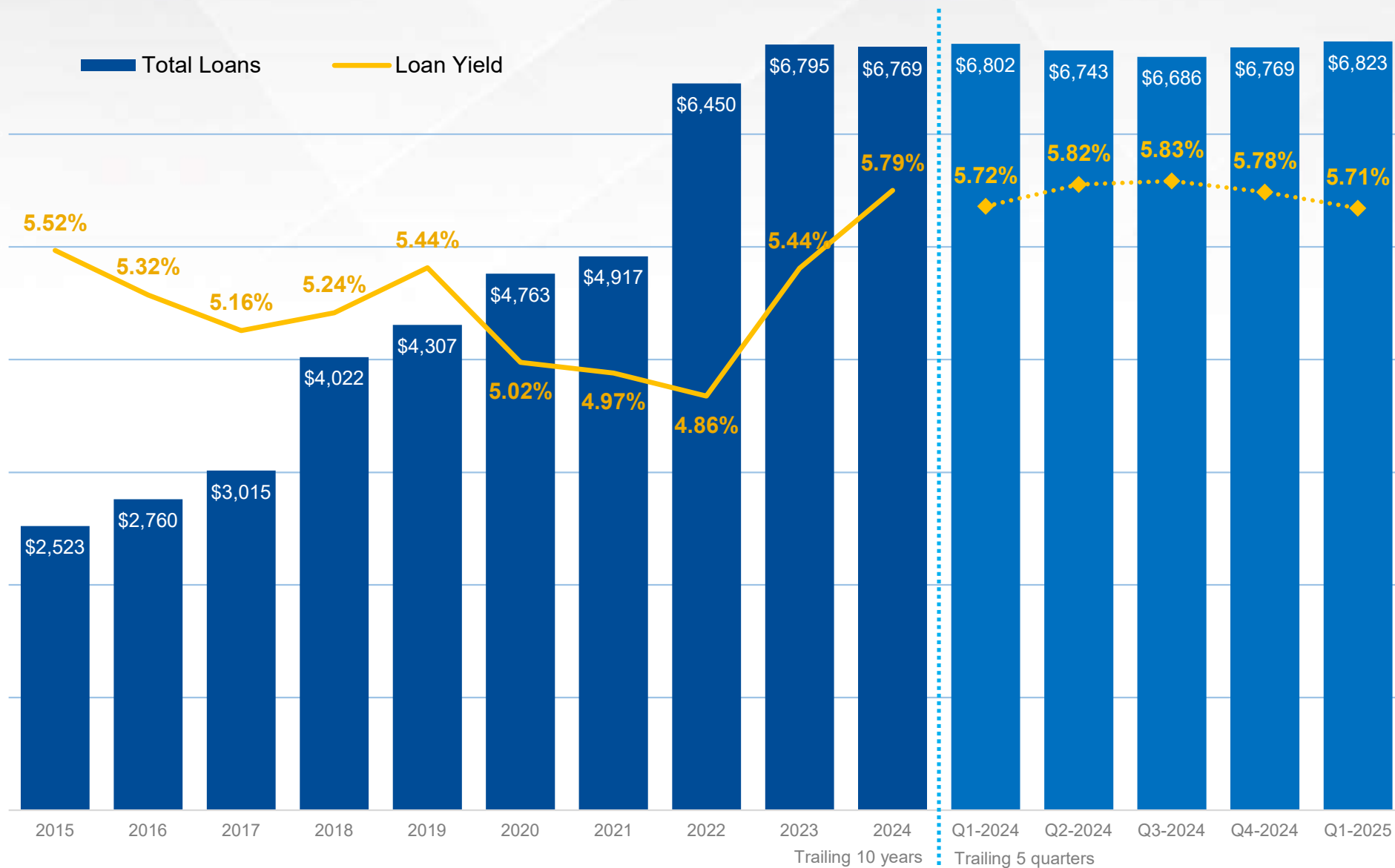
Int-Bearing Demand & Savings by Wtd Avg Rate



# Loans and Credit Quality



# Loan Portfolio and Yield



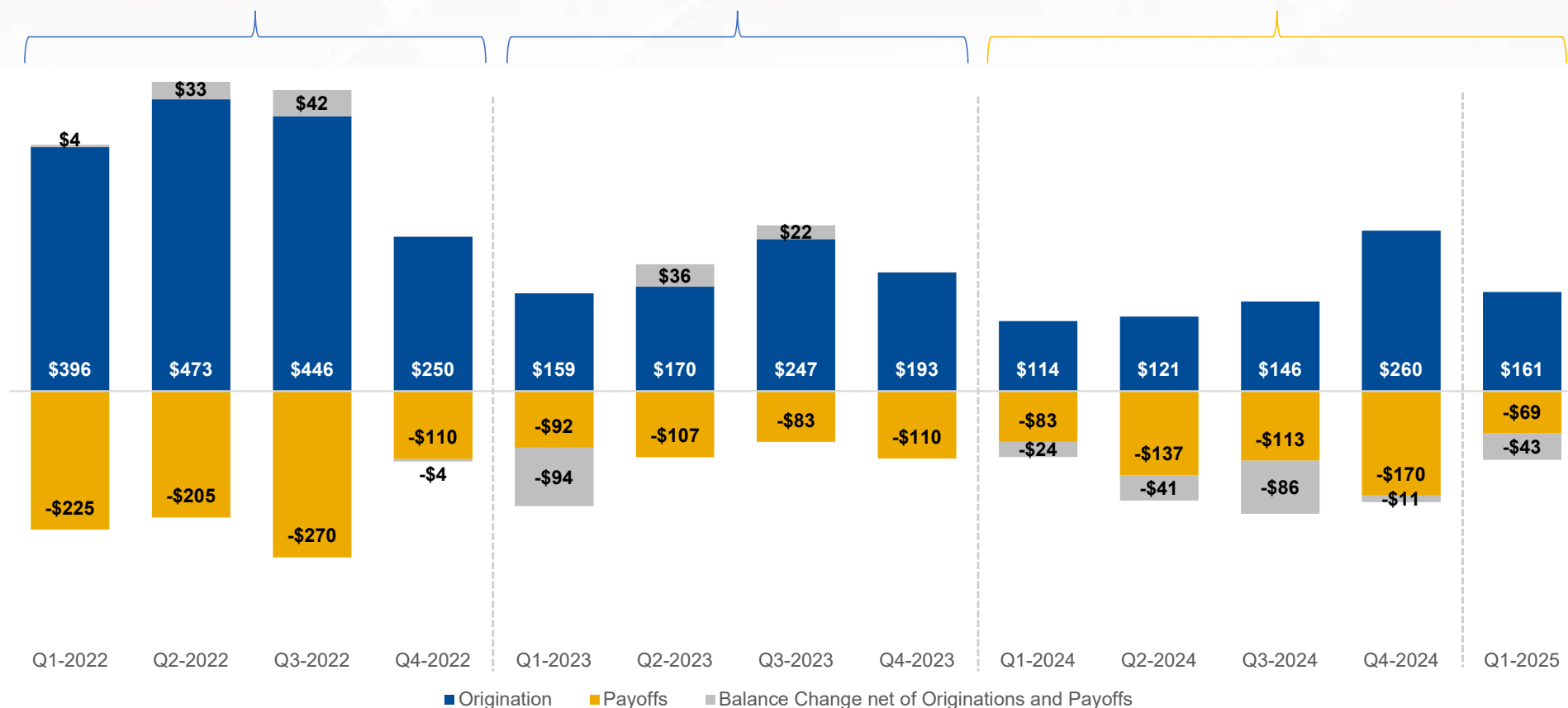
- Acquired VRB Loans of \$795MM upon 3/25/2022 with a WAR of 4.31%.
- Yield scaled to range of 3% to 6% in the visual
- End of period balances are presented net of fees and include LHFS. Yields based on average balance and annualized interest income for quarterly periods.

# Gross Production vs. Payoff

Originations and net loan growth in 2022 were supportive of the positive mix shift in earning assets and facilitated both NII and NIM expansion.

Slower pace of originations commensurate with market rate changes, liquidity management, and NIM preservation.

Q4'24 and Q1'25 originations outpaced prior year Q4'23 and Q1'24, respectively.



- Outstanding Principal in Millions, excludes PPP and Credit Card balances
- \$800MM in outstanding at close of Q1-2022 related to VRB Acquisitions (\$795MM at acquisition) excluded from the chart

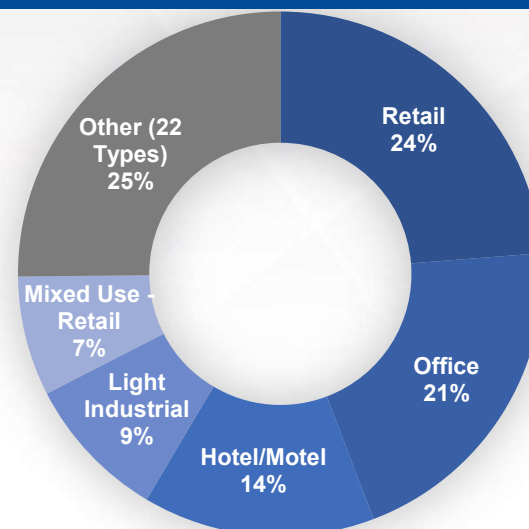


# Diversified Loan Portfolio

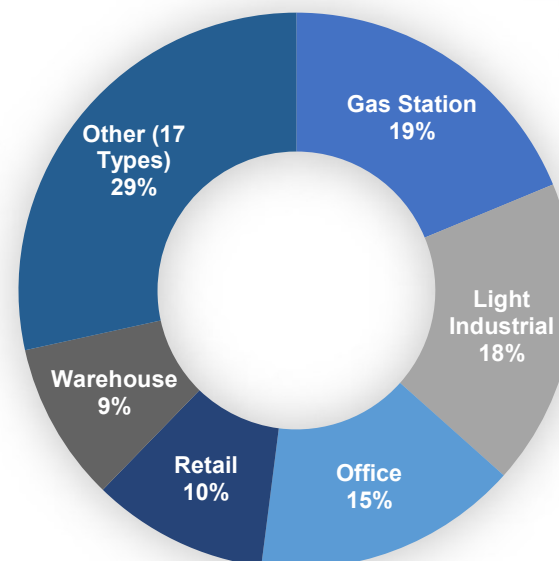
Portfolio by Loan Segment				
Loan Segment	1Q-2024	4Q-2024	1Q-2025	% of Total
Agriculture & Farmland	\$411	\$417	\$407	6%
Auto & Other	\$75	\$58	\$53	1%
Commercial & Industrial	\$550	\$471	\$457	7%
Construction	\$349	\$280	\$298	4%
CRE Non-Owner Occupied	\$2,221	\$2,323	\$2,359	35%
CRE-Owner Occupied	\$975	\$961	\$987	14%
Leases	\$9	\$7	\$6	0%
Multifamily	\$982	\$1,028	\$1,027	15%
SFR 1-4 Term	\$884	\$860	\$853	13%
SFR HELOC and Junior Liens	\$345	\$363	\$374	5%
<b>Total</b>	<b>\$6,801</b>	<b>\$6,769</b>	<b>\$6,821</b>	<b>100%</b>

- Dollars in millions, Net Book Value at period end, excludes LHFS;
- Auto & other includes Leases; Commercial & Industrial includes Municipality Loans.

