

Statement of Condition

December 31, 2020

Comparative Report of Condition

NATIONAL EXCHANGE BANK & TRUST

December 31

Assets	2020	2019
Cash and Due from Banks	\$29,734	\$34,489
U.S. Treasury and Agency Securities	339,250	328,974
Municipal Securities	242,994	195,893
Other Investments	24,141	11,254
Federal Funds Sold	517,457	87,123
Net Loans	1,237,803	1,163,268
Bank Premises and Equipment	10,816	9,109
Other Assets	<u>78,406</u>	<u>73,565</u>
Total Assets	\$2,480,601	\$1,903,675
Liabilities		
Demand Deposits	440,124	281,987
Interest Bearing Deposits	<u>1,532,364</u>	<u>1,129,952</u>
Total Deposits	1,972,488	1,411,939
Other Interest-Bearing Liabilities	65,557	73,153
Other Liabilities	<u>17,954</u>	<u>16,403</u>
Total Liabilities	\$2,055,999	\$1,501,495
Equity Capital		
Common Stock	5,000	5,000
Surplus	55,330	25,280
Undivided Profits	<u>364,272</u>	<u>371,900</u>
Total Equity Capital	\$424,602	\$402,180
Total Liabilities & Equity Capital	\$2,480,601	\$1,903,675

*All numbers in thousands of dollars.

Directors

BANK BOARD OF DIRECTORS

John E. Ahern, III	Chairman & CEO J.F. Ahern Company
Bonnie J. Baerwald	President Moraine Park Technical College
Thomas D. Baker	Chairman of the Board C.D. Smith Construction, Inc.
James R. Chatterton	President & COO National Exchange Bank & Trust
Christopher D. Drees	President Mercury Marine
Patrick D. Michels	President Michels Corporation
John C. Pfeifer	President & COO Oshkosh Corp.
Gary A. Sadoff	President Badger Liquor Company
Michael R. Shannon	Chairman Mike Shannon Automotive
Justin A. Smith	President & CEO C.D. Smith Construction, Inc.
Eric P. Stone	Vice Chairman & CEO National Exchange Bank & Trust
Peter E. Stone	Chairman of the Board National Exchange Bank & Trust
S. Adam Stone	Senior Vice President National Exchange Bank & Trust