



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 March 31, 2014, relative to baseline levels.² As of March 31, 2014, 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 \$12.4 billion over a \$33.1 billion baseline, which is a \$91 million decrease from the prior quarter.³**
- **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 91 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 458 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 5,908 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 59.0 percent over baseline levels, versus a 14.8 percent median increase for the representative peer group and a 9.4 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 51.8 percent since their initial receipt of CPP funding from Treasury versus a 20.1 percent increase for the peer group and a 13.8 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.

³ The decline in reported lending over the prior quarter (between Q4 2013 and Q1 2014) is due to removing participants who redeemed from the baseline lending and qualified small business lending figures.

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 47 states and the District of Columbia. This report includes information on the 295 institutions that continued to participate in the program as of March 31, 2014, including 245 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 June 1, 2014, 37 institutions with aggregate investments of \$548.8 million have fully redeemed their SBLF securities and exited the program, and 18 institutions have partially redeemed \$161.5 million (or 49 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. Total qualified small business lending growth is calculated by removing baseline lending and aggregate qualified small business lending growth attributable to participants that have exited the program. When a SBLF participant exits the program, the associated baseline lending and qualified small business lending are removed from future reporting periods. For this quarter, the associated SBLF baseline lending and lending increases that were removed from the lending calculation due to redemptions led to an overall decline in reported lending in this quarter over the previous quarter.

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.⁴ 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.

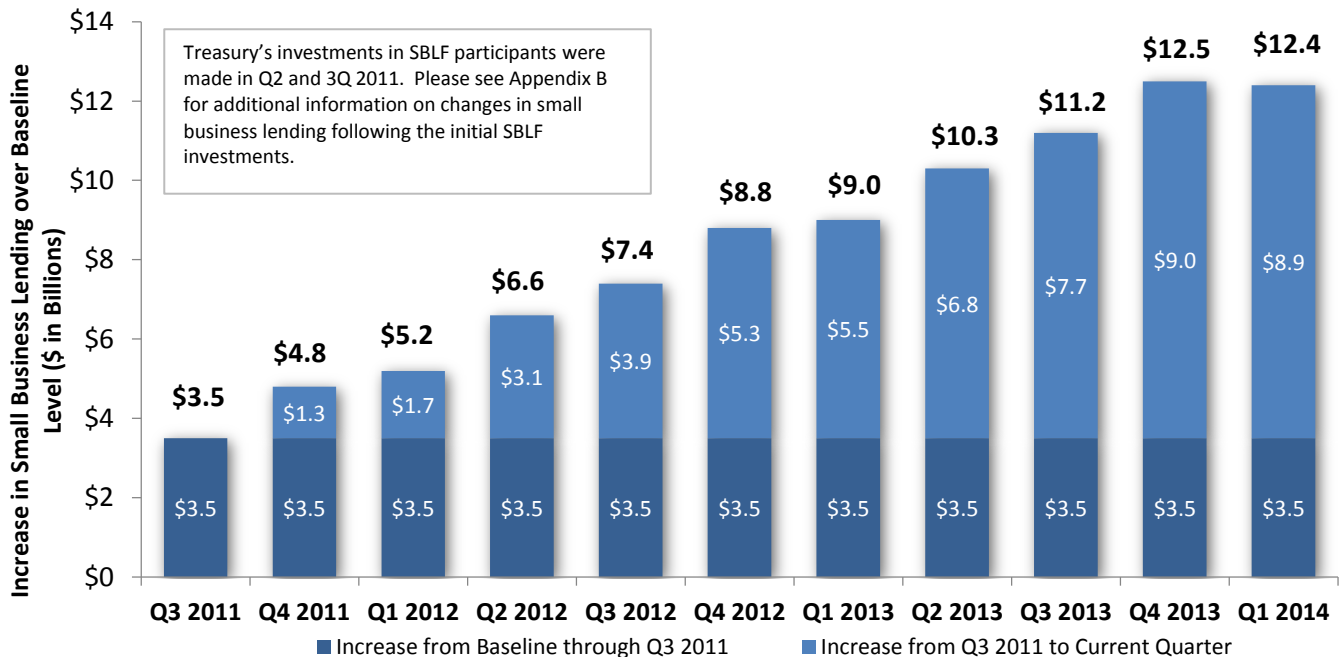
⁴ The initial interest rate paid by S corporations and mutual institutions is, at most, 7.7 percent. If these institutions increase their small business lending by 10 percent or more, then the rate falls to as low as 1.5 percent. These interest rates equate to after-tax effective rates (assuming a 35% tax rate) equivalent to the dividend rate paid by C corporation participants.

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 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 March 31, 2014, SBLF participants have increased their small business lending by \$12.4 billion over their aggregate baseline of \$33.1 billion. Bank participants have increased their small business lending by \$12.0 billion (or 37 percent) over a \$32.4 billion baseline, and CDLFs increased their small business lending by \$377.9 million (or 48 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 March 31, 2014.

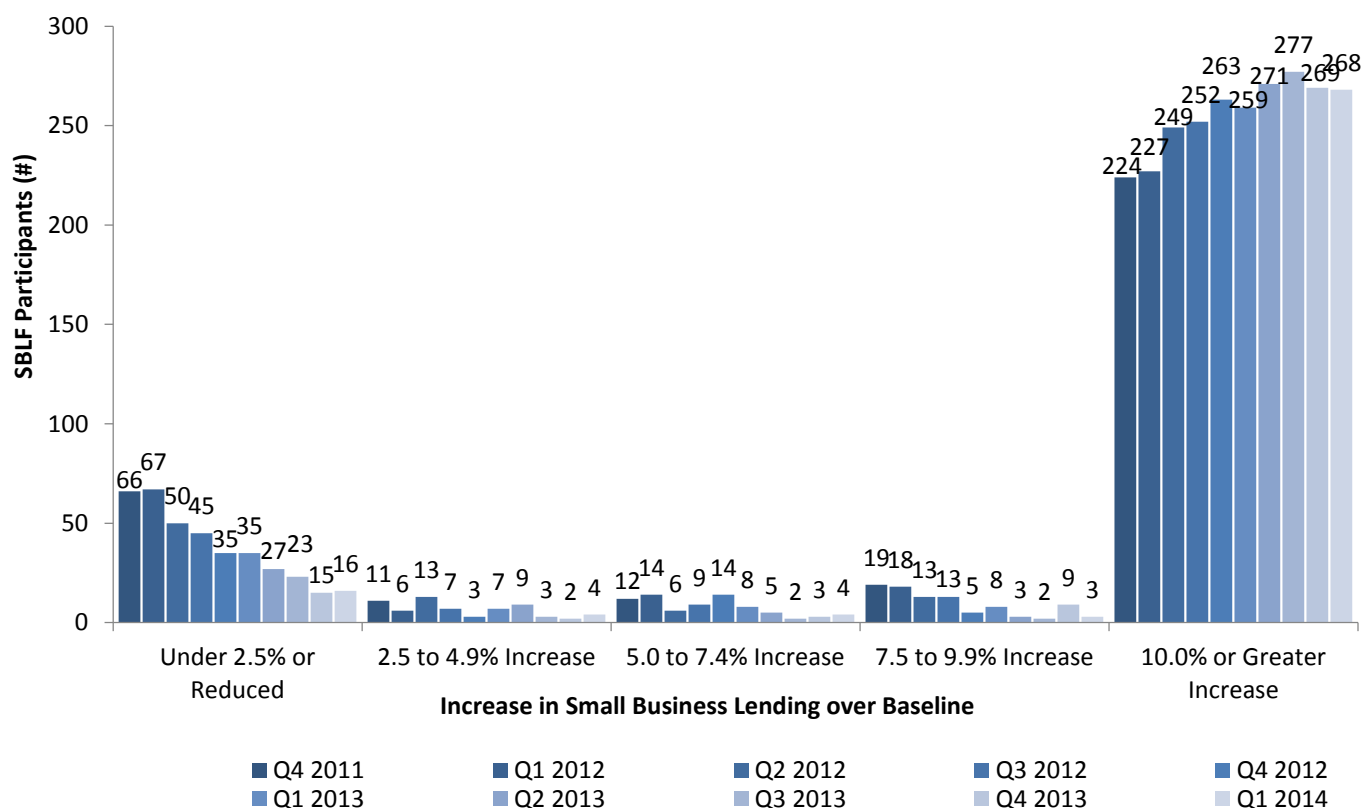
Increase in Small Business Lending over Baseline by SBLF Participants
(Reported as of March 31, 2014)



Increases in small business lending are widespread among SBLF participants. To date, 233 of the 245 participating community banks (or 95 percent) and 46 of the 50 CDLFs (or 92 percent) have increased their small business lending. In addition, 268 of the 295 SBLF participants (or 91 percent) have increased their small business lending by 10 percent or more.

The following graph 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 Baseline⁵
(Reported as of March 31, 2014)



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.⁶ As of March 31, 2014, the \$12.4 billion increase achieved over baseline levels is approximately 3.3 times greater than the \$3.8 billion program incentive.⁷

⁵ As a result of redemptions, the total number of SBLF institutions was 295 as of Q1 2014, 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.

⁶ 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.

⁷ As of March 31, 2014, 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.



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 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.

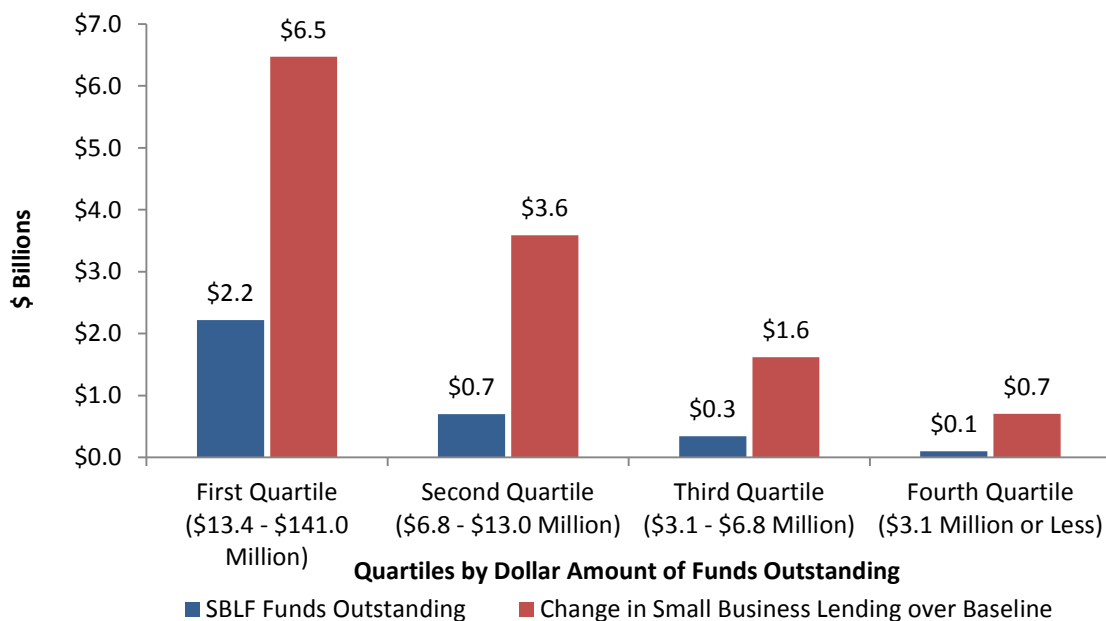
In total, 262 (79 percent) of SBLF participants increased lending by \$4.5 billion and 70 (21 percent) participants decreased lending by \$991 million from the baseline period until the time of Treasury's initial investments in the quarter ended September 30, 2011. Of the 16 participants (5.4 percent) that presently report negative changes in small business lending, four 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.

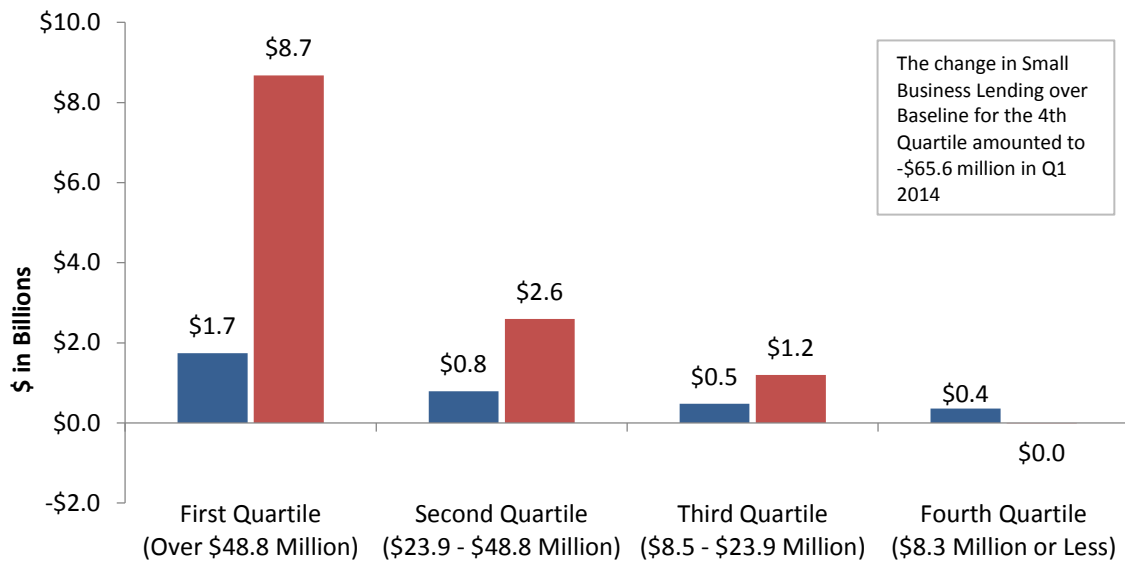
If ranked and grouped by the amount of SBLF funds outstanding, the 74 institutions that received \$13.4 million or more of SBLF funding accounted for \$6.5 billion of the total reported increase in small business lending with \$2.2 billion of funds outstanding. The following graph shows the changes in 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 March 31, 2014)



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 \$1.7 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 March 31, 2014)



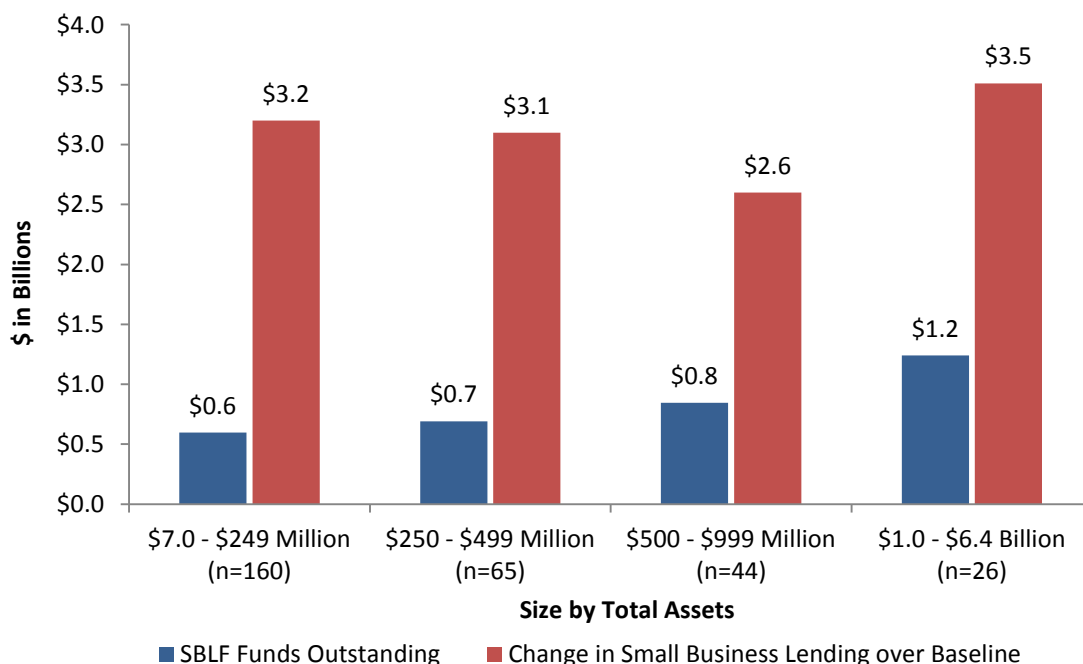
Quartiles by Dollar Amount of Change in Small Business Lending

■ SBLF Funds Outstanding ■ Change in Small Business Lending over Baseline

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.⁸ The largest institutions (defined as those participants with more than \$1.0 billion in total assets) increased small business lending by \$3.5 billion while the smallest institutions (defined as those participants with less than \$250 million in assets) increased small business lending by \$3.2 billion. The following graph shows increases in small business lending over baseline levels and SBLF funds outstanding across four categories of institution size.