## CRE Non-Owner Occupied by Collateral Type



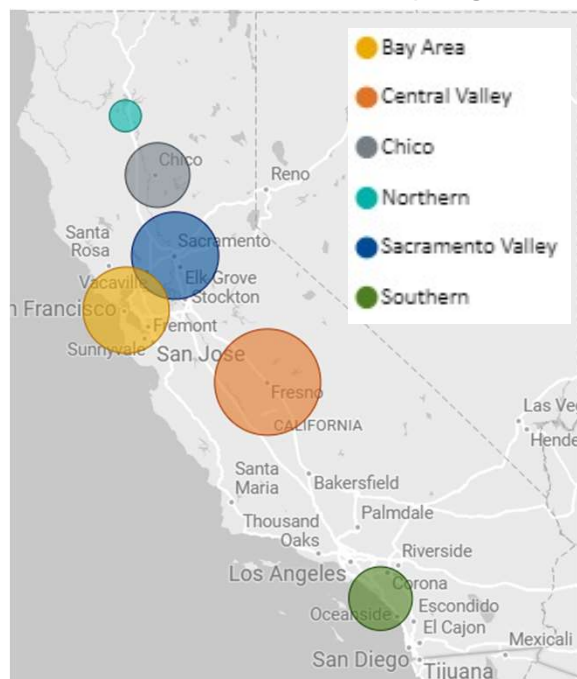
## CRE Owner Occupied by Collateral Type



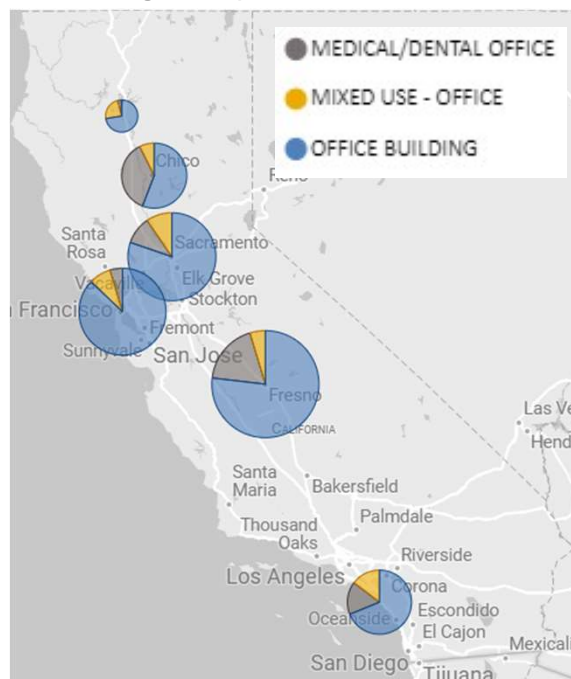
# Office RE Collateral

Office RE Collateral						Top 5 Customers within Largest Regions				
TCBK Regions	Loan Count	Commitments	Net Book Balance	Per Loan Avg Book Balance	Wtd Avg LTV	Loan Count	Commitments	Net Book Balance	Per Loan Avg Book Balance	Wtd Avg LTV
Central Valley	299	\$315,951,392	\$296,198,581	\$990,631	60.5%	6	\$56,200,580	\$55,440,185	\$9,240,031	59.5%
Bay Area	121	\$177,604,530	\$169,896,227	\$1,404,101	51.4%	6	\$61,551,205	\$61,303,688	\$10,217,281	50.7%
Sacramento Valley	165	\$183,524,221	\$177,743,942	\$1,077,236	55.7%	11	\$70,445,945	\$66,923,567	\$6,083,961	47.2%
Chico	117	\$76,169,923	\$71,002,314	\$606,857	62.3%	9	\$27,869,552	\$24,373,204	\$2,708,134	48.1%
Subtotal	702	\$753,250,066	\$714,841,064	\$1,018,292	57.3%	32	\$216,067,283	\$208,040,644	\$6,501,270	51.2%
Southern	41	\$72,726,162	\$68,967,877	\$1,682,143	59.0%					
Northern	50	\$18,565,769	\$16,217,575	\$324,352	64.5%					
Outside CA	19	\$24,647,379	\$22,971,000	\$1,209,000	50.9%					
Total Office RE	812	\$869,189,376	\$822,997,516	\$1,013,544	57.4%					

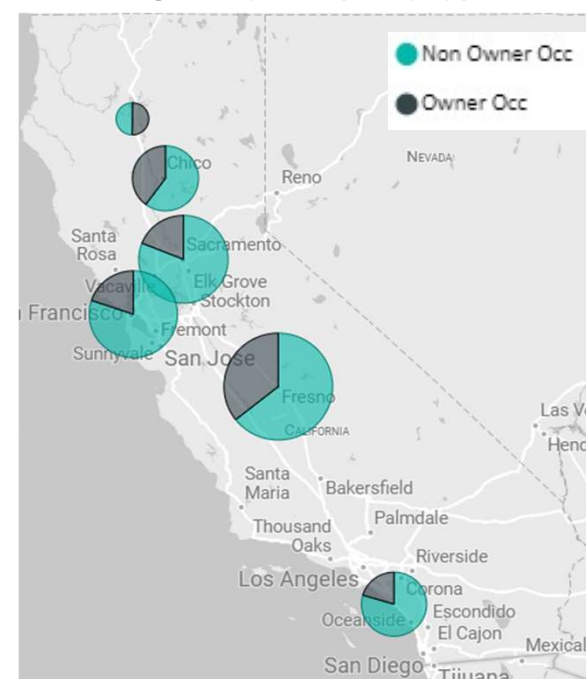
California Office Secured by Region



Regions by Collateral Code



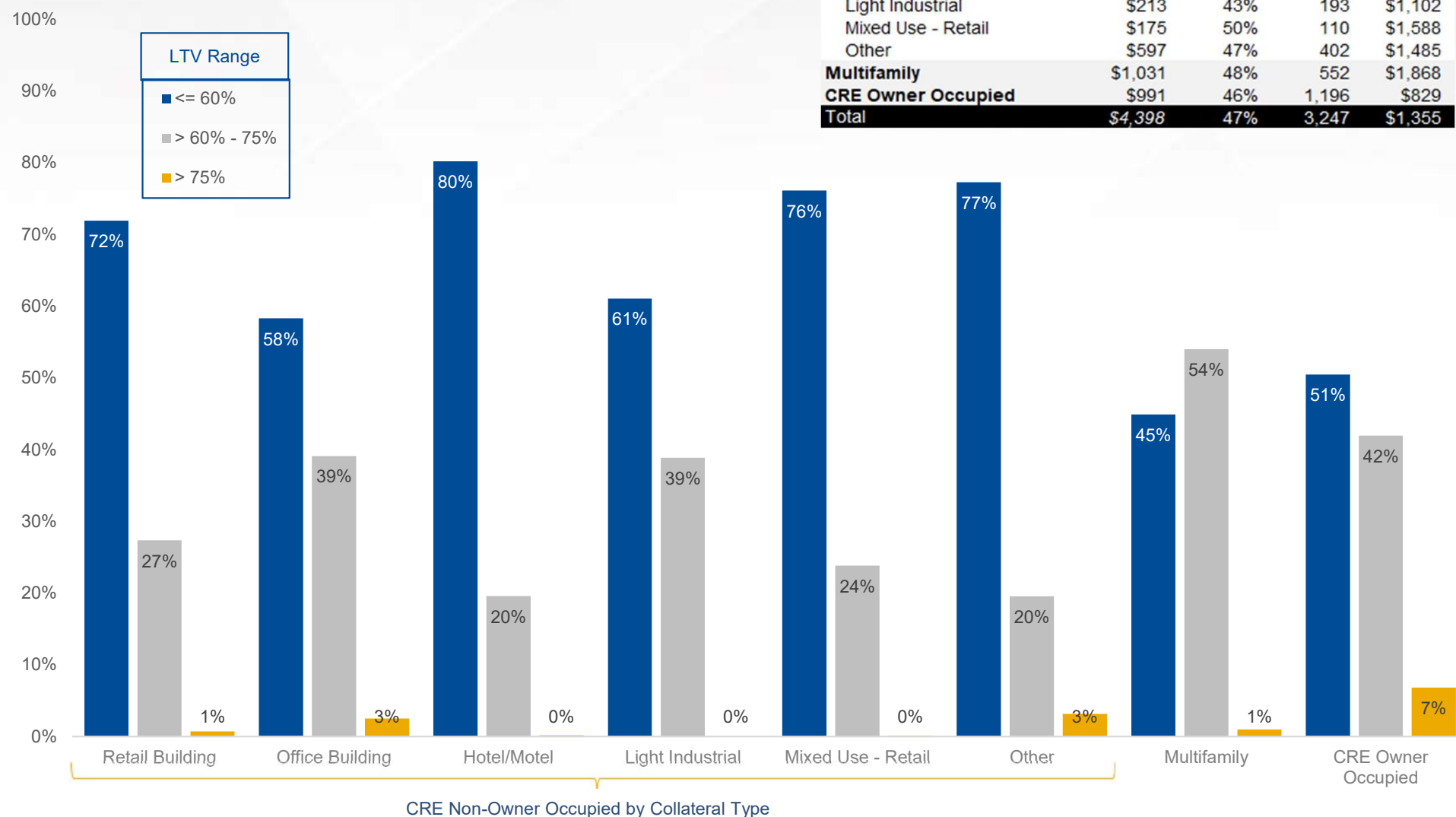
Regions by Occupancy Type



Graph circle size represent total loan Commitments in the Region; regional assignment based upon ZIP code of collateral

