

Sub Debt Issuance – Owen Financial Corp.

June 2020

Owen Financial Corp.
holding company for:



Subordinated Debt Offering

\$6.5 Million

5.50% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

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Transaction Overview

On June 5, 2020, Spencer, Indiana-based Owen Financial Corp., the holding company for Owen County State Bank, completed the issuance of \$6.5 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 15-year notes will initially bear interest at 5.50% per annum through June 5, 2030 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 476 basis points.

The Company intends to use the net proceeds for general corporate purposes.

Performance Trust Capital Partners served as sole placement agent for Owen Financial Corp. in connection with this issuance of subordinated debt.

Financial Highlights (March 31, 2020)

	Owen County State Bank
(\$000s)	
Assets:	\$ 250,051
Loans HFI:	163,621
Deposits:	207,016
Tang. Equity:	23,066
TCE / TA:	9.22%
NPAs (ex. TDR's):	0.20%
LTM Net Income:	\$ 1,931
LTM ROAA ⁽¹⁾ :	0.82%
LTM ROAE ⁽¹⁾ :	8.57%
Note: Regulatory call report financial data	
(1) ROAA and ROAE shown on an annualized basis	

Branch Map