Increase in Small Business Lending by Institution Size
(Reported as of March 31, 2014)



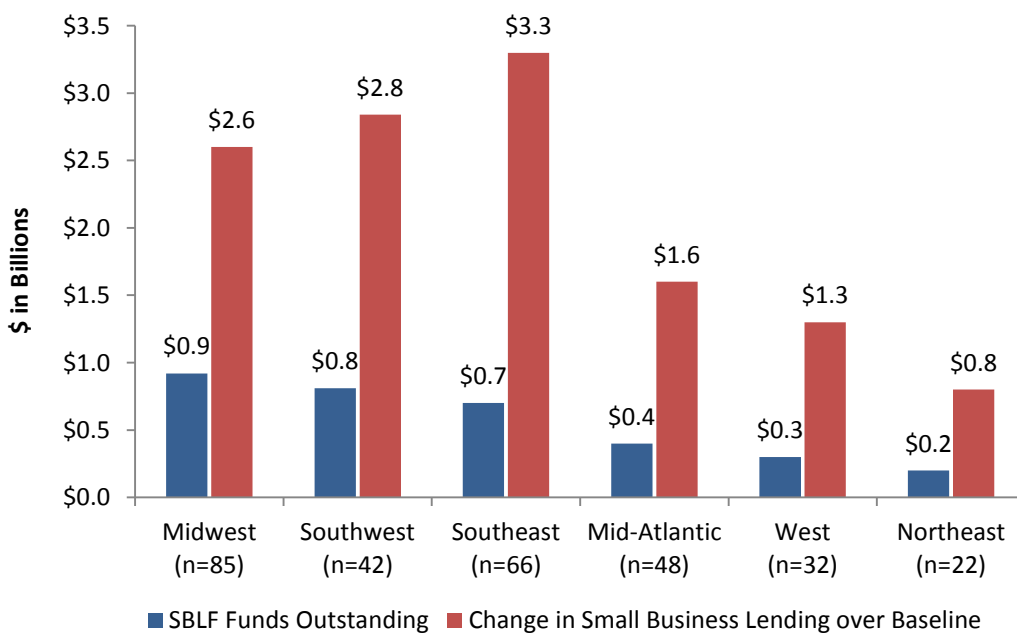
⁸ In this report, institution size (including the size ranges in this graph and the segmentation of institutions) is based on the total assets reported by banks as of March 31, 2011, the quarter immediately prior to Treasury's first SBLF investment.

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 (\$3.3 billion) with one of the larger shares of SBLF funds outstanding (\$732 million).

The following graph shows increases in small business lending over baseline levels and SBLF funds outstanding across six geographic regions.⁹

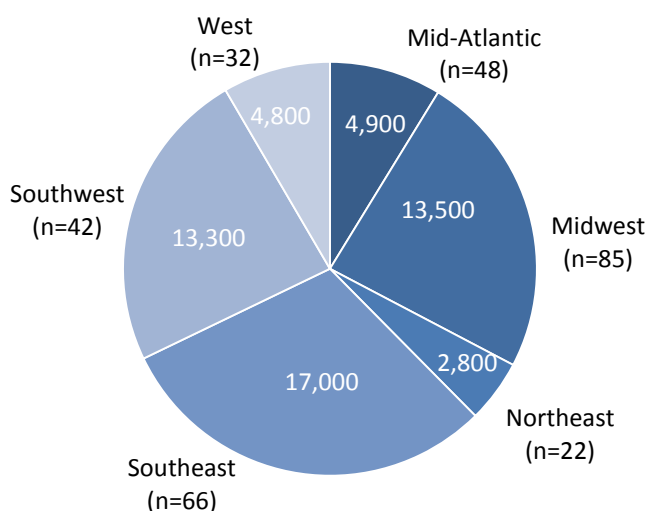
Increase in Small Business Lending by Regional Geography
(Reported as of March 31, 2014)



⁹ 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.

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.¹⁰ 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)



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 458 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 5,908 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.

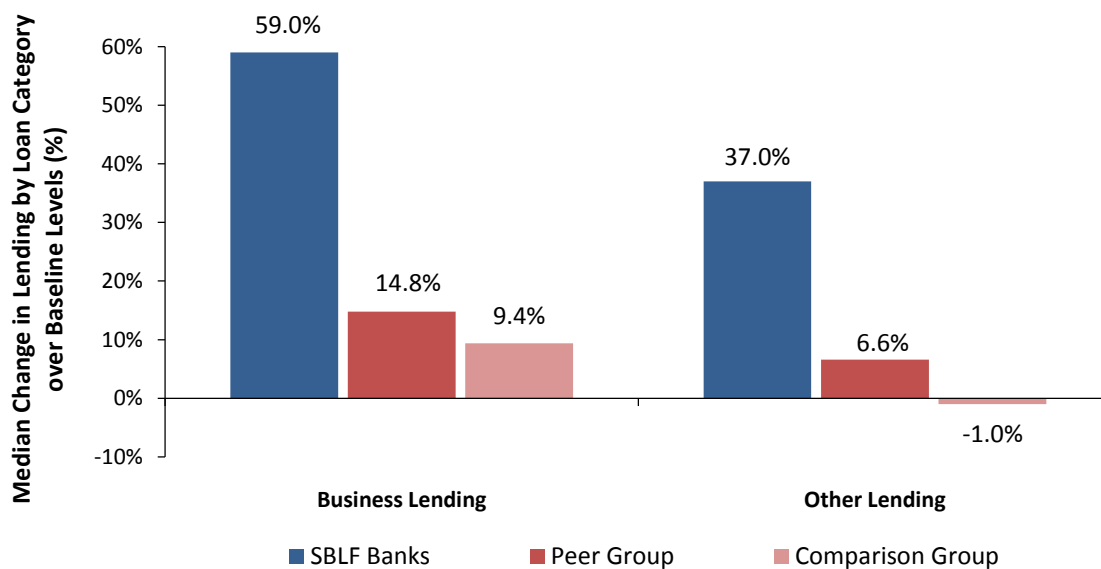
¹⁰ The number of additional small business loans is calculated by dividing each participant’s change in small business lending as of December 31, 2013 by the average loan size the participant reported on its SBLF lending survey for the year ended June 30, 2012 and aggregating the resulting loan counts. The resulting aggregate is rounded to the nearest hundred loans.

Overall Changes in Business Lending and Other Lending

Comparing the level of loans outstanding as of March 31, 2014 to their baseline levels, SBLF banks increased business lending by a median of 59.0 percent, versus an 14.8 percent median increase for the peer group and a 9.4 percent median increase for the comparison group. In addition to increasing business lending, SBLF banks increased other types of lending by a median of 37.0 percent over baseline levels, versus a median increase of 6.6 percent among the peer group and 1.0 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.

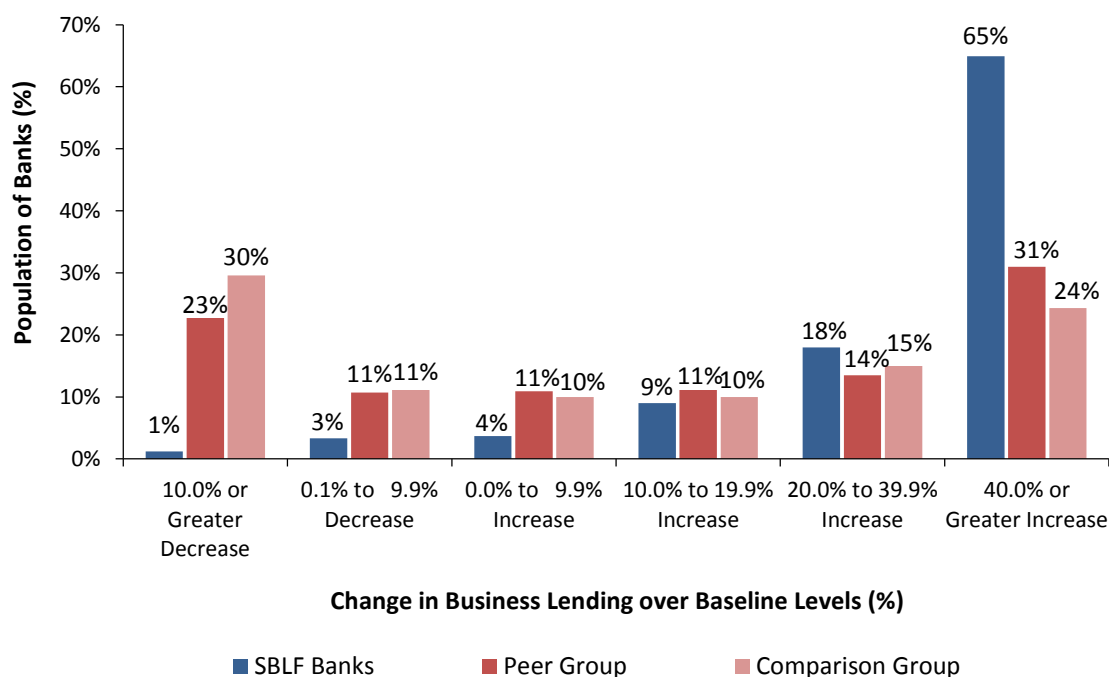
Changes in Business Lending and Other Lending
(Reported as of March 31, 2014)



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, 92 percent of banks participating in SBLF have increased their business lending by 10 percent or more versus 56 percent for the peer group and 49 percent for the comparison group. Thirty-three percent of the peer group and 41 percent of the comparison group have reduced business lending versus 5 percent of SBLF bank participants.

Distribution of Changes in Business Lending
(Reported as of March 31, 2014)



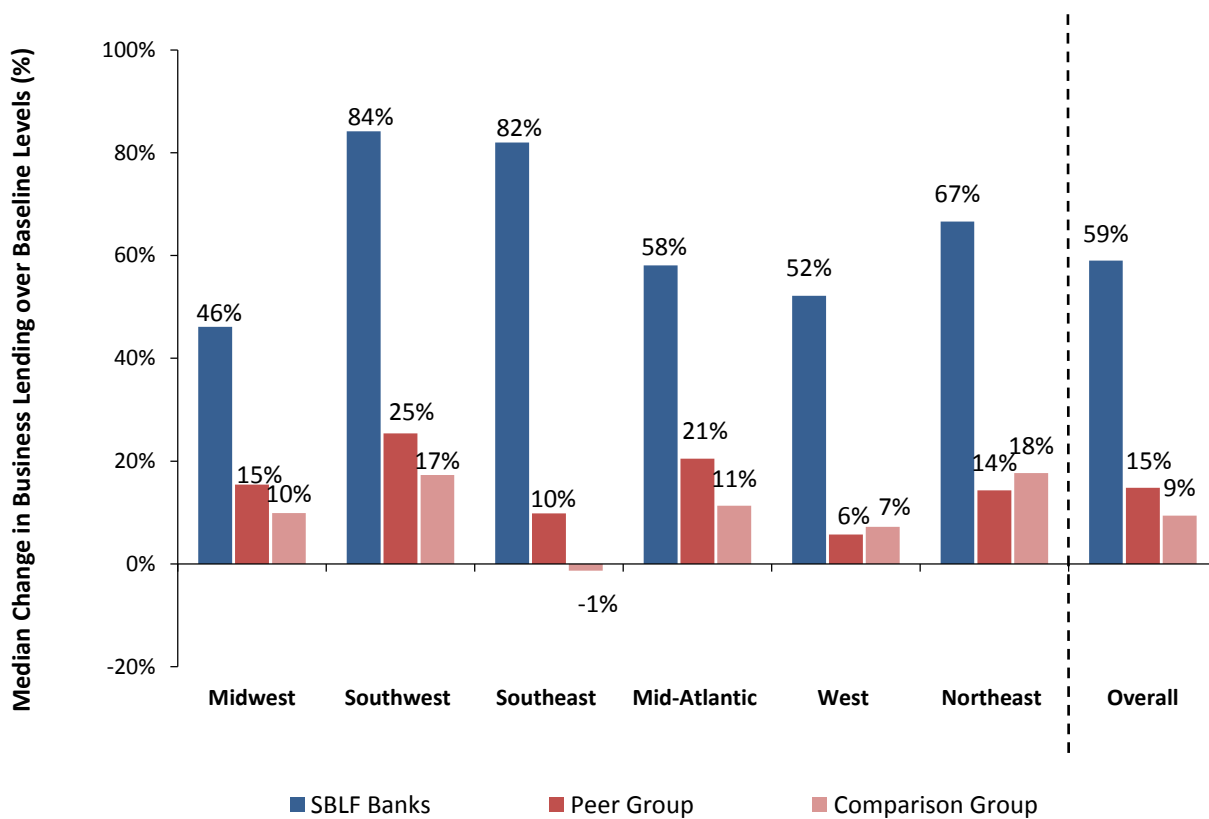
SBLF banks increased business lending to a greater extent than both the peer and comparison groups as measured by the proportion of institutions reporting increases, as well as the percentage increases reported. SBLF banks increased business lending by a mean of 91 percent with a standard deviation of 88 percentage points.¹¹ The peer group of non-SBLF banks increased business lending by a mean of 32 percent with a standard deviation of 61 percentage points while the comparison group increased business lending by a mean of 20 percent with a standard deviation of 52 percentage points.

¹¹ 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.

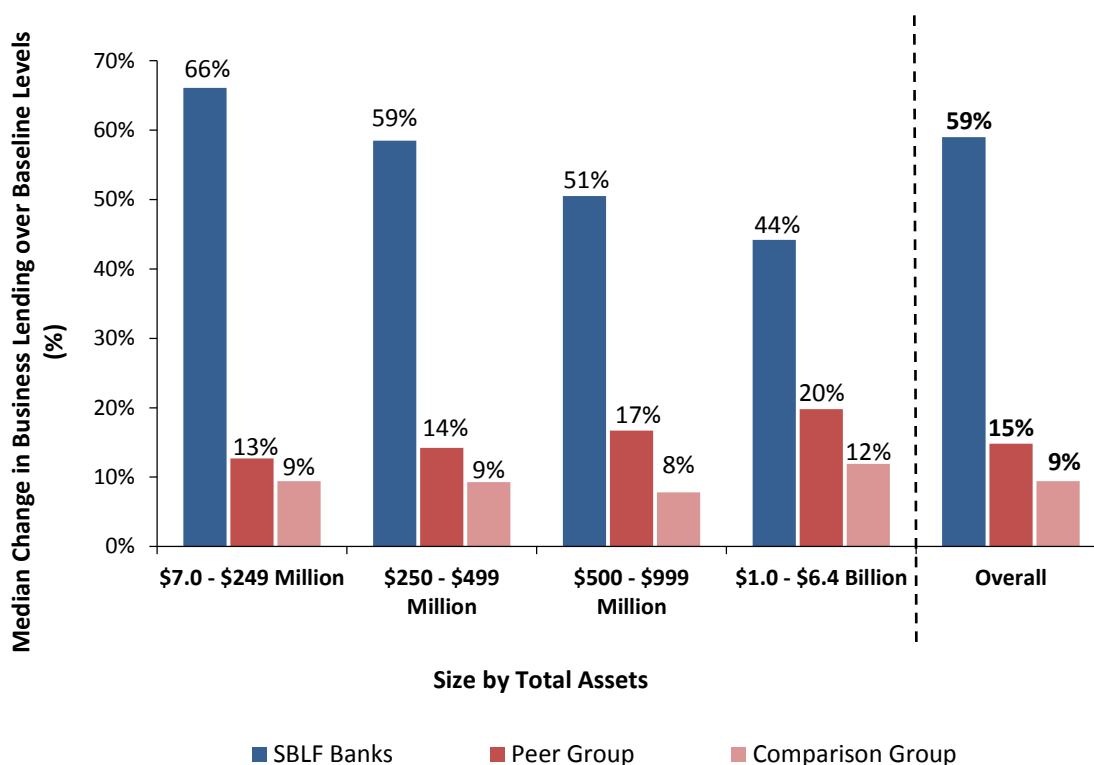
Changes in Business Lending by Regional Geography (Reported as of March 31, 2014)



Changes in Business Lending by Institution Size

Across nearly all ranges of institution size as defined by total assets, SBLF banks reported median increases in business lending. The peer group reported a slight median change in business lending increases across the majority of ranges of institution size, while 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 four categories of institution size.

