FOR IMMEDIATE RELEASE

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Mountain Commerce Bancorp, Inc. Announces Third Quarter 2022 Results And Increase in Quarterly Cash Dividend

Knoxville, Tennessee, October 24, 2022 – Mountain Commerce Bancorp, Inc. (the "Company") (OTCQX: MCBI), the holding company for Mountain Commerce Bank (the "Bank"), today announced earnings and related data as of and for the three and nine months ended September 30, 2022.

The Company also announced today that its Board of Directors declared a quarterly cash dividend of $0.16 per common share, representing a 3.2% increase from the $0.155 cash dividend per common share declared in the prior quarter and our seventh consecutive quarterly dividend increase. The dividend is payable on December 1, 2022 to shareholders of record as of the close of business on November 7, 2022.

Highlights

The following tables highlight the trends that the Company believes are most relevant to understanding the performance of the Company as of and for the three and nine months ended September 30, 2022. As further detailed in Appendix A and Appendix C to this press release, adjusted results (which are non-GAAP financial measures), reflect adjustments for realized and unrealized investment gains and losses, PPP fee accretion (net of the amortization of PPP deferred loan costs and one-time PPP bonuses), gains and losses from the sale of REO, the provision for (recovery of) loan losses, the provision for (recovery of) unfunded loan commitments, and the impact of a fraudulent wire loss incurred in the second quarter of 2022, as further described below. See Appendix B to this press release for more information on our tax equivalent net interest margin. All financial information in this press release is unaudited.

	For the Three Months Ended September 30, (Dollars in thousands, except per share data)					
		2022			2021	
		GAAP	Adjusted (1)		GAAP	Adjusted (1)
Net income	$	5,322	5,994	$	5,621	5,021
Diluted earnings per share	$	0.85	0.96	$	0.91	0.81
Return on average assets (ROAA)		1.40%	1.58%		1.79%	1.60%
Return on average equity		18.36%	20.68%		19.22%	17.17%
Efficiency ratio		41.93%	42.60%		38.55%	42.06%
Net interest margin (tax equivalent)		3.66%	3.65%		3.84%	3.51%
Pre-tax, pre-provision earnings (1)	$		7,807	$		7,401
Pre-tax, pre-provision ROAA (1)			2.06%			2.36%

(1) Represents a non-GAAP financial measure. See Appendix A to this press release for more information.

	For the Nine Months Ended September 30, (Dollars in thousands, except per share data)					
		2022			2021	
		GAAP	Adjusted (1)		GAAP	Adjusted (1)
Net income	$	14,652	17,486	$	18,516	13,974
Diluted earnings per share	$	2.35	2.81	$	2.97	2.24
Return on average assets (ROAA)		1.36%	1.63%		2.09%	1.57%
Return on average equity		16.66%	19.89%		22.20%	16.76%
Efficiency ratio		44.79%	41.65%		38.07%	41.73%
Net interest margin (tax equivalent)		3.72%	3.69%		3.78%	3.47%
Pre-tax, pre-provision earnings (1)	$		20,891	$		20,971
Pre-tax, pre-provision ROAA (1)			1.95%			2.36%

(1) Represents a non-GAAP financial measure. See Appendix A to this press release for more information.

	As of and for the 3 Months Ended September 30, 2022	As of and for the 3 Months Ended June 30, 2022	As of and for the 12 Months Ended December 31, 2021
	(Dollars in thousands, except share data)		
Asset Quality			
Non-performing loans	$ 1,289	$ 1,283	$ 1,859
Real estate owned	$ -	$ -	$ -
Non-performing assets	$ 1,289	$ 1,283	$ 1,859
Non-performing loans to total loans	0.10%	0.11%	0.17%
Non-performing assets to total assets	0.08%	0.09%	0.14%
Year-to-date net charge-offs	$ 87	$ 75	$ 164
Allowance for loan losses to non-performing loans	964.86%	900.16%	566.11%
Allowance for loan losses to total loans	0.97%	0.98%	0.98%
Other Data			
Core deposits (2)	$ 1,060,021	$ 969,016	$ 889,076
Cash dividends declared	$ 0.155	$ 0.150	$ 0.530
Shares outstanding	6,309,941	6,304,941	6,285,714
Book and tangible book value per share (3)	$ 18.03	$ 18.18	$ 19.26
Accumulated other comprehensive income (loss) (AOCI)	(18,441)	(13,023)	1,288
Book and tangible book value per share, excluding AOCI (1) (3)	20.95	$ 20.25	$ 19.05
Closing market price per common share	$ 28.12	$ 27.00	$ 30.75
Closing price to book value ratio	155.97%	148.52%	159.66%
Tangible common equity to tangible assets ratio	7.26%	7.91%	9.07%
Bank regulatory leverage ratio	9.75%	9.64%	9.75%

(1) As further detailed in Appendix A and Appendix C to this press release, this is a non-GAAP financial measure

(2) Total deposits excluding time deposits

(3) The Company does not have any intangible assets

Five Quarter Trends

	For the Three Months Ended (Dollars in thousands, except per share data)				
	2022			2021	
	September 30 GAAP	June 30 GAAP	March 31 GAAP	December 31 GAAP	September 30 GAAP
Net income	$ 5,322	$ 4,565	$ 4,765	$ 5,106	$ 5,621
Diluted earnings per share	$ 0.85	$ 0.73	$ 0.77	$ 0.81	$ 0.91
Return on average assets (ROAA)	1.40%	1.29%	1.40%	1.53%	1.79%
Return on average equity	18.36%	15.81%	15.94%	17.10%	19.22%
Efficiency ratio	41.93%	48.43%	44.26%	44.96%	38.55%
Net interest margin (tax equivalent)	3.66%	3.76%	3.64%	3.66%	3.84%
	2022			2021	
	September 30 Adjusted (1)	June 30 Adjusted (2)	March 31 Adjusted (2)	December 31 Adjusted (2)	September 30 Adjusted (1)
Net income	$ 5,994	$ 5,909	$ 5,583	$ 5,243	$ 5,021
Diluted earnings per share	$ 0.96	$ 0.95	$ 0.90	$ 0.83	$ 0.81
Return on average assets (ROAA)	1.58%	1.67%	1.64%	1.57%	1.60%
Return on average equity	20.68%	20.47%	18.67%	17.56%	17.17%
Efficiency ratio	42.60%	40.35%	41.96%	46.51%	42.06%
Net interest margin (tax equivalent)	3.65%	3.75%	3.61%	3.49%	3.51%
Pre-tax, pre-provision earnings	$ 7,807	$ 6,327	$ 6,757	$ 6,775	$ 7,401
Pre-tax, pre-provision ROAA	2.06%	1.79%	1.99%	2.03%	2.36%

(1) Represents a non-GAAP financial measure. See Appendix A to this press release for more information.
(2) Represents a non-GAAP financial measure. See Appendix C to this press release for more information.

