

2021 Annual Statement of Condition



Dollar Bank was founded in 1855, by Charles Colton, as an independent community bank for everyone, focused on empowering the people and communities we serve. Mr. Colton believed everyone should have access to banking services and anyone could open an account at Dollar Bank, regardless of race, gender or creed, with just one dollar.

Since then, Dollar Bank has grown to become the largest mutual bank in the country, serving customers in western Pennsylvania, northeast Ohio and the Hampton Roads region of Virginia. As a mutual bank, we have the ability to focus solely on our customers and the communities we serve.

We understand that our strength and stability correspond directly to our customers. Dollar Bank's success has always been attributed to serving our customers, listening to their needs and working together to achieve their goals. We also understand that our depositors, borrowers and business owners provide us the opportunity to reinvest in the philanthropic causes important to our local communities.

During the 2021 fiscal year, Dollar Bank's financial statement reflects its continued strength and growth. Our core capital amounted to over \$1.15 billion or 10.20% of our total average assets.

Prudent management has always been a cornerstone of our strength and we are consistently rated as well capitalized by government regulators, representing the highest category of financial strength.

As Dollar Bank continues to grow, we remain committed to delivering personalized solutions and service to our cherished, long-term customers, while empowering our newer generations to do more together.

Dollar Bank's ongoing commitment has always differentiated us and is central to our everyday approach. We remain steadfast in our deeper mission of empowering individuals, businesses and communities through financial opportunity for everyone.

Be assured that is something we will do forever.



Jim McQuade
President & CEO

Board of Directors

Raymond T. Betler
Retired President & CEO
Wabtec Corporation

Robert E. Blackham, Esquire
Chairman, Shareholder
Roetzel & Andress, LPA

Kim Tillotson Fleming, CFA®
Chairman & CEO
Hefren-Tillotson, Inc.

Evan S. Frazier
President & CFO
The Advanced Leadership
Institute

Thomas A. Kobus
Retired EVP & CFO
Dollar Bank, FSB

Robert A. Krizner, CPA
Retired Managing Partner
KPMG, LLP

James J. McQuade
President & CEO
Dollar Bank, FSB

Robert P. Oeler
Retired President & CEO
Chairman of the Board
Dollar Bank, FSB

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CEO of Diversified Businesses
& Chief Growth Officer
Highmark, Inc.

Richard H. Smith, Jr.
Senior Vice President
& Chief Information Officer
Wabtec Corporation

Samuel J. Stephenson, CPA
Retired Firm Director & Partner
Baker Tilly Virchow Krause, LLP,
Retired Partner ParenteBeard

Leila L. Vespoli
Retired EVP, Corporate Strategy,
Regulatory Affairs & Chief Legal Officer
FirstEnergy

A copy of Dollar Bank's audited financial statement is available by writing to the Treasurer:
Dollar Bank Accounting Department - 20 Stanwix Street, Pittsburgh, PA 15222

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November 30, 2021 (\$ in thousands)



ASSETS	Cash and Cash Equivalents.....	\$ 880,849	
	Investment Securities Available For Sale.....	2,376,251	
	Investment Securities Held to Maturity.....	<u>26,206</u>	
	Total Cash and Investment Securities		\$ 3,283,306
	Investment in Federal Home Loan Bank Stock.....		40,836
	Loans Receivable:		
	Mortgage and Home Equity Loans		
	Residential.....	5,153,317	
	Other Mortgages.....	<u>1,692,422</u>	
	Total Mortgage and Home Equity Loans.....		6,845,739
	Non-Mortgage Loans		
	Commercial.....	660,161	
	Consumer.....	<u>268,026</u>	
	Total Non-Mortgage Loans.....		928,187
	Total Loans.....		7,773,926
	Allowance for Loan and Lease Losses.....		<u>(51,147)</u>
	Total Loans Receivable (Net).....		7,722,779
	Premises and Equipment, Net		122,619
Goodwill		31,730	
Other Assets:			
Accrued Interest Receivable.....	25,653		
Other Assets.....	<u>91,068</u>		
Total Other Assets.....		<u>116,721</u>	
TOTAL ASSETS		<u>\$ 11,317,991</u>	
LIABILITIES	Deposits:		
	Checking.....	\$ 3,380,540	
	Savings.....	4,568,001	
	Certificates and Other Deposits.....	<u>1,332,288</u>	
	Total Deposits.....		\$ 9,280,829
	Borrowings		740,718
	Other Liabilities:		
	Advance Payments by Borrowers for Taxes and Insurance.....	41,909	
	Accrued Interest Payable and Other Liabilities.....	<u>101,930</u>	
	Total Other Liabilities.....		<u>143,839</u>
TOTAL LIABILITIES		\$ 10,165,386	
CAPITAL	Total Capital.....		1,152,605
	TOTAL LIABILITIES AND CAPITAL		<u>\$ 11,317,991</u>

Regulatory Capital

(\$ in thousands)

	Capital at 11/30/2021	Regulatory Requirement	Excess Capital
Tier I Leverage (Core) Capital	\$1,154,583	\$452,625	\$701,958
Tier I Risk-Based	\$1,154,583	\$400,600	\$753,983
Total Risk-Based	\$1,206,808	\$534,133	\$672,675