



JEFFERSON BANK *and* TRUST

Serving the St. Louis Community since 1892

Financial Statement
December 31, 2018

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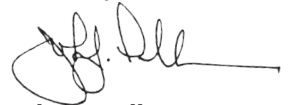
TO OUR GOOD FRIENDS

Jefferson Bank's earnings for 2018 at \$6,009,074 reflect a healthy increase of 27.63% from a year ago as the bank benefitted from an increase in net interest margin and lower corporate tax rates. Further, the bank's continuing high loan quality allowed for another year of negative loss provision as non-performing loans as a percentage of total loans were virtually zero. This and other factors allowed Jefferson Bank & Trust to once again be rated by Bauer Financial as 5 star; one of the strongest financial institutions in America; the fourth consecutive year during which the bank has achieved this top rating.

As the Federal Reserve shows signs of slowing interest rate increases, we invite you to also look at the fee side of your business banking. Our comparison of Jefferson Bank's fee schedule for commercial checking versus our peer group has repeatedly shown that given the same level of services used, the cost of business banking is less at Jefferson Bank. Invite your business associates to visit one of our branches and allow us to perform a side by side comparison. We look forward to earning their business.

Finally, Jefferson Bank continues to work toward giving our customers the best banking experience that we can. To achieve this, our bank offers all the latest conveniences of remote banking. With your smart phone, our bank is always open.

Sincerely,

A handwritten signature in black ink, appearing to read "John L. Dulle", with a long horizontal line extending to the right.

John L. Dulle
President

STATEMENT OF CONDITION
DECEMBER 31, 2018

ASSETS

Cash and Due From Banks	\$11,736,153
Federal Funds Sold	2,710,000
Securities Purchased U/A to Resell	-
U.S. Government & Agency Securities	52,148,237
Other Securities	94,535,102
Loans	438,620,146
Less: Allowance for Loan Losses	<u>5,629,725</u>
Net Loans	432,990,421
Premises and Equipment	5,490,567
Accrued Interest Receivable	2,191,404
Bank Owned Life Insurance	14,743,762
Other Real Estate Owned	595,000
Other Assets	<u>2,739,551</u>
Total Assets	<u><u>\$619,880,197</u></u>

LIABILITIES AND CAPITAL

Deposits	\$473,700,726
Securities Sold Under Repurchase Agreement	31,673,325
Federal Home Loan Bank Note Payable	43,700,000
Other Liabilities	<u>658,663</u>
Total Liabilities	549,732,714
Common Stock	1,416,000
Surplus	12,775,470
Retained Earnings	57,903,878
Net Unrealized Gains/(Losses) On Available-For-Sale Securities	(1,947,865)
Total Capital	<u>70,147,483</u>
Total Liabilities And Capital	<u><u>\$619,880,197</u></u>

STATEMENT OF INCOME
DECEMBER 31, 2018

INTEREST INCOME

Loans	\$18,513,802
Investment Securities	3,260,311
Due from Banks	152,692
Total	<u>21,926,805</u>

INTEREST EXPENSE

Deposits	4,005,008
Borrowings	943,130
Total	<u>4,948,138</u>

NET INTEREST INCOME

Provision for Loan Losses	<u>(101,800)</u>
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NET INTEREST INCOME AFTER LOSS PROVISION

Non-Interest Income	969,998
Non-Interest Expense	9,880,501
Other Gains and Losses-Net	<u>(277,224)</u>

NET INCOME BEFORE INCOME TAXES

Provision for Income Taxes	<u>1,883,666</u>
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NET INCOME

\$6,009,074



JEFFERSON BANK *and* TRUST

jbt-stl.com

St. Louis, Missouri
Creve Coeur, Missouri
Eureka, Missouri
Concord Village, Missouri
O'Fallon, Missouri

Member Federal Deposit Insurance Corporation