



January 30, 2025

4Q 2024 Financial Results



BROOKLINE
BANCORP

Forward Looking Statements

Certain statements contained in this press release that are not historical facts may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. We may also make forward-looking statements in other documents we file with the Securities and Exchange Commission ("SEC"), in our annual reports to shareholders, in press releases and other written materials, and in oral statements made by our officers, directors or employees. You can identify forward looking statements by the use of the words "believe," "expect," "anticipate," "intend," "estimate," "assume," "outlook," "will," "should," and other expressions that predict or indicate future events and trends and which do not relate to historical matters, including statements regarding the Company's business, credit quality, financial condition, liquidity and results of operations. Forward-looking statements may differ, possibly materially, from what is included in this press release due to factors and future developments that are uncertain and beyond the scope of the Company's control. These include, but are not limited to, changes in interest rates; general economic conditions (including inflation and concerns about liquidity) on a national basis or in the local markets in which the Company operates; turbulence in the capital and debt markets; competitive pressures from other financial institutions; changes in consumer behavior due to changing political, business and economic conditions, or legislative or regulatory initiatives; changes in the value of securities and other assets in the Company's investment portfolio; increases in loan and lease default and charge-off rates; the adequacy of allowances for loan and lease losses; failure to complete the proposed merger with Berkshire Hills Bancorp, Inc. ("Berkshire") or unexpected delays related to the merger or either party's inability to satisfy closing conditions required to complete the merger; failure to obtain necessary regulatory approvals (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the proposed merger); certain restrictions during the pendency of the proposed merger with Berkshire that may impact the Company's ability to pursue certain business opportunities or strategic transactions; the diversion of management's attention from ongoing business operations and opportunities; decreases in deposit levels that necessitate increases in borrowing to fund loans and investments; operational risks including, but not limited to, cybersecurity incidents, fraud, natural disasters, and future pandemics; changes in regulation; the possibility that future credit losses may be higher than currently expected due to changes in economic assumptions and adverse economic developments; the risk that goodwill and intangibles recorded in the Company's financial statements will become impaired; and changes in assumptions used in making such forward-looking statements.

Forward-looking statements involve risks and uncertainties which are difficult to predict. The Company's actual results could differ materially from those projected in the forward-looking statements as a result of, among others, the risks outlined in the Company's Annual Report on Form 10-K, as updated by its Quarterly Reports on Form 10-Q and other filings submitted to the SEC. The Company does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made.

Quarterly Net Income of \$17.5 million and EPS of \$0.20

Quarterly Operating Income of \$20.7 million and EPS of \$0.23

Quarterly Dividend of \$0.135 Per Share

- ✓ Loans grew \$24 million.
- ✓ Customer deposits increased \$117 million.
- ✓ Margin increased 5 bps to 3.12%.
- ✓ Announced Merger of Equals with Berkshire Hills Bancorp Dec. 16th.
- ✓ Operating Earnings excludes \$3.4 million in Merger related expenses.
- ✓ NPAs to total assets of 0.59%.
- ✓ Net charge offs \$7.3 million (0.30% annualized).
- ✓ The reserve for loan losses represents a coverage ratio of 128 basis points.
- ✓ Total Risk Based Capital of 12.4%* and Tangible Common Equity (TCE) of 8.3%.

* Regulatory capital ratios are preliminary estimates and may differ from numbers calculated in final Regulatory filings.

Summary Income Statement

\$m, except per share amts	Linked Quarter (LQ)				Year over Year (YoY)		
	4Q24	3Q24	Δ	%Δ	4Q23	Δ	%Δ
Net interest income	\$ 85.0	\$ 83.0	\$ 2.0	2%	\$ 83.6	\$ 1.4	2%
Noninterest income	6.5	6.3	0.2	3%	8.0	(1.5)	-19%
Security gains (losses)	-	-	-	-	-	-	-
Total Revenue	91.5	89.3	2.2	2%	91.6	(0.1)	0%
Noninterest expense	60.3	57.9	2.4	4%	59.2	1.1	2%
Restructuring/Merger exp.	3.4	-	3.4	-	-	3.4	-
Pretax, Preprov. Net Rev.	27.8	31.4	(3.6)	-11%	32.4	(4.6)	-14%
Provision for credit losses	4.0	4.7	(0.7)	-15%	3.8	0.2	5%
Pretax income	23.8	26.7	(2.9)	-11%	28.6	(4.8)	-17%
Provision for taxes	6.3	6.6	(0.3)	-5%	5.7	0.6	11%
Net Income	\$ 17.5	\$ 20.1	\$ (2.6)	-13%	\$ 22.9	\$ (5.4)	-24%
EPS	\$ 0.20	\$ 0.23	\$ (0.03)	-13%	\$ 0.26	\$ (0.06)	-23%
Avg diluted shares (000s)	89,484	89,320	164	0%	89,036	448	1%
Return on Assets	0.61%	0.70%	-0.09%		0.81%	-0.20%	
Return on Tangible Equity	7.21%	8.44%	-1.23%		10.12%	-2.91%	
Net Interest Margin	3.12%	3.07%	0.05%		3.15%	-0.03%	
Efficiency Ratio	69.58%	64.85%	4.73%		64.69%	4.89%	

- Net Income of \$17.5 million or \$0.20 per share.
- Net interest income increased \$2 million from Q3 due to lower funding costs.
- Noninterest income consistent with prior quarter.
- Noninterest expense increased \$2.4 million linked quarter, due to increased compensation and employee benefit costs.
- Merger expenses of \$3.4 million in Q4 associated with the announced merger with Berkshire Hills Bancorp.
- The provision for credit losses was \$4.0 million for the quarter, a decline of \$0.7 million from 3Q'24.

Amounts as presented may differ slightly from the Company's Earnings Release due to rounding to foot schedules presented.

GAAP versus Operating Earnings

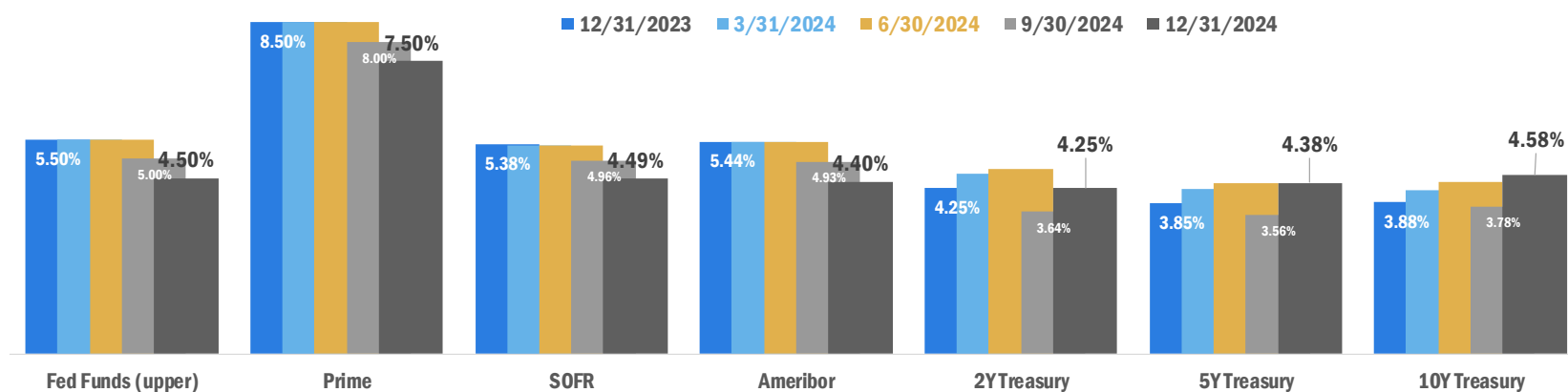
\$m, except per share amts	4Q24		
	GAAP	Non-Core	Operating
Net interest income	\$ 85.0	\$ -	\$ 85.0
Noninterest income	6.5	-	6.5
Security gains (losses)	-	-	-
Total Revenue	91.5	-	91.5
Noninterest expense	60.3	-	60.3
Merger expense	3.4	(3.4)	-
Pretax, Preprov. Net Rev.	27.8	3.4	31.2
Provision for credit losses	4.0	-	4.0
Pretax income	23.8	3.4	27.2
Provision for taxes	6.3	0.2	6.5
Net Income	\$ 17.5	\$ 3.2	\$ 20.7
EPS	\$ 0.20	\$ 0.03	\$ 0.23
Avg diluted shares (000s)	89,484	89,484	89,484
Return on Assets	0.61%		0.70%
Return on Tangible Equity	7.21%		8.27%
Net Interest Margin	3.12%		3.12%
Efficiency Ratio	69.58%		65.90%

- Operating earnings excludes Merger Expenses associated with the announced Merger of Equals with Berkshire Hills Bancorp incurred during the quarter.
- \$2.5 million of the merger related expenses are not tax deductible.

