

The BOLI BLURB

Good morning,

Enclosed are the updated BOLI statistics as of the 1st Quarter 2022 Reporting Period.

Total BOLI Cash Value increased another \$2.2 Billion during the quarter. General Account BOLI continues to be the product of choice as it contributed \$2.1 Billion of the gain. BOLI carriers have responded to current market conditions and rising yields on alternative bank investments with higher crediting rates. The blend of competitive risk and tax-adjusted returns along with the credit quality and financial strength of the insurance carriers support BOLI's growth and appeal as an asset on the balance sheet.

If you have any questions or there's anything we can assist with, we'd welcome the opportunity to help.

Have a great summer!

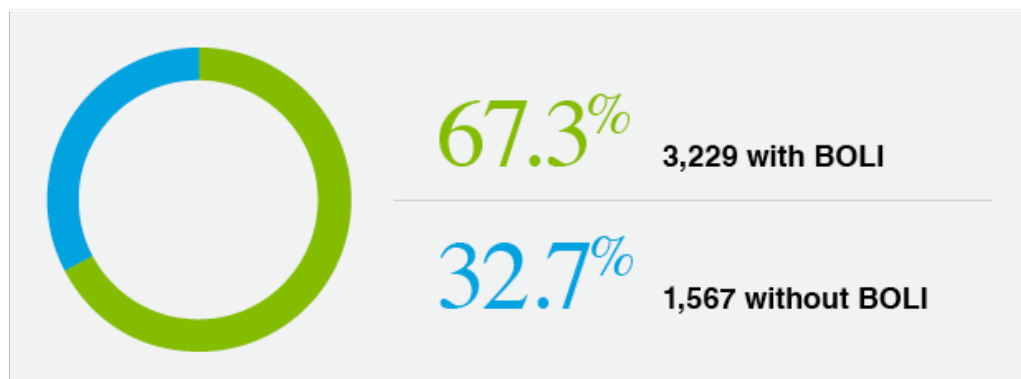
The Galbreath Group

Statistics

4,796 total U.S. banks*

43 fewer banks than 12/31/2021

182 fewer banks than 3/31/2021



Total of \$199.8 Billion (with BOLI)

\$103.5 Billion General Account

\$76.7 Billion Separate Account

\$19.6 Billion Hybrid Account

Average Concentration of Tier 1 Capital
for banks holding BOLI is 11.62%

Capacity based on 25% of Tier 1 Capital guideline:

Banks with BOLI holdings →
additional \$230 Billion

Banks without BOLI holdings →
\$77 Billion

*Source: FDIC Call Report Summary, 3/31/2022