# CRE Collateral Values

## Distribution by LTV <sup>(1)</sup>

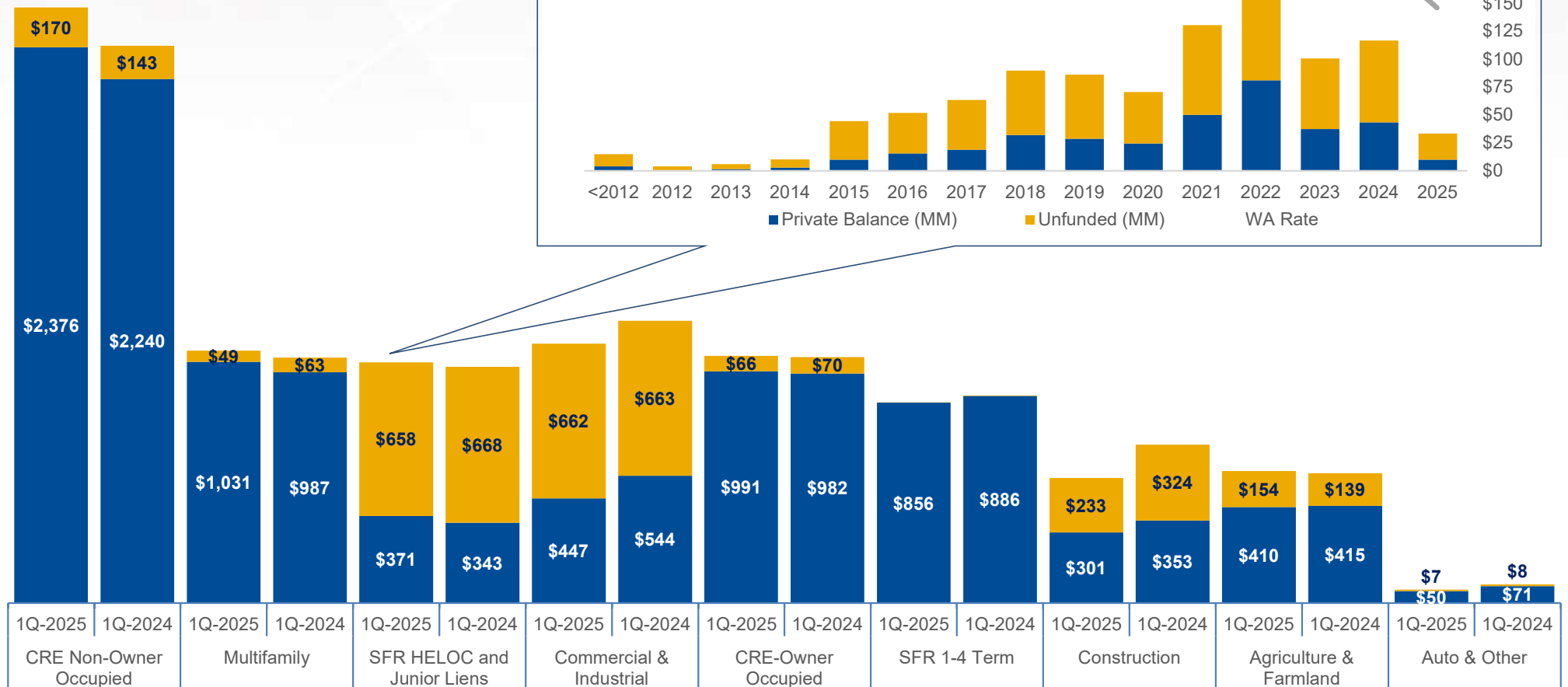


Loan Segment	Outstanding (\$MM)	LTV	# Loans	Avg Loan Size (000s)
<b>CRE Non Owner Occupied</b>	\$2,376	47%	1,499	\$1,585
Retail Building	\$563	49%	356	\$1,582
Office Building	\$488	48%	346	\$1,409
Hotel/Motel	\$340	44%	92	\$3,701
Light Industrial	\$213	43%	193	\$1,102
Mixed Use - Retail	\$175	50%	110	\$1,588
Other	\$597	47%	402	\$1,485
<b>Multifamily</b>	\$1,031	48%	552	\$1,868
<b>CRE Owner Occupied</b>	\$991	46%	1,196	\$829
<b>Total</b>	<b>\$4,398</b>	<b>47%</b>	<b>3,247</b>	<b>\$1,355</b>

(1) LTV as of most recent origination or renewal date

# Unfunded Loan Commitments

■ Outstanding Principal (\$MM)  
■ Unfunded Commitment (\$MM)

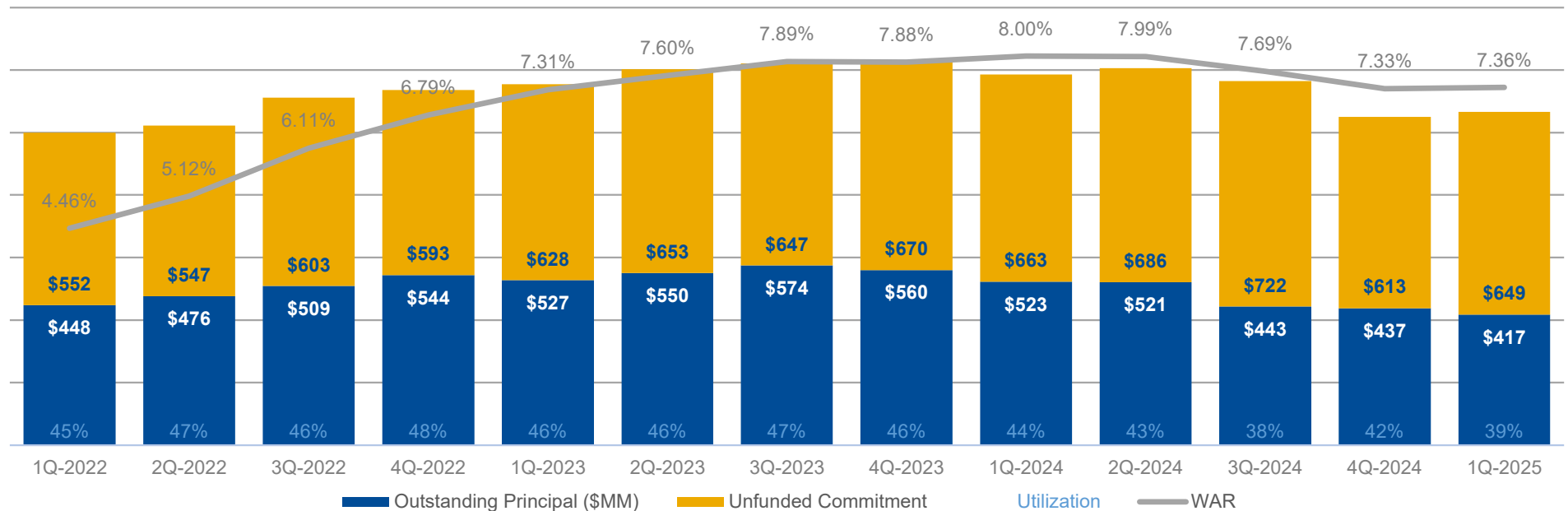
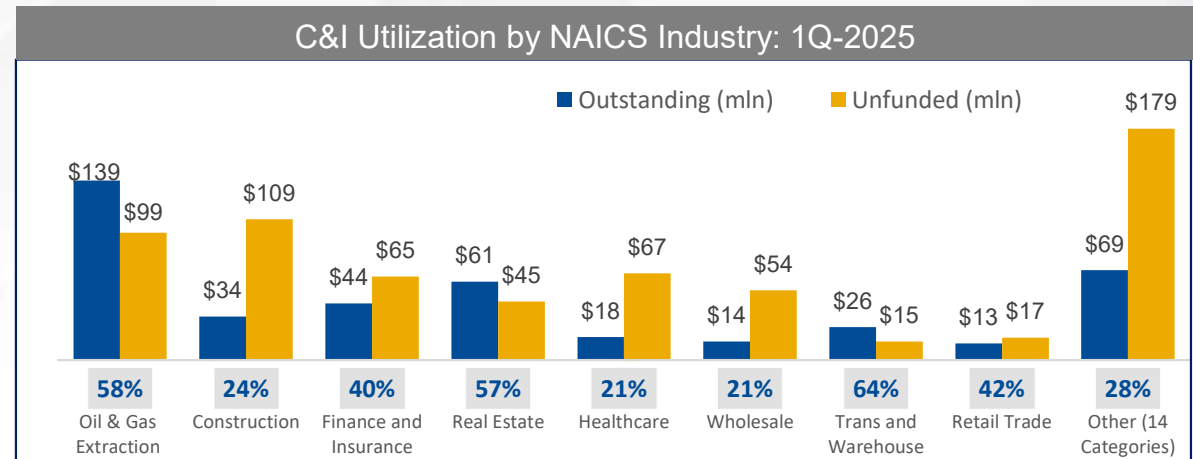


■ Outstanding Principal and Commitments exclude unearned fees and discounts/premiums, Leases, DDA Overdraft, and Credit Cards



# C&I Utilization

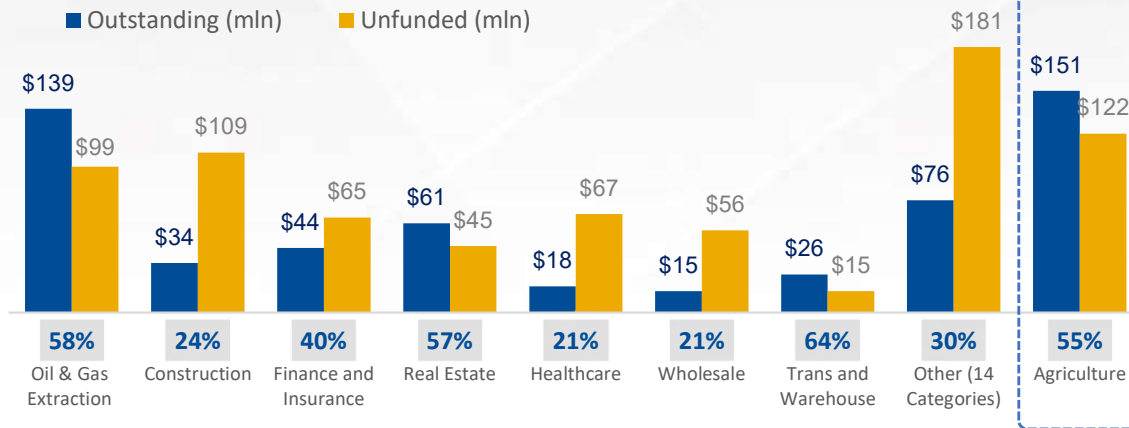
- Utilization has remained stable throughout the rising rate environment
- C&I yields are generally tied to changes in the Prime Rate.
- Paired with treasury management services, C&I customers will be a continued source of fee income and deposits.