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Margin – Yields and Costs

\$ millions	4Q24			Prior Quarter			LQΔ		
	Avg Bal	Interest	Yield	Avg Bal	Interest	Yield	Avg Bal	Interest	Yield
Loans	\$ 9,763	\$ 148.1	6.07%	\$ 9,710	\$ 149.8	6.17%	\$ 53	\$ (1.7)	-0.10%
Investments & earning cash	1,168	10.8	3.68%	1,075	10.0	3.71%	93	0.8	-0.03%
Interest Earning Assets	\$ 10,931	\$ 158.9	5.81%	\$ 10,785	\$ 159.8	5.93%	\$ 146	\$ (0.9)	-0.12%
Interest bearing deposits	\$ 7,110	\$ 56.6	3.16%	\$ 7,026	\$ 59.8	3.39%	\$ 84	\$ (3.2)	-0.23%
Borrowings	1,294	16.6	5.02%	1,276	16.8	5.14%	18	(0.2)	-0.12%
Interest Bearing Liabilities	\$ 8,404	\$ 73.2	3.46%	\$ 8,302	\$ 76.6	3.67%	\$ 102	\$ (3.4)	-0.21%
Net interest spread			2.35%			2.26%			0.09%
Net interest income, TEB / Margin	\$	85.7	3.12%	\$	83.2	3.07%	\$	2.5	0.05%
LESS: Tax Equivalent Basis (TEB) Adj.		0.7			0.2			0.5	
Net Interest Income	\$	85.0		\$	83.0		\$	2.0	



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Summary Balance Sheet

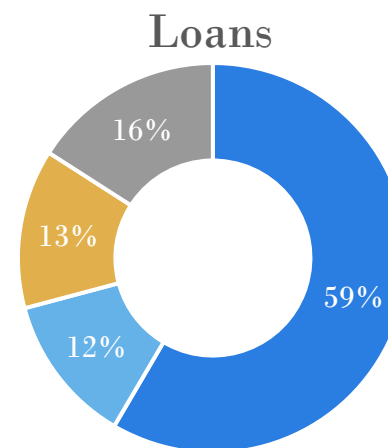
\$m, except per share amts	Linked Quarter (LQ)			Year over Year (YoY)		
	4Q24	3Q24	Δ	4Q23	Δ	%Δ
Gross Loans, investment	\$ 9,779	\$ 9,755	\$ 24	\$ 9,642	\$ 137	1%
Allowance for loan losses	(125)	(127)	2	(118)	(7)	6%
Net Loans	9,654	9,628	26	9,524	130	1%
Securities	895	855	40	916	(21)	-2%
Cash & equivalents	544	408	136	133	411	309%
Intangibles	258	260	(2)	265	(7)	-3%
Other assets & Loans, HFS	554	526	28	544	10	2%
Total Assets	\$ 11,905	\$ 11,677	\$ 228	\$ 11,382	\$ 523	5%
Deposits	\$ 8,902	\$ 8,732	\$ 170	\$ 8,548	\$ 354	4%
Borrowings	1,520	1,498	22	1,377	143	10%
Reserve for unfunded loans	6	7	(1)	20	(14)	-70%
Other Liabilities	255	209	46	238	17	7%
Total Liabilities	10,683	10,446	237	10,183	500	5%
Stockholders' Equity	1,222	1,231	(9)	1,199	23	2%
Total Liabilities & Equity	\$ 11,905	\$ 11,677	\$ 228	\$ 11,382	\$ 523	5%
TBV per share	\$ 10.81	\$ 10.89	\$ (0.08)	\$ 10.50	\$ 0.31	3%
Actual shares outstanding (000)	89,098	89,098	-	88,895	203	0%
Tang. Equity / Tang. Assets	8.27%	8.50%	-0.23%	8.39%	-0.12%	
Loans / Deposits	109.85%	111.72%	-1.87%	112.80%	-2.95%	
ALLL / Gross Loans	1.28%	1.31%	-0.03%	1.22%	0.06%	

- Total assets increased \$228 million driven by growth in cash and equivalents and securities.
- Loans increased \$24 million.
- Securities increased \$40 million, and Cash equivalents increased \$136 million.
- The allowance for loan losses decreased \$2 million.
- ALLL coverage of 1.28%.
- Deposits increased \$170 million.
- Borrowings increased \$22 million.
- Tangible Equity to Tangible Assets of 8.27%*.

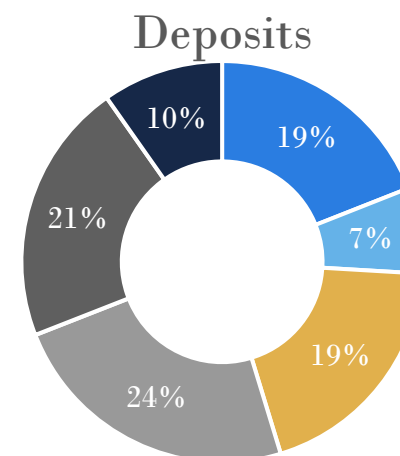
Amounts as presented may differ slightly from the Company's Earnings Release due to rounding to foot schedules presented. *Reconciliation of Non-GAAP measures in Earnings Release.

Loan and Deposit Composition

	\$ millions	Linked Quarter (LQ)			Year over Year (YoY)		
		4Q24	3Q24	Δ	4Q23	Δ	%Δ
LOANS	CRE	\$ 5,716	\$ 5,779	\$ (63)	\$ 5,765	\$ (49)	-1%
	Commercial	1,212	1,128	84	1,029	183	18%
	Equipment Finance	1,295	1,325	(30)	1,371	(76)	-6%
	Consumer	1,556	1,523	33	1,477	79	5%
	Total Loans	\$ 9,779	\$ 9,755	\$ 24	\$ 9,642	\$ 137	1%
DEPOSITS	Demand deposits	\$ 1,693	\$ 1,682	\$ 11	\$ 1,678	\$ 15	1%
	NOW	617	637	(20)	662	(45)	-7%
	Savings	1,721	1,737	(16)	1,669	52	3%
	Money market	2,116	2,041	75	2,083	33	2%
	CDs	1,886	1,819	67	1,575	311	20%
	Brokered deposits	869	816	53	881	(12)	-1%
	Total Deposits	\$ 8,902	\$ 8,732	\$ 170	\$ 8,548	\$ 354	4%



■ CRE ■ C&I ■ Equipment ■ Consumer



■ DDA ■ NOW ■ Savings ■ MMkt ■ CDs ■ Brkd

Customer deposits increased \$117 million as Brokered deposits increased \$53 million.

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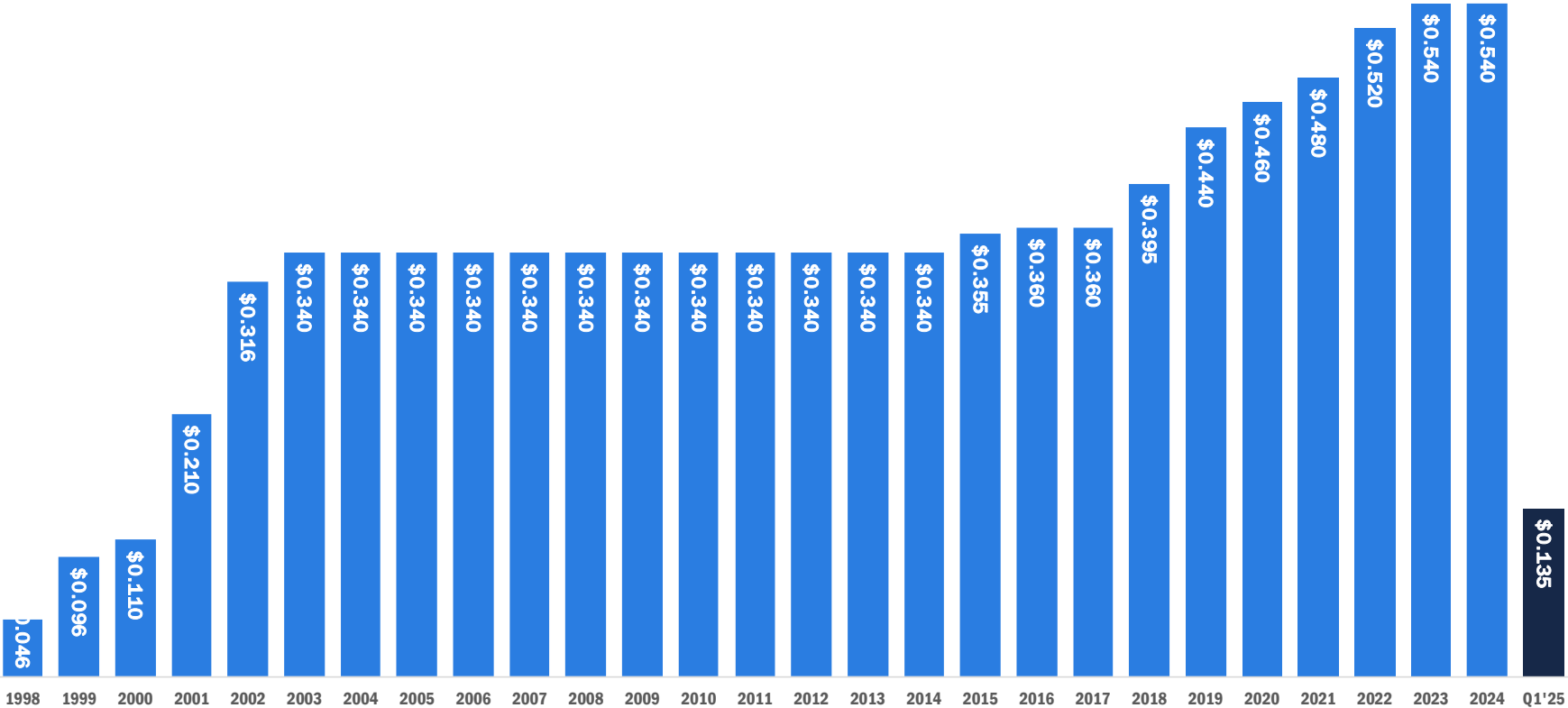
Capital Strength

