

2023 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.

Dollar Bank has grown to become the largest mutual bank in the country, serving customers in western Pennsylvania, northeast Ohio, the Hampton Roads region of Virginia and southwestern Maryland. As a mutual bank, not having shareholders allows us the ability to focus solely on our customers and the communities we serve.

Every day we work to empower our customers, invest in our employees and strengthen the communities we serve by providing financial opportunity for everyone.

During the 2023 fiscal year, Dollar Mutual Bancorp's financial statement reflects its continued strength and growth. Our core capital amounted to over \$1.25 billion or 10.61% of our total average assets.

Prudent management has always been a cornerstone of our success 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 inspiring our newer generations to do more together.



Jim McQuade
President & CEO

Board of Directors

Raymond T. Betler
Retired President & CEO
Wabtec Corporation

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

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President & CEO
The Advanced Leadership
Institute

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President & CEO
Dollar Bank, FSB

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

Deborah L. Rice-Johnson
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

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

Dollar Mutual Bancorp and Subsidiaries 2023 Annual Statement of Condition

November 30, 2023 (\$ in thousands)



| | | | |
|--|--|----------------------|----------------------|
| ASSETS | Cash and Cash Equivalents..... | \$ 241,532 | |
| | Investment Securities Available For Sale..... | 1,813,121 | |
| | Investment Securities Held to Maturity..... | <u>13,152</u> | |
| | Total Cash and Investment Securities | | \$ 2,067,805 |
| | Loans Receivable: | | |
| | Mortgage and Home Equity Loans | | |
| | Residential..... | 5,642,749 | |
| | Other Mortgages..... | <u>2,057,915</u> | |
| | Total Mortgage and Home Equity Loans..... | 7,700,664 | |
| | Non-Mortgage Loans | | |
| | Commercial..... | 954,174 | |
| | Consumer..... | <u>261,292</u> | |
| | Total Non-Mortgage Loans..... | 1,215,466 | |
| | Total Loans..... | | 8,916,130 |
| | Allowance for Loan and Lease Losses..... | | <u>(54,727)</u> |
| Total Loans Receivable (Net)..... | | 8,861,403 | |
| Premises and Equipment, Net | | 130,729 | |
| Goodwill | | 31,730 | |
| Other Assets: | | | |
| Accrued Interest Receivable..... | 39,280 | | |
| Other Assets..... | <u>391,581</u> | | |
| Total Other Assets..... | | <u>430,861</u> | |
| TOTAL ASSETS | | <u>\$ 11,522,528</u> | |
| LIABILITIES | Deposits: | | |
| | Checking..... | \$ 3,190,382 | |
| | Savings..... | 3,710,227 | |
| | Certificates and Other Deposits..... | <u>2,453,903</u> | |
| | Total Deposits..... | | \$ 9,354,512 |
| | Borrowings | | 822,842 |
| | Other Liabilities: | | |
| | Advance Payments by Borrowers for Taxes and Insurance..... | 44,031 | |
| | Accrued Interest Payable and Other Liabilities..... | <u>215,955</u> | |
| | Total Other Liabilities..... | | <u>259,986</u> |
| TOTAL LIABILITIES | | \$ 10,437,340 | |
| CAPITAL | Total Capital..... | | <u>1,085,188</u> |
| | TOTAL LIABILITIES AND CAPITAL | | <u>\$ 11,522,528</u> |

Regulatory Capital

(\$ in thousands)

| | Capital at 11/30/2023 | Regulatory Requirement | Excess Capital |
|--------------------------------|-----------------------|------------------------|----------------|
| Tier I Leverage (Core) Capital | \$1,249,948 | \$471,104 | \$778,844 |
| Tier I Risk-Based | \$1,249,948 | \$457,574 | \$792,374 |
| Total Risk-Based | \$1,305,736 | \$610,098 | \$695,638 |