

Statement of Condition

December 31, 2019

Comparative Report of Condition

NATIONAL EXCHANGE BANK & TRUST

December 31

Assets	2019	2018
Cash and Due from Banks	\$34,489	\$44,914
U.S. Treasury and Agency Securities	328,974	255,610
Municipal Securities	195,893	259,901
Other Investments	11,254	9,553
Federal Funds Sold	87,123	217,957
Net Loans	1,163,268	1,076,823
Bank Premises and Equipment	9,109	8,332
Other Assets	<u>73,565</u>	<u>72,343</u>
Total Assets	\$1,903,675	\$1,945,433
Liabilities		
Demand Deposits	281,987	270,088
Interest Bearing De- posits	<u>1,129,952</u>	<u>1,227,809</u>
Total Deposits	1,411,939	1,497,897
Other Interest-Bearing Liabilities	73,153	59,132
Other Liabilities	<u>16,403</u>	<u>14,779</u>
Total Liabilities	\$1,501,495	\$1,571,808
Equity Capital		
Common Stock	5,000	5,000
Surplus	25,280	25,280
Undivided Profits	<u>371,900</u>	<u>343,345</u>
Total Equity Capital	\$402,180	\$373,625
Total Liabilities & Equity Capital	\$1,903,675	\$1,945,433

*All numbers in thousands of dollars.

Directors

BANK BOARD OF DIRECTORS

John E. Ahern, III	President & 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	Executive Vice President & COO Oshkosh Corp.
Gary A. Sadoff	President Badger Liquor Company
Michael R. Shannon	Chairman of the Board Holiday 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