	preliminary estimates*		Regulatory BASEL III Requirements		Brookline Board Policy Limits		Capital In Excess of "Well Capitalized"	
	Dec-24		Minimum	"Well Capitalized"	Policy Minimums	Operating Targets	Regulatory Capital Buffer %	Regulatory Capital Buffer \$
\$ millions								
Tier 1 Common / RWA	10.5%		≥ 4.5%	≥ 6.5%	≥ 7.5%	≥ 8.0%	4.0%	\$ 386.9
Tier 1 / RWA	10.6%		≥ 6.0%	≥ 8.0%	≥ 9.0%	≥ 9.5%	2.6%	\$ 250.0
Total Risk Based Capital	12.4%		≥ 8.0%	≥ 10.0%	≥ 11.0%	≥ 11.5%	2.4%	\$ 236.3
Leverage Ratio	9.1%		≥ 5.0%	≥ 5.0%	≥ 5.5%	≥ 6.0%	4.1%	\$ 465.8

* Regulatory capital ratios are preliminary estimates and may differ from numbers calculated in final Regulatory filings.

- As of December 31, 2024, the Company maintained capital well above regulatory “well capitalized” requirements.

Regular Dividends Per Share



The Board of Directors announced a dividend of \$0.135 per share payable February 28, 2025 to stockholders of record on February 14, 2025.



QUESTIONS

Paul A. Perrault, Chairman and Chief Executive Officer

Carl M. Carlson, Co-President, Chief Financial and Strategy Officer

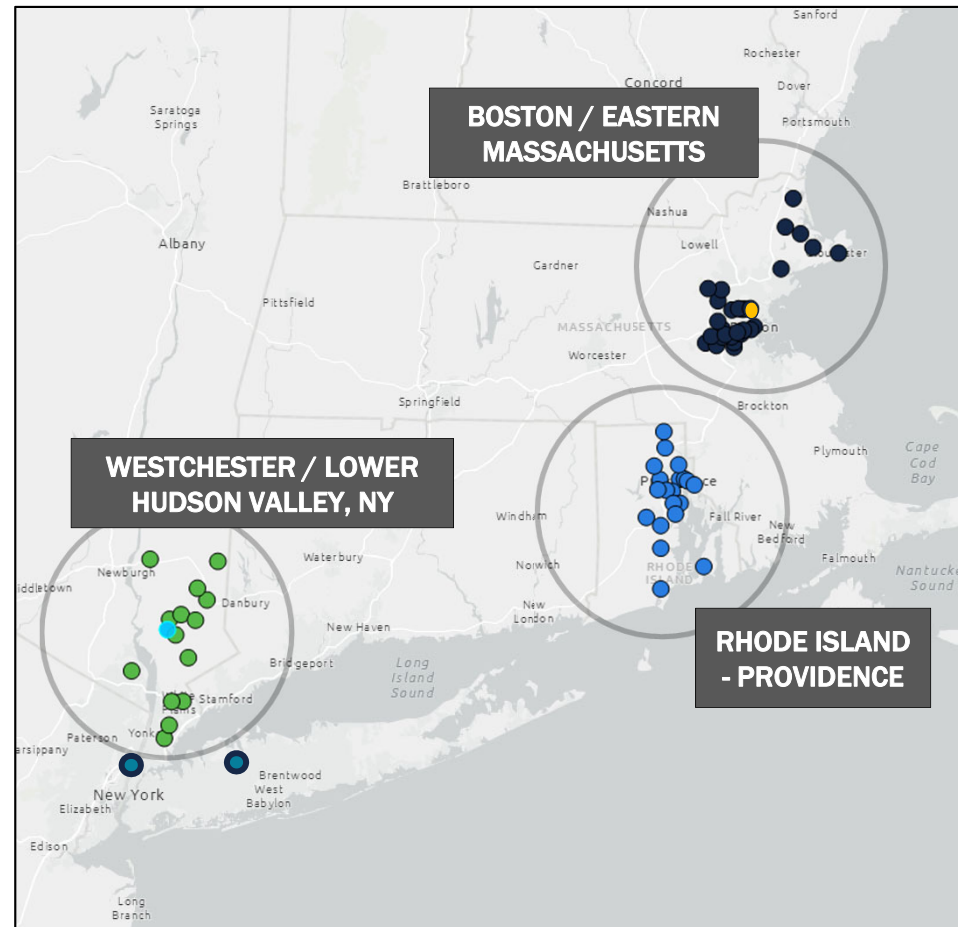


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Thank You.

APPENDIX

- **BrooklineBank** (27)
- **BANKRI** (22)
- **PCSBbank** (14)
- **Clarendon** | PRIVATE
- **EF EASTERN FUNDING**
- **MACROLEASE**
Subsidiary of Eastern Funding



Non Performing Assets and Net Charge Offs

	Linked Quarter (LQ)			Year over Year (YoY)	
	4Q24	3Q24	Δ	4Q23	Δ
Non Performing Assets (NPAs), in millions					
CRE	\$ 18.1	\$ 13.3	\$ 4.8	\$ 19.6	\$ (1.5)
C&I	46.2	53.0	(6.8)	18.9	27.3
Consumer	5.0	4.9	0.1	5.1	(0.1)
Total Non Performing Loans (NPLs)	69.3	71.2	(1.9)	43.6	25.7
Other real estate owned	0.7	0.8	(0.1)	0.8	(0.1)
Other repossessed assets	0.4	0.8	(0.4)	0.9	(0.5)
Total NPAs	\$ 70.4	\$ 72.8	\$ (2.4)	\$ 45.3	\$ 25.1
NPLs / Total Loans	0.71%	0.73%	-0.02%	0.45%	0.26%
NPAs / Total Assets	0.59%	0.62%	-0.03%	0.40%	0.19%
Net Charge Offs (NCOs), in millions					
CRE loans	\$ -	\$ -	\$ -	\$ 1.1	\$ (1.1)
C&I loans	7.3	3.8	3.5	6.0	1.3
Consumer loans	-	-	-	-	-
Total Net Charge Offs	\$ 7.3	\$ 3.8	\$ 3.5	\$ 7.1	\$ 0.2
NCOs / Loans (annualized)	0.30%	0.16%	0.14%	0.30%	0.00%

- NPLs declined \$1.9 million from the prior quarter driven by charge-offs and minimal further credit deterioration.
- Net charge offs of \$7.3 million in the quarter driven by a \$5.1 million charge of an equipment financing deal which was previously reserved for and an additional \$1.6 million of smaller equipment financing loans largely within specialty vehicle.
- Increase in CRE NPA is one MF loan in NY requiring no reserve.

Amounts as presented may differ slightly from the Company's Earnings Release due to rounding to foot schedules presented.

