

March 2022

FINANCIAL HIGHLIGHTS

University Bank, subsidiary of University Bancorp (UNIB)

	2019	2020	2021	2022 YTD
Assets	\$ 356,859,237	\$ 548,559,850	\$ 487,087,329	\$ 474,930,797
Loans, net	201,460,811	303,223,854	331,409,753	301,148,111
Investment securities	11,542,073	5,719,590	7,496,394	6,706,395
Deposits	300,237,948	439,665,520	362,647,907	358,699,746
University Bank Equity Capital	29,497,445	49,604,359	62,684,837	63,545,132
<b>Operating Results</b>				
Net Interest Income with provisions	\$ 11,703,132	\$ 6,802,086	\$ 10,911,136	\$ 2,926,266
Noninterest Income	57,732,419	127,815,920	122,703,092	22,275,139
Total	\$ 69,435,551	\$ 134,618,006	\$ 133,614,227	\$ 25,201,405
Noninterest expense	64,445,435	95,860,054	97,876,287	22,138,576
Net Income available to common equity	\$ 3,729,641	\$ 27,956,667	\$ 25,498,062	\$ 2,099,293
<b>Performance Ratios</b>				
Return on Equity (University Bank)	12.6%	56.4%	40.7%	3.3%
Mortgages Serviced at Period-End	119,346	136,457	167,593	183,615
Average sub-servicing margin per loan per month	\$ 2.70	\$ 3.48	\$ 3.31	\$ 0.53
Mortgage Origination Volume (in millions)	\$ 1,244	\$ 2,368	\$ 2,110	\$ 358
Gain on Sale (Mortgage Originations)	2.90%	4.21%	3.77%	3.58%
Net interest margin (before provisions annualized)	5.96%	3.51%	3.23%	3.97%
<b>Period End Metrics for University Bank</b>				
Common equity Tier 1	\$ 24,331,000	\$ 52,315,000	\$ 53,824,000	\$ 53,185,000
Common equity Tier 1 ratio	13.3%	18.0%	14.5%	14.0%
Leverage Ratio	8.1%	11.3%	10.3%	12.3%
ALLL Reserve	\$ 836,878	\$ 4,691,655	\$ 4,395,441	\$ 4,462,832
Loan Loss Reserve / Total Loans	0.41%	1.52%	1.31%	1.46%
<b>Asset Quality Key Indicators</b>				
Average number of Shares Outstanding	5,201,406	5,203,899	5,141,148	4,929,518
Earnings per share, basic	\$ 0.70	\$ 5.38	\$ 4.92	\$ 0.48
Book value per share(1)	\$ 6.45	\$ 10.88	\$ 14.98	\$ 15.36

University Bancorp (UNIB) per share data

1)The Book Value per Share is fully diluted for the 2021 & 2022 periods only.