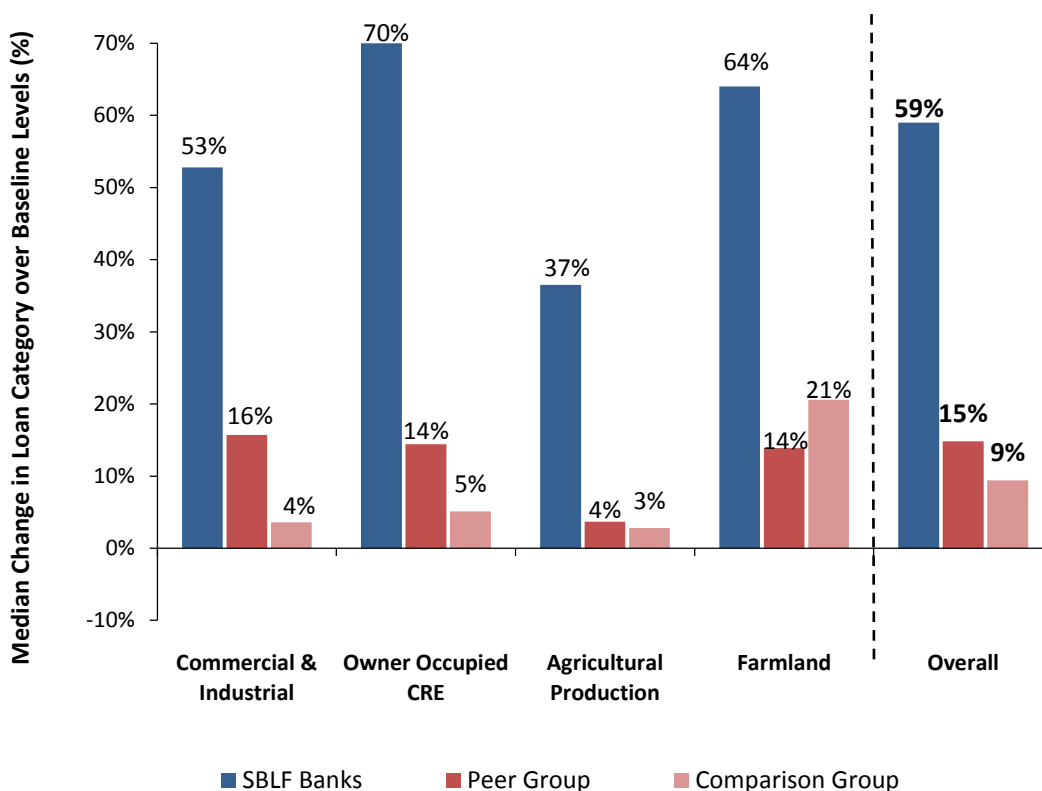
Changes in Business Lending by Institution Size
(Reported as of March 31, 2014)



Changes in Business Lending by Loan Category

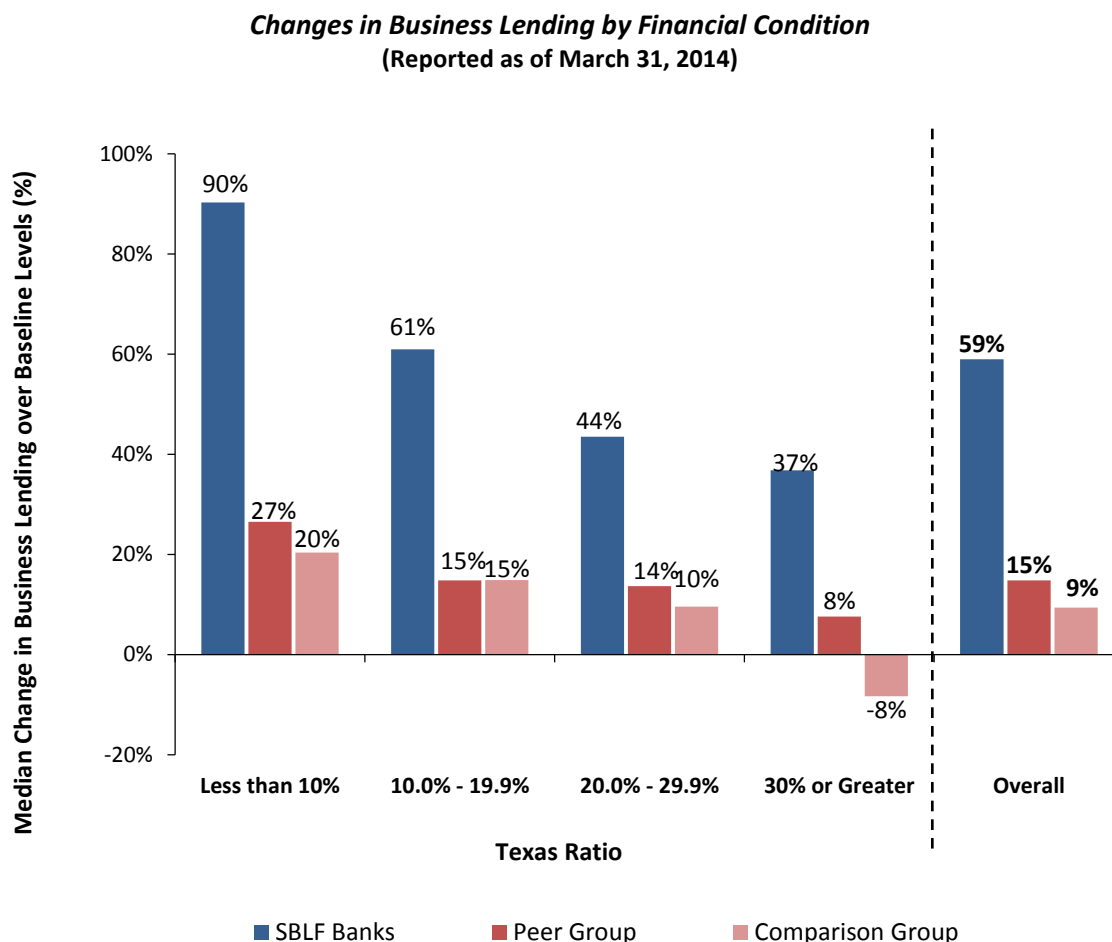
Across all of the four loan categories that comprise business lending, SBLF banks reported median increases in business lending while both the peer group and comparison group generally reported smaller median increases, median decreases or no change. The following graph compares median changes in business 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 March 31, 2014)



Changes in Business Lending by Financial Condition

Across all ranges of financial condition as measured by Texas ratio¹², SBLF banks generally reported the same or slight median decreases in business lending, with a median increase for the Texas ratio range of 10.0-19.9%. While the peer group reported slight median increases across the Texas ratio ranges, the comparison group generally reported smaller 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.



¹² 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 \$5.8 billion increase in small business lending over baseline levels, with a median increase of 28.4 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).

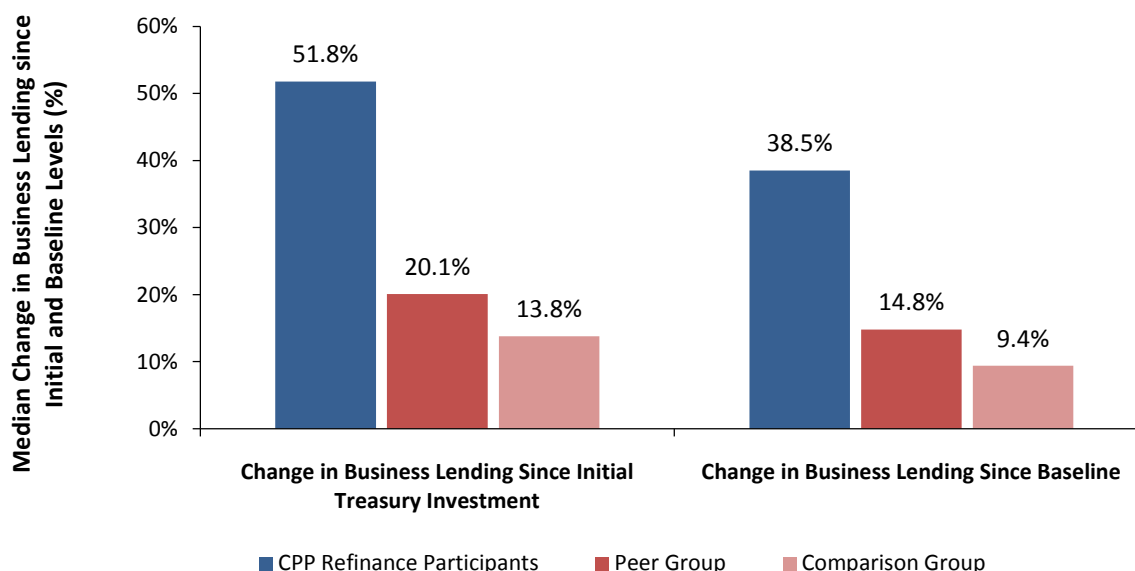
To date, 94 percent of institutions that refinanced CPP investments have increased their small business lending over baseline levels and 88 percent have increased their small business lending by 10 percent or more. Of the 7 institutions (6 percent) that report decreases in small business lending over baseline levels, none have increased lending 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 51.8 percent since their initial receipt of CPP funding from Treasury. These participants also reported that their business lending has increased by a median of 38.5 percent since the baseline period. The peer group of non-SBLF banks reported a median increase in business lending of 20.1 percent since the reporting date following the CPP closings and the comparison group reported a median increase in business lending of 13.8 percent over the same period. Since the baseline period, the peer group has increased business lending by a median of 14.8 percent and the comparison group has increased business lending by 9.4 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 Participants¹³
(Reported as of March 31, 2014)



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 March 31, 2014, banks that refinanced CPP

¹³ 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 March 31, 2014. 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 March 31, 2014 for this calculation. This calculation excludes two SBLF participants that were former CPP participants but were subsequently acquired following the receipt of SBLF funding.

capital pay an average dividend or interest rate of 1.39 percent on SBLF funding, whereas other bank participants pay an average rate of 1.29 percent.¹⁴

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

¹⁴ 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 March 31, 2014, 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 March 31, 2014 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 (CDLFs), 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 March 31, 2014 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 March 31, 2014.

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 458 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 5,908 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 March 31, 2014 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 March 31, 2014. 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 March 31, 2014.

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 245 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 5,908 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 March 31, 2014, a total of 509 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 458 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 March 31, 2014, a total of 42 institutions have been removed from the peer group as a result of SBLF participants exiting the program and 26 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	245	458	5908
Increase in business lending (median)	59.0%	14.8%	9.4%
Increase in other lending (median)	37.0%	6.6%	-1.0%
Assets (\$000s)			
Median	\$292,623	\$282,363	\$145,483
Mean	\$553,837	\$475,950	\$310,040
Texas Ratio			
Median	14.7%	15.8%	17.0%
Mean	17.5%	18.9%	29.3%
Region (% of institutions)			
Midwest	28.2%	29.0%	45.5%
Northeast	19.2%	19.7%	9.5%
South	38.8%	39.1%	36.9%
West	13.9%	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.¹⁵ 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	Q1 2014
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	\$8.9
Change in Small Business Lending (# of Participants)										
Under 2.5% or Reduced	156	137	93	84	65	70	48	41	32	35
2.5 to 4.9% Increase	46	37	39	20	17	17	6	10	9	8
5.0 to 7.4% Increase	45	31	26	22	17	18	18	9	8	9
7.5 to 9.9% Increase	27	27	26	31	21	12	16	15	12	9
10.0% or Greater Increase	58	100	147	169	200	200	227	232	237	234

¹⁵ 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 March 31, 2014. 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	245	456	5,899
Changes in Business and Other Lending	%	%	%
Increase in Business Lending (median)	35.0	9.0	7.1
Increase in Other Lending (median)	27.6	7.3	2.8
Increase in Business Lending (mean)	42.9	17.3	12.1
Increase in Business Lending (standard dev.)	35.9	36.7	33.5
Institutions that Increased Business Lending by 10% or more	85.7	49.1	45.1
Institutions that Reduced Business Lending	5.7	34.2	39.6
Distribution of Changes in Business Lending			
10.0% or Greater Decrease	2.0	20.4	25.3
0.1% to 9.9% Decrease	3.7	13.8	14.3
0.0% to 9.9% Increase	8.6	16.7	15.3
10.0% to 19.9% Increase	16.3	14.7	14.1
20.0% to 39.9% Increase	27.3	14.3	15.4
40.0% or Greater Increase	42.0	20.2	15.6
Changes in Business Lending by Regional Geography			
Midwest	31.7	11.8	7.6
Southwest	43.6	12.5	14.2
Southeast	35.8	3.8	-1.1
Mid-Atlantic	31.3	8.8	5.9
West	36.9	10.8	6.2
Northeast	35.9	10.2	13.3
Changes in Business Lending by Institution Size			
\$7.0 to \$249 Million	37.3	7.5	6.9
\$250 to \$499 Million	35.1	7.5	6.9
\$500 to \$999 Million	21.6	13.3	6.0
\$1.0 to \$6.4 Billion	34.8	17.0	10.1
Changes in Business Lending by Loan Category			
Commercial & Industrial	34.1	11.8	6.9
Owner-Occupied CRE	35.0	6.4	1.8
Agricultural Production	11.9	3.5	2.1
Farmland	24.7	11.9	11.0
Changes in Business Lending by Texas Ratio			
Less than 10%	38.2	13.0	12.0
10.0% to 19.9%	31.6	7.3	9.9
20.0% to 29.9%	35.6	7.9	6.7
30.0% or Greater	31.6	8.6	-1.7
Changes in Business Lending by Former CPP Participants			
Increase in Business Lending since SBLF Investment	29.2	9.0	7.1

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



Institutions Participating in SBLF

Report on Information from 3/31/2014 Quarterly Supplemental Reports transmitted with July 2014 Report

Institution			Bank or CDLF?	SBLF Funding Outstanding	Qualified Small Business Lending as of 3/31/2014				
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	181,198,000	26,103,000	16.83%	1.50%
Southern States Bancshares, Inc.	Anniston	AL	Bank	7,492,000	53,588,000	85,742,000	32,154,000	60.00%	1.00%
ServisFirst Bancshares, Inc.	Birmingham	AL	Bank	40,000,000	661,280,000	1,545,348,000	884,068,000	133.69%	1.00%
BancIndependent, Incorporated	Sheffield	AL	Bank	30,000,000	241,790,000	298,067,000	56,277,000	23.28%	1.00%
First Partners Bank (SouthCity Bank)	Vestavia Hills	AL	Bank	5,200,000	39,071,000	55,216,000	16,145,000	41.32%	1.00%
First Service Bancshares, Inc.	Greenbrier	AR	Bank	7,716,000	73,164,000	68,931,000	(4,233,000)	-5.79%	10.80%
Rock Bancshares, Inc.	Little Rock	AR	Bank	6,742,000	56,208,000	92,213,000	36,005,000	64.06%	1.50%
Western Alliance Bancorporation	Phoenix	AZ	Bank	141,000,000	1,642,703,000	1,843,975,000	201,272,000	12.25%	1.00%
Seacoast Commerce Bank	Chula Vista	CA	Bank	4,000,000	45,347,000	107,207,000	61,860,000	136.41%	1.00%
First Northern Community Bancorp	Dixon	CA	Bank	12,847,000	225,762,000	249,424,000	23,662,000	10.48%	1.00%
Community Valley Bank	El Centro	CA	Bank	2,400,000	13,645,000	36,694,000	23,049,000	168.92%	1.00%
Redwood Capital Bancorp	Eureka	CA	Bank	7,310,000	46,088,000	57,963,000	11,875,000	25.77%	1.00%
Banc of California, Inc. (First PacTrust Bancorp, Inc.)	Irvine	CA	Bank	42,000,000	312,254,000	409,922,000	97,668,000	31.28%	1.00%
Silvergate Capital Corporation	La Jolla	CA	Bank	7,427,000	9,115,000	13,170,000	4,055,000	44.49%	2.14%
California Bank of Commerce	Lafayette	CA	Bank	11,000,000	73,565,000	193,054,000	119,489,000	162.43%	1.00%
ProAmérica Bank (Promérica Bank)	Los Angeles	CA	Bank	3,750,000	43,274,000	57,228,000	13,954,000	32.25%	1.00%
GBC Holdings, Inc.	Los Angeles	CA	Bank	5,000,000	81,993,000	102,572,000	20,579,000	25.10%	1.00%
1st Enterprise Bank	Los Angeles	CA	Bank	16,400,000	88,154,000	291,636,000	203,482,000	230.83%	1.00%
Partners Bank of California	Mission Viejo	CA	Bank	2,463,000	54,729,000	56,188,000	1,459,000	2.67%	3.00%
Bank of Commerce Holdings	Redding	CA	Bank	20,000,000	200,059,000	237,168,000	37,109,000	18.55%	1.00%
Security California Bancorp	Riverside	CA	Bank	7,200,000	164,981,000	211,886,000	46,905,000	28.43%	1.00%
Capital Bank	San Juan Capistrano	CA	Bank	3,132,000	16,458,000	82,307,000	65,849,000	400.10%	1.00%
Founders Bancorp	San Luis Obispo	CA	Bank	4,178,000	35,399,000	51,665,000	16,266,000	45.95%	1.00%
The Bank of Santa Barbara	Santa Barbara	CA	Bank	1,882,380	22,776,000	58,759,000	35,983,000	157.99%	1.00%
Summit State Bank	Santa Rosa	CA	Bank	13,750,000	82,734,000	115,062,000	32,328,000	39.07%	1.00%
Columbine Capital Corp.	Buena Vista	CO	Bank	6,050,000	44,150,000	84,600,000	40,450,000	91.62%	1.00%
CIC Bancshares, Inc.	Denver	CO	Bank	1,772,000	67,982,000	120,641,000	52,659,000	77.46%	1.00%
Steele Street Bank Corporation	Denver	CO	Bank	11,350,000	65,842,000	114,615,000	48,773,000	74.08%	1.50%
CoBiz Financial Inc.	Denver	CO	Bank	57,366,000	740,718,000	825,740,000	85,022,000	11.48%	1.00%
Verus Acquisition Group, Inc.	Fort Collins	CO	Bank	9,740,000	66,000,000	67,933,000	1,933,000	2.93%	1.00%
Morgan Capital Corporation	Fort Morgan	CO	Bank	3,250,000	27,381,000	38,606,000	11,225,000	41.00%	1.91%
Salisbury Bancorp, Inc.	Lakeville	CT	Bank	16,000,000	77,860,000	117,035,000	39,175,000	50.31%	1.00%
Bankwell Financial Group, Inc. (BNC Financial Group, Inc.)	New Canaan	CT	Bank	10,980,000	32,257,000	198,414,000	166,157,000	515.10%	1.00%
SBT Bancorp, Inc.	Simsbury	CT	Bank	9,000,000	34,899,000	56,536,000	21,637,000	62.00%	1.00%
Community Bank Delaware	Lewes	DE	Bank	4,500,000	31,548,000	40,422,000	8,874,000	28.13%	1.80%
Platinum Bank Holding Co. (Platinum Bank)	Brandon	FL	Bank	13,800,000	166,747,000	197,095,000	30,348,000	18.20%	1.50%
Marquis Bank	Coral Gables	FL	Bank	3,500,000	11,273,000	46,103,000	34,830,000	308.97%	1.00%
First Green Bancorp, Inc. (First Green Bank)	Eustis	FL	Bank	4,727,000	30,339,000	87,498,000	57,159,000	188.40%	1.00%
Broward Financial Holdings, Inc.	Fort Lauderdale	FL	Bank	3,134,000	14,233,000	47,335,000	33,102,000	232.57%	1.00%
FineMark Holdings, Inc.	Fort Myers	FL	Bank	5,665,000	25,709,000	82,483,000	56,774,000	220.83%	1.00%
Stonegate Bank (Florida Shores Bancorp, Inc.)	Ft. Lauderdale	FL	Bank	12,750,000	399,289,000	454,444,000	55,155,000	13.81%	1.00%
Community Southern Holdings, Inc. (Community Southern Bank)	Lakeland	FL	Bank	5,700,000	28,611,000	63,468,000	34,857,000	121.83%	1.00%
Bank of Central Florida	Lakeland	FL	Bank	7,000,000	65,574,000	120,649,000	55,075,000	83.99%	1.00%
CBOS Bankshares, Inc.	Merritt Island	FL	Bank	1,893,000	46,283,000	29,135,000	(17,148,000)	-37.05%	7.00%