Key Economic Variables - CECL

Select Economic Variables from the Moody's Baseline Forecasts

Baseline Scenario	Prior Quarter:		CURRENT: 4Q'24		Change from Prior	
	2025	2026	2025	2026	2025	2026
GDP	23,450	23,922	23,821	24,201	371	279
Unemployment Rate	4.1	4.0	4.1	4.1	-	0.1
Fed Fund Rate	4.4	3.4	4.1	3.4	(0.3)	-
10 Treasury	4.2	4.1	4.3	4.3	0.1	0.2
CRE Price Index	325.3	347.2	304.2	314.9	(21.1)	(32.3)

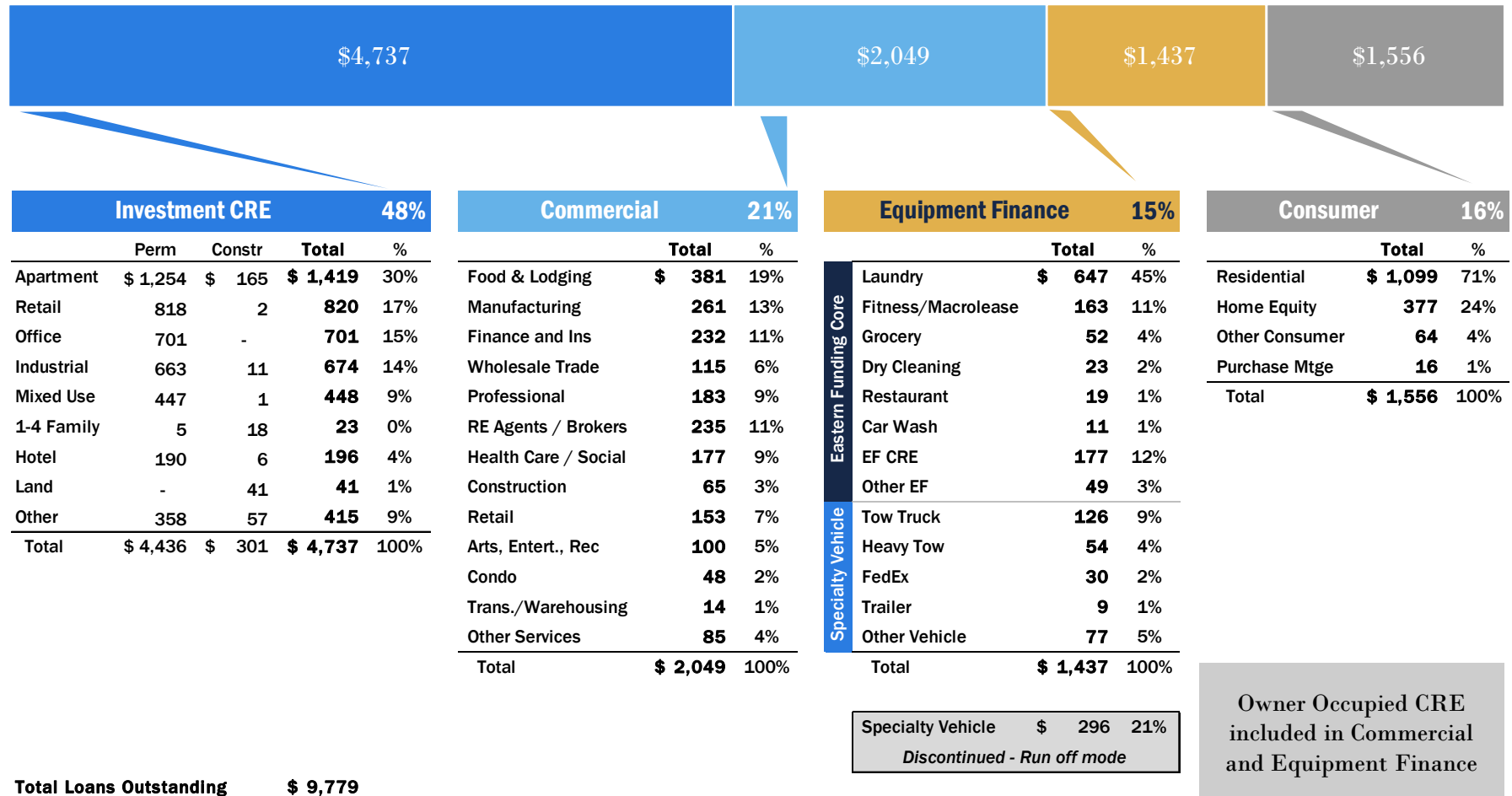
- The Company uses Moody's forecasts as inputs into the models used to estimate credit losses under CECL.
- The December 2024 Baseline economic forecast was slightly unfavorable to the September 2024 forecast:
 - GDP - **FAVORABLE**
 - Unemployment - Stable
 - CRE Price Index - **UNFAVORABLE**
- We have modified our forecast weightings for 4Q'24:
 - 35% Moderate Recession; *neutral target of 30%*
 - 40% Baseline; *neutral target of 40%*
 - 25% Stronger Near Term Growth; *neutral target of 30%*

Weightings of Moody's Forecast for CECL Model	Moderate Recession (S3)	Baseline	Stronger Near Term Growth (S1)
4Q 2024	35%	40%	25%
3Q 2024	50%	45%	5%
2Q 2024	60%	40%	0%
1Q 2024	60%	40%	0%
4Q 2023	60%	40%	0%

Major Loan Segments with Industry Breakdown

Q424

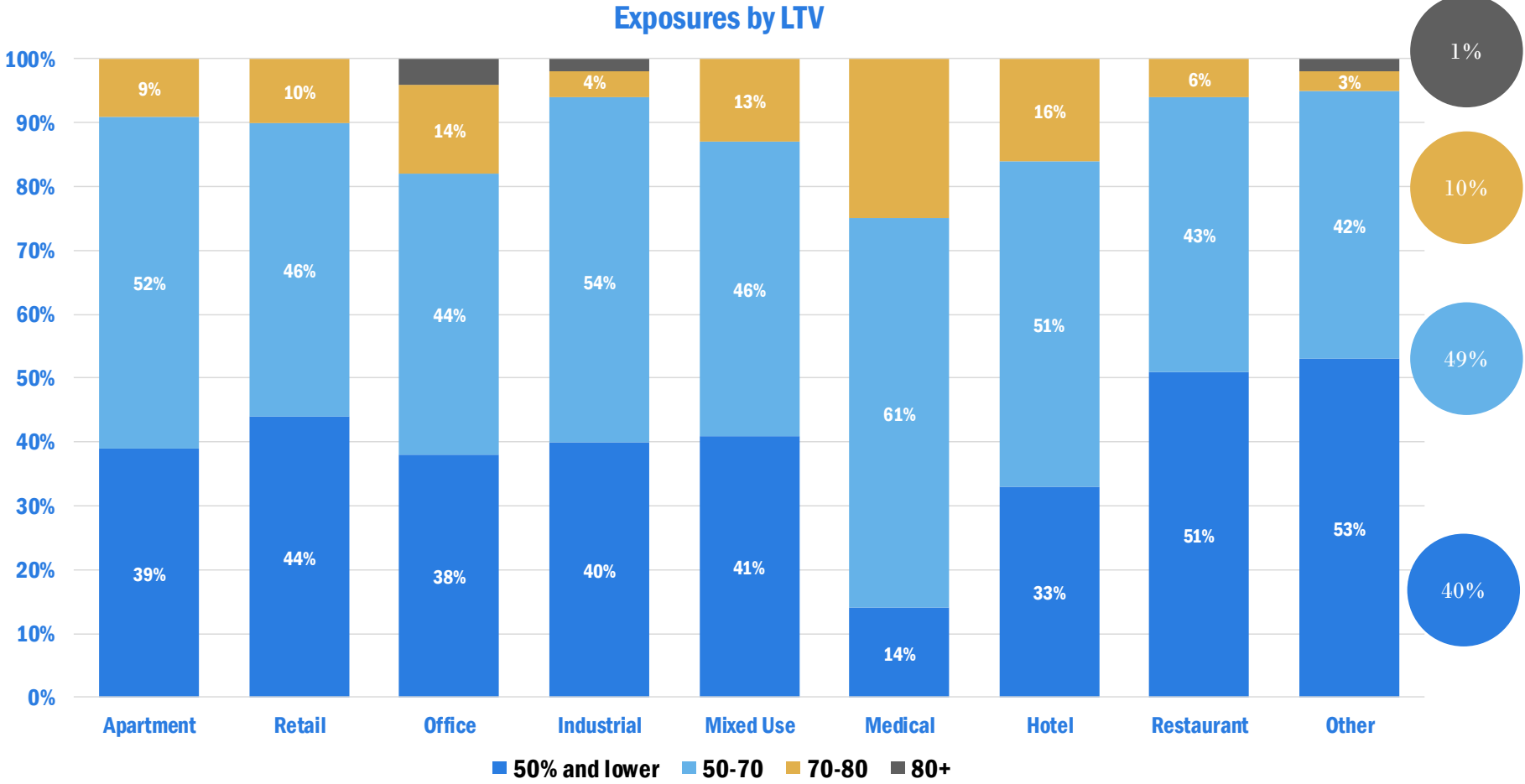
Loans outstanding (\$millions)



Amounts as presented may differ slightly from the Company's Earnings Release due to rounding to foot schedules presented.

