

# Sub Debt Issuance – Timberline Bancorporation

December 2019

**Timberline Bancorporation**  
holding company for:



## Subordinated Debt Offering

\$4.5 Million  
6.125% Fixed-to-Floating  
Notes Due December 2029

## Sole Placement Agent

**Performance Trust Capital Partners**

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## Transaction Overview

On December 17, 2019, Aspen, Colorado-based Timberline Bancorporation, the holding company for Timberline Bank, completed the issuance of \$4.5 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 notes will initially bear interest at 6.125% per annum through December 17, 2024, and thereafter pay a quarterly floating rate equal to three-month LIBOR plus 448 basis points.

The Company intends to use the net proceeds for general corporate purposes, including potential M&A opportunities, strengthening its capital ratios, and improving its capital structure flexibility to support Timberline Bank's continued growth.

**Performance Trust Capital Partners served as sole placement agent for Timberline Bancorporation in connection with this issuance of subordinated debt.**

## Bank Financial Highlights (September 30, 2019)

	Timberline Bank
(\$000s)	
Assets:	\$ 307,911
Loans:	220,570
Deposits:	280,299
Tang. Equity:	26,811
TCE / TA:	8.71%
NPAs (ex. TDR's):	0.19%
LTM Net Income:	\$ 2,018
LTM ROAA:	0.68%
LTM ROAE:	8.00%

Note: Regulatory bank level financials displayed

## Branch Map



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