

Sub Debt Issuance – FNS Bancshares, Inc.

June 2020

FNS Bancshares, Inc.

holding company for:



Subordinated Debt Offering

\$10.0 Million

5.00% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On June 30, 2020, Scottsboro, Alabama-based FNS Bancshares, Inc., the holding company for FNB Bank, completed the issuance of \$10.0 million in 10-year fixed-to-floating rate subordinated notes. The subordinated debt is structured such that it qualifies as Tier 2 capital at the holding company. The 10-year notes will initially bear interest at 5.00% per annum through June 30, 2025 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 486 basis points.

In addition to general corporate purposes, the Company intends to use the net proceeds to repay certain existing debt and support the regulatory capital ratios in the Company's subsidiary.

Performance Trust Capital Partners served as sole Placement Agent for FNS Bancshares, Inc. in connection with this issuance of subordinated debt.

Capital Markets

Matt Shields

Managing Director
(312) 521-1638

Investment Banking

Will Brackett

Managing Director
(404) 848-0890

Dan Eipp

Associate
(315) 430-3019

Hunter Jamison

Analyst
(312) 521-1140

Financial Highlights (March 31, 2020)

	FNS Bancshares, Inc.
	(\$000s)
Assets:	\$ 703,966
Loans HFI:	479,211
Deposits:	594,558
Tang. Equity:	65,631
TCE / TA:	9.47%
NPAs (ex. TDR's):	1.01%
LTM Net Income:	\$ 7,571
LTM ROAA:	1.12%
LTM ROAE:	9.74%
Note: GAAP financial data; NPAs (ex. TDR's) Bank Level	

Branch Map

