

# Sub Debt Issuance – Jonesboro Bancshares, Inc.

December 2019

## Jonesboro Bancshares, Inc.

holding company for:



### Subordinated Debt Offering

**\$13.85 Million**

\$3.5mm Due December 2029

5.25% Fixed-to-Floating

\$10.35mm Due December 2034

6.125% Fixed-to-Floating

### Sole Placement Agent

Performance Trust Capital Partners

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## Transaction Overview

On December 31, 2019, Jonesboro, Louisiana-based Jonesboro Bancshares, Inc., the holding company for Jonesboro State Bank, completed the issuance of \$3.5 million in 10-year fixed-to-floating rate subordinated notes and \$10.35 million in 15-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 5.25% per annum through December 31, 2024, and thereafter pay a quarterly floating rate equal to three-month SOFR plus 351 basis points. The 15-year notes will initially bear interest at 6.125% per annum through December 31, 2024 and thereafter pay a quarterly floating rate equal to three-month SOFR plus 438 basis points.

The Company intends to use the net proceeds to support Jonesboro Bancshares, Inc. and Jonesboro State Bank's various growth opportunities, including possible acquisitions and/or repurchases of common stock, and for general corporate purposes.

**Performance Trust Capital Partners served as sole placement agent for Jonesboro Bancshares, Inc. in connection with this issuance of subordinated debt.**

## Financial Highlights (September 30, 2019)

	Jonesboro State Bank
(\$000s)	
Assets:	\$ 313,998
Loans HFI:	30,643
Deposits:	226,253
Tang. Equity:	43,311
TCE / TA:	13.79%
NPAs (ex. TDR's):	0.45%
LTM Net Income:	\$ 5,783
LTM ROAA:	2.16%
LTM ROAE:	15.26%

Note: Regulatory call report financial data

## Branch Map



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