Management Commentary

William E. “Bill” Edwards, III, President and Chief Executive Officer of the Company, commented as follows:

“We are pleased to report another strong earnings quarter for the Company, which saw adjusted net income (non-GAAP) increase 19% from $5.0 million in the third quarter of 2021 to $6.0 million in the same quarter of 2022, while adjusted earnings per diluted share (non-GAAP) increased 19% from $0.81 to $0.96 over the same periods. Our strong earnings, combined with prudent management of our capital, have helped increase our annualized adjusted return on average equity (non-GAAP) to 20.68% for the quarter ended September 30, 2022, compared to 17.17% for the same period in the prior year. Our annualized adjusted return on average assets (non-GAAP) remained strong at 1.58% in the third quarter of 2022, down slightly from 1.60% in the third quarter of 2021. We continue to experience very low levels of loan charge-offs and our allowance coverage of nonperforming loans exceeds 9 to 1 for the second consecutive quarter. From an asset quality perspective, our non-performing assets to total assets remained at historical lows at 0.08%, with no properties in real estate owned. During the third quarter of 2022, we received an insurance recovery of $250,000 related to the fraudulent wire loss incurred during the prior quarter, and we continue to pursue other options for further recovery. As a result of our continued strong performance, we are pleased to announce that we have increased our quarterly dividend by 3.2% to $0.16 per quarter, our seventh consecutive quarterly increase.

Additionally, we continue to work very hard on several projects located across our markets, including the following:

- The construction of a new 25,000 sf operations center to replace our existing 10,000 sf leased space in Johnson City, TN. Construction on this facility continues and the facility is expected to be operational by the first quarter of 2023.
- The construction of a new 23,000 sf Johnson City combined financial/corporate center with significant I-26 visibility. This building will be a major upgrade from our existing 3,000 sq. ft. branch, and we believe will allow us to substantially grow our Johnson City and TriCities market share. We expect construction on this building to start in the fourth quarter of 2022 and estimate the project will cost approximately $19.5 million.
- We are pleased to announce that we completed the purchase of a 37,500 sf former bank building at 9950 Kingston Pike in Knoxville, TN during the third quarter of 2022. In addition to providing a much needed additional financial center, we also expect to consolidate approximately 9,000 sf of space that is currently leased into this building. As a result of purchasing this building, the Company no longer intends to build a financial center in Knoxville, resulting in a considerable savings of time and money. This building is expected to be operational during the second quarter of 2023.
- We were happy to conduct the grand opening of our first Nashville area office in Brentwood on September 19, 2022. This event was well attended by the community and provided a great opportunity to showcase our brand.

Finally, we are proud to once again have been named a Top 200 Publicly Traded Community Bank (#26) by American Banker Magazine and a Top 100 Bank Under $3 Billion in Assets (#51) by S&P Global for 2022."

Net Interest Income

Net interest income increased $1.5 million, or 13.6%, from $11.4 million for the three months ended September 30, 2021 to $12.9 million for the same period in 2022. The increase between the periods was primarily the result of the following factors:

- Average interest-earning assets grew $240.9 million, or 19.9%, from $1.211 billion to $1.452 billion, driven by increases in loans and investment securities.
- Average net interest-earning assets grew $38.6 million, or 10.3%, from $373.8 million to $412.4 million, funded by increases in noninterest bearing deposits and shareholders' equity.
- The average rate paid on interest-bearing liabilities increased from 0.42% to 1.01%, while the average rate earned on interest-earning assets increased from 4.13% to 4.38%, resulting in a decrease in tax-equivalent net interest margin from 3.84% to 3.66%.

The Company recognized approximately $39 thousand and $1.0 million of PPP loan origination fees, net of the amortization of deferred PPP loan costs, through net interest income during the three months ended September 30, 2022 and 2021, respectively. Less than $0.1 million in net PPP loan origination fees remains to be recognized as of September 30, 2022.

Net interest income increased $5.1 million, or 15.9%, from $31.9 million for the nine months ended September 30, 2021 to $36.9 million for the same period in 2022. The increase between the periods was primarily the result of the following factors:

- Average interest-earning assets grew $233.1 million, or 20.4%, from $1.142 billion to $1.375 billion, driven by increases in loans and investment securities.
- Average net interest-earning assets grew $66.3 million, or 19.7%, from $336.1 million to $402.4 million, funded by increases in noninterest bearing deposits and shareholders' equity.
- The average rate paid on interest-bearing liabilities increased from 0.52% to 0.63%, while the average rate earned on interest-earning assets increased from 4.14% to 4.16%, resulting in a decrease in tax-equivalent net interest margin from 3.78% to 3.72%.

The Company recognized approximately $0.3 million and $2.7 million of PPP loan origination fees, net of the amortization of deferred PPP loan costs, through net interest income during the nine months ended September 30, 2022 and 2021, respectively.

Rate Sensitivity

The Company has approximately $241.2 million of adjustable rate loans, substantially all of which have adjusted in connection with the recent rise in short-term interest rates and could adjust further with an additional increase in short term interest rates. Additionally, the Company has approximately $33.5 million and $48.7 million of fixed rate loans which are subject to repricing during 2023 and 2024, respectively.

The Federal Reserve has increased the Federal Funds interest rate by 300 bp since December 31, 2021. Since that time, the Company has experienced the following impacts on its loan yields and deposit costs:

	Estimated Cumulative Beta as of		
	March 31, 2022	June 30, 2022	September 30, 2022
Loan Yields	128.00%	32.00%	24.67%
Deposit Costs	0.00%	5.33%	14.33%
Net	128.00%	26.67%	10.33%

Provision For Loan Losses

A provision for loan losses of $0.9 million and $2.0 million was recorded for the three and nine months ended September 30, 2022, respectively, primarily as a result of continued loan growth. A provision (recovery) of loan losses of $0.2 million and ($3.3 million) was recognized during the three and nine months ended September 30, 2021. The Company continues to experience historically low levels of problem assets and charge-offs. The Company will adopt the provisions of Accounting Standards Update No. 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* as of January 1, 2023. The Company has engaged a vendor to assist with implementation and is on track with its milestones for implementation.