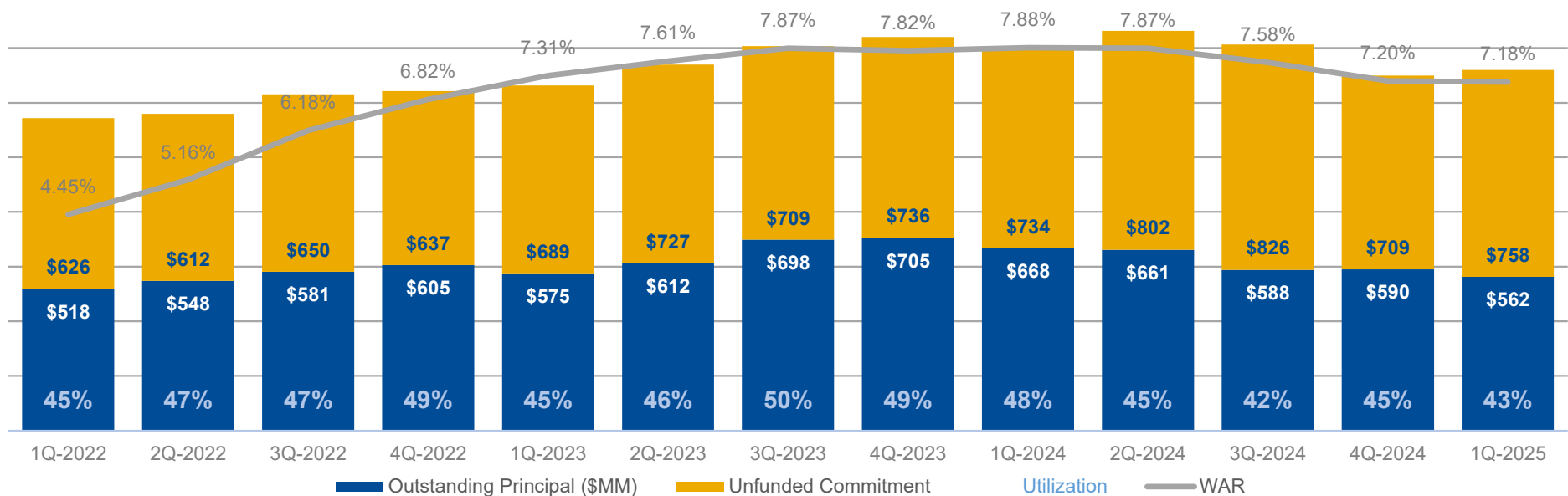
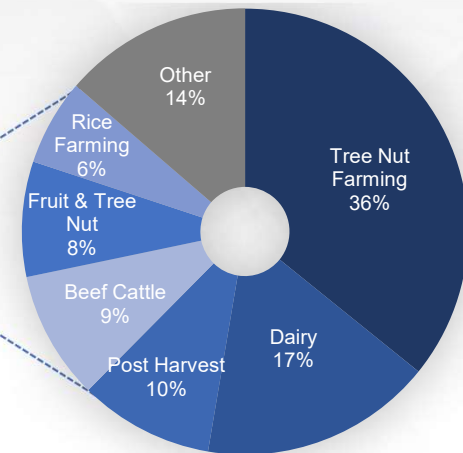
- Outstanding Principal excludes unearned fees and discounts/premiums (\$ millions)

# C&I and Ag Production Utilization

C&I and Ag Production Utilization by NAICS Industry: 1Q-2025

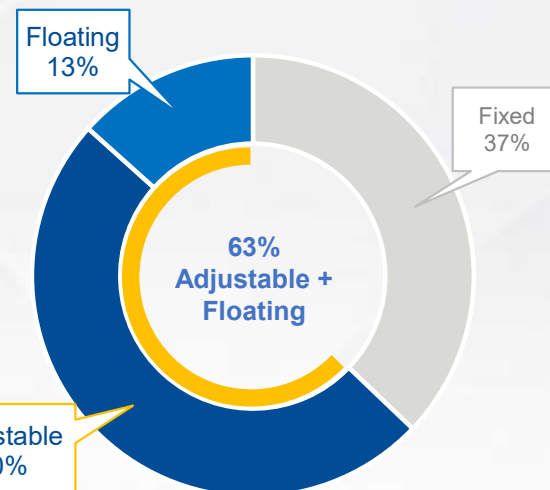


Agriculture NAICS Segments



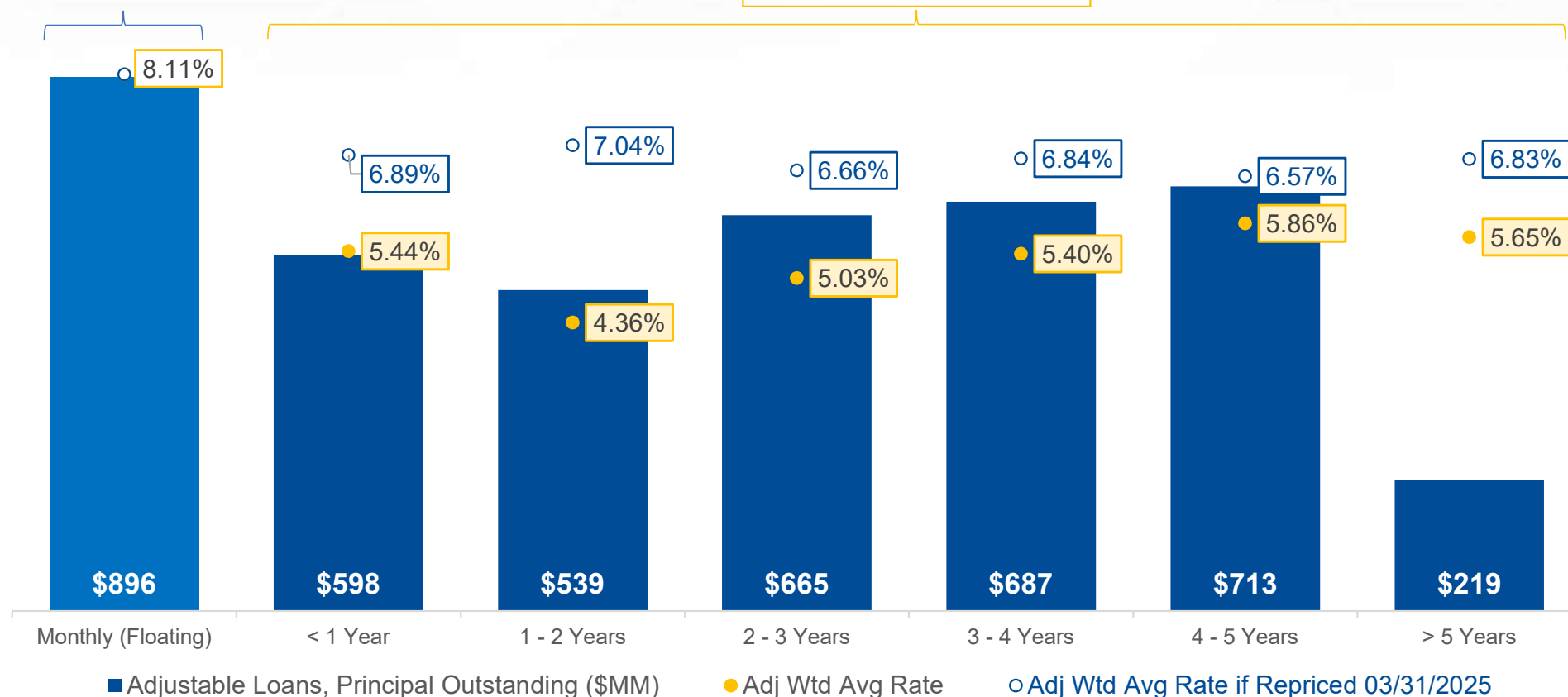
• Outstanding Principal excludes unearned fees and discounts/premiums (\$ millions)

# Loan Yield Composition: Adjustable and Floating Rate



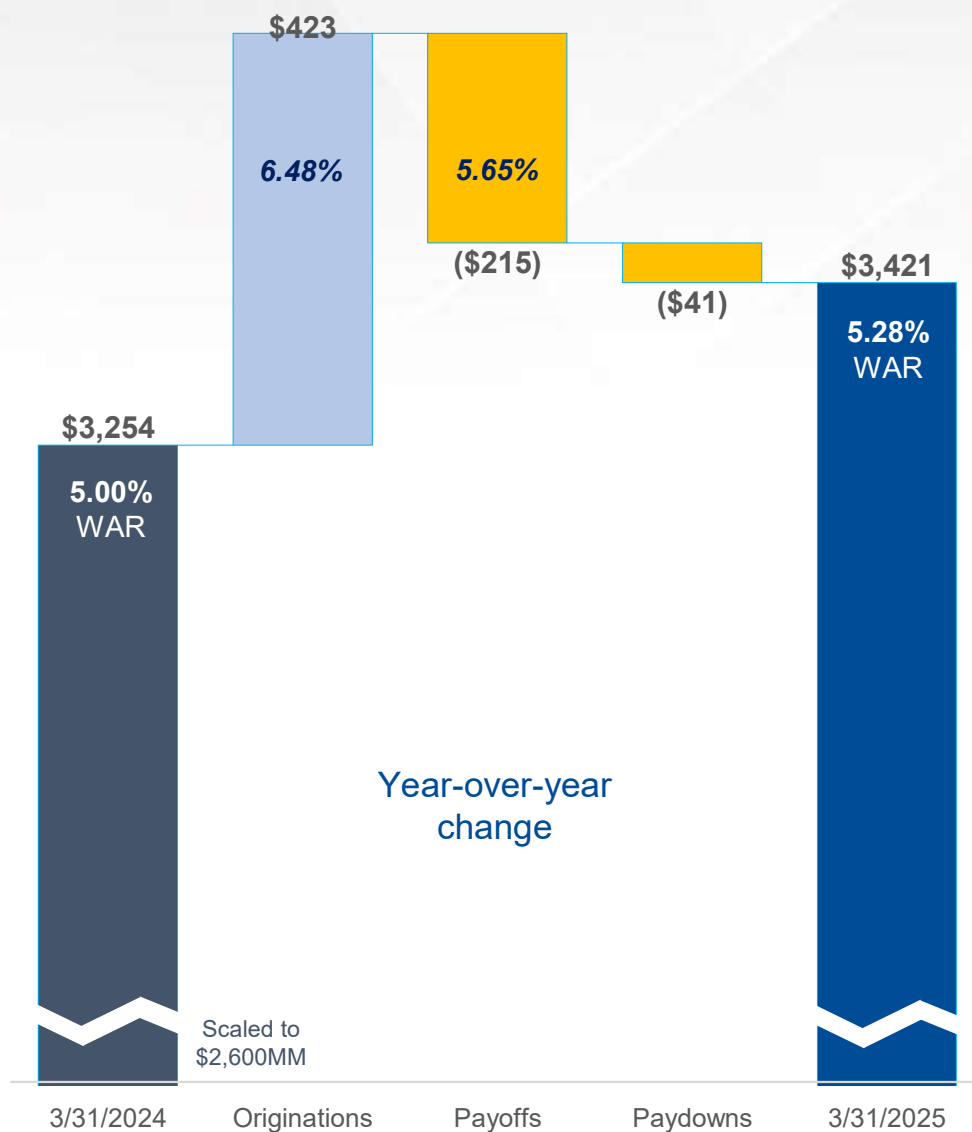
99% of Floating  
benchmarked to Prime

\$3,421MM Adjustable,  
predominantly benchmarked  
to 5 Year Treasury



- Dollars in millions, excludes PPP as well as unearned fees and accretion/amortization therein.
- Wtd Avg Rate (weighted average rate) as of 03/31/2025 and based upon outstanding principal; Next Reprice signifies either the next scheduled reprice date or maturity.