CRE – Loan to Value (LTV)

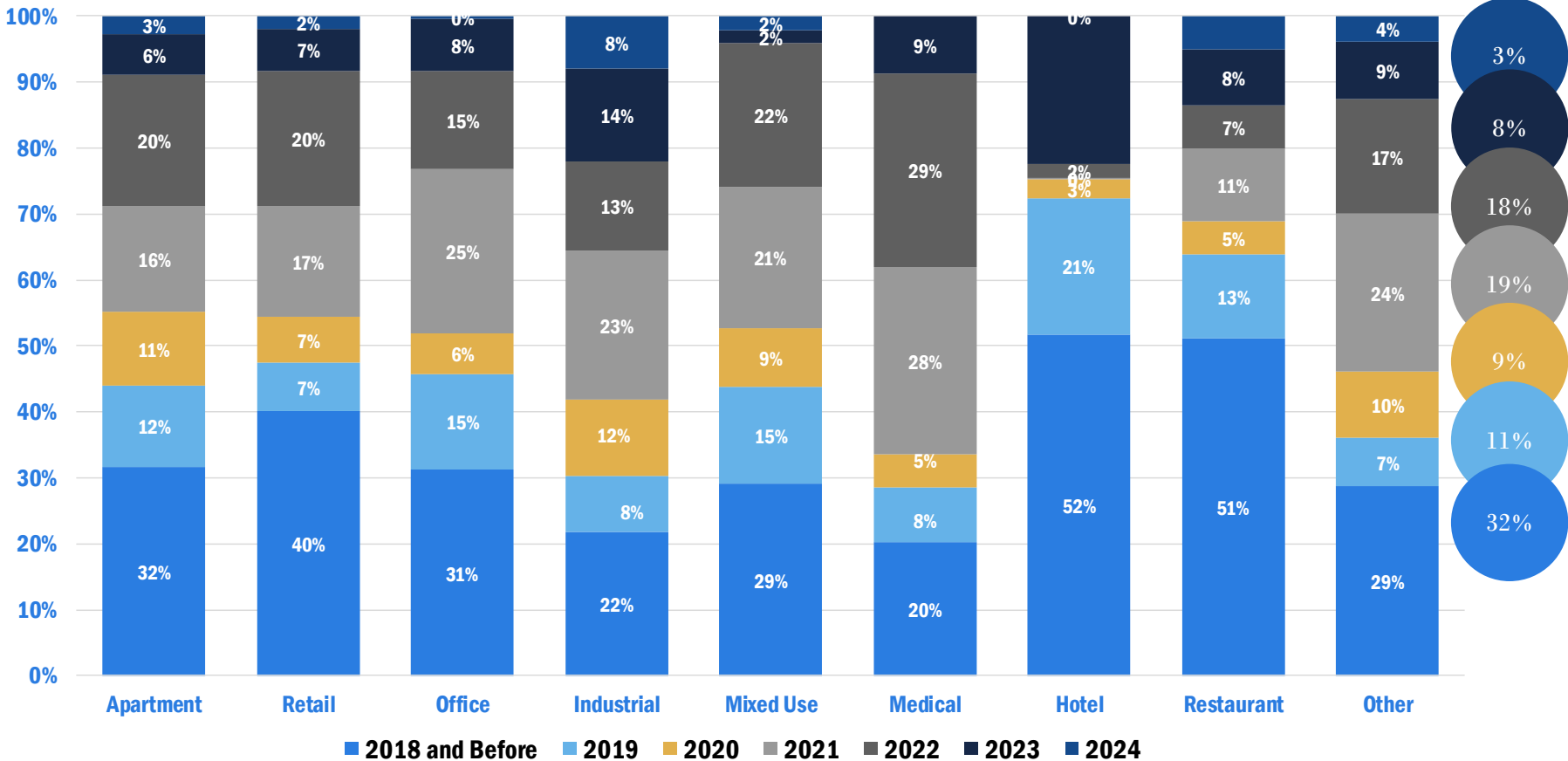
Non Owner Occupied CRE and Multifamily Exposures at December 31, 2024.



CRE - Vintage

Non Owner Occupied CRE and Multifamily Exposures at December 31, 2024.

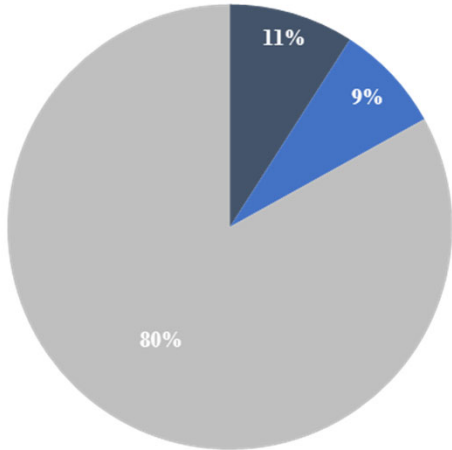
Exposures by Year of Origination



ICRE Maturities, excludes Construction

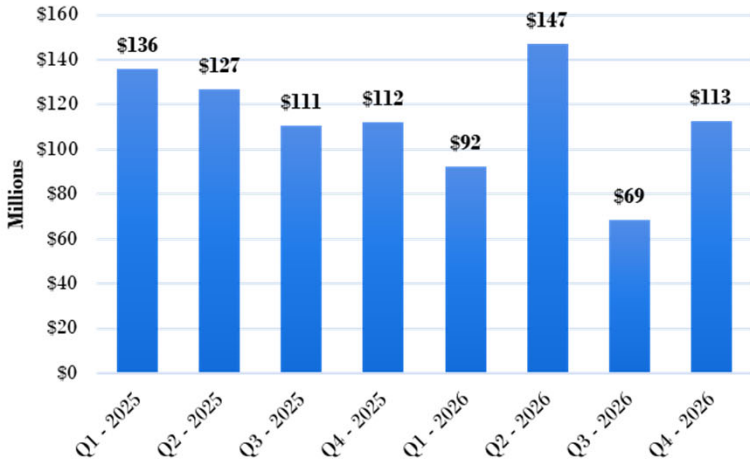
Q424

ICRE Maturities

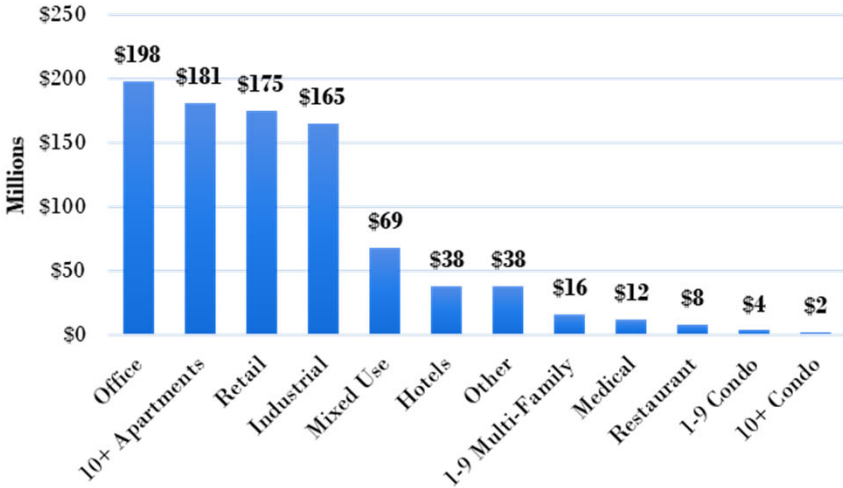


■ 1 - 12 Months ■ 12 - 24 Months ■ Total ICRE

ICRE Maturities by Quarter



ICRE Maturities by Property



ICRE Maturities by Size			
Loan Size	Outstanding	Number of Loans	Average Loan Size
\$10MM+	\$418.8	25	\$16.8
\$5MM - \$10MM	186.0	27	6.9
\$1MM - \$5MM	231.2	102	2.3
Under \$1MM	70.2	203	0.3
Total	\$906.2	357	\$2.5

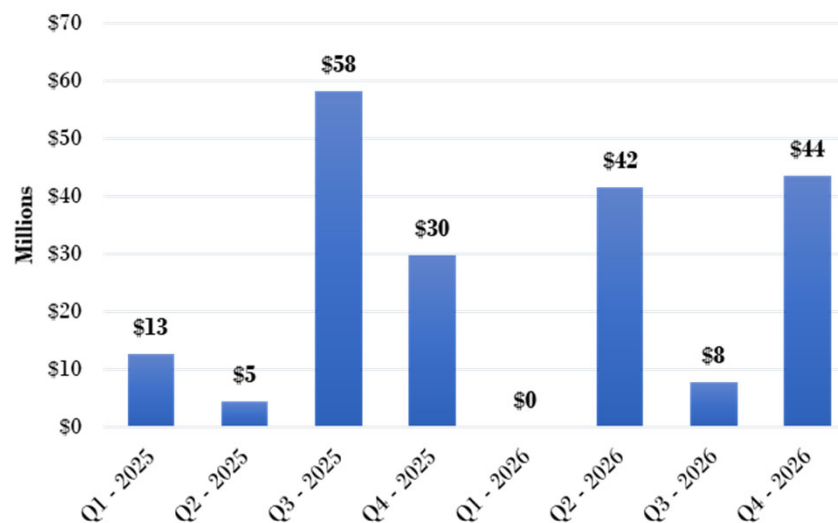
Office Maturities, excludes Construction

Q424

- 28% (\$198MM) of the Bank's Office portfolio is maturing before 12/31/2026, 94% of which is Pass rated. Maturities are staggered in the next 24 months, with \$105MM (53%) maturing in FY 2025.
- The Criticized + Classified population consists of only two loans: One \$10.8MM Boston CBD (core business district) exposure and one \$200K New Rochelle, NY exposure.
- After nearly a year of negotiations with the Sponsor and participant bank, the Boston CBD office building securing the \$10.8MM Classified loan is in negotiations to be sold in an arm's-length-transaction at approximately \$170 PSF. Buyer is a well-known developer in the Boston area with a successful track record of office-to-residential conversions.
- Overall, the portfolio has continued to perform relatively well with no meaningful deterioration during the quarter. The portfolio maintains a 90% overall Pass rating.