Noninterest Income

The following summarizes changes in the Company's noninterest income for the periods indicated:

		Three Months Ended September 30		
(In thousands)		2022	2021	Change
Service charges and fee income	$	369	342	27
Bank owned life insurance		44	45	(1)
Realized gain (loss) on sale of investment securities available for sale		(42)	1	(43)
Unrealized gain (loss) on equity securities		(171)	(10)	(161)
Gain on sale of loans		5	102	(97)
Wealth management		175	157	18
Limited partnership income		96	-	96
Other noninterest income		22	9	13
	$	498	646	(148)

		Nine Months Ended September 30		
(In thousands)		2022	2021	Change
Service charges and fee income	$	1,080	982	98
Bank owned life insurance		131	121	10
Realized gain (loss) on sale of investment securities available for sale		(212)	4	(216)
Unrealized gain (loss) on equity securities		(1,187)	65	(1,252)
Gain on sale of loans		29	307	(278)
Wealth management		544	462	82
Limited partnership income		469	-	469
Other noninterest income		41	43	(2)
	$	895	1,984	(1,089)

Noninterest income declined to $0.5 million in the third quarter of 2022 from $0.6 million in the same quarter of 2021. This decrease was due primarily to approximately $0.2 million of unrealized losses on equity securities (primarily bank preferred stock). These losses, which are not credit related, have not been realized and are subject to future increases or decreases in value. Gain on sale of loans declined $0.1 million during the third quarter of 2022 compared to the same period in 2021 also due to an increase in interest rates which contributed to a decrease in residential mortgage loan volumes. These declines were partially offset by an increase in distributions from certain of the Company's investments in limited partnerships, which tend to have significant distributions towards the end of their life.

Noninterest income declined to $0.9 million during the nine months ended September 30, 2022 from $2.0 million during the same period of 2021. This decrease was due primarily to approximately $1.2 million of unrealized losses on equity securities (primarily bank preferred stock) and $0.2 million of realized losses on sale of investment securities available for sale (primarily unscheduled paydowns and redemptions) during the 2022 period as a result of the rise in interest rates during the period and not due to credit concerns. Gain on sale of loans declined $0.3 million during the nine months ended September 30, 2022 compared to the same period in 2021 also due to an increase in interest rates which contributed to a decrease in residential mortgage loan volumes. These declines were partially offset by an increase of $0.5 million in distributions from certain of the Company's investments in limited partnerships, which tend to have significant distributions towards the end of their life.

Noninterest Expense

The following summarizes changes in the Company's noninterest expense for the periods indicated:

		Three Months Ended September 30		
(In thousands)		**2022**	**2021**	**Change**
Compensation and employee benefits	$	3,299	2,598	701
Occupancy		452	366	86
Furniture and equipment		176	120	56
Data processing		536	478	58
FDIC insurance		161	121	40
Office		183	178	5
Advertising		115	54	61
Professional fees		405	256	149
Other noninterest expense		310	471	(161)
	$	5,637	4,642	995
		Nine Months Ended September 30		
(In thousands)		**2022**	**2021**	**Change**
Compensation and employee benefits	$	9,416	7,287	2,129
Occupancy		1,209	1,054	155
Furniture and equipment		399	394	5
Data processing		1,497	1,251	246
FDIC insurance		491	351	140
Office		523	523	-
Advertising		264	187	77
Professional fees		1,072	780	292
Other noninterest expense		2,074	1,067	1,007
	$	16,945	12,894	4,051

Noninterest expense increased $1.0 million, or 21.4%, from $4.6 million in the third quarter of 2021 to $5.6 million in the same period of 2022. This increase was primarily due to a $0.7 million, or 27.0%, increase in compensation and benefits, as a result of an increase in employee headcount and incentive compensation expense. Full time equivalent employees increased from 93 at September 30, 2021 to 113 at September 30, 2022, including an increase of 3 new Relationship Managers. The Company has also recognized higher levels of incentive compensation expense with increased levels of growth and profitability. Professional fees have increased $0.1 million over the same periods as the Company has engaged a national firm for its internal audit function and incurred additional advisory expenses in conjunction with its adoption of a required internal control audit and change in accounting for credit loss reserves. Other noninterest expense decreased $0.2 million during the third quarter of 2022 compared to the same period in the prior year due to the Company's receipt of a $250,000 insurance recovery related to a fraudulent wire loss recognized in the second quarter of 2022.

Noninterest expense increased $4.1 million, or 31.4%, from $12.9 million during the first nine months of 2021 to $16.9 million in the same period of 2022. Compensation and benefits increased $2.1 million, or 29.2%, as a result of an increase in employee headcount and incentive compensation expense. Data processing expenses increased $0.2 million over the same periods as the Company has implemented several new lending and credit reserve related software solutions, and professional fees increased $0.3 million for the reasons noted above. Other noninterest expense increased primarily due to a $0.8 million ($0.6 million net of insurance recovery) fraudulent wire loss incurred during the second quarter of 2022.

Income Taxes

The effective tax rates of the Company were as follows for the periods indicated:

Three Months Ended September 30			Nine Months Ended September 30	
2022	2021		2022	2021
22.95%	21.94%		22.44%	23.71%

The Company's effective tax rate during the nine months ended September 30, 2022 decreased to 22.44% from 23.71% in the same period of the prior year due to an increase in the average balance of tax-exempt loans from $7.0 million to $24.4 million over the same periods. The Company's marginal tax rate of 26.14% is favorably impacted by certain sources of non-taxable income including bank-owned life insurance (BOLI), tax-free loans, and investments in tax-free municipal securities.

Balance Sheet

Total assets increased $232.0 million, or 17.4%, from $1.335 billion at December 31, 2021 to $1.567 billion at September 30 2022. The change was primarily driven by the following factors:

- Investments available for sale balances decreased $22.4 million, or 14.3%, due primarily to a decline in the fair value as a result of an increase in interest rates.

  The following summarizes the composition of the Bank's investment securities available for sale portfolio (at fair value) as of September 30, 2022 and December 31, 2021:

		September 30, 2022	December 31, 2021
(in thousands)			
Agency MBS	$	17,612	20,118
Bank subordinated debt		18,527	18,341
Business Development Companies		3,749	4,430
Corporate		6,197	6,954
Multifamily		10,164	9,988
Municipal		32,693	46,482
Non-agency MBS		44,607	49,604
	$	133,550	155,916

Non-agency MBS have an average credit-enhancement of approximately 33% as of September 30, 2022. Municipal securities are generally rated AA or higher.

