

# Sub Debt Issuance – UB Bancorp

May 2020

**UB Bancorp**  
holding company for:



**Subordinated Debt Offering**

**\$25.0 Million**  
5.00% Fixed-to-Floating  
**Sole Placement Agent**

**Performance Trust Capital Partners**

For more information, please contact:

## Capital Markets

**Matt Shields**  
Managing Director  
(312) 521-1638

## Investment Banking

**Jeff Adams**  
Managing Director  
(404) 848-1571

**Austin Nicholas**  
Associate  
(704) 228-0558

**Troy Hodge**  
Analyst  
(704) 228-0562

## Transaction Overview

On May 29, 2020, Greenville, North Carolina-based UB Bancorp, the holding company for Union Bank, completed the issuance of \$25.0 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 May 29, 2025 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 464 basis points.

In addition to general corporate purposes, the Company intends to use the net proceeds for potential future strategic opportunities.

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

## Financial Highlights (March 31, 2020)

	Union Bank
Assets:	\$ 866,785
Loans HFI:	598,746
Deposits:	675,472
Tang. Equity:	71,485
TCE / TA:	8.38%
NPAs (ex. TDR's):	0.05%
LTM Net Income:	\$ 7,253
LTM ROAA <sup>(1)</sup> :	0.91%
LTM ROAE <sup>(1)</sup> :	8.64%

Note: Regulatory call report financial data  
(1) ROAA and ROAE shown on an annualized basis

## Branch Map