Office Maturities - Asset Quality				
Loan Size	Outstanding	Average Loan Size	Average DSC	Average LTV
Core	\$187.2	\$3.7	1.56x	50%
Criticized + Classified	11.0	5.5	0.42x	175%
Total	\$198.2	\$3.7	1.49x	57%

Office Maturities by Quarter



Office Maturities by Submarket

Bank	Outstanding	Number of Loans	Average Loan Size
Brookline Bank	150.3	20	\$7.5
<i>Boston</i>	56.9	10	5.7
<i>Inside 128</i>	47.5	10	4.8
<i>Other BBK</i>	45.9	9	5.1
Bank Rhode Island	47.7	22	2.2
<i>Providence Cranston Pawtucket</i>	33.4	15	2.2
<i>Other BARI</i>	14.3	7	2.0
PCSB	0.2	2	0.1
<i>NY</i>	0.2	1	0.2
<i>Other PCSB</i>	0.0	1	0.0
Total	\$198.2	44	\$4.5

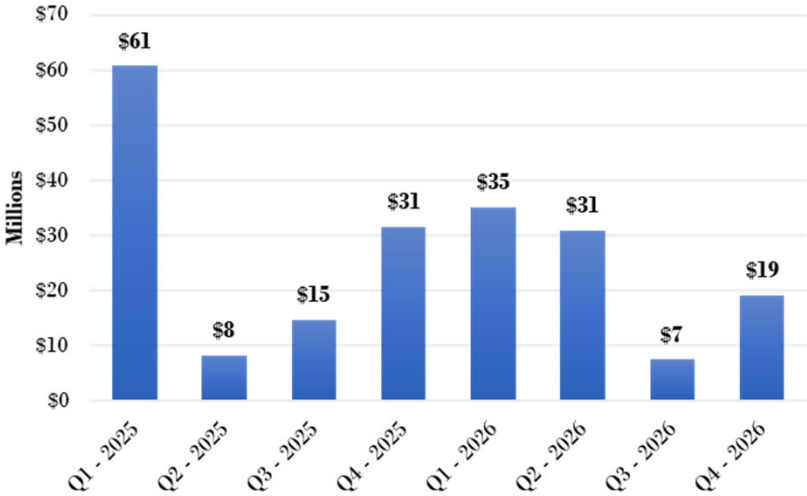
Multi-Family Maturities, excludes Construction

Q424

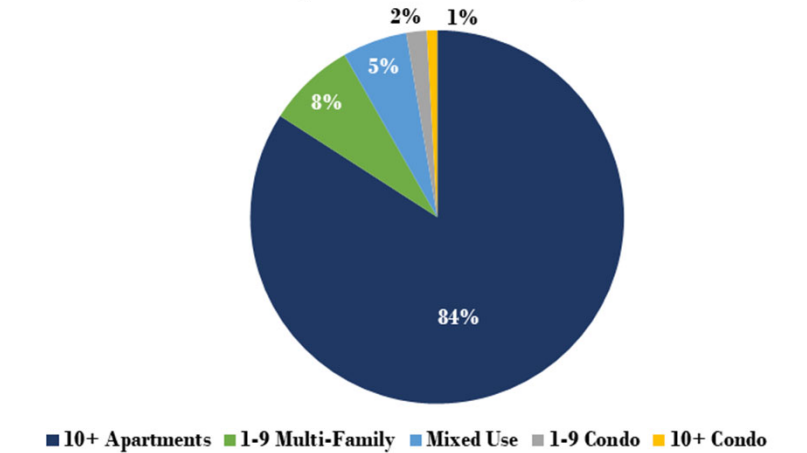
- 15% (\$207MM) of the multi-family portfolio matures before 12/31/2026. 94% of the population is Pass rated,
- The maturing Criticized + Classified population is comprised of three loans:
 - One \$1MM loan to a 30-unit apartment building in the Bronx, NY.
 - Two related construction projects totaling \$14.3MM for development of low income and affordable housing complexes in Wareham, MA. Currently in their stabilization phases and awaiting permanent financing from MassHousing.
- The vast majority (84%) of maturities are large Class B multi-family properties, followed by small multi-family properties (8%).
- The portfolio has performed strongly and remains healthy, as evidenced by a 97% overall Pass rating.

Multi-Family Maturities - Asset Quality				
Loan Size	Outstanding	Average Loan Size	Average DSC	Average LTV
Core	\$192.0	\$1.7	2.05x	51%
Criticized + Classified	15.3	5.1	0.92x	72%
Total	\$207.4	\$1.8	1.97x	53%

