

December 2023

## FINANCIAL HIGHLIGHTS

University Bank, subsidiary of University Bancorp (UNIB)

	2020	2021	2022	2023 YTD
Assets	\$ 552,164,000	\$ 489,999,000	\$ 781,550,000	\$ 909,718,000
Loans, net	303,915,000	332,128,000	622,231,000	797,064,000
Investment securities	4,606,000	6,383,000	8,902,000	15,731,000
Deposits	439,893,000	362,764,000	612,871,000	676,202,000
University Bank Equity Capital	49,764,000	62,684,837	73,008,086	90,875,000

## Operating Results for University Bank

Net Interest Income with provisions	\$ 7,826,948	\$ 12,447,362	\$ 20,447,039	\$ 30,295,453
Noninterest Income	125,395,345	121,003,883	71,835,887	57,807,665
Total	\$ 133,222,293	\$ 133,451,245	\$ 92,282,926	\$ 88,103,118
Noninterest expense	94,305,614	97,428,834	86,951,006	79,032,592
Net Income available to common equity	\$ 28,002,817	\$ 25,319,795	\$ 3,789,400	\$ 5,426,558

## Performance Ratios for University Bancorp (UNIB)

Return on Equity (University Bank)	56.4%	40.7%	6.5%	9.4%
Mortgages Serviced at Period-End	136,457	167,593	169,065	167,176
Average sub-servicing margin per loan per month	\$ 3.86	\$ 3.69	\$ 1.02	\$ 0.91
Mortgage Origination Volume (in millions)	\$ 2,368	\$ 2,110	\$ 1,507	\$ 1,180
Gain on Sale (Mortgage Originations)	4.21%	3.77%	2.28%	2.41%
Net interest margin (before provisions annualized)	3.44%	3.15%	3.07%	3.91%

## Period End Metrics for University Bank

Common equity Tier 1	\$ 52,315,000	\$ 53,824,000	\$ 70,671,000	\$ 88,736,000
Leverage Ratio	11.3%	10.3%	10.3%	10.1%
ALLL Reserve	\$ 4,691,665	\$ 4,395,441	\$ 4,176,551	\$ 4,429,843
Loan Loss Reserve / Total Loans	1.52%	1.31%	0.67%	0.60%

## Asset Quality Key Indicators for University Bank

Average number of Shares Outstanding	5,203,899	5,141,148	4,929,518	5,169,518
Earnings per share, basic	\$ 5.38	\$ 4.92	\$ 0.77	\$ 1.07
Book value per share(1)	\$ 10.88	\$ 14.98	\$ 15.90	\$ 16.24

## University Bancorp (UNIB) per share data

1) The Book Value per Share is fully diluted for the 2021 period only.