Institution			Bank or CDLF?	SBLF Funding Outstanding	Qualified Small Business Lending as of 3/31/2014				
Name	City	State			Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	Resulting Rate
Ovation Holdings, Inc.	Naples	FL	Bank	5,000,000	30,742,000	55,572,000	24,830,000	80.77%	1.00%
Florida Community Bankshares, Inc.	Ocala	FL	Bank	10,000,000	158,498,000	137,668,000	(20,830,000)	-13.14%	7.00%
Jefferson Bankshares, Inc. (Jefferson Bank of Florida)	Oldsmar	FL	Bank	3,367,000	13,891,000	43,707,000	29,816,000	214.64%	1.00%
HomeBancorp, Inc.	Tampa	FL	Bank	7,398,000	12,298,000	21,052,000	8,754,000	71.18%	1.00%
Florida Business BancGroup, Inc.	Tampa	FL	Bank	15,360,000	98,486,000	155,669,000	57,183,000	58.06%	1.00%
Resurgens Bancorp	Atlanta	GA	Bank	2,967,000	18,065,000	26,748,000	8,683,000	48.07%	1.50%
The Peoples Bank of Talbotton	Talbotton	GA	Bank	890,000	5,943,000	9,689,000	3,746,000	63.03%	1.00%
Lowndes Bancshares, Inc.	Valdosta	GA	Bank	6,000,000	41,214,000	52,105,000	10,891,000	26.43%	1.00%
Heartland Financial USA, Inc.	Dubuque	IA	Bank	81,698,000	1,239,712,000	1,378,703,000	138,991,000	11.21%	1.00%
Liberty Financial Services, Inc.	Sioux City	IA	Bank	7,000,000	67,761,000	101,951,000	34,190,000	50.46%	1.00%
Commercial Financial Corp	Storm Lake	IA	Bank	18,000,000	248,547,000	292,739,000	44,192,000	17.78%	1.00%
D. L. Evans Bancorp	Burley	ID	Bank	14,891,000	354,305,000	368,343,000	14,038,000	3.96%	3.00%
Heartland Bancorp, Inc.	Bloomington	IL	Bank	25,000,000	589,038,000	537,877,000	(51,161,000)	-8.69%	7.70%
Southern Illinois Bancorp, Inc.	Carmi	IL	Bank	9,000,000	92,975,000	143,782,000	50,807,000	54.65%	1.00%
First Busey Corporation	Champaign	IL	Bank	72,664,000	555,684,000	654,761,000	99,077,000	17.83%	1.00%
United Community Bancorp, Inc.	Chatham	IL	Bank	22,262,000	330,565,000	382,703,000	52,138,000	15.77%	1.50%
Signature Bancorporation, Inc.	Chicago	IL	Bank	12,500,000	123,830,000	232,455,000	108,625,000	87.72%	1.00%
Illinois State Bancorp, Inc.	Chicago	IL	Bank	13,368,000	60,188,000	76,748,000	16,560,000	27.51%	1.00%
Prime Banc Corp.	Dieterich	IL	Bank	10,000,000	98,284,000	143,451,000	45,167,000	45.96%	1.00%
First Eldorado Bancshares, Inc.	Eldorado	IL	Bank	3,000,000	41,312,000	73,198,000	31,886,000	77.18%	1.50%
First Community Financial Corporation	Elgin	IL	Bank	6,100,000	32,801,000	37,998,000	5,197,000	15.84%	1.00%
Community First Bancorp, Inc.	Fairview Heights	IL	Bank	7,000,000	52,195,000	82,367,000	30,172,000	57.81%	1.50%
Fisher Bancorp, Inc.	Fisher	IL	Bank	500,000	15,062,000	22,791,000	7,729,000	51.31%	1.50%
Merchants and Manufacturers Bank Corporation	Joliet	IL	Bank	6,800,000	57,311,000	93,050,000	35,739,000	62.36%	1.00%
Tri-County Financial Group, Inc.	Mendota	IL	Bank	20,000,000	153,867,000	224,940,000	71,073,000	46.19%	1.00%
QCR Holdings, Inc.	Moline	IL	Bank	29,867,000	568,364,000	490,007,000	(78,357,000)	-13.79%	7.00%
Bancorp Financial, Inc.	Oak Brook	IL	Bank	14,643,000	14,912,000	27,890,000	12,978,000	87.03%	2.69%
People First Bancshares, Inc.	Pana	IL	Bank	9,198,000	129,986,000	167,416,000	37,430,000	28.80%	1.50%
First Bankers Trustshares, Inc.	Quincy	IL	Bank	10,000,000	150,495,000	194,441,000	43,946,000	29.20%	1.00%
Community Illinois Corporation	Rock Falls	IL	Bank	4,500,000	78,909,000	89,543,000	10,634,000	13.48%	1.00%
Town and Country Financial Corporation	Springfield	IL	Bank	5,000,000	91,149,000	129,383,000	38,234,000	41.95%	1.00%
First Savings Financial Group, Inc.	Clarksville	IN	Bank	17,120,000	58,334,000	95,967,000	37,633,000	64.51%	1.00%
Horizon Bancorp	Michigan City	IN	Bank	12,500,000	189,998,000	233,834,000	43,836,000	23.07%	1.00%
AMB Financial Corp.	Munster	IN	Bank	3,858,000	22,233,000	32,277,000	10,044,000	45.18%	1.00%
Community Bank Shares of Indiana, Inc.	New Albany	IN	Bank	28,000,000	189,712,000	219,240,000	29,528,000	15.56%	1.57%
Bern Bancshares, Inc.	Bern	KS	Bank	1,500,000	23,043,000	27,938,000	4,895,000	21.24%	1.00%
Brotherhood Bancshares, Inc.	Kansas City	KS	Bank	8,000,000	55,235,000	39,135,000	(16,100,000)	-29.15%	7.00%
UBT Bancshares, Inc.	Marysville	KS	Bank	16,500,000	154,685,000	235,411,000	80,726,000	52.19%	1.00%
Osborne Investments, Inc.	Osborne	KS	Bank	1,000,000	14,215,000	25,522,000	11,307,000	79.54%	1.50%
Freedom Bancshares, Inc.	Overland Park	KS	Bank	4,000,000	31,191,000	42,204,000	11,013,000	35.31%	1.00%
Equity Bancshares, Inc.	Wichita	KS	Bank	16,372,000	274,732,000	295,152,000	20,420,000	7.43%	1.00%
Magnolia Bancshares Inc.	Hodgenville	KY	Bank	2,000,000	30,631,000	39,773,000	9,142,000	29.85%	1.50%
FCB Bancorp, Inc.	Louisville	KY	Bank	9,759,000	78,649,000	88,045,000	9,396,000	11.95%	1.00%
First Guaranty Bancshares, Inc.	Hammond	LA	Bank	39,435,000	181,232,000	220,809,000	39,577,000	21.84%	1.00%
MidSouth Bancorp, Inc.	LaFayette	LA	Bank	32,000,000	401,918,000	539,232,000	137,314,000	34.16%	1.00%
Progressive Bancorp, Inc.	Monroe	LA	Bank	12,000,000	104,272,000	128,119,000	23,847,000	22.87%	1.00%
Ouachita Bancshares Corp.	Monroe	LA	Bank	17,930,000	142,925,000	206,449,000	63,524,000	44.45%	1.50%
First NBC Bank Holding Company	New Orleans	LA	Bank	37,935,000	370,388,000	539,254,000	168,866,000	45.59%	1.00%
Community Trust Financial Corporation	Ruston	LA	Bank	48,260,000	376,293,000	678,917,000	302,624,000	80.42%	1.00%
Provident Bancorp, Inc.	Amesbury	MA	Bank	17,145,000	84,302,000	140,345,000	56,043,000	66.48%	1.00%

Institution			Bank or CDLF?	SBLF Funding Outstanding	Qualified Small Business Lending as of 3/31/2014				
Name	City	State			Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	Resulting Rate
Leader Bancorp, Inc.	Arlington	MA	Bank	12,852,000	30,398,000	64,071,000	33,673,000	110.77%	1.00%
Island Bancorp, Inc.	Edgartown	MA	Bank	4,000,000	23,581,000	38,633,000	15,052,000	63.83%	1.00%
New England Bancorp, Inc.	Hyannis	MA	Bank	4,000,000	45,064,000	68,318,000	23,254,000	51.60%	1.00%
Hyde Park Bancorp, Inc.	Hyde Park	MA	Bank	18,724,000	82,330,000	103,358,000	21,028,000	25.54%	4.48%
Rockport National Bancorp, Inc.	Rockport	MA	Bank	3,000,000	37,136,000	46,352,000	9,216,000	24.82%	1.00%
StonehamBank, A Co-operative Bank	Stoneham	MA	Bank	13,813,000	46,880,000	90,300,000	43,420,000	92.62%	1.50%
Monument Bank	Bethesda	MD	Bank	8,515,000	34,983,000	53,163,000	18,180,000	51.97%	1.00%
Eagle Bancorp, Inc.	Bethesda	MD	Bank	56,600,000	413,330,000	684,305,000	270,975,000	65.56%	1.00%
Howard Bancorp, Inc.	Ellicott City	MD	Bank	12,562,000	135,545,000	180,628,000	45,083,000	33.26%	1.00%
The Community Financial Corporation (Tri-County Financial Corporation)	Waldorf	MD	Bank	20,000,000	244,812,000	293,094,000	48,282,000	19.72%	1.00%
Katahdin Bankshares Corp.	Houlton	ME	Bank	11,000,000	138,863,000	169,553,000	30,690,000	22.10%	1.00%
Birmingham Bloomfield Bancshares, Inc.	Birmingham	MI	Bank	4,621,000	33,793,000	54,701,000	20,908,000	61.87%	1.00%
Level One Bancorp, Inc.	Farmington Hills	MI	Bank	11,301,000	94,054,000	222,828,000	128,774,000	136.91%	1.00%
Huron Valley State Bank	Milford	MI	Bank	2,597,000	21,470,000	40,835,000	19,365,000	90.20%	1.00%
Valley Financial Group, Ltd.	Saginaw	MI	Bank	2,000,000	73,968,000	93,070,000	19,102,000	25.82%	1.00%
Crestmark Bancorp, Inc.	Troy	MI	Bank	8,250,000	198,199,000	401,142,000	202,943,000	102.39%	1.00%
MidWest Bancorporation, Inc.	Eden Prairie	MN	Bank	5,115,000	71,952,000	94,024,000	22,072,000	30.68%	1.50%
Financial Services of Winger, Inc.	Fosston	MN	Bank	3,051,000	60,984,000	78,821,000	17,837,000	29.25%	1.50%
Kerkhoven Bancshares, Inc	Kerkhoven	MN	Bank	1,500,000	24,950,000	37,149,000	12,199,000	48.89%	1.50%
Platinum Bancorp, Inc.	Oakdale	MN	Bank	4,453,000	44,920,000	49,912,000	4,992,000	11.11%	1.50%
Redwood Financial, Inc.	Redwood Falls	MN	Bank	6,425,000	53,010,000	85,819,000	32,809,000	61.89%	1.00%
McLeod Bancshares, Inc.	Shorewood	MN	Bank	6,000,000	64,344,000	44,506,000	(19,838,000)	-30.83%	7.00%
Heritage Bancshares Group, Inc.	Willmar	MN	Bank	11,000,000	149,302,000	178,344,000	29,042,000	19.45%	1.50%
Fortune Financial Corporation	Arnold	MO	Bank	3,255,000	46,918,000	43,830,000	(3,088,000)	-6.58%	7.00%
Security State Bancshares, Inc.	Charleston	MO	Bank	22,000,000	177,406,000	220,178,000	42,772,000	24.11%	1.50%
Triad Bancorp, Inc.	Frontenac	MO	Bank	5,000,000	30,753,000	60,631,000	29,878,000	97.15%	1.00%
Liberty Bancorp, Inc.	Liberty	MO	Bank	16,169,000	113,266,000	132,458,000	19,192,000	16.94%	1.00%
Southern Missouri Bancorp, Inc.	Poplar Bluff	MO	Bank	20,000,000	206,731,000	230,861,000	24,130,000	11.67%	1.00%
Great Southern Bancorp, Inc.	Springfield	MO	Bank	57,943,000	201,374,000	302,586,000	101,212,000	50.26%	1.00%
Cardinal Bancorp II, Inc.	Washington	MO	Bank	6,251,000	62,590,000	79,135,000	16,545,000	26.43%	1.50%
BankFirst Capital Corporation	Macon	MS	Bank	5,000,000	176,916,000	182,266,000	5,350,000	3.02%	4.00%
Cadence Financial Corporation (Encore Bancshares, Inc.)	Starkville	MS	Bank	32,914,000	633,113,000	696,877,000	63,764,000	10.07%	4.30%
Bancorp of Montana Holding Company	Missoula	MT	Bank	1,460,000	3,332,000	9,945,000	6,613,000	198.47%	1.50%
Premara Financial, Inc.	Charlotte	NC	Bank	6,238,000	58,682,000	62,843,000	4,161,000	7.09%	1.00%
Select Bancorp, Inc.	Greenville	NC	Bank	7,645,000	30,424,000	55,700,000	25,276,000	83.08%	1.00%
Union Bank & Trust Company	Oxford	NC	Bank	6,200,000	38,779,000	47,557,000	8,778,000	22.64%	1.00%
Providence Bank	Rocky Mount	NC	Bank	4,250,000	32,074,000	35,191,000	3,117,000	9.72%	1.00%
First Bancorp	Troy	NC	Bank	63,500,000	496,528,000	618,697,000	122,169,000	24.60%	1.00%
Live Oak Bancshares, Inc.	Wilmington	NC	Bank	6,800,000	53,679,000	220,656,000	166,977,000	311.07%	1.50%
Western State Agency, Inc.	Devils Lake	ND	Bank	12,000,000	154,511,000	291,392,000	136,881,000	88.59%	1.00%
Alerus Financial Corporation	Grand Forks	ND	Bank	20,000,000	280,617,000	436,627,000	156,010,000	55.60%	1.00%
The State Bank of Bartley	Bartley	NE	Bank	2,380,000	29,743,000	41,831,000	12,088,000	40.64%	1.50%
Banner County Ban Corporation	Harrisburg	NE	Bank	2,427,000	50,318,000	71,706,000	21,388,000	42.51%	1.50%
First State Holding Co. (Wilber Co.)	Lincoln	NE	Bank	12,000,000	142,890,000	173,554,000	30,664,000	21.46%	1.50%
Adbanc Inc.	Ogallala	NE	Bank	21,905,000	250,743,000	315,553,000	64,810,000	25.85%	1.00%
Centrix Bank & Trust	Bedford	NH	Bank	24,500,000	238,789,000	392,450,000	153,661,000	64.35%	1.00%
Northway Financial, Inc.	Berlin	NH	Bank	23,593,000	109,533,000	147,232,000	37,699,000	34.42%	1.00%
First Colebrook Bancorp, Inc.	Colebrook	NH	Bank	8,623,000	61,976,000	79,350,000	17,374,000	28.03%	1.00%
New Hampshire Thrift Bancshares, Inc.	Newport	NH	Bank	23,000,000	177,414,000	255,733,000	78,319,000	44.14%	1.00%
Guaranty Bancorp, Inc.	Woodsville	NH	Bank	7,000,000	75,321,000	96,510,000	21,189,000	28.13%	1.00%

