

Sub Debt Issuance – Oconee Financial Corporation

August 2020

Oconee Financial Corporation
holding company for:



Subordinated Debt Offering

\$10.0 Million

6.00% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On August 7, 2020, Watkinsville, Georgia-based Oconee Financial Corporation, the holding company for Oconee State 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 6.00% per annum to but excluding August 7, 2025 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 596 basis points.

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

Performance Trust Capital Partners served as Sole Placement Agent for Oconee Financial Corporation in connection with this issuance of subordinated debt.

Capital Markets

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Balance Sheet Strategy

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Investment Banking

Will Brackett

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Vice Chairman of Investment Banking
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Financial Highlights (June 30, 2020)

	Oconee Financial Corporation
Assets:	469,128
Loans HFI:	322,759
Deposits:	400,379
Tang. Equity:	36,619
TCE / TA:	7.81%
NPAs / Assets:	1.24%
LTM Net Income:	3,638
LTM ROAA:	0.94%
LTM ROAE:	10.41%
Note: Bank level financial data	

Branch Map

