

Asian Financial Corporation Completes Capital Offering

November 2020

Asian Financial Corporation
holding company for:



Subordinated Debt Offering

\$10.0 Million

5.50% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On November 2, 2020, Philadelphia, Pennsylvania-based Asian Financial Corporation, the holding company for Asian Bank, completed the issuance of \$10 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 5.50% per annum to but excluding January 1, 2026 and thereafter pay a quarterly floating rate equal to three-month average SOFR plus 532 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 Asian Financial Corporation in connection with this issuance of subordinated debt.

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Financial Highlights (September 30, 2020)

	Asian Bank
(\$000s)	
Assets:	\$ 271,155
Loans:	199,310
Deposits:	209,489
Total Equity:	21,726
TCE / TA:	8.01%
NPAs / Assets:	0.58%
LTM Net Income:	\$ 2,350
LTM ROAA:	0.95%
LTM ROAE:	11.40%

Note: Bank level call report financial data

Branch Map