Institution			Bank or CDFL?	SBLF Funding Outstanding	Qualified Small Business Lending as of 3/31/2014				
Name	City	State			Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	Resulting Rate
Harmony Bank	Jackson	NJ	Bank	3,500,000	15,897,000	48,085,000	32,188,000	202.48%	1.00%
Regal Bank	Livingston	NJ	Bank	7,000,000	25,872,000	43,401,000	17,529,000	67.75%	1.00%
Freedom Bank	Maywood	NJ	Bank	4,000,000	32,445,000	60,664,000	28,219,000	86.97%	1.00%
Two River Bancorp (Community Partners Bancorp)	Middletown	NJ	Bank	12,000,000	173,978,000	210,397,000	36,419,000	20.93%	1.00%
Stewardship Financial Corporation	Midland Park	NJ	Bank	15,000,000	207,925,000	206,622,000	(1,303,000)	-0.63%	4.56%
Hopewell Valley Community Bank	Pennington	NJ	Bank	11,000,000	92,334,000	124,436,000	32,102,000	34.77%	1.00%
Center Bancorp, Inc.	Union	NJ	Bank	11,250,000	230,584,000	283,799,000	53,215,000	23.08%	1.00%
Highlands Bancorp, Inc.	Vernon	NJ	Bank	6,853,000	33,899,000	81,021,000	47,122,000	139.01%	1.00%
Crest Savings Bancorp, Inc.	Wildwood	NJ	Bank	2,500,000	23,276,000	27,205,000	3,929,000	16.88%	1.00%
Meadows Bank	Las Vegas	NV	Bank	8,500,000	47,672,000	141,241,000	93,569,000	196.28%	1.00%
Alma Bank	Astoria	NY	Bank	19,000,000	91,798,000	297,582,000	205,784,000	224.17%	1.00%
Kinderhook Bank Corp.	Kinderhook	NY	Bank	7,000,000	43,624,000	64,468,000	20,844,000	47.78%	1.00%
Pathfinder Bancorp, Inc.	Oswego	NY	Bank	13,000,000	70,953,000	101,222,000	30,269,000	42.66%	1.00%
Greater Rochester Bancorp, Inc.	Rochester	NY	Bank	7,000,000	58,822,000	115,970,000	57,148,000	97.15%	1.00%
Catskill Hudson Bancorp, Inc.	Rock Hill	NY	Bank	9,681,000	113,402,000	155,115,000	41,713,000	36.78%	1.00%
Seneca-Cayuga Bancorp, Inc.	Seneca Falls	NY	Bank	5,000,000	24,574,000	41,528,000	16,954,000	68.99%	1.00%
Insight Bank	Columbus	OH	Bank	4,250,000	16,410,000	39,280,000	22,870,000	139.37%	1.00%
Community Independent Bancorp Inc.	West Salem	OH	Bank	2,250,000	12,020,000	17,841,000	5,821,000	48.43%	1.00%
Columbus First Bancorp, Inc	Worthington	OH	Bank	6,150,000	36,629,000	54,165,000	17,536,000	47.87%	1.00%
AmeriBank Holding Company	Collinsville	OK	Bank	5,347,000	33,172,000	54,882,000	21,710,000	65.45%	1.00%
Prime Bank Group	Edmond	OK	Bank	4,456,000	20,960,000	51,177,000	30,217,000	144.17%	1.50%
Central Service Corporation	Enid	OK	Bank	4,250,000	148,029,000	231,923,000	83,894,000	56.67%	1.50%
Regent Capital Corporation	Nowata	OK	Bank	3,350,000	52,719,000	77,510,000	24,791,000	47.02%	1.00%
Enterprise Financial Services Group, Inc.	Allison Park	PA	Bank	5,000,000	87,306,000	92,941,000	5,635,000	6.45%	5.00%
Team Capital Bank	Bethlehem	PA	Bank	22,412,000	127,776,000	189,590,000	61,814,000	48.38%	1.00%
CBT Financial Corp.	Clearfield	PA	Bank	10,000,000	64,719,000	100,280,000	35,561,000	54.95%	1.00%
DNB Financial Corporation	Downingtown	PA	Bank	13,000,000	120,810,000	142,898,000	22,088,000	18.28%	1.00%
Monument Bank	Doylestown	PA	Bank	2,970,000	19,715,000	47,085,000	27,370,000	138.83%	1.00%
MileStone Bank	Doylestown	PA	Bank	5,100,000	46,778,000	110,013,000	63,235,000	135.18%	1.00%
Emclair Financial Corp.	Emlenton	PA	Bank	5,000,000	56,761,000	60,596,000	3,835,000	6.76%	2.00%
First Resource Bank	Exton	PA	Bank	5,083,000	34,462,000	45,739,000	11,277,000	32.72%	1.00%
Centric Financial Corporation	Harrisburg	PA	Bank	7,492,000	51,440,000	92,480,000	41,040,000	79.78%	1.00%
AmeriServ Financial, Inc.	Johnstown	PA	Bank	21,000,000	116,684,000	172,088,000	55,404,000	47.48%	1.00%
Jonestown Bank and Trust Company	Jonestown	PA	Bank	4,000,000	40,820,000	65,572,000	24,752,000	60.64%	1.00%
The Victory Bancorp, Inc.	Limerick	PA	Bank	3,431,000	27,841,000	58,782,000	30,941,000	111.13%	1.00%
Phoenix Bancorp, Inc.	Minersville	PA	Bank	2,625,000	35,760,000	45,528,000	9,768,000	27.32%	1.00%
Penn Liberty Financial Corp.	Wayne	PA	Bank	20,000,000	136,916,000	180,788,000	43,872,000	32.04%	1.00%
York Traditions Bank	York	PA	Bank	5,115,000	80,687,000	99,693,000	19,006,000	23.56%	1.00%
Codorus Valley Bancorp, Inc.	York	PA	Bank	25,000,000	168,440,000	237,758,000	69,318,000	41.15%	1.00%
GrandSouth Bancorporation	Greenville	SC	Bank	15,422,000	92,718,000	117,853,000	25,135,000	27.11%	1.00%
TCB Corporation	Greenwood	SC	Bank	8,640,000	56,579,000	69,151,000	12,572,000	22.22%	1.50%
Carolina Alliance Bank	Spartanburg	SC	Bank	5,000,000	65,737,000	96,353,000	30,616,000	46.57%	1.00%
BHCB Holding Company	Rapid City	SD	Bank	2,000,000	33,830,000	54,242,000	20,412,000	60.34%	1.50%
Merchants and Planters Bancshares, Inc.	Bolivar	TN	Bank	2,000,000	19,097,000	18,817,000	(280,000)	-1.47%	1.00%
CapitalMark Bank & Trust	Chattanooga	TN	Bank	18,212,000	134,549,000	302,296,000	167,747,000	124.67%	1.00%
Planters Financial Group, Inc.	Clarksville	TN	Bank	20,000,000	135,095,000	158,126,000	23,031,000	17.05%	1.50%
Southern Heritage Bancshares, Inc.	Cleveland	TN	Bank	5,105,000	58,099,000	62,861,000	4,762,000	8.20%	1.00%
Landmark Community Bank	Collierville	TN	Bank	8,000,000	29,258,000	63,121,000	33,863,000	115.74%	1.00%
Evolve Bancorp, Inc.	Cordova	TN	Bank	4,699,000	19,101,000	87,004,000	67,903,000	355.49%	1.00%
Franklin Financial Network, Inc.	Franklin	TN	Bank	10,000,000	18,547,000	69,708,000	51,161,000	275.85%	1.00%

Institution			Bank or CDFL?	SBLF Funding Outstanding	Qualified Small Business Lending as of 3/31/2014				
Name	City	State			Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	Resulting Rate
Sumner Bank & Trust	Gallatin	TN	Bank	4,264,000	27,039,000	26,209,000	(830,000)	-3.07%	7.00%
Carroll Financial Services, Inc.	Huntingdon	TN	Bank	3,000,000	61,317,000	80,577,000	19,260,000	31.41%	1.00%
Moneytree Corporation	Lenoir City	TN	Bank	9,992,000	69,543,000	80,846,000	11,303,000	16.25%	1.00%
Magna Bank	Memphis	TN	Bank	18,350,000	54,613,000	74,542,000	19,929,000	36.49%	1.00%
Independent Holdings, Inc.	Memphis	TN	Bank	34,900,000	44,702,000	90,758,000	46,056,000	103.03%	1.00%
InsCorp, Inc.	Nashville	TN	Bank	3,000,000	27,512,000	51,622,000	24,110,000	87.63%	1.00%
Avenue Financial Holdings, Inc.	Nashville	TN	Bank	18,950,000	74,788,000	170,835,000	96,047,000	128.43%	1.00%
SmartFinancial, Inc.	Pigeon Forge	TN	Bank	12,000,000	37,009,000	84,076,000	47,067,000	127.18%	1.00%
Community First Bancshares, Inc.	Union City	TN	Bank	30,852,000	302,286,000	338,775,000	36,489,000	12.07%	1.00%
Liberty Capital Bancshares, Inc.	Addison	TX	Bank	1,500,000	16,656,000	45,239,000	28,583,000	171.61%	1.50%
Happy Bancshares, Inc.	Amarillo	TX	Bank	31,929,000	434,816,000	608,376,000	173,560,000	39.92%	1.00%
Frontier Bancshares, Inc.	Austin	TX	Bank	6,184,000	64,967,000	186,708,000	121,741,000	187.39%	1.50%
Southwestern Bancorp, Inc.	Boerne	TX	Bank	1,500,000	22,454,000	33,307,000	10,853,000	48.33%	1.50%
BMC Bancshares, Inc.	Dallas	TX	Bank	1,206,000	8,021,000	13,213,000	5,192,000	64.73%	1.50%
Veritex Holdings, Inc.	Dallas	TX	Bank	8,000,000	100,919,000	238,372,000	137,453,000	136.20%	1.00%
Sovereign Bancshares, Inc.	Dallas	TX	Bank	24,500,000	183,263,000	251,650,000	68,387,000	37.32%	1.00%
Hilltop Holdings, Inc. (PlainsCapital Corporation)	Dallas	TX	Bank	114,068,000	1,280,403,000	1,229,819,000	(50,584,000)	-3.95%	5.00%
Pioneer Bank, SSB	Drippings Springs	TX	Bank	3,004,000	26,496,000	75,247,000	48,751,000	183.99%	1.00%
First Texas BHC, Inc.	Fort Worth	TX	Bank	29,822,000	137,852,000	238,110,000	100,258,000	72.73%	1.00%
Third Coast Bancshares, Inc. (Third Coast Bank SSB)	Humble	TX	Bank	8,673,000	58,535,000	152,106,000	93,571,000	159.85%	1.00%
Joaquin Bankshares Inc.	Huntington	TX	Bank	3,908,000	40,722,000	48,184,000	7,462,000	18.32%	1.50%
AIM Bancshares, Inc.	Levelland	TX	Bank	9,100,000	90,075,000	219,229,000	129,154,000	143.38%	1.50%
Independent Bank Group, Inc. (BOH Holdings, Inc.)	McKinney	TX	Bank	23,938,350	204,582,000	327,360,000	122,778,000	60.01%	1.00%
McLaughlin Bancshares, Inc.	Ralls	TX	Bank	6,600,000	47,152,000	71,183,000	24,031,000	50.96%	1.00%
FB BanCorp	San Antonio	TX	Bank	12,000,000	39,335,000	109,477,000	70,142,000	178.32%	1.00%
The ANB Corporation	Terrell	TX	Bank	37,000,000	402,694,000	522,181,000	119,487,000	29.67%	1.00%
Steele Holdings, Inc.	Tyler	TX	Bank	8,282,000	31,142,000	49,598,000	18,456,000	59.26%	1.50%
Cache Valley Banking Company	Logan	UT	Bank	11,670,000	218,868,000	294,262,000	75,394,000	34.45%	1.00%
LCA Bank Corporation	Park City	UT	Bank	2,727,000	14,000	3,017,000	3,003,000	21450.00%	1.00%
Medallion Bank	Salt Lake City	UT	Bank	26,303,000	229,336,000	405,303,000	175,967,000	76.73%	1.00%
Virginia Heritage Bank	Fairfax	VA	Bank	15,300,000	85,644,000	159,984,000	74,340,000	86.80%	1.00%
Blue Ridge Bankshares, Inc.	Luray	VA	Bank	4,500,000	18,920,000	25,892,000	6,972,000	36.85%	1.00%
Heritage Bankshares, Inc.	Norfolk	VA	Bank	7,800,000	68,967,000	79,499,000	10,532,000	15.27%	1.00%
TowneBank	Portsmouth	VA	Bank	76,458,000	814,570,000	1,024,802,000	210,232,000	25.81%	1.00%
WashingtonFirst Bankshares, Inc.	Reston	VA	Bank	17,796,000	217,686,000	282,042,000	64,356,000	29.56%	1.00%
Xenith Bankshares, Inc.	Richmond	VA	Bank	8,381,000	82,147,000	231,874,000	149,727,000	182.27%	1.00%
Citizens Community Bank	South Hill	VA	Bank	4,000,000	38,520,000	45,442,000	6,922,000	17.97%	1.00%
Puget Sound Bank	Bellevue	WA	Bank	9,886,000	108,162,000	148,878,000	40,716,000	37.64%	1.00%
U&I Financial Corp	Lynnwood	WA	Bank	5,500,000	39,884,000	55,901,000	16,017,000	40.16%	1.00%
W.T.B. Financial Corporation	Spokane	WA	Bank	44,571,000	878,103,000	1,029,524,000	151,421,000	17.24%	1.00%
Deerfield Financial Corporation	Deerfield	WI	Bank	3,650,000	20,670,000	23,147,000	2,477,000	11.98%	1.50%
Nicolet Bankshares, Inc.	Green Bay	WI	Bank	24,400,000	371,324,000	418,161,000	46,837,000	12.61%	1.00%
Sword Financial Corporation	Horicon	WI	Bank	17,000,000	194,468,000	259,884,000	65,416,000	33.64%	1.50%
First American Investment, Inc.	Hudson	WI	Bank	1,705,710	39,254,000	48,295,000	9,041,000	23.03%	1.50%
County Bancorp, Inc.	Manitowoc	WI	Bank	15,000,000	379,555,000	440,291,000	60,736,000	16.00%	1.00%
Northern Bankshares, Inc.	McFarland	WI	Bank	22,000,000	138,447,000	156,587,000	18,140,000	13.10%	1.50%
First Menasha Bancshares, Inc.	Neenah	WI	Bank	10,000,000	65,519,000	102,476,000	36,957,000	56.41%	1.00%
PFSB Bancorporation, Inc.	Pigeon Falls	WI	Bank	1,500,000	25,844,000	31,029,000	5,185,000	20.06%	1.00%
First Bank of Charleston Inc.	Charleston	WV	Bank	3,345,000	24,923,000	30,347,000	5,424,000	21.76%	1.00%
MVB Financial Corp.	Fairmont	WV	Bank	8,500,000	65,432,000	151,342,000	85,910,000	131.30%	1.00%