- Loans receivable increased $211.0 million, or 19.7%, from $1.071 billion at December 31, 2021 to $1.282 billion at September 30, 2022. Increases in construction, residential, multi-family, and owner-occupied and non-owner occupied commercial lending offset a $8.0 million reduction in PPP loans. On an annualized basis, the Company's loan portfolio grew 26.3% in the first nine months of 2022.

  The following summarizes changes in loan balances over the last five quarters:

		September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
(in thousands)						
Residential construction	$	31,170	29,681	24,769	23,662	17,505
Other construction		50,956	41,629	40,562	40,507	35,234
Farmland		12,524	11,747	12,181	12,456	7,559
Home equity		36,730	34,131	31,848	33,262	31,270
Residential		393,752	338,314	312,615	292,323	286,873
Multi-family		93,730	80,342	77,542	68,868	51,293
Owner-occupied commercial		227,502	216,663	216,300	190,162	182,379
Non-owner occupied commercial		281,027	260,537	256,314	251,398	255,488
Commercial & industrial		134,329	146,366	129,450	131,125	99,914
PPP Program		7,461	9,886	11,488	15,454	32,882
Consumer		12,395	12,681	10,727	11,315	11,227
	$	1,281,576	1,181,977	1,123,796	1,070,532	1,011,624

- Premises and equipment increased $12.3 million, or 71.5%, during the first nine months of 2022 primarily due to the following:
    - Costs incurred for an operations center that the Company is currently constructing in Johnson City, TN. As of June 30, 2022, the Company has incurred approximately $7.8 million out of an estimated $11.0 million cost with respect to this facility. The operations center will replace certain leased space the Company currently occupies and is expected to be in use by the first quarter of 2023.
    - The Company purchased an additional Knoxville financial center at 9950 Kingston Pike for approximately $8.5 million during the third quarter of 2022. Of this purchase price, approximately $2.5 million was allocated to land and not subject to depreciation. This facility is expected to be in use during the second quarter of 2023.

- Total deposits increased $179.6 million, or 16.2%, from $1.108 billion at December 31, 2021 to $1.288 billion at September 30, 2022. The primary drivers of this increase were a $56.1 million, or 18.2%, increase in noninterest-bearing deposit balances, a $78.2 million, or 33.4%, increase in NOW and money market balances, and a $36.6 million, or 10.5%, increase in savings accounts. Wholesale time deposits consist primarily of brokered certificates of deposit with a maximum maturity of one year or less.

  The following summarizes changes in deposit balances over the last five quarters:

(in thousands)		September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
Non-interest bearing transaction	$	364,290	348,826	331,142	308,176	314,426
NOW and money market		312,132	244,834	240,995	233,899	190,351
Savings		383,599	375,356	373,974	347,001	335,002
Retail time deposits		89,886	75,903	71,434	84,860	97,493
Wholesale time deposits		137,596	163,931	132,981	133,918	107,712
	$	1,287,503	1,208,850	1,150,526	1,107,854	1,044,984

- FHLB borrowings increased $40.0 million from December 31, 2021 and consist of the following at September 30, 2022:

	Amounts (000's)	Term	Current Rate
$	50,000	2 Weeks	3.04%
	10,000	2 Weeks	3.09%
	25,000	2 Weeks	3.07%
	50,000	3 Month	3.25%
$	135,000		3.13%

- Total equity decreased $7.3 million, or 6.0%, from $121.1 million at December 31, 2021 to $113.8 million at September 30, 2022. The following summarizes the components of the change in total shareholders' equity and tangible book value per share for the nine months ended September 30, 2022:

		Total Shareholders' Equity	Tangible Book Value Per Share	
(In thousands)				
December 31, 2021	$	121,061	19.26	
Net income		14,652	2.32	
Dividends paid		(2,834)	(0.45)	
Stock compensation		610	0.10	
Decrease in fair value of investments available for sale		(19,730)	(3.13)	
September 30, 2022	$	113,759	18.03	*
* Sum of the individual components may not equal the total				

The Company's tangible equity to tangible assets ratio declined to 7.26% at September 30, 2022 from 9.07% at December 31, 2021, primarily as a result of a decline in the value of investments available for sale triggered by a rising rate environment. The Company continues to manage its equity levels through a combination of controlled growth, share repurchases and dividends. The Company and Bank both remain well capitalized at September 30, 2022.

Asset Quality

Non-performing loans to total loans decreased from 0.17% at December 31, 2021 to 0.10% at September 30, 2022. Non-performing assets to total assets decreased from 0.14% at December 31, 2021 to 0.08% at September 30, 2022. Foreclosed real estate owned balances remained at $0 at September 30, 2022. Net charge-offs of $87 thousand were recognized during the nine months ended September 30, 2022 compared to $164 thousand during all of 2021. The allowance for loan losses to total loans was 0.97% at September 30, 2022 and 0.98% at December 31, 2021. Coverage of non-performing loans by the allowance for loan losses remained strong at more than 9 to 1 at September 30, 2022.

Non-GAAP Financial Measures

Statements included in this press release include non-GAAP financial measures and should be read along with the accompanying tables in Appendix A and Appendix C, which provide a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures. This press release and the accompanying tables discuss financial measures such as adjusted net income, adjusted diluted earnings per share, adjusted return on average assets, adjusted return on average equity, adjusted net interest margin (tax equivalent), and adjusted efficiency ratio, which are all non-GAAP financial measures. We also present in this press release and the accompanying tables pre-tax, pre-provision earnings, pre-tax, pre-provision return on average assets, and tangible book value per share excluding AOCI, which are also non-GAAP financial measures. We believe that such non-GAAP financial measures are useful because they enhance the ability of investors and management to evaluate and compare the Company's operating results from period to period in a meaningful manner. Non-GAAP financial measures should not be considered as an alternative to any measure of performance calculated pursuant to GAAP, nor are they necessarily comparable to non-GAAP financial measures that may be presented by other companies. Investors should consider the Company's performance and financial condition as reported under GAAP and all other relevant information when assessing the performance or financial condition of the Company. Non-GAAP financial measures have limitations as analytical tools, and investors should not consider them in isolation or as a substitute for analysis of the Company's results or financial condition as reported under GAAP.