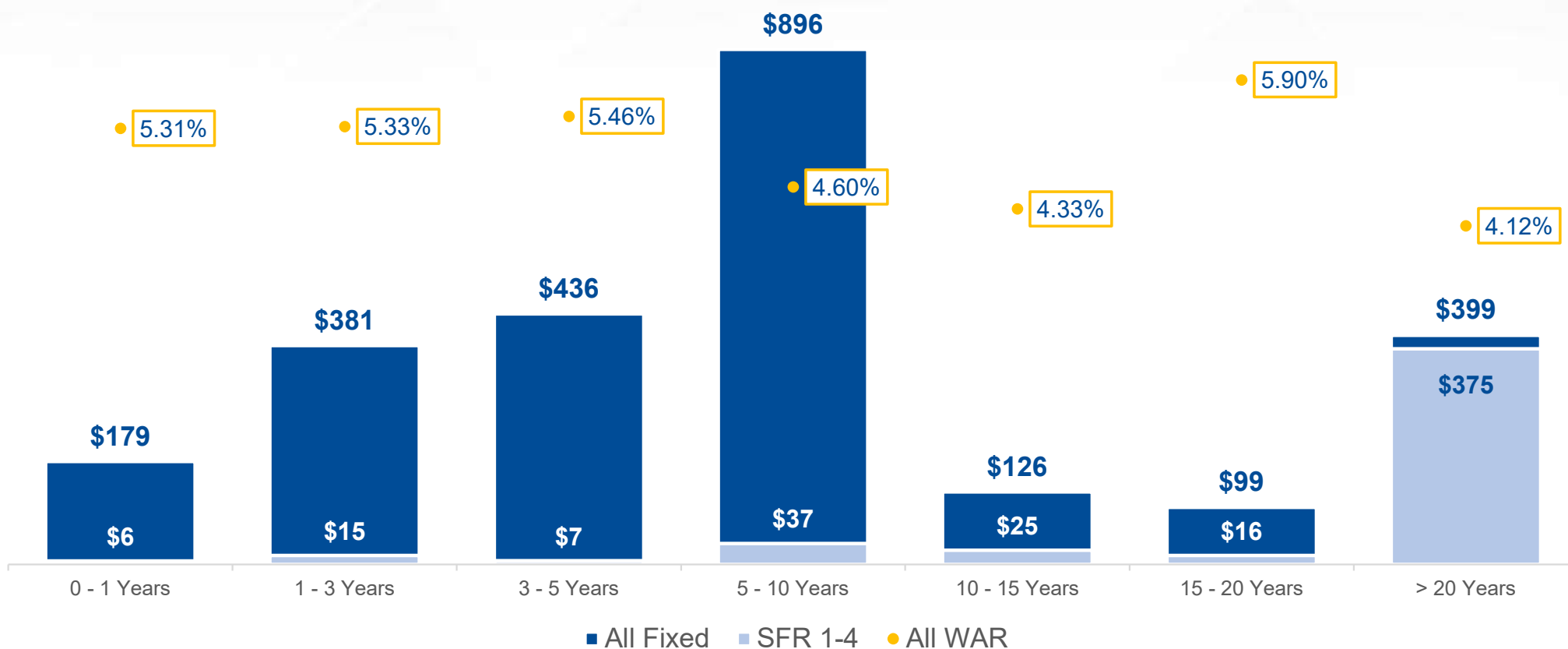
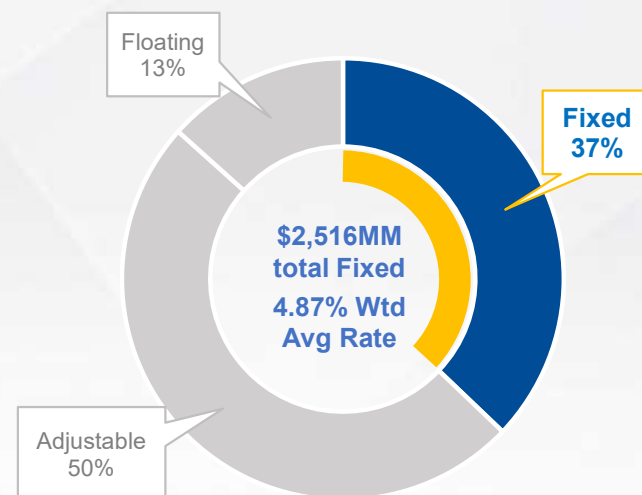
# Adjustable Rate Loans



- Dollars in millions, principal outstanding, excludes unearned fees; Paydowns are net of Draws on existing loans
- WAR (weighted average rate) based upon outstanding principal, excludes unearned fees

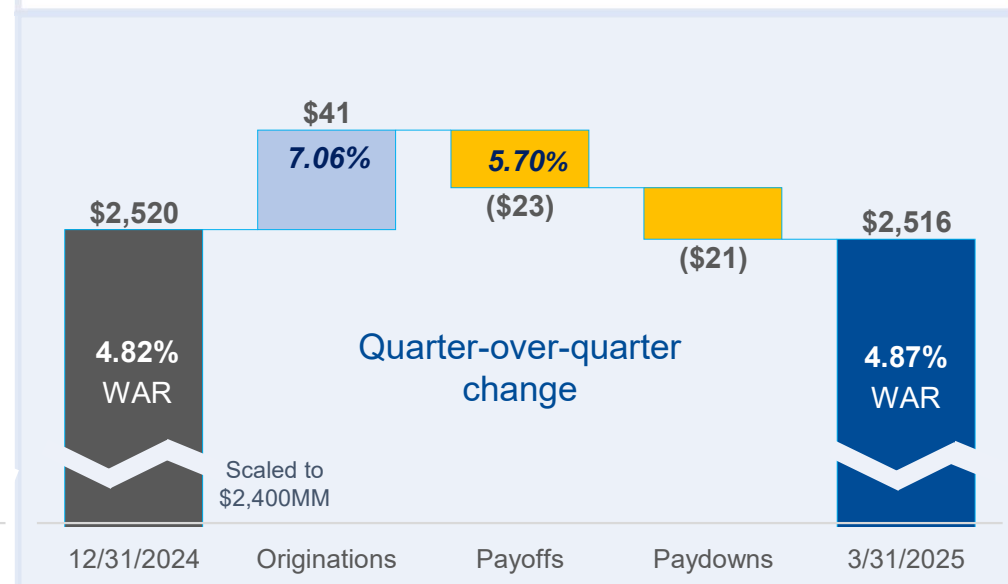
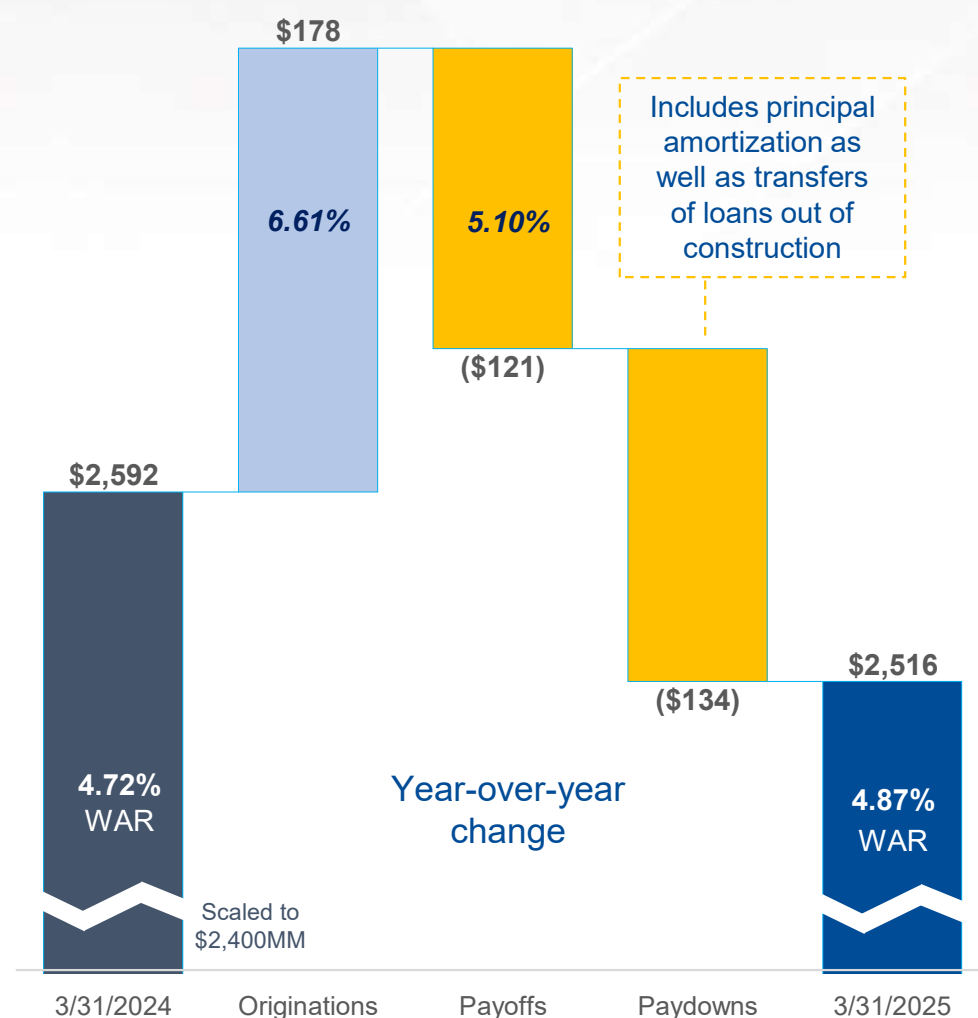


# Loan Yield Composition: Fixed Rate Loans



- Dollars in millions, excludes PPP as well as unearned fees and accretion/amortization therein.
- Wtd Avg Rate (weighted average rate, or WAR) as of 03/31/2025 and based upon outstanding principal