Institution			Bank or CDLF?	SBLF Funding Outstanding	Qualified Small Business Lending as of 3/31/2014				
Name	City	State			Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	Resulting Rate
Financial Security Corporation	Basin	WY	Bank	5,000,000	67,715,000	86,558,000	18,843,000	27.83%	1.00%
OBDC Small Business Finance	Oakland	CA	CDLF	219,000	2,473,000	5,542,000	3,069,000	124.10%	2.00%
California Coastal Rural Development Corporation	Salinas	CA	CDLF	870,000	9,545,000	9,487,000	(58,000)	-0.61%	2.00%
Low Income Investment Fund	San Francisco	CA	CDLF	7,490,000	26,595,000	63,511,000	36,916,000	138.81%	2.00%
Opportunity Fund Northern California	San Jose	CA	CDLF	2,236,000	5,935,000	21,037,000	15,102,000	254.46%	2.00%
Valley Economic Development Center, Inc.	Van Nuys	CA	CDLF	661,000	9,581,000	32,258,000	22,677,000	236.69%	2.00%
Rural Community Assistance Corporation	West Sacramento	CA	CDLF	4,300,000	6,104,000	7,655,000	1,551,000	25.41%	2.00%
Colorado Enterprise Fund, Inc.	Denver	CO	CDLF	463,000	5,721,000	10,219,000	4,498,000	78.62%	2.00%
Greater New Haven Community Loan Fund	New Haven	CT	CDLF	525,000	758,000	2,039,000	1,281,000	169.00%	2.00%
Partners for the Common Good, Inc.	Washington	DC	CDLF	1,009,000	4,888,000	6,254,000	1,366,000	27.95%	2.00%
Building Hope... A Charter School Facilities Fund	Washington	DC	CDLF	2,091,000	23,190,000	37,502,000	14,312,000	61.72%	2.00%
Access to Capital for Entrepreneurs, Inc. (Appalachian Community Enterpr	Cleveland	GA	CDLF	188,000	2,773,000	12,588,000	9,815,000	353.95%	2.00%
IFF	Chicago	IL	CDLF	8,294,000	108,261,000	139,082,000	30,821,000	28.47%	2.00%
Federation of Appalachian Housing Enterprises, Inc.	Berea	KY	CDLF	2,063,000	4,137,000	4,695,000	558,000	13.49%	2.00%
Community Ventures Corporation	Lexington	KY	CDLF	1,045,000	3,451,000	11,448,000	7,997,000	231.73%	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	4,824,000	1,298,000	36.81%	2.00%
Boston Community Loan Fund, Inc.	Roxbury	MA	CDLF	4,410,000	11,378,000	23,001,000	11,623,000	102.15%	2.00%
Enterprise Community Loan Fund, Inc.	Columbia	MD	CDLF	8,817,000	8,849,000	22,859,000	14,010,000	158.32%	2.00%
Coastal Enterprises, Inc.	Wiscasset	ME	CDLF	2,316,000	17,640,000	27,027,000	9,387,000	53.21%	2.00%
Midwest Minnesota Community Development Corporation	Detroit Lakes	MN	CDLF	4,600,000	29,638,000	48,424,000	18,786,000	63.38%	2.00%
Nonprofits Assistance Fund	Minneapolis	MN	CDLF	686,000	6,979,000	13,414,000	6,435,000	92.21%	2.00%
Community Reinvestment Fund, Inc.	Minneapolis	MN	CDLF	5,100,000	60,645,000	46,182,000	(14,463,000)	-23.85%	2.00%
Montana Community Development Corporation	Missoula	MT	CDLF	585,000	8,737,000	16,008,000	7,271,000	83.22%	2.00%
Mountain BizCapital, Inc.	Asheville	NC	CDLF	197,000	1,791,000	3,436,000	1,645,000	91.85%	2.00%
Nebraska Enterprise Fund	Oakland	NE	CDLF	197,000	1,454,000	4,703,000	3,249,000	223.45%	2.00%
La Fuerza Unida Community Development Corporation	East Norwich	NY	CDLF	42,000	86,000	465,000	379,000	440.70%	2.00%
Leviticus 25:23 Alternative Fund, Inc.	Elmsford	NY	CDLF	750,000	2,218,000	2,997,000	779,000	35.12%	2.00%
TruFund Financial Services (Seedco Financial Services, Inc.)	New York	NY	CDLF	2,500,000	33,651,000	40,134,000	6,483,000	19.27%	2.00%
Primary Care Development Corporation	New York	NY	CDLF	4,000,000	33,280,000	17,517,000	(15,763,000)	-47.36%	2.00%
Economic and Community Development Institute, Inc.	Columbus	OH	CDLF	203,000	2,728,000	8,764,000	6,036,000	221.26%	2.00%
Citizen Potawatomi Community Development Corporation	Shawnee	OK	CDLF	490,000	6,505,000	11,644,000	5,139,000	79.00%	2.00%
The Progress Fund	Greensburg	PA	CDLF	1,052,000	12,109,000	20,327,000	8,218,000	67.87%	2.00%
Community First Fund	Lancaster	PA	CDLF	862,000	11,002,000	16,559,000	5,557,000	50.51%	2.00%
The Reinvestment Fund, Inc.	Philadelphia	PA	CDLF	11,708,000	113,268,000	135,149,000	21,881,000	19.32%	2.00%
Northside Community Development Fund	Pittsburgh	PA	CDLF	250,000	2,190,000	2,666,000	476,000	21.74%	2.00%
Bridgeway Capital, Inc.	Pittsburgh	PA	CDLF	1,820,000	18,674,000	26,580,000	7,906,000	42.34%	2.00%
Charleston Citywide Local Development Corporation	Charleston	SC	CDLF	1,000,000	1,799,000	3,130,000	1,331,000	73.99%	2.00%
South Carolina Community Loan Fund (Lowcountry Housing Trust, Incorpo	North Charleston	SC	CDLF	392,000	96,000	532,000	436,000	454.17%	2.00%
Rural Electric Economic Development, Inc.	Madison	SD	CDLF	1,230,000	11,116,000	10,770,000	(346,000)	-3.11%	2.00%
South Eastern Development Foundation	Sioux Falls	SD	CDLF	240,000	2,486,000	5,399,000	2,913,000	117.18%	2.00%
Northeast South Dakota Economic Corporation	Sisseton	SD	CDLF	1,000,000	11,758,000	12,754,000	996,000	8.47%	2.00%
CEN-TEX Certified Development Corporation	Austin	TX	CDLF	489,000	3,435,000	7,667,000	4,232,000	123.20%	2.00%
PeopleFund	Austin	TX	CDLF	500,000	6,412,000	7,517,000	1,105,000	17.23%	2.00%
ECDC Enterprise Development Group	Arlington	VA	CDLF	320,000	1,402,000	3,269,000	1,867,000	133.17%	2.00%
Capital Impact Partners (NCB Capital Impact)	Arlington	VA	CDLF	8,218,000	95,578,000	146,020,000	50,442,000	52.78%	2.00%
Vermont Community Loan Fund, Inc.	Montpelier	VT	CDLF	1,247,000	12,787,000	15,445,000	2,658,000	20.79%	2.00%
Craft3 (ShoreBank Enterprise Group, Pacific)	Ilwaco	WA	CDLF	1,867,000	24,108,000	57,704,000	33,596,000	139.36%	2.00%
Impact Seven, Incorporated	Almena	WI	CDLF	4,000,000	13,344,000	23,554,000	10,210,000	76.51%	2.00%
Forward Community Investments, Inc.	Madison	WI	CDLF	470,000	3,964,000	7,271,000	3,307,000	83.43%	2.00%

Institution			Bank or CDLF?	SBLF Funding Outstanding	Qualified Small Business Lending as of 3/31/2014				
Name	City	State			Baseline Level	Current Level	Increase (Decrease) over Baseline	% Change over Baseline	Resulting Rate
Wisconsin Women's Business Initiative Corporation	Milwaukee	WI	CDLF	391,000	4,562,000	10,150,000	5,588,000	122.49%	2.00%

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

Community Banks Participating in SBLF

Report on Information from 3/31/2014 Quarterly Supplemental Reports transmitted with July 2014 Report

Institution			Region	Total Assets	Baseline Lending				Baseline Business Lending	Q1 2014				Q1 2014 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	1,115,392	126,083	110,777	6,105	15,249	258,213	179,112	139,229	1,736	14,813	334,890	30%
First Partners Bank (SouthCity Bank)	Vestavia Hills	AL	Southeast	186,138	34,442	6,394	-	-	40,837	41,787	11,855	-	-	53,642	31%
ServisFirst Bancshares, Inc.	Birmingham	AL	Southeast	3,572,232	440,705	209,801	25,580	22,243	698,328	1,273,829	711,067	37,802	72,893	2,095,591	200%
Southern National Corporation	Andalusia	AL	Southeast	428,555	42,858	46,952	5,776	59,822	155,408	37,972	44,413	10,472	81,666	174,523	12%
Southern States Bancshares, Inc.	Anniston	AL	Southeast	271,282	18,236	18,732	-	943	37,910	35,934	53,412	303	1,409	91,058	140%
First Service Bancshares, Inc.	Greenbrier	AR	Southeast	221,657	20,458	31,269	6,055	16,417	74,199	16,734	23,697	5,808	21,334	67,573	-9%
Rock Bancshares, Inc.	Little Rock	AR	Southeast	203,027	49,812	7,116	-	1,804	58,732	87,427	2,612	-	1,207	91,246	55%
Western Alliance Bancorporation	Phoenix	AZ	West	9,502,613	550,987	1,063,943	186	4,343	1,619,459	1,303,090	1,600,712	2,580	5,660	2,912,042	80%
1st Enterprise Bank	Los Angeles	CA	West	775,912	52,170	35,416	-	-	87,586	178,433	122,447	-	-	300,880	244%
Banc of California, Inc. (First PacTrust Bancorp, Inc.)	Irvine	CA	West	4,019,453	553	8,525	-	-	9,077	271,072	146,761	-	1,545	419,378	4520%
Bank of Commerce Holdings	Redding	CA	West	968,508	133,779	72,044	1,173	7,805	214,800	160,659	86,928	736	4,921	253,244	18%
California Bank of Commerce	Lafayette	CA	West	372,807	60,775	13,291	390	1,632	76,087	144,224	52,829	167	1,299	198,519	161%
Capital Bank	San Juan Capistrano	CA	West	201,618	13,838	11,346	98	295	25,575	18,728	65,612	-	1,479	85,819	236%
Community Valley Bank	El Centro	CA	West	107,596	11,352	2,293	-	-	13,645	10,004	24,559	446	646	35,655	161%
First Northern Community Bancorp	Dixon	CA	West	932,948	88,431	116,575	30,680	22,480	258,166	99,066	116,321	13,192	27,753	256,332	-1%
Founders Bancorp	San Luis Obispo	CA	West	161,478	24,400	11,516	-	2,218	38,133	22,962	33,082	-	2,001	58,045	52%
GBC Holdings, Inc.	Los Angeles	CA	West	483,963	48,872	64,652	-	468	113,992	87,504	90,623	21	-	178,148	56%
Partners Bank of California	Mission Viejo	CA	West	119,941	40,849	13,880	-	-	54,729	36,325	19,763	-	-	56,088	2%
ProAmérica Bank (Promérica Bank)	Los Angeles	CA	West	164,148	18,665	28,650	-	-	47,315	12,849	49,313	-	-	62,162	31%
Redwood Capital Bancorp	Eureka	CA	West	254,987	16,119	28,172	120	2,899	47,311	10,393	46,245	57	3,755	60,450	28%
Seacoast Commerce Bank	Chula Vista	CA	West	345,650	12,916	42,691	-	456	56,063	1,491	237,988	-	294	239,773	328%
Security California Bancorp	Riverside	CA	West	573,411	112,334	67,475	-	-	179,809	101,255	130,481	1,472	499	233,707	30%
Silvergate Capital Corporation	La Jolla	CA	West	724,844	3,408	6,233	-	-	9,641	2,957	10,720	-	-	13,677	42%
Summit State Bank	Santa Rosa	CA	West	460,133	40,612	33,151	2,405	24,934	101,101	35,123	56,363	8,689	22,947	123,122	22%
The Bank of Santa Barbara	Santa Barbara	CA	West	157,125	11,319	9,943	-	1,514	22,776	35,679	26,357	-	-	62,036	172%
CIC Bancshares, Inc.	Greenwood Village	CO	Southwest	469,714	1,433	21	-	-	1,454	68,464	60,410	-	1,047	129,921	8837%
CoBiz Financial Inc.	Denver	CO	Southwest	2,818,763	464,781	390,528	5,703	2,295	863,306	612,867	414,243	-	130	1,027,240	19%
Columbine Capital Corp.	Buena Vista	CO	Southwest	402,551	22,300	16,986	221	893	40,399	38,225	47,179	99	2,107	87,610	117%
Morgan Capital Corporation	Fort Morgan	CO	Southwest	149,014	13,330	6,289	4,169	3,950	27,738	18,612	9,001	5,639	6,283	39,535	43%
Steele Street Bank Corporation	Denver	CO	Southwest	525,358	34,832	32,612	-	-	67,443	58,381	58,269	-	-	116,650	73%
Verus Acquisition Group, Inc.	Fort Collins	CO	Southwest	273,425	14,365	45,134	88	7,204	66,792	18,434	52,159	-	1,958	72,551	9%
Bankwell Financial Group, Inc. (BNC Financial Group, Inc.)	New Canaan	CT	Northeast	808,855	3,378	24,882	-	-	28,259	95,644	102,770	-	-	198,414	602%
Salisbury Bancorp, Inc.	Lakeville	CT	Northeast	589,771	23,290	49,853	402	5,666	79,211	45,764	71,191	523	3,368	120,846	53%
SBT Bancorp, Inc.	Simsbury	CT	Northeast	404,610	14,128	21,168	-	-	35,295	18,778	38,862	-	-	57,640	63%
Community Bank Delaware	Lewes	DE	Mid-Atlantic	147,611	6,962	20,018	574	1,175	28,729	5,839	32,864	149	1,908	40,760	42%
Bank of Central Florida	Lakeland	FL	Southeast	336,378	29,147	27,541	-	-	56,688	61,972	58,431	-	151	120,554	113%
Broward Financial Holdings, Inc.	Fort Lauderdale	FL	Southeast	171,842	14,234	-	-	-	14,234	19,091	28,419	-	-	47,510	234%
CBOS Bankshares, Inc.	Merritt Island	FL	Southeast	145,591	5,742	40,542	-	-	46,283	5,259	24,189	-	-	29,448	-36%
Community Southern Holdings, Inc. (Community Southern Bank)	Lakeland	FL	Southeast	236,768	13,773	15,059	813	115	29,759	34,885	28,032	1,189	217	64,323	116%
FineMark Holdings, Inc.	Fort Myers	FL	Southeast	741,140	12,141	15,375	112	-	27,628	48,080	34,000	-	-	82,080	197%
First Green Bancorp, Inc. (First Green Bank)	Eustis	FL	Southeast	261,779	6,491	23,716	-	133	30,339	18,183	69,123	-	144	87,450	188%
Florida Business BancGroup, Inc.	Tampa	FL	Southeast	534,230	41,885	46,924	-	-	88,809	58,974	101,490	-	1,161	161,625	82%
Florida Community Bankshares, Inc.	Ocala	FL	Southeast	609,221	29,777	56,970	8,266	68,740	163,752	22,345	43,432	8,659	59,728	134,164	-18%
HomeBancorp, Inc.	Tampa	FL	Southeast	750,608	3,043	10,343	-	-	13,385	5,607	19,675	-	-	25,282	89%
Jefferson Bankshares, Inc. (Jefferson Bank of Florida)	Oldsmar	FL	Southeast	201,782	9,021	4,870	-	-	13,891	22,701	19,513	-	-	42,214	204%
Marquis Bank	Coral Gables	FL	Southeast	241,421	1,427	9,846	-	-	11,273	22,732	28,991	-	-	51,723	359%
Ovation Holdings, Inc.	Naples	FL	Southeast	351,652	1,684	8,013	-	-	9,698	8,106	49,779	-	1,069	58,954	508%
Platinum Bank Holding Co. (Platinum Bank)	Brandon	FL	Southeast	444,225	57,110	95,349	222	10,816	163,496	87,544	104,321	165	15,786	207,816	27%
Stonegate Bank	Pompano Beach	FL	Southeast	1,710,840	36,148	90,104	-	2,692	128,944	177,023	280,400	-	3,003	460,426	257%
Lowndes Bancshares, Inc.	Valdosta	GA	Southeast	217,810	10,135	38,874	-	-	49,009	11,023	32,651	5,171	2,283	51,128	4%
Resurgens Bancorp	Atlanta	GA	Southeast	108,336	8,251	4,870	-	1,965	15,086	12,404	14,127	-	1,810	28,341	88%
The Peoples Bank of Talbotton	Talbotton	GA	Southeast	44,798	647	3,191	-	2,106	5,943	2,083	3,117	109	4,442	9,751	64%
Commercial Financial Corp	Storm Lake	IA	Midwest	659,368	128,275	39,538	38,076	22,656	228,545	127,195	63,253	67,175	63,710	321,333	41%
Heartland Financial USA, Inc.	Dubuque	IA	Midwest	5,834,797	506,645	531,185	98,111	214,759	1,350,700	955,969	598,774	166,838	225,848	1,947,429	44%
Liberty Financial Services, Inc.	Sioux City	IA	Midwest	286,177	36,186	17,912	4,466	5,574	64,138	46,481	30,480	14,966	16,621	108,548	69%
D. L. Evans Bancorp	Burley	ID	West	996,714	69,464	158,111	107,881	60,654	396,108	96,336	162,829	71,893	86,877	417,935	6%
Bancorp Financial, Inc.	Oak Brook	IL	Midwest	510,740	5,790	9,122	-	-	14,912	18,877	8,888	-	-	27,765	86%
Community First Bancorp, Inc.	Fairview Heights	IL	Midwest	208,230	23,850	23,424	-	7,233	54,507	44,531	38,516	-	7,595	90,642	66%
Community Illinois Corporation	Rock Falls	IL	Midwest	253,943	29,250	10,821	16,703	22,134	78,909	29,518	16,726	18,443	24,326	89,013	13%
First Bankers Trustshares, Inc.	Quincy	IL	Midwest	793,003	34,554	53,147	20,504	20,851	129,056	49,946	89,745	29,405	32,079	201,175	56%
First Busey Corporation	Champaign	IL	Midwest	3,472,419	313,814	356,714	38,356	57,626	766,509	328,656	364,782	47,513	111,495	852,446	11%
First Community Financial Corporation	Elgin	IL	Midwest	172,981	6,337	26,075	-	582	32,993	8,778	27,567	-	1,521	37,866	15%
First Eldorado Bancshares, Inc.	Eldorado	IL	Midwest	294,313	7,789	-	7,887	25,857	41,533	18,764	10,017	8,541	50,760	88,082	112%
Fisher Bancorp, Inc.	Fisher	IL	Midwest	102,882	4,244	6,329	2,457	2,741	15,770	4,861	8,098	4,822	5,456	23,237	47%
Heartland Bancorp, Inc.	Bloomington	IL	Midwest	2,586,336	189,580	219,980	36,243	38,855	484,658	244,155	291,600	46,731	80,314	662,800	37%
Illinois State Bancorp, Inc.	Chicago	IL	Midwest	385,061	21,057	38,971	-	160	60,188	19,448	50,752	-	3,435	73,635	22%
Merchants and Manufacturers Bank Corporation	Joliet	IL	Midwest	215,090	35,038	20,722	-	-	55,760	73,912	20,344	-	-	94,256	69%
People First Bancshares, Inc.	Pana	IL	Midwest	376,346	48,975	9,408	48,716	13,254	120,352	75,614	21,186	69,043	32,928	198,771	65%
Prime Banc Corp.	Dieterich	IL	Midwest	550,978	21,310	6,268	9,480	22,344	59,401	39,047	65,640	9,592	30,471	144,750	144%
QCR Holdings, Inc.	Moline	IL	Midwest	2,450,409	367,351	208,531	2,449	9,305	587,636	334,694	237,323	821	9,190	582,028	-1%
Signature Bancorporation, Inc.	Chicago	IL	Midwest	456,062	88,196	37,019	-	-	125,214	187,774	66,480	-	-	254,254	103%
Southern Illinois Bancorp, Inc.	Carmi	IL	Midwest	411,550	37,465	17,420	18,888	21,392	95,164	56,299	42,639	19,845	29,106	147,889	55%
Town and Country Financial Corporation	Springfield	IL	Midwest	486,049	34,830	59,359	6,536	5,550	106,274	36,004	100,221	5,471	7,812	149,508	41%
Tri-County Financial Group, Inc.	Mendota	IL	Midwest	858,464	23,912	24,883	30,134	35,679	114,608	56,982	52,558	48,778	82,468	240,786	110%