Forward-Looking Statements

This press release contains forward-looking statements. The words "expect," "intend," "should," "may," "could," "believe," "suspect," "anticipate," "seek," "plan," "estimate" and similar expressions are intended to identify such forward-looking statements, but other statements not based on historical fact may also be considered forward-looking. Such forward-looking statements involve known and unknown risks and uncertainties that include, without limitation, (i) deterioration in the financial condition of our borrowers, including as a result of persistent inflationary pressures, resulting in significant increases in loan losses and provisions for those losses; (ii) fluctuations or differences in interest rates on loans or deposits from those that we are modeling or anticipating, including as a result of our inability to better match deposit rates with the changes in the short-term rate environment, or that affect the yield curve; (iii) deterioration in the real estate market conditions in our market areas; (iv) the impact of increased competition with other financial institutions, including pricing pressures, and the resulting impact on our results, including as a result of compression to our net interest margin; (v) the deterioration of the economy in our market areas, including the negative impact of inflationary pressures on our customers and their businesses; (vi) the ability to grow and retain low-cost core deposits; (vii) significant downturns in the business of one or more large customers; (viii) effectiveness of our asset management activities in improving, resolving or liquidating lower quality assets; (ix) our inability to maintain the historical, long-term growth rate of our loan portfolio; (x) vaccines' efficacy against the virus, including new variants; (xi) risks of expansion into new geographic or product markets; (xii) the possibility of increased compliance and operational costs as a result of increased regulatory oversight; (xiii) our inability to comply with regulatory capital requirements, including those resulting from changes to capital calculation methodologies and required capital maintenance levels; (xiv) changes in state or Federal regulations, policies, or legislation applicable to banks and other financial service providers, including regulatory or legislative developments arising out of current unsettled conditions in the economy; (xv) changes in capital levels and loan underwriting, credit review or loss reserve policies associated with economic conditions, examination conclusions, or regulatory developments; (xvi) inadequate allowance for loan losses; (xvii) results of regulatory examinations; (xviii) the vulnerability of our network and online banking portals, and the systems of parties with whom we contract, to unauthorized access, computer viruses, phishing schemes, spam attacks, human error, natural disasters, power loss and other security breaches; (xix) the possibility of increased corporate or personal tax rates and the resulting reduction in our and our customers' businesses as a result of any such increases; (xx) approval of the declaration of any dividend by our Board of Directors; (xxi) loss of key personnel; and (xxii) adverse results (including costs, fines, reputational harm and/or other negative effects) from current or future obligatory litigation, examinations or other legal and/or regulatory actions. These risks and uncertainties may cause our actual results or performance to be materially different from any future results or performance expressed or implied by such forward-looking statements. Our future operating results depend on a number of factors which were derived utilizing numerous assumptions that could cause actual results to differ materially from those projected in forward-looking statements.

About Mountain Commerce Bancorp, Inc. and Mountain Commerce Bank

Mountain Commerce Bancorp, Inc. is the holding company for Mountain Commerce Bank. The Company's shares of common stock trade on the OTCQX under the symbol "MCBI".

Mountain Commerce Bank is a state-chartered financial institution headquartered in Knoxville, TN. The Bank traces its history back over a century and serves Middle and East Tennessee through 6 branches located in Brentwood, Erwin, Johnson City, Knoxville and Unicoi. The Bank focuses on responsive relationship banking of small and medium-sized businesses, professionals, affluent individuals, and those who value the personal service and attention that only a community bank can offer. For further information, please visit us at www.mcb.com.

Mountain Commerce Bancorp, Inc. and Subsidiaries
Condensed Consolidated Statements of Income
(Amounts in thousands, except share data)

	Three Months Ended September 30, 2022	Three Months Ended September 30, 2021	Nine Months Ended September 30, 2022	Nine Months Ended September 30, 2021
Interest income				
Loans	$ 13,957	11,471	$ 37,307	32,835
Investment securities - taxable	1,090	625	3,159	1,693
Investment securities - tax exempt	94	95	294	262
Dividends and other	440	97	767	197
	15,581	12,288	41,527	34,987
Interest expense				
Savings	506	209	1,004	669
Interest bearing transaction accounts	821	97	1,273	244
Time certificates of deposit of $250,000 or more	474	84	682	516
Other time deposits	135	112	252	510
Total deposits	1,936	502	3,211	1,939
Senior debt	141	106	344	338
Subordinated debt	164	164	493	491
FHLB & FRB advances	394	119	538	338
	2,635	891	4,586	3,106
Net interest income	12,946	11,397	36,941	31,881
Provision for (recovery of) loan losses	900	200	2,000	(3,300)
Net interest income after provision for (recovery of) loan losses	12,046	11,197	34,941	35,181
Noninterest income				
Service charges and fee income	369	342	1,080	982
Bank owned life insurance	44	45	131	121
Realized gain (loss) on sale of investment securities available for sale	(42)	1	(212)	4
Unrealized gain (loss) on equity securities	(171)	(10)	(1,187)	65
Gain on sale of loans	5	102	29	307
Wealth management	175	157	544	462
Limited partnership income	96	-	469	-
Other noninterest income	22	9	41	43
	498	646	895	1,984
Noninterest expense				
Compensation and employee benefits	3,299	2,598	9,416	7,287
Occupancy	452	366	1,209	1,054
Furniture and equipment	176	120	399	394
Data processing	536	478	1,497	1,251
FDIC insurance	161	121	491	351
Office	183	178	523	523
Advertising	115	54	264	187
Professional fees	405	256	1,072	780
Other noninterest expense	310	471	2,074	1,067
	5,637	4,642	16,945	12,894
Income before income taxes	6,907	7,201	18,891	24,271
Income taxes	1,585	1,580	4,239	5,755
Net income	$ 5,322	5,621	$ 14,652	18,516
Earnings per common share:				
Basic	$ 0.86	0.91	$ 2.36	2.98
Diluted	$ 0.85	0.91	$ 2.35	2.97
Weighted average common shares outstanding:				
Basic	6,209,436	6,188,206	6,200,883	6,221,159
Diluted	6,235,634	6,201,777	6,230,103	6,229,165

Mountain Commerce Bancorp, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
(Amounts in thousands)