Multi-Family Maturities by Quarter



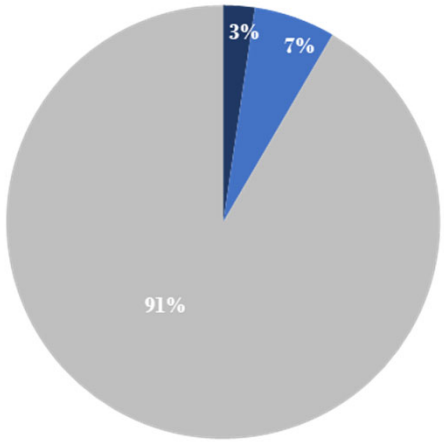
Multi-Family Maturities Composition



ICRE Repricing, excludes Construction and Swapped / Floating Rate Loans

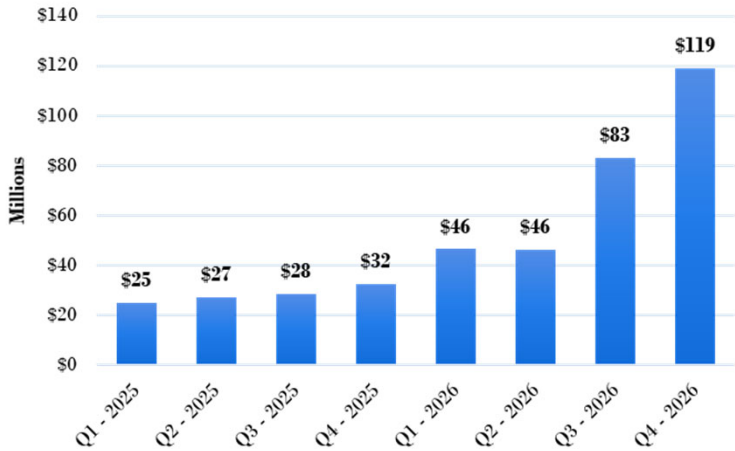
Q424

ICRE Repricing

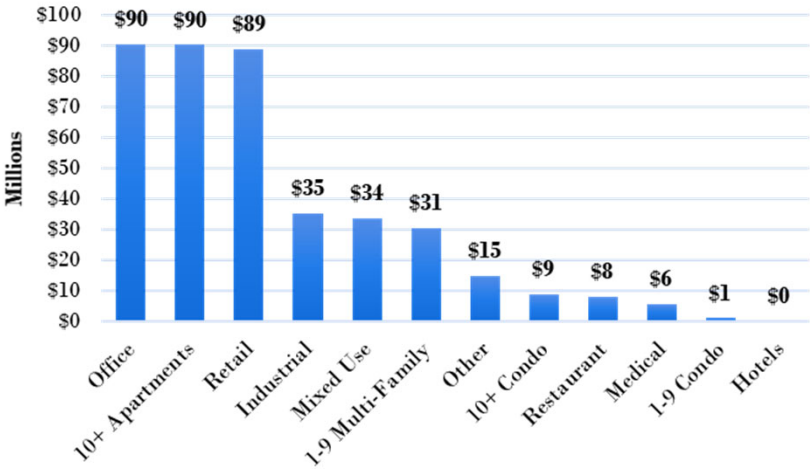


■ 1 - 12 Months ■ 12 - 24 Months ■ Total ICRE

ICRE Repricing by Quarter



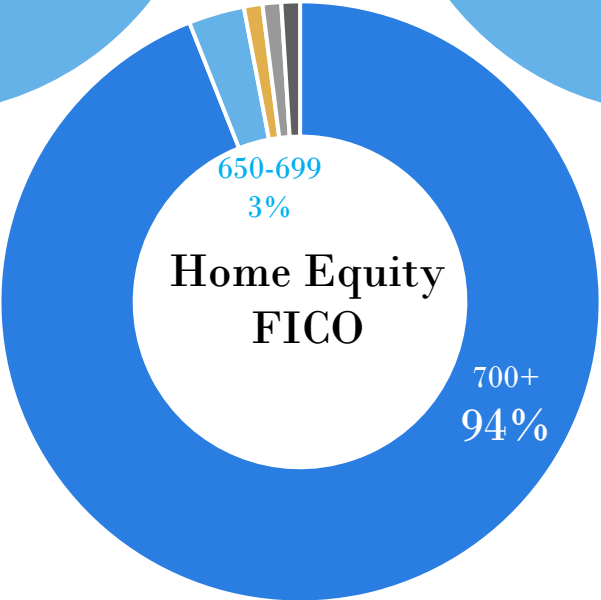
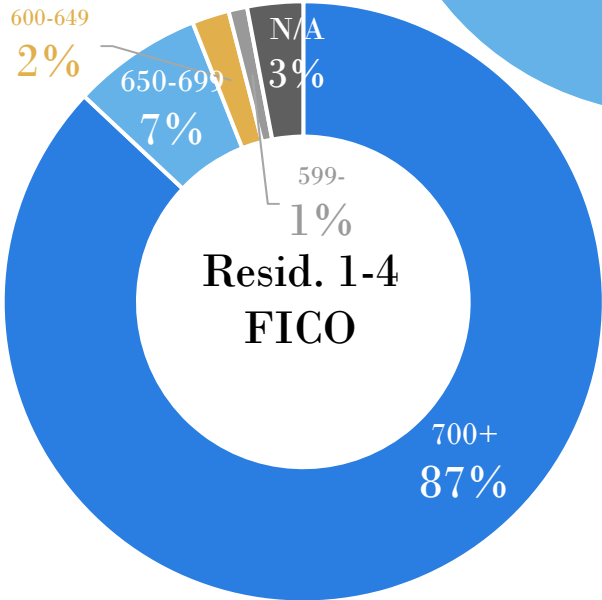
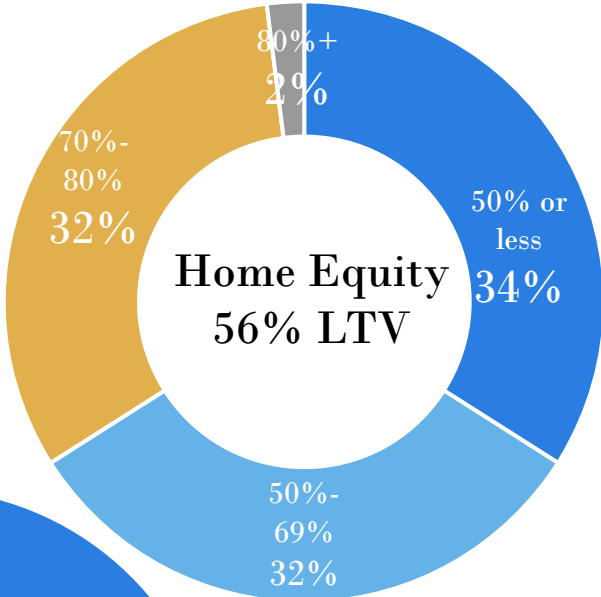
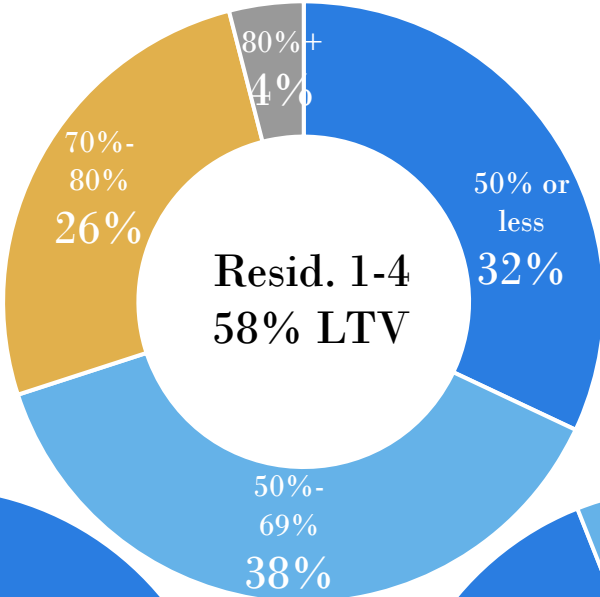
ICRE Repricing by Property



ICRE Repricing by Size			
Loan Size	Outstanding	Number of Loans	Average Loan Size
\$10MM+	\$57.9	4	\$14.5
\$5MM - \$10MM	86.6	13	6.7
\$1MM - \$5MM	202.1	93	2.2
Under \$1MM	60.9	137	0.4
Total	\$407.5	247	\$1.6