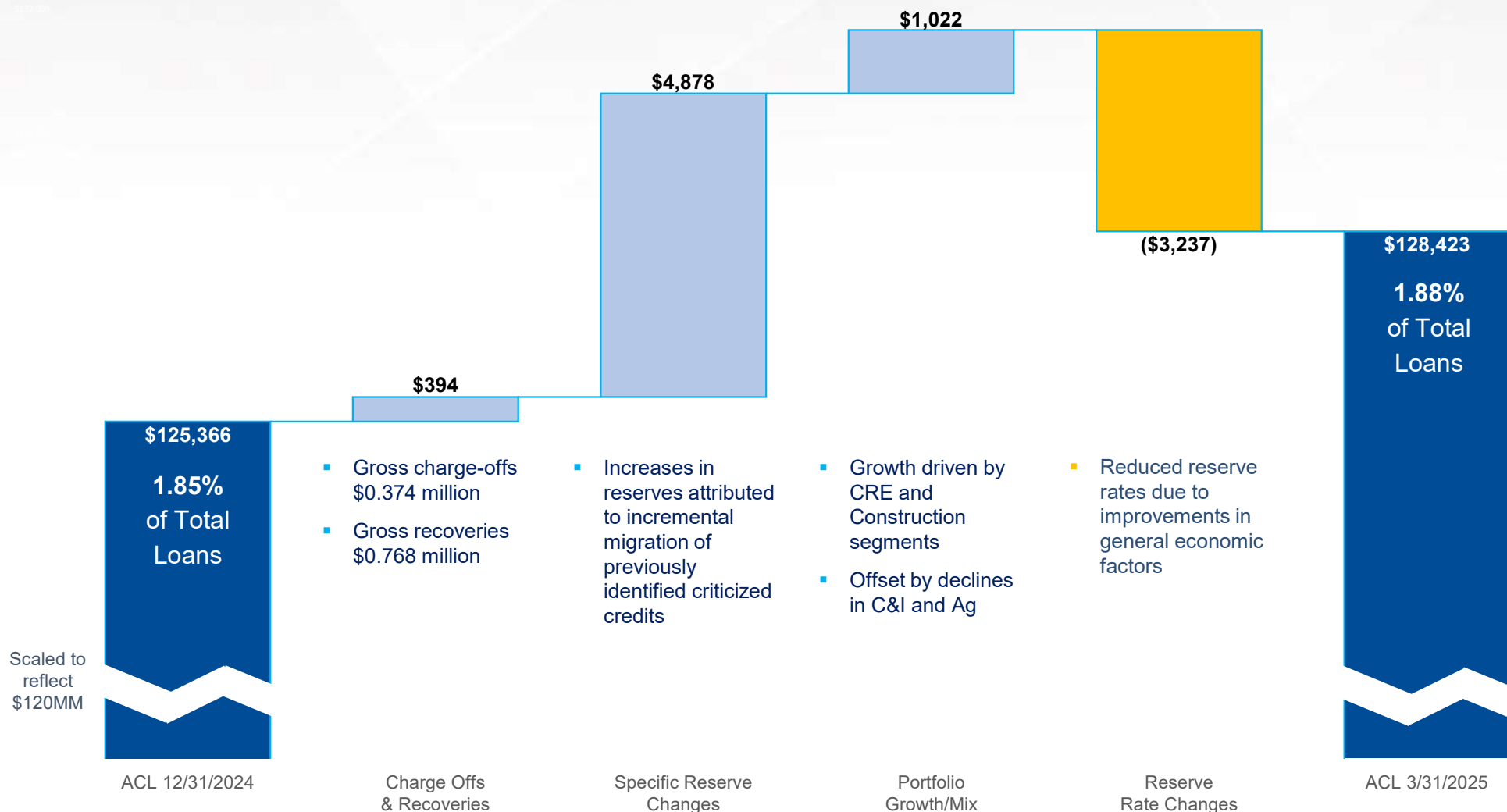
# Fixed Rate Loans



- Dollars in millions, principal outstanding, excludes unearned fees; Paydowns are net of draws on existing loans within period
- WAR (weighted average rate) based upon outstanding principal, excludes unearned fees

# Allowance for Credit Losses

## Drivers of Change under CECL



# Allowance for Credit Losses

## Allocation of Allowance by Segment

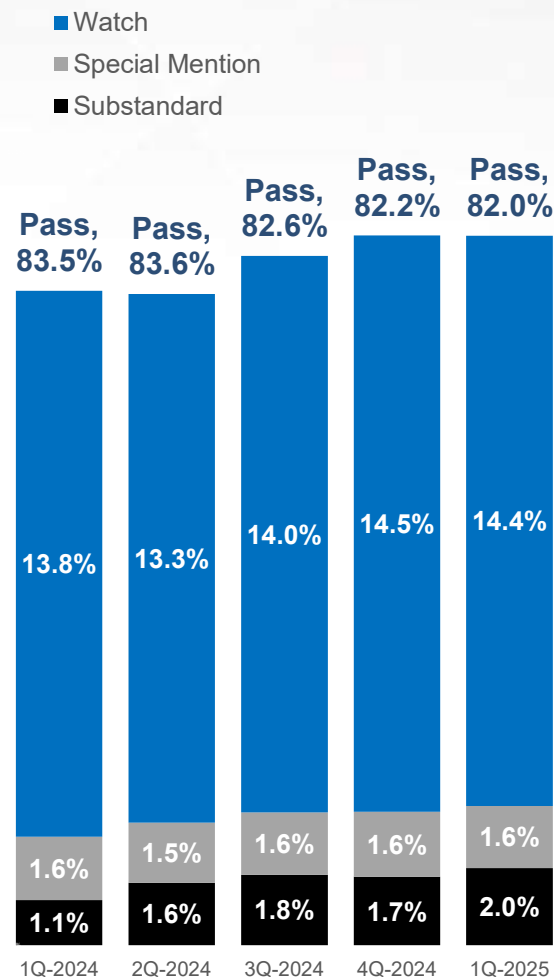
(\$ Thousands)	December 31, 2023			December 31, 2024			March 31, 2025		
Allowance for Credit Losses	Loans (Excl LHFS)	ACL Amount	ACL % of Loans	Loans (Excl LHFS)	ACL Amount	ACL % of Loans	Loans (Excl LHFS)	ACL Amount	ACL % of Loans
<b>Commercial real estate:</b>									
CRE non-owner occupied	\$ 2,217,806	\$ 35,077	1.58%	\$ 2,323,036	\$ 37,229	1.60%	\$ 2,359,104	\$ 39,670	1.68%
CRE owner occupied	956,440	15,081	1.58%	961,415	15,747	1.64%	986,721	12,169	1.23%
Multifamily	949,502	14,418	1.52%	1,028,035	15,913	1.55%	1,026,566	15,604	1.52%
Farmland	271,054	4,288	1.58%	265,146	3,960	1.49%	262,055	4,737	1.81%
<b>Total commercial real estate loans</b>	<b>\$ 4,394,802</b>	<b>\$ 68,864</b>	<b>1.57%</b>	<b>\$ 4,577,632</b>	<b>\$ 72,849</b>	<b>1.59%</b>	<b>\$ 4,634,446</b>	<b>\$ 72,181</b>	<b>1.56%</b>
<b>Consumer:</b>									
SFR 1-4 1st DT	\$ 883,437	\$ 14,009	1.59%	\$ 859,660	\$ 14,227	1.65%	\$ 852,719	\$ 10,996	1.29%
SFR HELOCs and junior liens	356,813	10,273	2.88%	363,420	10,411	2.86%	373,970	11,650	3.12%
Other	73,017	3,171	4.34%	57,977	2,825	4.87%	55,754	2,893	5.19%
<b>Total consumer loans</b>	<b>\$ 1,313,267</b>	<b>\$ 27,453</b>	<b>2.09%</b>	<b>\$ 1,281,057</b>	<b>\$ 27,463</b>	<b>2.14%</b>	<b>\$ 1,282,443</b>	<b>\$ 25,539</b>	<b>1.99%</b>
Commercial and industrial	\$ 586,455	\$ 12,750	2.17%	\$ 471,271	\$ 14,397	3.05%	\$ 457,189	\$ 17,561	3.84%
Construction	347,198	8,856	2.55%	279,933	7,224	2.58%	298,319	10,346	3.47%
Agriculture production	144,497	3,589	2.48%	151,822	3,403	2.24%	144,588	2,768	1.91%
Leases	8,250	10	0.12%	6,806	30	0.44%	6,355	28	0.44%
<b>Total Loans and ACL</b>	<b>\$ 6,794,469</b>	<b>\$ 121,522</b>	<b>1.79%</b>	<b>\$ 6,768,523</b>	<b>\$ 125,366</b>	<b>1.85%</b>	<b>\$ 6,823,340</b>	<b>\$ 128,423</b>	<b>1.88%</b>
Reserve for Unfunded Loan Commitments		5,850			6,000			7,065	
<b>Allowance for Credit Losses</b>	<b>\$ 6,794,469</b>	<b>\$ 127,372</b>	<b>1.87%</b>	<b>\$ 6,768,523</b>	<b>\$ 131,366</b>	<b>1.94%</b>	<b>\$ 6,823,340</b>	<b>\$ 135,488</b>	<b>1.99%</b>
Discounts on Acquired Loans		24,639			20,307			18,315	
<b>Total ACL Plus Discounts</b>	<b>\$ 6,794,469</b>	<b>\$ 152,011</b>	<b>2.24%</b>	<b>\$ 6,768,523</b>	<b>\$ 151,674</b>	<b>2.24%</b>	<b>\$ 6,823,340</b>	<b>\$ 153,803</b>	<b>2.25%</b>

# Risk Grade Migration

Special Mention (NBV)													
Pool	Q1-2024			Q4-2024			Q1-2025			QvQ Diff		YOY Diff	
	%	(mln)	# Loans	%	(mln)	# Loans	%	(mln)	# Loans	(mln)	# Loans	(mln)	# Loans
CRE Non-Owner Occupied	1.7%	\$37.6	12	1.2%	\$27.9	10	1.0%	\$24.6	9	-\$3.3	-1	-\$13.0	-3
CRE-Owner Occupied	1.6%	\$15.3	15	1.9%	\$18.2	13	1.8%	\$18.0	13	-\$0.2	0	\$2.7	-2
Multifamily	1.3%	\$12.4	4	1.5%	\$15.5	3	1.5%	\$15.5	3	\$0.0	0	\$3.1	-1
Agriculture & Farmland	5.4%	\$22.0	27	4.9%	\$20.6	17	7.7%	\$31.2	24	\$10.6	7	\$9.2	-3
SFR 1-4 Term	0.2%	\$2.2	9	0.1%	\$1.2	7	0.2%	\$1.9	10	\$0.8	3	-\$0.2	1
SFR HELOC and Junior Liens	1.0%	\$3.6	44	1.8%	\$6.4	66	1.7%	\$6.4	76	\$0.0	10	\$2.8	32
Commercial & Industrial	0.6%	\$3.0	39	1.7%	\$7.3	48	1.9%	\$8.0	50	\$0.7	2	\$5.0	11
Construction	3.3%	\$11.6	1	4.8%	\$13.4	1	0.0%	\$0.0	0	-\$13.4	-1	-\$11.6	-1
Auto & Other	0.5%	\$0.3	31	0.9%	\$0.5	44	1.1%	\$0.6	56	\$0.1	12	\$0.2	25
Leases	0.0%	\$0.0	2	0.0%	\$0.0	3	0.0%	\$0.0	1	\$0.0	-2	\$0.0	-1
Grand Total	1.6%	\$108.1	184	1.6%	\$110.9	212	1.6%	\$106.2	242	-\$4.7	30	-\$1.8	58

Substandard/Doubtful/Loss (NBV)													
Pool	Q1-2024			Q4-2024			Q1-2025			QvQ Diff		YOY Diff	
	%	(mln)	# Loans	%	(mln)	# Loans	%	(mln)	# Loans	(mln)	# Loans	(mln)	# Loans
CRE Non-Owner Occupied	0.5%	\$12.1	12	0.7%	\$16.2	14	0.7%	\$16.5	16	\$0.3	2	\$4.4	4
CRE-Owner Occupied	1.2%	\$11.6	10	2.1%	\$20.6	21	2.5%	\$24.2	27	\$3.6	6	\$12.6	17
Multifamily	0.0%	\$0.0	0	0.1%	\$1.5	4	0.1%	\$1.5	4	\$0.0	0	\$1.5	4
Agriculture & Farmland	7.3%	\$30.0	33	11.1%	\$46.3	34	14.3%	\$58.4	37	\$12.1	3	\$28.3	4
SFR 1-4 Term	1.0%	\$9.2	35	1.5%	\$13.0	44	1.1%	\$9.7	44	-\$3.2	0	\$0.5	9
SFR HELOC and Junior Liens	1.1%	\$3.8	59	1.4%	\$5.0	80	1.6%	\$5.8	88	\$0.8	8	\$2.1	29
Commercial & Industrial	1.7%	\$9.0	56	3.3%	\$14.6	49	3.5%	\$14.6	75	\$0.0	26	\$5.6	19
Construction	0.0%	\$0.1	1	0.0%	\$0.1	1	0.2%	\$0.6	2	\$0.5	1	\$0.5	1
Auto & Other	0.8%	\$0.6	24	1.6%	\$0.9	25	1.8%	\$0.9	26	\$0.0	1	\$0.4	2
Leases	0.0%	\$0.0	4	0.0%	\$0.0	3	0.0%	\$0.0	6	\$0.0	3	\$0.0	2
Grand Total	1.1%	\$76.3	234	1.7%	\$118.0	275	2.0%	\$132.2	325	\$14.2	50	\$55.9	91