		September 30, 2022		June 30, 2022		December 31, 2021
Assets						
Cash and due from banks	$	15,994	$	12,619	$	10,655
Interest-earning deposits in other banks		72,485		64,034		57,932
Cash and cash equivalents		88,479		76,653		68,587
Investments available for sale		133,550		140,565		155,916
Equity securities		5,798		5,952		7,074
Loans held for sale		-		501		315
Premises and equipment held for sale		4,317		-		-
Loans receivable		1,281,576		1,181,977		1,070,532
Allowance for loans losses		(12,437)		(11,549)		(10,524)
Net loans receivable		1,269,139		1,170,428		1,060,008
Premises and equipment, net		29,522		22,831		17,211
Accrued interest receivable		4,103		3,645		3,395
Bank owned life insurance		9,731		9,687		9,600
Restricted stock		7,143		5,951		5,951
Deferred tax assets, net		9,921		7,847		2,784
Other assets		5,193		5,180		4,088
Total assets	$	1,566,896	$	1,449,240	$	1,334,929
Liabilities and Shareholders' Equity						
Noninterest-bearing	$	364,290	$	348,826	$	308,176
Interest-bearing		785,617		696,093		665,760
Wholesale		137,596		163,931		133,918
Total deposits		1,287,503		1,208,850		1,107,854
FHLB borrowings		135,000		95,000		75,000
Senior debt, net		10,000		11,000		11,995
Subordinated debt, net		9,850		9,852		9,828
Accrued interest payable		368		443		398
Post-employment liabilities		3,472		3,424		3,330
Other liabilities		6,944		6,048		5,463
Total liabilities		1,453,137		1,334,617		1,213,868
Total shareholders' equity		113,759		114,623		121,061
Total liabilities and shareholders' equity	$	1,566,896	$	1,449,240	$	1,334,929

Appendix A - Reconciliation of Non-GAAP Financial Measures

	Three Months Ended September 30		Nine Months Ended September 30	
	in thousands, except per shar		in thousands, except per shar	
	2022	2021	2022	2021
Adjusted Net Income				
Net income (GAAP)	$ 5,322	5,621	$ 14,652	18,516
Realized (gain) loss on sale of investment securities	42	(1)	212	(4)
Unrealized (gain) loss on equity securities	171	10	1,187	(65)
Accretion of PPP fees, net	(39)	(1,026)	(285)	(2,695)
Loss from sale of REO	-	-	-	-
Provision for (recovery of) loan losses	900	200	2,000	(3,300)
Provision for (recovery of) unfunded commitments	86	5	148	(85)
Fraudulent wire loss (recovery)	(250)	-	575	-
Tax effect of adjustments	(238)	212	(1,003)	1,607
Adjusted net income (Non-GAAP)	$ 5,994	5,021	$ 17,486	13,974
Adjusted Diluted Earnings Per Share				
Diluted earnings per share (GAAP)	$ 0.85	0.91	$ 2.35	2.97
Realized (gain) loss on sale of investment securities	0.01	(0.00)	0.03	(0.00)
Unrealized (gain) loss on equity securities	0.03	0.00	0.19	(0.01)
Accretion of PPP fees, net	(0.01)	(0.17)	(0.05)	(0.43)
Loss from sale of REO	-	-	-	-
Provision for (recovery of) loan losses	0.14	0.03	0.32	(0.53)
Provision for (recovery of) unfunded commitments	0.01	0.00	0.02	(0.01)
Fraudulent wire loss (recovery)	(0.04)	-	0.09	-
Tax effect of adjustments	(0.04)	0.03	(0.16)	0.26
Adjusted diluted earnings per share (Non-GAAP)	$ 0.96	0.81	$ 2.81	2.24
Adjusted Return on Average Assets				
Return on average assets (GAAP)	1.40%	1.79%	1.36%	2.09%
Realized (gain) loss on sale of investment securities	0.01%	0.00%	0.02%	0.00%
Unrealized (gain) loss on equity securities	0.05%	0.00%	0.11%	-0.01%
Accretion of PPP fees, net	-0.01%	-0.33%	-0.03%	-0.30%
Loss from sale of REO	0.00%	0.00%	0.00%	0.00%
Provision for (recovery of) loan losses	0.24%	0.06%	0.19%	-0.37%
Provision for (recovery of) unfunded commitments	0.02%	0.00%	0.01%	-0.01%
Fraudulent wire loss (recovery)	-0.07%	0.00%	0.05%	0.00%
Tax effect of adjustments	-0.06%	0.07%	-0.09%	0.18%
Adjusted return on average assets (Non-GAAP)	1.58%	1.60%	1.63%	1.57%
Adjusted Return on Average Equity				
Return on average equity (GAAP)	18.36%	19.22%	16.66%	22.20%
Realized (gain) loss on sale of investment securities	0.14%	0.00%	0.24%	0.00%
Unrealized (gain) loss on equity securities	0.59%	0.03%	1.35%	-0.08%
Accretion of PPP fees, net	-0.13%	-3.51%	-0.32%	-3.23%
Loss from sale of REO	0.00%	0.00%	0.00%	0.00%
Provision for (recovery of) loan losses	3.11%	0.68%	2.27%	-3.96%
Provision for (recovery of) unfunded commitments	0.30%	0.02%	0.17%	-0.10%
Fraudulent wire loss (recovery)	-0.86%	0.00%	0.65%	0.00%
Tax effect of adjustments	-0.82%	0.73%	-1.14%	1.93%
Adjusted return on average equity (Non-GAAP)	20.68%	17.17%	19.89%	16.76%
Adjusted Efficiency Ratio				
Efficiency ratio (GAAP)	41.93%	38.55%	44.79%	38.07%
Realized (gain) loss on sale of investment securities	-0.13%	0.00%	-0.25%	0.00%
Unrealized (gain) loss on equity securities	-0.53%	-0.03%	-1.36%	0.07%
Accretion of PPP fees, net	0.12%	3.59%	0.34%	3.29%
Loss from sale of REO	0.00%	0.00%	0.00%	0.00%
Provision for (recovery of) unfunded commitments	-0.64%	-0.04%	-0.39%	0.25%
Fraudulent wire loss (recovery)	1.86%	0.00%	-1.52%	0.00%
Adjusted efficiency ratio (Non-GAAP) *	42.60%	42.06%	41.65%	41.73%

* Sum of the individual components may not equal the total.