Institution			Region	Total Assets	Baseline Lending				Baseline Business Lending	Q1 2014				Q1 2014 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		
United Community Bancorp, Inc.	Chatham	IL	Midwest	1,749,437	211,038	155,561	57,598	92,821	517,019	180,825	134,469	64,484	124,144	503,922	-3%
AMB Financial Corp.	Munster	IN	Midwest	176,446	7,638	14,191	-	-	21,829	10,783	20,010	-	910	31,703	45%
Community Bank Shares of Indiana, Inc.	New Albany	IN	Midwest	851,958	87,840	88,791	690	4,709	182,030	98,940	110,281	1,192	6,047	216,460	19%
First Savings Financial Group, Inc.	Clarksville	IN	Midwest	699,744	26,351	39,403	-	-	65,754	24,621	64,776	1,704	4,395	95,496	45%
Horizon Bancorp	Michigan City	IN	Midwest	1,807,706	63,712	84,200	3,279	7,424	158,615	98,019	145,425	1,487	12,294	257,225	62%
Bern Bancshares, Inc.	Bern	KS	Midwest	90,019	4,671	46	14,941	3,145	22,803	4,716	982	17,029	5,495	28,222	24%
Brotherhood Bancshares, Inc.	Kansas City	KS	Midwest	559,586	42,681	28,067	-	3,673	74,420	38,570	15,607	-	2,384	56,561	-24%
Equity Bancshares, Inc.	Wichita	KS	Midwest	1,150,737	72,242	44,546	7,028	5,075	128,891	144,639	128,492	14,973	24,605	312,709	143%
Freedom Bancshares, Inc.	Overland Park	KS	Midwest	156,973	17,081	18,667	-	-	35,748	28,254	23,666	-	-	51,920	45%
Osborne Investments, Inc.	Osborne	KS	Midwest	58,083	1,549	451	9,025	4,697	15,722	3,510	1,973	11,159	12,929	29,571	88%
UBT Bancshares, Inc.	Marysville	KS	Midwest	569,562	41,004	27,943	44,044	63,137	176,128	48,427	24,424	60,115	116,070	249,036	41%
FCB Bancorp, Inc.	Louisville	KY	Midwest	502,759	27,761	54,823	-	56	82,640	15,579	69,177	-	1,338	86,094	4%
Magnolia Bancshares Inc.	Hodgenville	KY	Midwest	141,262	6,246	10,176	2,066	14,930	33,419	7,791	17,507	3,428	19,556	48,282	44%
Community Trust Financial Corporation	Ruston	LA	Southwest	3,200,033	294,044	150,315	1,480	24,990	470,828	1,114,384	340,925	72	18,588	1,473,969	213%
First Guaranty Bancshares, Inc.	Hammond	LA	Southwest	1,440,268	85,481	82,769	17,727	12,111	198,087	154,771	146,800	20,675	9,758	332,004	68%
First NBC Bank Holding Company	New Orleans	LA	Southwest	3,476,950	288,580	212,783	-	261	501,625	953,424	379,108	-	1,036	1,333,568	166%
MidSouth Bancorp, Inc.	Lafayette	LA	Southwest	1,885,539	185,803	126,929	6,367	3,019	322,119	421,825	235,009	13,912	18,888	689,634	114%
Ouachita Bancshares Corp.	Monroe	LA	Southwest	659,268	47,682	73,761	14,288	9,163	144,892	69,369	99,827	17,858	30,948	218,002	50%
Progressive Bancorp, Inc.	Monroe	LA	Southwest	472,956	54,604	42,050	1,671	7,976	106,300	55,418	39,445	7,224	25,959	128,046	20%
Hyde Park Bancorp, Inc.	Hyde Park	MA	Northeast	1,501,740	1,142	542	-	-	1,684	100,720	59,638	-	-	160,358	9425%
Island Bancorp, Inc.	Edgartown	MA	Northeast	161,327	2,672	20,909	-	-	23,581	6,596	32,091	-	-	36,687	64%
Leader Bancorp, Inc.	Arlington	MA	Northeast	720,318	7,075	24,647	-	-	31,722	22,685	58,504	-	-	81,189	156%
New England Bancorp, Inc.	Hyannis	MA	Northeast	226,995	9,707	19,019	-	-	28,726	34,656	36,911	-	-	71,567	149%
Provident Bancorp, Inc.	Amesbury	MA	Northeast	634,973	17,487	70,118	-	93	87,697	81,520	85,698	-	-	167,218	91%
Rockport National Bancorp, Inc.	Rockport	MA	Northeast	195,912	9,222	29,422	-	-	38,643	7,668	39,813	-	-	47,481	23%
StonehamBank, A Co-operative Bank	Stoneham	MA	Northeast	466,363	22,466	24,415	-	-	46,880	35,178	55,122	-	-	90,300	93%
Eagle Bancorp, Inc.	Bethesda	MD	Mid-Atlantic	3,785,480	325,046	122,093	-	-	447,140	715,839	310,415	-	487	1,026,741	130%
Howard Bancorp, Inc.	Ellicott City	MD	Mid-Atlantic	507,923	91,705	41,681	-	794	134,180	97,094	87,264	-	2,007	186,365	39%
Monument Bank	Bethesda	MD	Mid-Atlantic	450,338	20,990	12,522	-	576	34,088	27,772	27,143	-	991	55,906	64%
The Community Financial Corporation (Tri-County Financial Corporation)	Waldorf	MD	Mid-Atlantic	1,015,112	121,233	137,607	-	-	258,840	104,033	213,116	-	-	317,149	23%
Katahdin Bankshares Corp.	Houlton	ME	Northeast	638,691	95,319	50,102	3,312	2,706	151,438	127,624	63,282	4,675	4,930	200,511	32%
Birmingham Bloomfield Bancshares, Inc.	Birmingham	MI	Midwest	193,598	15,987	17,807	-	-	33,793	27,042	28,365	-	-	55,407	64%
Crestmark Bancorp, Inc.	Troy	MI	Midwest	525,892	153,006	1,470	-	-	154,475	397,637	-	-	-	397,637	157%
Huron Valley State Bank	Milford	MI	Midwest	92,285	5,648	16,506	-	191	22,345	10,221	32,063	-	158	42,442	90%
Level One Bancorp, Inc.	Farmington Hills	MI	Midwest	635,350	39,110	24,606	-	-	63,716	155,881	85,679	-	-	241,560	279%
Valley Financial Group, Ltd.	Saginaw	MI	Midwest	192,292	38,248	36,190	-	90	74,528	52,358	42,976	-	672	96,006	29%
Financial Services of Winger, Inc.	Fosston	MN	Midwest	145,694	19,628	7,190	25,894	21,040	73,751	21,602	11,832	35,439	36,750	105,623	43%
Heritage Bancshares Group, Inc.	Willmar	MN	Midwest	409,929	59,801	32,540	48,486	28,555	169,382	57,886	15,587	66,809	52,795	193,077	14%
Kerkhoven Bancshares, Inc	Kerkhoven	MN	Midwest	68,167	4,668	9,381	3,475	7,114	24,637	11,330	17,900	3,838	8,079	40,879	66%
McLeod Bancshares, Inc.	Shorewood	MN	Midwest	409,267	23,330	3,763	5,618	2,780	35,490	11,235	25,522	4,182	2,823	43,762	23%
MidWest Bancorporation, Inc.	Eden Prairie	MN	Midwest	218,631	35,697	18,909	-	-	54,606	19,913	10,554	26,200	39,208	95,875	76%
Platinum Bancorp, Inc.	Oakdale	MN	Midwest	145,197	19,145	27,015	-	573	46,733	28,501	24,200	-	2,786	55,487	19%
Redwood Financial, Inc.	Redwood Falls	MN	Midwest	221,145	24,855	31,378	-	-	56,233	25,799	22,546	22,737	17,338	88,420	57%
Cardinal Bancorp II, Inc.	Washington	MO	Midwest	305,936	34,752	29,431	190	5,482	69,855	48,686	33,443	391	9,563	92,083	32%
Fortune Financial Corporation	Arnold	MO	Midwest	139,308	24,461	23,534	-	370	48,366	22,602	24,095	-	-	46,697	-3%
Great Southern Bancorp, Inc.	Springfield	MO	Midwest	3,770,603	138,613	136,926	4,079	21,896	301,514	242,653	135,930	2,209	30,338	411,130	36%
Liberty Bancorp, Inc.	Liberty	MO	Midwest	493,237	23,445	53,499	-	-	76,944	63,644	69,320	181	877	134,022	74%
Security State Bancshares, Inc.	Charleston	MO	Midwest	692,910	56,094	57,781	30,314	49,925	194,113	55,705	61,887	36,967	100,745	255,304	32%
Southern Missouri Bancorp, Inc.	Poplar Bluff	MO	Midwest	986,800	52,833	42,934	28,817	26,753	151,336	73,863	99,230	35,010	60,407	268,510	77%
Triad Bancorp, Inc.	Frontenac	MO	Midwest	248,774	15,530	16,895	-	820	33,245	33,580	41,570	-	2,561	77,711	134%
BankFirst Capital Corporation	Macon	MS	Southeast	703,900	58,754	75,633	9,765	42,941	187,093	85,467	79,822	5,535	42,109	212,933	14%
Bancorp of Montana Holding Company	Missoula	MT	West	49,161	1,208	1,994	-	444	3,646	7,043	4,408	-	1,533	12,984	256%
First Bancorp	Troy	NC	Southeast	3,314,140	140,198	279,520	7,734	36,485	463,938	137,075	406,347	11,790	48,373	603,585	30%
Live Oak Bancshares, Inc.	Wilmington	NC	Southeast	475,353	27,794	73,668	-	-	101,462	126,518	153,016	-	-	279,534	176%
Premara Financial, Inc.	Charlotte	NC	Southeast	239,954	15,263	23,523	-	-	38,786	26,665	47,620	-	504	74,789	93%
Providence Bank	Rocky Mount	NC	Southeast	221,307	14,547	12,644	780	826	28,797	15,259	19,782	1,256	1,972	38,269	33%
Select Bancorp, Inc.	Greenville	NC	Southeast	279,422	18,588	9,146	-	1,726	29,459	16,546	30,598	-	8,790	55,934	90%
Union Bank & Trust Company	Oxford	NC	Southeast	235,929	19,991	15,549	10	3,112	38,662	18,964	20,970	1,573	5,816	47,323	22%
Alerus Financial Corporation	Grand Forks	ND	Midwest	1,364,396	180,756	65,037	33,489	10,852	290,134	329,135	126,573	37,148	11,720	504,576	74%
Western State Agency, Inc.	Devils Lake	ND	Midwest	711,133	97,220	32,153	14,569	6,955	150,896	236,315	26,077	13,863	14,066	290,321	92%
Adbanc Inc.	Ogallala	NE	Midwest	606,236	69,479	59,439	77,060	51,676	257,654	70,195	62,784	109,148	86,067	328,194	27%
Banner County Ban Corporation	Harrisburg	NE	Midwest	109,194	8,633	2,981	30,815	15,368	57,797	12,515	8,711	31,237	26,571	79,034	37%
First State Holding Co. (Wilber Co.)	Lincoln	NE	Midwest	412,535	40,835	24,786	25,570	36,985	128,176	53,595	33,590	40,902	76,841	204,928	60%
The State Bank of Bartley	Bartley	NE	Midwest	83,740	13,050	4,465	8,672	2,035	28,221	17,597	7,993	13,885	5,385	44,860	59%
Centrix Bank & Trust	Bedford	NH	Northeast	950,891	105,188	145,314	-	-	250,502	203,526	220,212	-	-	423,738	69%
First Colebrook Bancorp, Inc.	Colebrook	NH	Northeast	255,482	25,654	42,281	569	82	68,585	36,756	47,219	502	679	85,156	24%
Guaranty Bancorp, Inc.	Woodsville	NH	Northeast	391,798	37,136	48,710	454	1,988	88,288	39,130	60,080	400	2,980	102,590	16%
New Hampshire Thrift Bancshares, Inc.	Newport	NH	Northeast	1,434,592	57,064	80,606	-	-	137,670	78,325	186,528	22	493	265,368	93%
Northway Financial, Inc.	Berlin	NH	Northeast	915,993	44,870	67,422	-	-	112,292	84,436	69,159	-	-	153,595	37%
Center Bancorp, Inc.	Union	NJ	Mid-Atlantic	1,675,429	106,353	113,588	-	-	219,941	200,856	90,498	-	-	291,354	32%
Crest Savings Bancorp, Inc.	Wildwood	NJ	Mid-Atlantic	414,170	3,201	17,693	-	-	20,894	4,838	22,367	-	-	27,205	30%
Freedom Bank	Oradell	NJ	Mid-Atlantic	217,084	14,905	17,540	-	-	32,445	22,815	36,466	-	-	59,281	83%
Harmony Bank	Jackson Township	NJ	Mid-Atlantic	214,826	929	9,059	-	1,000	10,988	9,312	39,723	-	2,492	51,527	369%
Highlands Bancorp, Inc.	Vernon	NJ	Mid-Atlantic	233,597	16,612	17,780	-	777	35,168	28,858	50,524	-	1,082	80,464	129%
Hopewell Valley Community Bank	Pennington	NJ	Mid-Atlantic	448,096	9,885	76,725	-	876	87,485	19,829	110,679	-	724	131,232	50%
Regal Bank	Livingston	NJ	Mid-Atlantic	336,039	1,682	24,190	-	-	25,872	3,970	39,431	-	-	43,401	68%
Stewardship Financial Corporation	Midland Park	NJ	Mid-Atlantic	671,220	48,805	156,337	-	1,053	206,195	23,344	162,409	-	1,928	187,681	-9%
Two River Bancorp (Community Partners Bancorp)	Middletown	NJ	Mid-Atlantic	764,917	48,487	135,572	-	204	184,262	43,486	174,667	-	149	218,302	18%
Meadows Bank	Las Vegas	NV	West	465,832	29,330										