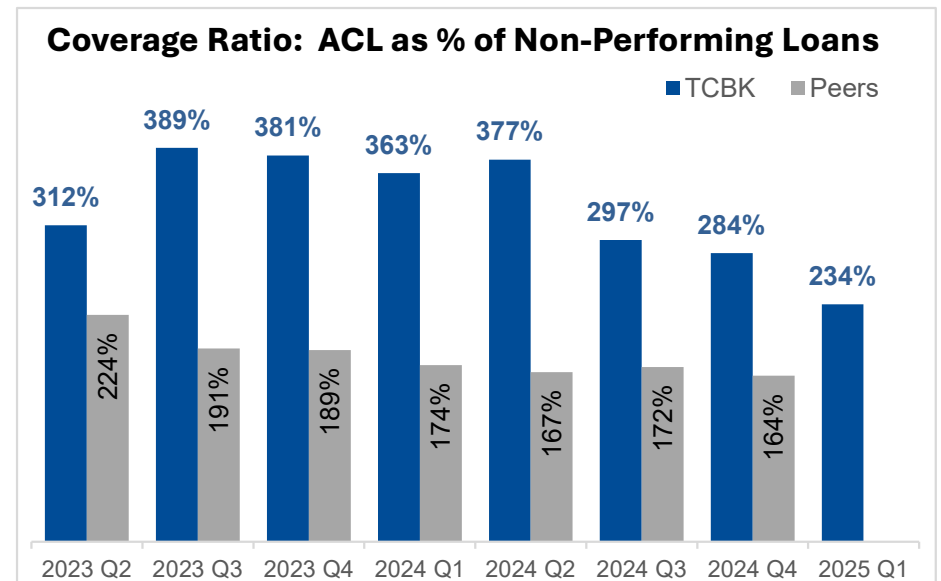
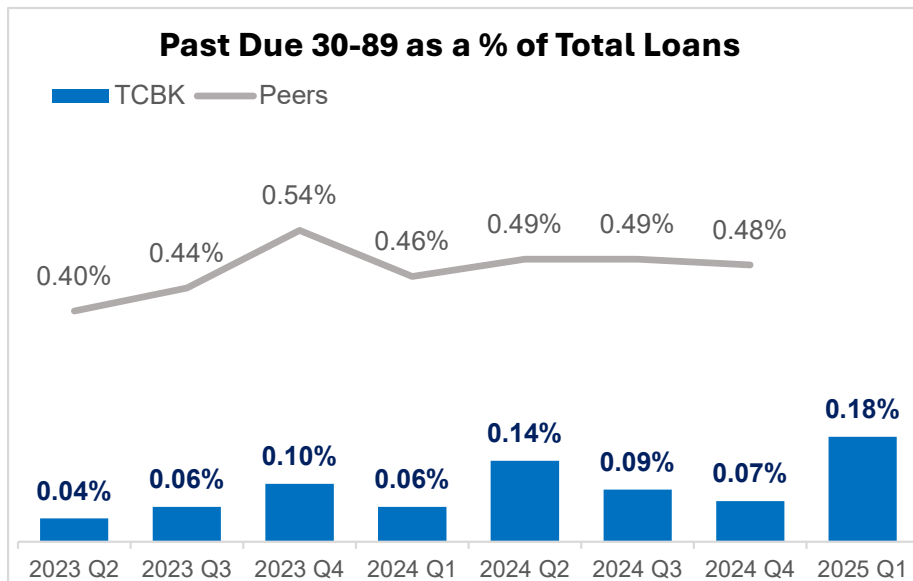
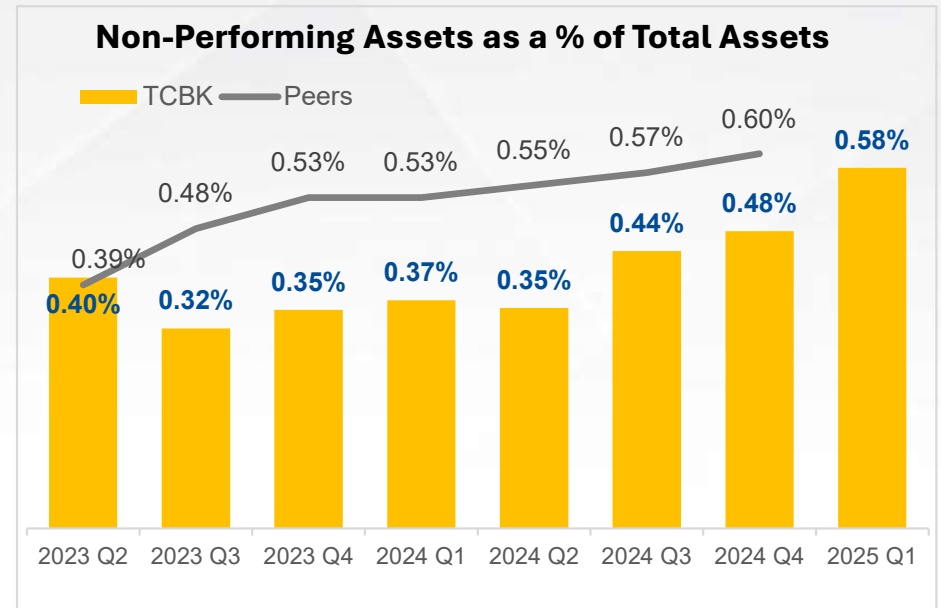
Zero balance in Doubtful and Loss





# Asset Quality

- The Bank continues to actively and aggressively address potential credit issues with short resolution timelines.
- Over the past two years, total non-performing assets, past due loans, and coverage ratio have remained better than peers.

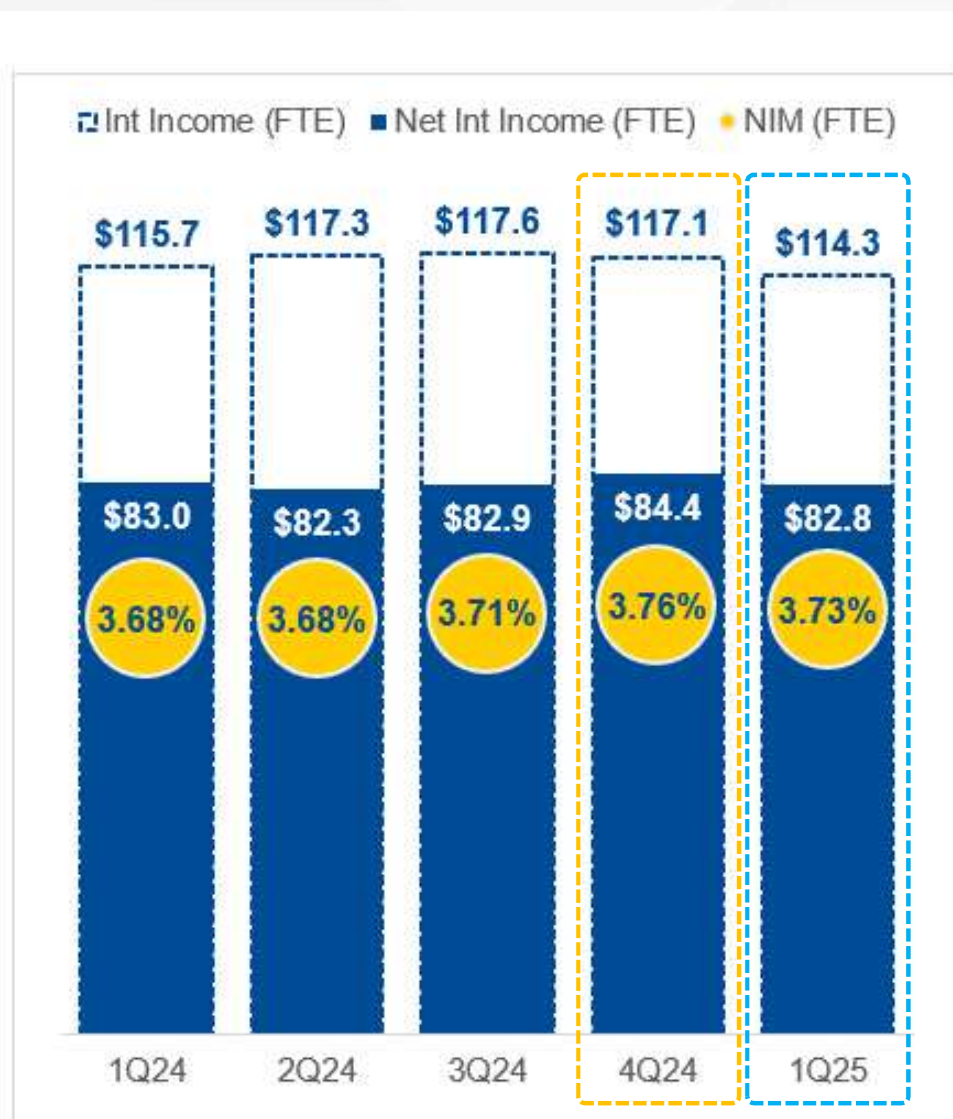


- Peer group consists of 99 closest peers in terms of asset size, range \$6.2-13.4 Billion, source: BankRegData.com
- NPAs as presented are net of guarantees, NPLs as presented are not adjusted for guarantees.