Appendix A - Reconciliation of Non-GAAP Financial Measures, Continued						
		Three Months Ended			Nine Months Ended	
		September 30,			September 30,	
		; in thousands, except per shai			; in thousands, except per shai	
		2022	2021		2022	2021
Adjusted Net Interest Margin (tax-equivalent) (1)						
Net interest margin (tax-equivalent) (GAAP)		3.66%	3.84%		3.72%	3.78%
Accretion of PPP fees, net		-0.01%	-0.34%		-0.03%	-0.32%
Adjusted net interest margin (tax-equivalent) (Non-GAAP)		3.65%	3.51%		3.69%	3.47%
Pre-tax, Pre-Provision Earnings						
Net income (GAAP)	$	5,322	5,621	$	14,652	18,516
Income taxes		1,585	1,580		4,239	5,755
Provision for loan losses		900	200		2,000	(3,300)
Pre-tax, pre-provision earnings (non-GAAP)	$	7,807	7,401	$	20,891	20,971
Pre-tax, Pre-Provision Return on Average Assets (ROAA)						
Return on average assets (GAAP)		1.40%	1.79%	$	1.36%	2.09%
Income taxes		0.42%	0.50%		0.39%	0.65%
Provision for loan losses		0.24%	0.06%		0.19%	-0.37%
Pre-tax, pre-provision return on average assets (non-GAAP)		2.06%	2.36%	$	1.95%	2.36%
Book and Tangible Book Value Per Share, excluding AOCI						
Book and tangible book value per share (GAAP)	$	18.03	19.26			
Impact of AOCI per share		2.92	(0.20)			
Book and tangible book value per share, excluding AOCI (non-GAAP)	$	20.95	19.05			

(1) See Appendix B to this press release for more information on tax equivalent net interest margin

Appendix B - Tax Equivalent Net Interest Margin Analysis

		For the Three Months Ended September 30,						
		2022				2021		
		Average Outstanding Balance	Interest	Yield / Rate		Average Outstanding Balance	Interest	Yield / Rate
		(Dollars in thousands)						
Interest-earning Assets:								
Loans - taxable, including loans held for sale	$	1,204,543	13,957	4.60%	$	972,008	11,471	4.68%
Loans - tax exempt (2)		24,254	413	6.75%		17,802	303	6.75%
Investments - taxable		133,724	1,090	3.23%		92,539	625	2.68%
Investments - tax exempt (1)		12,683	119	3.72%		15,078	120	3.16%
Interest earning deposits		69,177	293	1.68%		102,685	36	0.14%
Other investments, at cost		7,298	147	7.99%		10,667	61	2.27%
Total interest-earning assets		1,451,679	16,018	4.38%		1,210,779	12,616	4.13%
Noninterest earning assets		66,185				43,967		
Total assets	$	1,517,864			$	1,254,746		
Interest-bearing liabilities:								
Interest-bearing transaction accounts	$	89,011	226	1.01%	$	57,030	20	0.14%
Savings accounts		381,533	506	0.53%		328,837	209	0.25%
Money market accounts		196,702	595	1.20%		121,751	77	0.25%
Retail time deposits		84,903	166	0.78%		109,664	133	0.48%
Wholesale time deposits		163,861	443	1.07%		97,169	63	0.26%
Total interest bearing deposits		916,010	1,936	0.84%		714,451	502	0.28%
Senior debt		10,250	141	5.46%		12,750	106	3.30%
Subordinated debt		9,851	164	6.60%		9,804	164	6.64%
Federal Home Loan Bank & FRB advances		103,152	394	1.52%		100,000	119	0.47%
Total interest-bearing liabilities		1,039,263	2,635	1.01%		837,005	891	0.42%
Noninterest-bearing deposits		350,448				290,634		
Other noninterest-bearing liabilities		12,224				10,131		
Total liabilities		1,401,935				1,137,770		
Total shareholders' equity		115,929				116,976		
Total liabilities and shareholders' equity	$	1,517,864			$	1,254,746		
Tax-equivalent net interest income			13,383				11,725	
Net interest-earning assets (3)	$	412,416			$	373,774		
Average interest-earning assets to interest-bearing liabilities		140%				145%		
Tax-equivalent net interest rate spread (4)		3.37%				3.71%		
Tax equivalent net interest margin (5)		3.66%				3.84%		

(1) Tax exempt investments are calculated assuming a 21% federal tax rate
(2) Tax exempt loans reflect the tax equivalent yield of a 5% state tax credit assuming a 26% federal and state tax rate
(3) Net interest-earning assets represents total interest-earning assets less total interest-bearing liabilities
(4) Tax-equivalent net interest rate spread represents the difference between the tax equivalent yield on average interest-earning assets and the cost of average interest-bearing liabilities.
(5) Tax equivalent net interest margin represents tax equivalent net interest income divided by average total interest-earning assets

Appendix B - Tax Equivalent Net Interest Margin Analysis

	For the Nine Months Ended September 30,					
	2022			2021		
	Average Outstanding Balance	Interest	Yield / Rate	Average Outstanding Balance	Interest	Yield / Rate
	(Dollars in thousands)					
Interest-earning Assets:						
Loans, including loans held for sale	$ 1,126,386	37,307	4.43%	$ 954,379	32,835	4.60%
Loans - tax exempt (2)	24,432	1,233	6.75%	7,010	354	6.75%
Investments - taxable	138,225	3,159	3.06%	82,490	1,693	2.74%
Investments - tax exempt (1)	14,287	372	3.48%	13,516	332	3.28%
Interest earning deposits	65,112	404	0.83%	76,221	61	0.11%
Other investments, at cost	7,034	363	6.90%	8,787	136	2.07%
Total interest-earning assets	1,375,476	42,838	4.16%	1,142,403	35,411	4.14%
Noninterest earning assets	56,058			41,120		
Total assets	$ 1,431,534			$ 1,183,523		
Interest-bearing liabilities:						
Interest-bearing transaction accounts	$ 72,698	317	0.58%	$ 40,799	39	0.13%
Savings accounts	372,898	1,004	0.36%	326,269	669	0.27%
Money market accounts	184,901	957	0.69%	96,607	204	0.28%
Retail time deposits	78,589	326	0.55%	130,979	773	0.79%
Wholesale time deposits	148,706	607	0.55%	107,795	254	0.32%
Total interest bearing deposits	857,792	3,211	0.50%	702,449	1,939	0.37%
Senior debt	11,000	344	4.18%	13,150	338	3.44%
Subordinated debt	9,841	493	6.70%	9,791	491	6.70%
Federal Home Loan Bank & FRB advances	94,469	538	0.76%	80,952	338	0.56%
Total interest-bearing liabilities	973,102	4,586	0.63%	806,342	3,106	0.52%
Noninterest-bearing deposits	330,732			257,028		
Other noninterest-bearing liabilities	10,462			8,958		
Total liabilities	1,314,296			1,072,328		
Total shareholders' equity	117,238			111,195		
Total liabilities and shareholders' equity	$ 1,431,534			$ 1,183,523		
Tax-equivalent net interest income		38,252			32,305	
Net interest-earning assets (3)	$ 402,374			$ 336,061		
Average interest-earning assets to interest-bearing liabilities	141%			142%		
Tax-equivalent net interest rate spread (4)	3.53%			3.63%		
Tax equivalent net interest margin (5)	3.72%			3.78%		