Institution			Region	Total Assets	Baseline Lending				Baseline Business Lending	Q1 2014				Q1 2014 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		
Alma Bank	Astoria	NY	Mid-Atlantic	988,021	66,760	25,038	-	-	91,798	166,358	178,811	-	-	345,169	276%
Catskill Hudson Bancorp, Inc.	Rock Hill	NY	Mid-Atlantic	403,940	42,715	54,456	277	1,075	98,522	57,636	97,104	246	1,181	156,167	59%
Greater Rochester Bancorp, Inc.	Rochester	NY	Mid-Atlantic	413,905	43,466	17,134	-	1,736	62,336	89,621	42,207	-	1,854	133,682	114%
Kinderhook Bank Corp.	Kinderhook	NY	Mid-Atlantic	352,304	18,911	19,028	58	2,330	40,328	25,194	42,741	103	286	68,324	69%
Pathfinder Bancorp, Inc.	Oswego	NY	Mid-Atlantic	611,721	25,983	48,698	-	786	75,467	39,976	63,804	-	712	104,492	38%
Seneca-Cayuga Bancorp, Inc.	Seneca Falls	NY	Mid-Atlantic	274,639	6,963	9,127	-	-	16,090	21,656	15,145	3,294	3,963	44,058	174%
Columbus First Bancorp, Inc.	Worthington	OH	Midwest	271,445	19,279	15,132	-	-	34,411	28,105	27,400	-	909	56,414	64%
Community Independent Bancorp Inc.	West Salem	OH	Midwest	96,147	2,587	5,795	133	3,505	12,020	2,407	9,572	526	5,052	17,557	46%
Insight Bank	Columbus	OH	Midwest	233,719	3,205	10,876	-	-	14,080	13,076	26,204	-	-	39,280	179%
AmeriBank Holding Company	Collinsville	OK	Southwest	183,395	19,843	9,416	1,590	2,324	33,172	32,245	15,050	5,081	2,286	54,662	65%
Central Service Corporation	Enid	OK	Southwest	643,193	43,994	23,240	43,232	38,675	149,140	95,599	34,544	67,447	44,042	241,632	62%
Prime Bank Group	Edmond	OK	Southwest	204,831	7,722	10,116	53	1,742	19,632	30,175	25,657	93	1,944	57,869	195%
Regent Capital Corporation	Nowata	OK	Southwest	206,149	24,582	17,779	3,616	9,416	55,394	42,099	28,205	2,950	9,529	82,783	49%
AmeriServ Financial, Inc.	Johnstown	PA	Mid-Atlantic	1,023,122	92,509	62,972	-	178	155,659	115,521	96,380	-	2,136	214,037	38%
CBT Financial Corp.	Clearfield	PA	Mid-Atlantic	438,598	34,922	32,578	1,037	6,580	75,117	42,951	29,830	6,026	26,877	105,684	41%
Centric Financial Corporation	Harrisburg	PA	Mid-Atlantic	304,520	16,476	31,487	193	1,397	49,553	33,914	55,981	476	2,096	92,467	87%
Codorus Valley Bancorp, Inc.	York	PA	Mid-Atlantic	1,182,263	46,618	104,503	1,653	24,703	177,476	94,422	140,643	4,526	40,659	280,250	58%
DNB Financial Corporation	Downingtown	PA	Mid-Atlantic	683,668	38,960	73,668	-	10,878	123,505	60,833	97,432	-	13,934	172,199	39%
Emclair Financial Corp.	Emlenton	PA	Mid-Atlantic	533,323	33,244	25,924	-	-	59,168	39,619	25,006	43	284	64,952	10%
Enterprise Financial Services Group, Inc.	Allison Park	PA	Mid-Atlantic	263,225	37,394	75,423	-	424	113,241	38,084	95,515	-	99	133,698	18%
First Resource Bank	Exton	PA	Mid-Atlantic	162,498	11,395	19,652	-	1,119	32,165	11,183	33,247	-	1,049	45,479	41%
Jonestown Bank and Trust Company	Jonestown	PA	Mid-Atlantic	447,615	6,880	29,539	11	4,390	40,820	15,071	43,575	182	5,783	64,611	58%
MileStone Bank	Doylestown	PA	Mid-Atlantic	209,654	17,161	29,937	-	-	47,098	65,608	53,495	-	25	119,128	153%
Monument Bank	Doylestown	PA	Mid-Atlantic	262,128	1,478	17,409	-	828	19,715	1,688	44,544	-	753	46,985	138%
Penn Liberty Financial Corp.	Wayne	PA	Mid-Atlantic	550,968	58,496	84,723	-	-	143,218	86,811	106,676	-	-	193,487	35%
Phoenix Bancorp, Inc.	Minersville	PA	Mid-Atlantic	136,536	5,262	4,097	-	-	9,359	18,165	26,995	-	130	45,290	384%
Team Capital Bank	Bethlehem	PA	Mid-Atlantic	948,703	58,221	58,748	-	-	116,969	67,803	127,889	-	1,236	196,928	68%
The Victory Bancorp, Inc.	Limerick	PA	Mid-Atlantic	145,653	13,913	8,245	-	1,757	23,916	28,603	28,893	-	2,657	60,153	152%
York Traditions Bank	York	PA	Mid-Atlantic	290,057	48,533	27,986	-	2,156	78,674	56,942	49,100	-	1,748	107,790	37%
Carolina Alliance Bank	Spartanburg	SC	Southeast	250,616	29,943	34,965	-	830	65,737	34,242	60,344	-	446	95,032	45%
GrandSouth Bancorporation	Greenville	SC	Southeast	401,477	49,299	43,148	114	3,454	96,015	59,377	46,013	357	762	106,509	11%
TCB Corporation	Greenwood	SC	Southeast	324,604	16,375	40,863	-	1,056	58,294	17,190	49,115	-	1,490	67,795	16%
BHCB Holding Company	Rapid City	SD	Midwest	144,233	11,260	16,312	1,696	1,627	30,895	21,900	30,739	71	2,939	55,649	80%
Avenue Financial Holdings, Inc.	Nashville	TN	Southeast	941,928	92,450	29,501	-	-	121,950	181,518	67,126	-	-	248,644	104%
CapitalMark Bank & Trust	Chattanooga	TN	Southeast	883,151	88,680	45,869	-	-	134,549	153,383	154,523	-	475	308,381	129%
Carroll Financial Services, Inc.	Huntingdon	TN	Southeast	256,226	7,921	34,549	4,141	14,441	61,052	14,352	43,528	5,931	18,324	82,135	35%
Community First Bancshares, Inc.	Union City	TN	Southeast	1,927,390	102,278	165,597	16,329	35,772	319,976	135,660	191,662	13,793	36,601	377,716	18%
Evolve Bancorp, Inc.	Cordova	TN	Southeast	296,209	8,239	5,161	2,211	3,490	19,101	34,116	51,929	1,954	3,733	91,732	380%
Franklin Financial Network, Inc.	Franklin	TN	Southeast	866,109	10,261	9,123	823	149	20,356	39,843	26,827	3,528	1,007	71,205	250%
Independent Holdings, Inc.	Memphis	TN	Southeast	827,036	39,655	11,109	-	1,474	52,238	71,483	29,818	-	5,462	106,763	104%
InsCorp, Inc.	Nashville	TN	Southeast	235,809	11,667	8,603	-	765	21,034	27,718	23,133	-	771	51,622	145%
Landmark Community Bank	Collierville	TN	Southeast	623,080	17,728	11,183	94	263	29,268	39,346	22,551	-	46	61,943	112%
Magna Bank	Memphis	TN	Southeast	546,942	24,492	17,032	-	-	41,524	74,927	26,712	393	6,850	108,882	162%
Merchants and Planters Bancshares, Inc.	Bolivar	TN	Southeast	86,910	5,479	10,527	361	2,730	19,097	4,069	9,639	61	4,264	18,033	-6%
Moneytree Corporation	Lenoir City	TN	Southeast	411,564	35,050	32,806	61	1,627	69,543	20,170	58,230	-	757	79,157	14%
Planters Financial Group, Inc.	Clarksville	TN	Southeast	788,769	59,970	67,388	12,733	34,238	174,327	71,379	64,405	15,583	49,039	200,406	15%
SmartFinancial, Inc.	Pigeon Forge	TN	Southeast	496,812	21,736	14,293	-	1,139	37,167	36,467	51,706	-	2,150	90,323	143%
Southern Heritage Bancshares, Inc.	Cleveland	TN	Southeast	244,929	26,826	30,355	33	1,077	58,290	21,103	40,370	56	-	61,529	6%
Sumner Bank & Trust	Gallatin	TN	Southeast	172,958	12,075	15,701	43	694	28,512	10,288	15,858	75	697	26,918	-6%
AIM Bancshares, Inc.	Levelland	TX	Southwest	487,155	39,299	14,585	13,262	6,874	74,020	133,214	56,783	15,739	25,885	231,621	213%
BMC Bancshares, Inc.	Dallas	TX	Southwest	77,159	765	2,514	825	223	4,326	1,146	13,350	13	-	14,509	235%
BOH Holdings, Inc.	Houston	TX	Southwest	1,039,808	127,907	69,441	-	-	197,348	205,609	162,773	-	126	368,508	87%
Cadence Financial Corporation (Encore Bancshares, Inc.)	Houston	TX	Southwest	6,679,672	390,730	469,509	9,668	19,435	889,341	2,807,482	312,267	1,187	31,740	3,152,676	254%
FB Bancorp	San Antonio	TX	Southwest	614,370	99,765	2,480	-	-	102,244	35,955	1,963	73,508	-	111,426	9%
First Texas BHC, Inc.	Fort Worth	TX	Southwest	1,370,895	85,806	71,371	110	2,229	159,515	260,009	129,798	361	12,980	403,148	153%
Frontier Bancshares, Inc.	Austin	TX	Southwest	486,281	25,056	29,742	851	6,814	62,462	81,107	110,796	316	7,207	199,426	219%
Happy Bancshares, Inc.	Amarillo	TX	Southwest	2,446,498	201,680	93,384	130,663	51,686	477,414	360,492	148,313	257,575	202,665	969,045	103%
Hilltop Holdings, Inc. (PlainsCapital Corporation)	Dallas	TX	Southwest	8,493,810	1,018,142	363,288	60,432	61,652	1,503,514	1,065,664	677,938	47,649	38,849	1,830,100	22%
Joaquin Bankshares Inc.	Huntington	TX	Southwest	122,145	14,762	13,696	1,602	13,014	43,074	28,478	11,740	2,263	7,872	50,353	17%
Liberty Capital Bancshares, Inc.	Addison	TX	Southwest	143,679	9,008	5,927	-	1,722	16,657	31,878	13,361	-	-	45,239	172%
McLaughlin Bancshares, Inc.	Ralls	TX	Southwest	264,645	18,912	4,166	29,426	3,706	56,210	38,627	14,053	16,200	6,935	75,815	35%
Pioneer Bank, SSB	Drippings Springs	TX	Southwest	266,899	7,439	8,987	-	1,142	17,568	31,433	32,036	3,216	9,711	76,396	335%
Southwestern Bancorp, Inc.	Boerne	TX	Southwest	121,780	5,487	12,617	2,545	1,837	22,486	11,187	19,260	2,262	1,801	34,510	53%
Sovereign Bancshares, Inc.	Dallas	TX	Southwest	1,021,029	196,282	22,060	-	918	219,260	247,608	84,772	-	6,510	338,890	55%
Steele Holdings, Inc.	Tyler	TX	Southwest	261,078	14,649	15,060	427	1,007	31,142	31,384	23,046	183	1,961	56,574	82%
The ANB Corporation	Terrell	TX	Southwest	2,422,005	142,877	265,405	6,732	22,473	437,487	127,000	442,511	6,349	12,179	588,039	34%
Third Coast Bancshares, Inc. (Third Coast Bank SSB)	Humble	TX	Southwest	298,140	33,954	30,443	-	-	64,397	91,478	65,435	29	1,763	158,705	146%
Veritex Holdings, Inc.	Dallas	TX	Southwest	669,926	24,303	14,187	-	1,151	39,641	166,649	75,466	3	11,371	253,489	539%
Cache Valley Banking Company	Logan	UT	Southwest	777,227	33,786	39,918	9,516	16,242	99,462	69,451	171,437	17,650	37,763	296,301	198%
LCA Bank Corporation	Park City	UT	Southwest	85,046	136	-	-	-	136	3,017	-	-	-	3,017	2127%
Medallion Bank	Salt Lake City	UT	Southwest	848,018	234,859	-	-	-	234,859	406,035	-	-	-	406,035	73%
Blue Ridge Bankshares, Inc.	Luray	VA	Southeast	219,593	4,225	15,593	159	2,442	22,419	11,083	15,271	169	7,614	34,137	52%
Citizens Community Bank	South Hill	VA	Southeast	165,338	18,419	16,605	251	3,246	38,520	11,777	27,679	724	4,390	44,570	16%
Heritage Bankshares, Inc.	Norfolk	VA	Southeast	331,926	29,431	36,330	-	-	65,761	26,672	52,822	-	-	79,494	21%
TowneBank	Suffolk	VA	Southeast	4,775,236	302,054	531,494	675	6,389	840,612	461,536	751,243	269	6,177	1,219,225	45%
Virginia Heritage Bank	Fairfax	VA	Southeast	917,409	39,167	50,228	-	-	89,395	51,613	120,445	-	80	172,138	93%
WashingtonFirst Bankshares, Inc.	Reston	VA	Southeast	1,275,706	60,171	13,644	117	3,240	77,172	115,983	165,073	-	192	281,248	264%
Xenith Bankshares, Inc.	Richmond	VA	Southeast	682,512	14,641	19,095	-	593	34,328	180,137	50,128	59	1,231	231,555	575%
Puget Sound Bank	Bellevue	WA	West	338,958	49,945	28,866	-	-	78,81						

Institution			Region	Total Assets	Baseline Lending				Baseline Business Lending	Q1 2014				Q1 2014 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		
U&I Financial Corp	Lynnwood	WA	West	230,394	8,950	34,994	-	-	43,943	11,983	47,153	-	-	59,136	35%
W.T.B. Financial Corporation	Spokane	WA	West	4,449,215	726,366	358,143	80,131	37,049	1,201,688	841,096	476,390	135,612	47,764	1,500,862	25%
County Bancorp, Inc.	Manitowoc	WI	Midwest	736,858	44,238	63,411	118,072	171,649	397,369	53,036	58,178	158,214	203,866	473,294	19%
Deerfield Financial Corporation	Deerfield	WI	Midwest	114,112	15,306	116	4,065	1,820	21,306	6,852	8,660	1,971	5,694	23,177	9%
First American Investment, Inc.	Hudson	WI	Midwest	157,093	4,014	15,043	163	-	19,220	14,278	35,054	307	2,259	51,898	170%
First Menasha Bancshares, Inc.	Neenah	WI	Midwest	361,770	51,762	29,044	6	519	81,331	64,022	56,044	-	1,032	121,098	49%
Nicolet Bankshares, Inc.	Green Bay	WI	Midwest	1,203,528	129,397	137,477	41	2,935	269,850	232,196	183,056	15,422	42,392	473,066	75%
Northern Bankshares, Inc.	McFarland	WI	Midwest	412,550	26,290	62,897	1,313	15,949	106,449	34,158	109,229	-	5,656	149,043	40%
PFSB Bancorporation, Inc.	Pigeon Falls	WI	Midwest	76,054	3,710	8,995	6,075	11,414	30,194	2,573	7,201	10,949	19,579	40,302	33%
Sword Financial Corporation	Horicon	WI	Midwest	555,618	63,172	127,299	10,132	21,004	221,607	67,443	122,853	22,380	65,110	277,786	25%
First Bank of Charleston Inc.	Charleston	WV	Southeast	209,263	23,426	1,497	-	-	24,923	27,287	2,584	-	-	29,871	20%
MVB Financial Corp.	Fairmont	WV	Southeast	995,198	15,650	38,312	-	-	53,962	71,053	105,419	-	-	176,472	227%
Financial Security Corporation	Basin	WY	West	309,774	26,934	10,943	18,648	17,218	73,742	31,920	25,114	19,658	21,249	97,941	33%

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.¹⁶ 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 (6,028¹⁷ 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.

¹⁶ For additional information regarding the composition of the peer and broader comparison groups, please see Appendix A.

¹⁷ 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.¹⁸ 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.

¹⁸ 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).¹⁹ 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.

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: 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).²⁰ Through the backward variable selection process, 14 variables were eliminated.

²⁰ 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	NPA's to Total Assets	0.21
Asset Growth Rate	0.25	NPA Excl. Restruct. Lns to Total Assets	0.42
Loan Growth Rate	0.25	NPA's 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	NCO's 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		
Loan composition		Government Program Participation	
Const Land Dev Lns to Loans	0.89	TARP	0.37
Tot 1-4 Fam Loans to Loans	0.96	TAGP Participant	0.95
Multifamily Loans to Loans	0.63	TDGP Participant	0.91
Total Real Est Lns to Tot Loans	0.94	Ownership	
CI Loans to Loans	0.95	Private	0.92
Consumer Loans to Loans	0.99	Ownership Structure	0.91
Deposit composition		Company Type	1.00
Non Int Bear Dep to Total Deposits	0.89	Regulatory	
Trans Accts to Total Deposits	0.89	Primary Regulator	0.98
MMDA Savings to Total Deposits	1.00	CRA Rating	1.00
Retail Time Deposits to Dep	0.91	De Novo Status	
Jumbo Time Deposit to Total Dep	0.99	De Novo Status	0.98
Liquidity		Region	
Liquidity Ratio	0.88	Region	1.00
Int Earn Assets to Int Bear Liab	0.98	Capital Raising Activity	
Brokered Deposits to Deposits	0.61	Capital Raise Observed	0.92
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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