# Financials



# Net Interest Income (NII) and Margin (NIM)



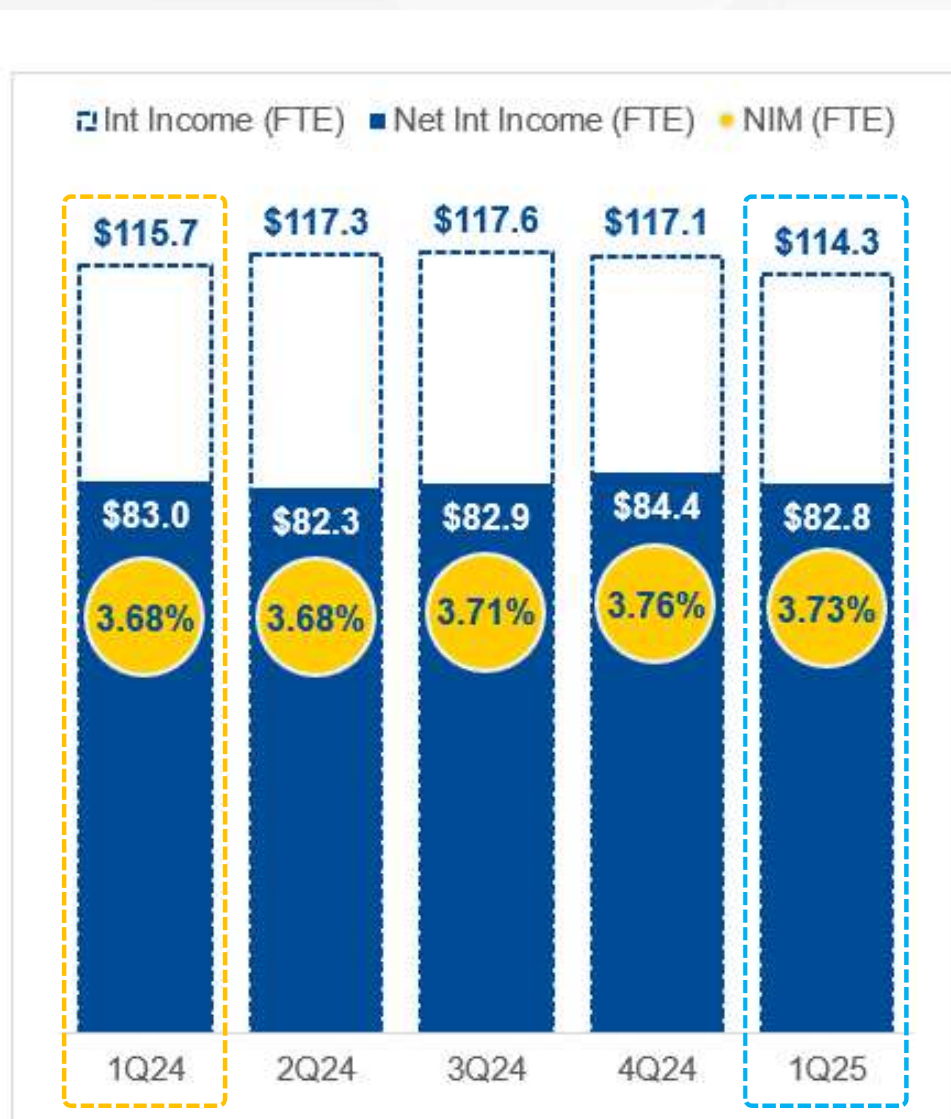
## 4Q24 to 1Q25 Reported Net Interest Income (NII) & NIM Walk

NII \$ in millions, NIM change in bps, all full taxable equivalent (FTE)

	NII	NIM
<b>4Q24</b>	<b>\$84.4</b>	<b>3.76%</b>
Deposit rate reductions	1.2	8
Loan balances, mix & fees	0.4	2
Int-bearing cash balances	0.3	1
Borrowings, balance reductions	0.2	1
Loan yields	(0.6)	(4)
Securities, balance reductions	(0.7)	(5)
Deposits, increased volume	(0.8)	(6)
Day Count	(1.5)	
<b>1Q25</b>	<b>\$82.8</b>	<b>3.73%</b>



# Net Interest Income (NII) and Margin (NIM)



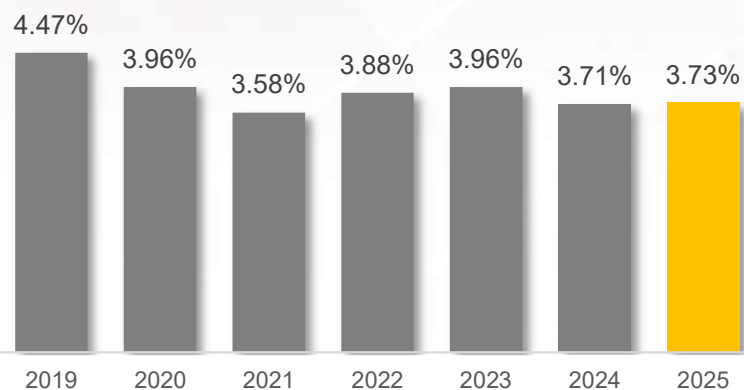
## 1Q24 to 1Q25 Reported Net Interest Income (NII) & NIM Walk

NII \$ in millions, NIM change in bps, all full taxable equivalent (FTE)

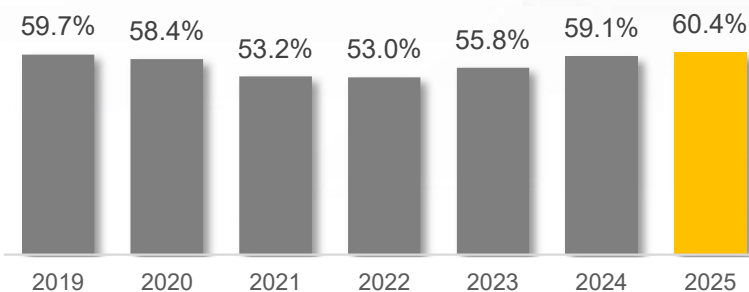
	NII	NIM
<b>1Q24</b>	<b>\$83.0</b>	<b>3.68%</b>
Borrowings, balance reductions	6.5	39
Interest-bearing cash balances	1.9	11
Loan balances, mix & fees	0.7	4
Loan Yields	(0.7)	(4)
Securities portfolio balances	(1.9)	(11)
Non-maturing deposits, volume and rates	(2.8)	(17)
Time deposits, volume and rate	(2.9)	(17)
Day Count	(0.9)	
<b>1Q25</b>	<b>\$82.8</b>	<b>3.73%</b>

# Current Operating Metrics

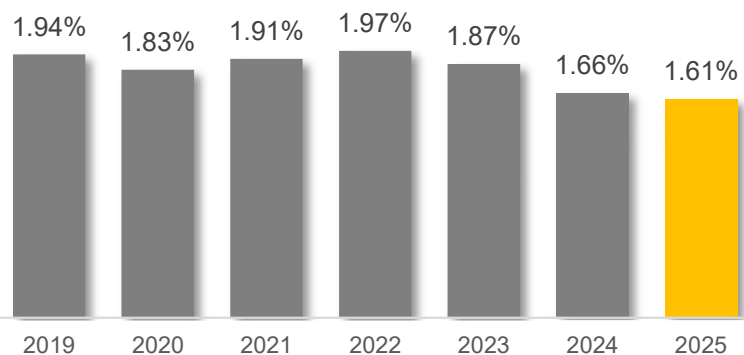
## Net Interest Margin (FTE)



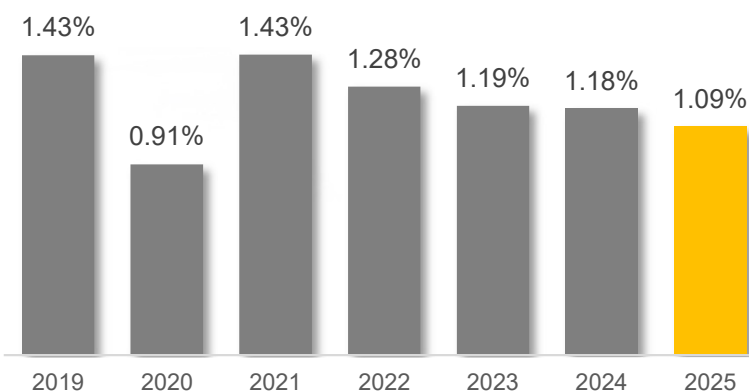
## Efficiency Ratio



## PPNR as % of Average Assets



## ROAA

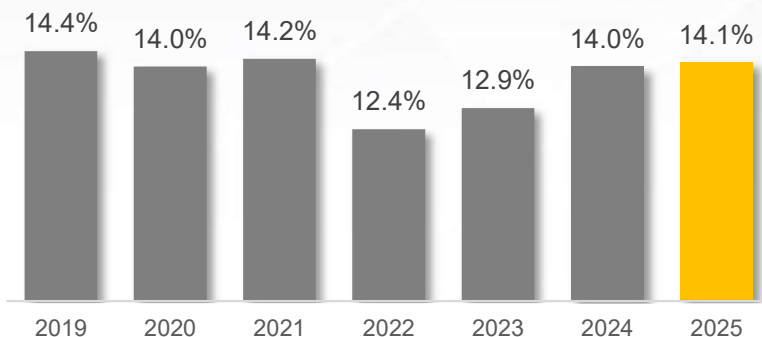


2025 values through the three months ended 3/31/2025, annualized where applicable

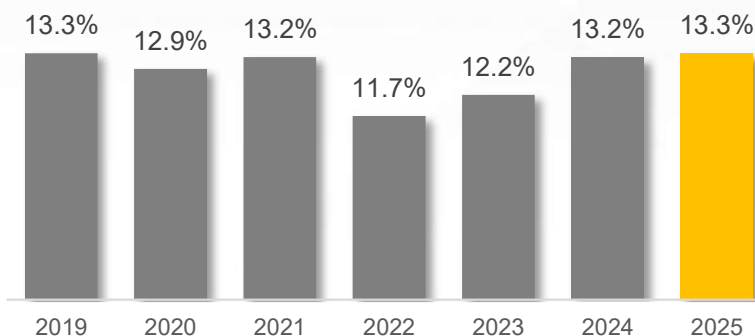


# Well Capitalized

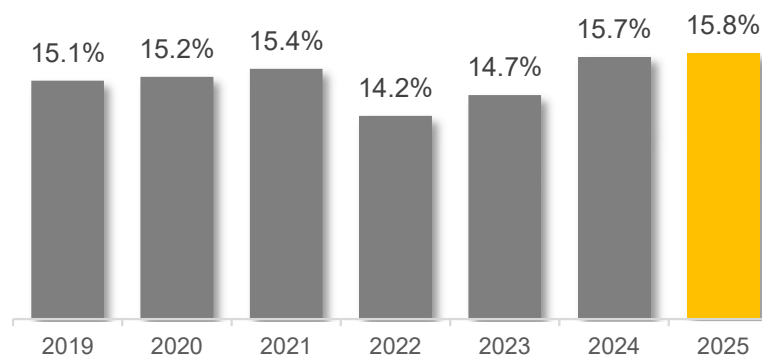
## Tier 1 Capital Ratio



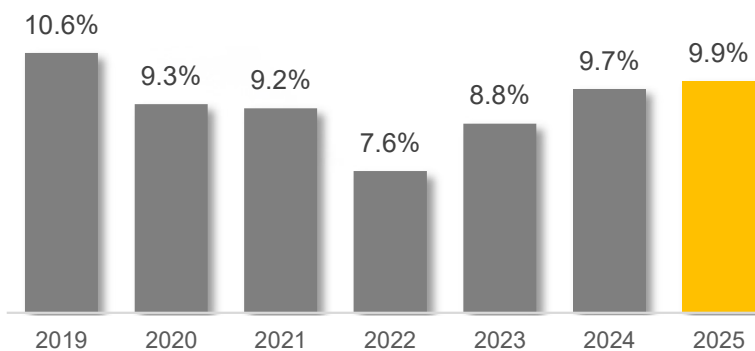
## CET1 Ratio



## Total Risk Based Capital



## Tangible Capital Ratio



2025 values through the three months ended 3/31/2025, annualized where applicable



## Our Mission

Tri Counties Bank exists for just one purpose: to improve the financial success and well-being of our shareholders, customers, communities and employees.

## Core Values

**T**rust  
**R**espect  
**I**ntegrity  
**C**ommunication  
**O**ppportunity

## Team Ethos

We are one team, aligned, customer-focused and collaborative to achieve next-level performance.