(1) Tax exempt investments are calculated assuming a 21% federal tax rate
(2) Tax exempt loans reflect the tax equivalent yield of a 5% state tax credit assuming a 26% federal and state tax rate
(3) Net interest-earning assets represents total interest-earning assets less total interest-bearing liabilities
(4) Tax-equivalent net interest rate spread represents the difference between the tax equivalent yield on average interest-earning assets and the cost of average interest-bearing liabilities.
(5) Tax equivalent net interest margin represents tax equivalent net interest income divided by average total interest-earning assets

Appendix C - Reconciliation of Prior Period Non-GAAP Financial Measures

		Three Months Ended (Dollars in thousands, except per share data)		
		June 30, 2022	March 31, 2022	December 31, 2021
Adjusted Net Income				
Net income (GAAP)	$	4,565	4,765	5,106
Realized (gain) loss on sale of investment securities		104	65	(41)
Unrealized (gain) loss on equity securities		565	451	33
Accretion of PPP fees, net		(37)	(209)	(553)
Loss (gain) from sale of REO		-	-	-
Provision for (recovery of) loan losses		450	650	675
Provision for (recovery of) unfunded commitments		(88)	150	71
Fraudulent wire loss		825		
Tax effect of adjustments		(475)	(289)	(48)
Adjusted net income (Non-GAAP)	$	5,909	5,583	5,243
Adjusted Diluted Earnings Per Share				
Diluted earnings per share (GAAP)	$	0.73	0.77	0.81
Realized (gain) loss on sale of investment securities		0.02	0.01	(0.01)
Unrealized (gain) loss on equity securities		0.09	0.07	0.01
Accretion of PPP fees, net		(0.01)	(0.03)	(0.09)
Loss (gain) from sale of REO		-	-	-
Provision for (recovery of) loan losses		0.07	0.10	0.11
Provision for (recovery of) unfunded commitments		(0.01)	0.02	0.01
Fraudulent wire loss		0.13		
Tax effect of adjustments		(0.08)	(0.05)	(0.01)
Adjusted diluted earnings per share (Non-GAAP)	$	0.95	0.90	0.83
Adjusted Return on Average Assets				
Return on average assets (GAAP)		1.29%	1.40%	1.53%
Realized (gain) loss on sale of investment securities		0.03%	0.02%	-0.01%
Unrealized (gain) loss on equity securities		0.16%	0.13%	0.01%
Accretion of PPP fees, net		-0.01%	-0.06%	-0.17%
Loss (gain) from sale of REO		0.00%	0.00%	0.00%
Provision for (recovery of) loan losses		0.13%	0.19%	0.20%
Provision for (recovery of) unfunded commitments		-0.02%	0.04%	0.02%
Fraudulent wire loss		0.23%		
Tax effect of adjustments		-0.13%	-0.09%	-0.01%
Adjusted return on average assets (Non-GAAP)		1.67%	1.64%	1.57%
Adjusted Return on Average Equity				
Return on average equity (GAAP)		15.81%	15.94%	17.10%
Realized (gain) loss on sale of investment securities		0.36%	0.22%	-0.14%
Unrealized (gain) loss on equity securities		1.96%	1.51%	0.11%
Accretion of PPP fees, net		-0.13%	-0.70%	-1.85%
Loss (gain) from sale of REO		0.00%	0.00%	0.00%
Provision for (recovery of) loan losses		1.56%	2.17%	2.26%
Provision for (recovery of) unfunded commitments		-0.30%	0.50%	0.24%
Fraudulent wire loss		2.86%		
Tax effect of adjustments		-1.65%	-0.97%	-0.16%
Adjusted return on average equity (Non-GAAP)		20.47%	18.67%	17.56%
Adjusted Efficiency Ratio				
Efficiency ratio (GAAP)		48.43%	44.26%	44.96%
Realized (gain) loss on sale of investment securities		-0.41%	-0.25%	0.15%
Unrealized (gain) loss on equity securities		-2.13%	-1.59%	-0.12%
Accretion of PPP fees, net		0.15%	0.84%	2.11%
Loss (gain) from sale of REO		0.00%	0.00%	0.00%
Provision for (recovery of) unfunded commitments		0.72%	-1.28%	-0.58%
Fraudulent wire loss		-6.72%		
Adjusted efficiency ratio (Non-GAAP) *		40.35%	41.96%	46.51%
* Sum of the individual components may not equal the total.				
Adjusted Net Interest Margin (tax-equivalent)				
Net interest margin (tax-equivalent) (GAAP)		3.76%	3.68%	3.66%
Accretion of PPP fees, net		-0.01%	-0.06%	-0.17%
Adjusted net interest margin (tax-equivalent) (Non-GAAP)		3.75%	3.61%	3.49%
Pre-tax Pre-Provision Earnings				
Net income (GAAP)	$	4,565	4,765	5,106
Income taxes		1,312	1,342	994
Provision for (recovery of) loan losses		450	650	675
Pre-tax Pre-provision earnings (non-GAAP)	$	6,327	6,757	6,775
Pre-tax Pre-Provision Return on Average Assets (ROAA)				
Return on average assets (GAAP)	$	1.29%	1.40%	1.53%
Income taxes		0.37%	0.40%	0.30%
Provision for (recovery of) loan losses		0.13%	0.19%	0.20%
Pre-tax Pre-provision return on average assets (non-GAAP)	$	1.79%	1.99%	2.03%
Book and Tangible Book Value Per Share, excluding AOCI				
Book and tangible book value per share (GAAP)	$	18.18	18.65	19.26
Impact of AOCI per share		2.07	1.04	(0.20)
Book and tangible book value per share, excluding AOCI (non-GAAP)	$	20.25	19.69	19.05