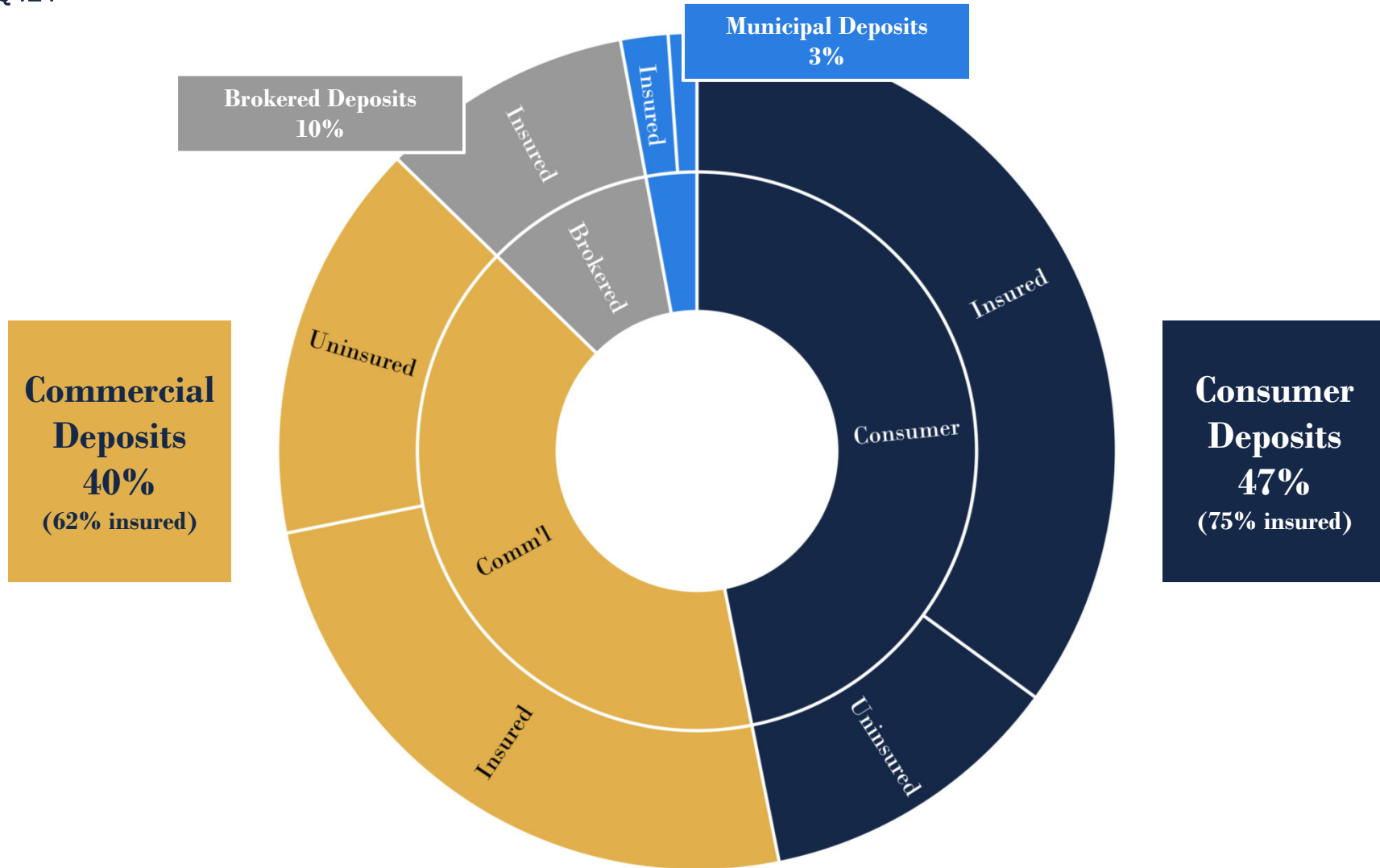
Consumer Loans – LTV / FICO

Q424



Well Diversified Deposit Base – 72% of Deposits are Insured*

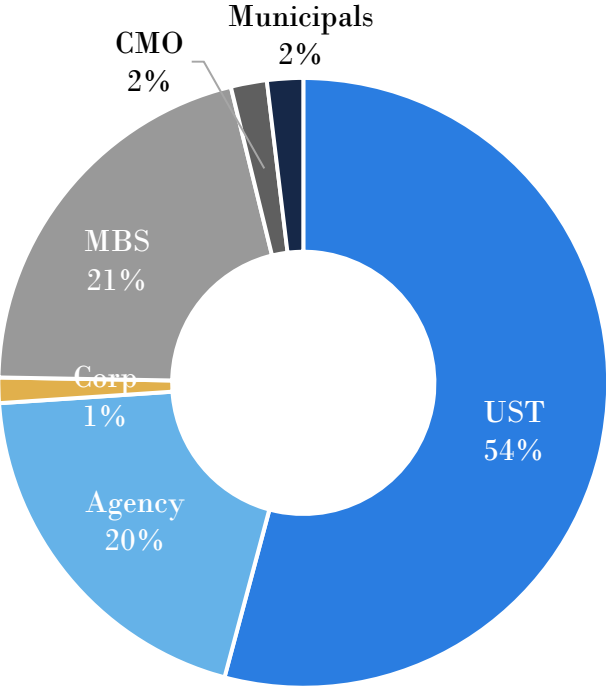
Q424



* Insured includes deposits which are collateralized.

Securities Portfolio

Q424



\$ in millions	Current Par	Book Value	Fair Value	Unreal. G/L	Book Yield	Duration
U.S. Treasuries	\$510	\$507	\$482	(25)	2.95%	2.5
Agency Debentures	191	195	176	(19)	2.63%	3.8
Corp Bonds	13	12	12	0	4.62%	1.7
Agency MBS	222	211	187	(24)	3.11%	5.1
Agency CMO	20	18	17	(1)	2.90%	4.3
Municipals/Other	22	21	21	0	3.62%	2.4
Total	\$ 978	\$ 964	\$ 895	\$ (69)	2.96%	3.4

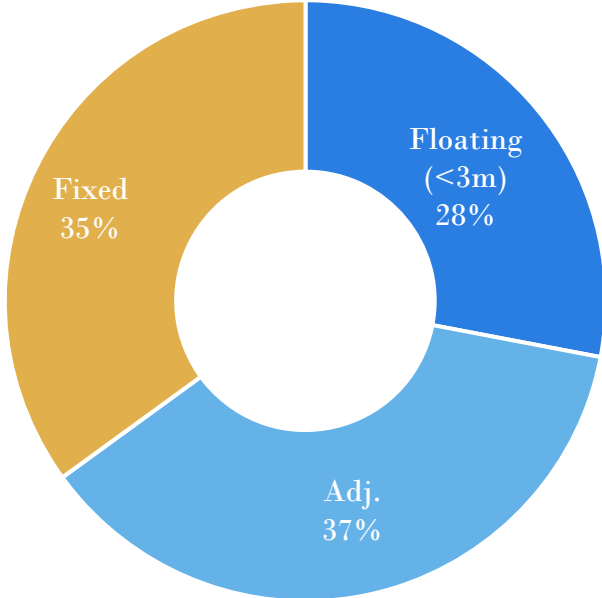
- Highly liquid, risk averse securities portfolio with prudent duration and minimal extension risk. **The entire investment portfolio is classified as Available for Sale.**
- The after tax, mark to market on the portfolio is included in Accumulated Other Comprehensive Income in Stockholders' Equity. **Total OCI represents a reduction in stockholders' equity of 4.5%.**

Amounts as presented may differ slightly from the Company's Earnings Release due to rounding to foot schedules presented.

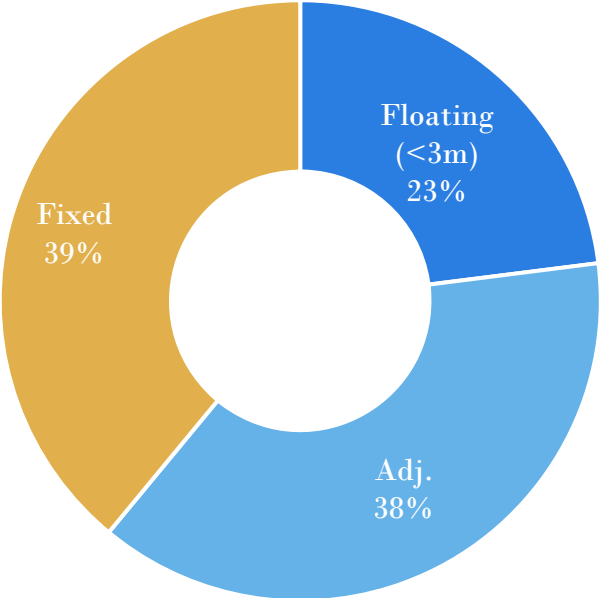
Interest Rate Risk

Q424

4Q24 Loan Originations, \$491 million

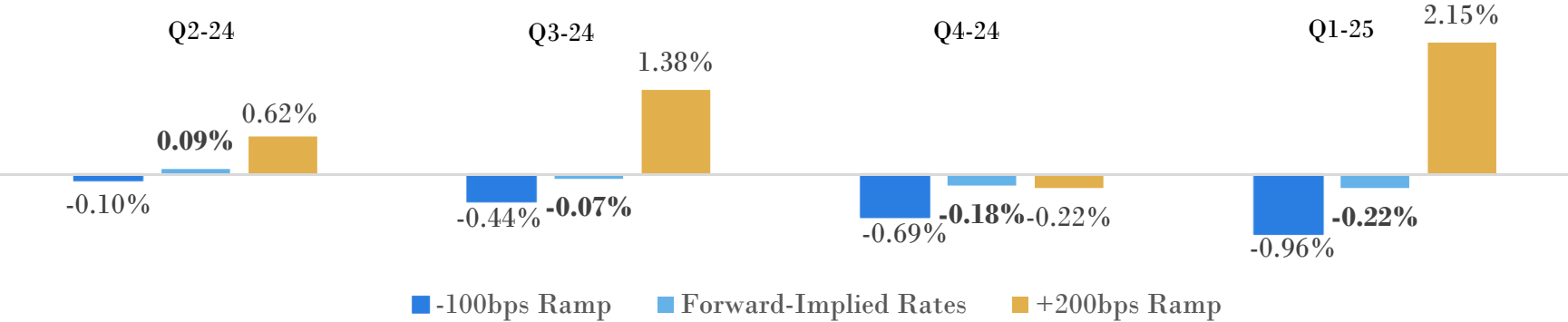


Total Loan Portfolio Mix – Duration 1.9



Cumulative Net Interest Income Change by Quarter

12/31/2024 Flat Balance Sheet, simulations reflect a product weighted beta of 40% on total deposits.



Deposit and Funding Betas - Percentage Change in Cost versus Change in Federal Funds Rate Q424

Rates / Costs	Rising Interest Rate Environment				Declining Interest Rate Environment			
	Cycle Start 4Q21	Cycle End 2Q24	Period Change	Beta*	Cycle End 2Q24	Current 4Q24	Period Change	Beta*
Fed Funds Rate	0.25%	5.50%	5.25%		5.50%	4.50%	-1.00%	
NOW	0.08%	0.68%	0.60%	11%	0.68%	0.67%	-0.01%	1%
Savings	0.10%	2.76%	2.66%	51%	2.76%	2.49%	-0.27%	27%
MMA	0.26%	3.08%	2.82%	54%	3.08%	2.65%	-0.43%	43%
CDs	0.73%	4.43%	3.70%	70%	4.43%	4.43%	0.00%	0%
Brokerd CDs	0.16%	5.25%	5.09%	97%	5.25%	5.02%	-0.23%	23%
Total Interest Bearing	0.32%	3.39%	3.07%	58%	3.39%	3.16%	-0.23%	23%
DDA	0.00%	0.00%	0.00%	0%	0.00%	0.00%	0.00%	0%
Total Deposit Costs	0.23%	2.75%	2.52%	48%	2.75%	2.56%	-0.19%	19%
Borrowings	2.05%	5.00%	2.95%	56%	5.00%	5.02%	0.02%	-2%
Total Funding Costs	0.30%	3.04%	2.74%	52%	3.04%	2.88%	-0.16%	16%

* Betas based on reported quarterly cost of funds (Betas expressed as absolute values); Does not capture the impact of lag effects and timing of rate moves. Cost of deposits reflects interest costs over the quarter on a blended product category basis.

- The Federal Reserve began increasing the Federal Funds rate in March 2022; increasing rates 5.25% through June 2024.
- **On Sept 18, 2024 the FRB began reducing the Federal Funds rate with an initial cut of 50 basis points.**
- Additional 25 basis point reductions occurred at both the November 7th and December 18th, 2024 meetings.