November 19, 2024

This Supplemental News Report is published as required, is part of the annual MERGENT INDUSTRIAL & BANK FINANCE Manuals and will be included in the bound November 2024 Monthly News Reports and is published on our Website.

SOUTHERN MICHIGAN BANCORP INC

Company Website: www.smb-t.com

History: Incorporated in Michigan on Mar. 23, 1982.

In Nov. 1982, Co. acquired all of the capital stock of Southern Michigan Bank & Trust.

On Oct. 4, 1988, Co. acquired 80.0% of the common stock of Lease Pack, Inc., for \$150,000.

In 1991, Co. sold its 80.0% interest in the common stock of Lease Pack, Inc.

Michigan Bancorp Capital Trust I for the sole purpose of issuing trust preferred securities.

On Dec. 1, 2007, Co. acquired FNB Financial Corporation for \$26,000,000 in cash and stock exchanged.

ern Michigan Bank & Trust.

On Nov. 20, 2009, the operations of Co.'s subsidiary, SMB Mortgage Company, were consolidated with and into Co.'s other wholly-owned subsidiary, Southern Michigan Bank & Trust., and SMB Mortgage Company was subsequently dissolved and liqui-

On Nov. 18, 2015, 27 Marshall Street, LLC was formed as a wholly-owned subsidiary of Co.

On May 31, 2016, SMB Risk Management, Inc., a captive insurance company incorporated in Nevada, was formed as a wholly-owned subsidiary of Co.

On Oct. 3, 2023, Co. announced the appointment of John R. Waldron to serve as president and Chief Executive Officer effective Oct. 3, 2024.

On Apr. 24, 2024, Co. announced the appointment of Robert (Bobby) Wrozek as Vice President Commercial Loan Officer. On May 29, 2024, Co. announced the appointment of Elizabeth (Beth) Rowley, as Assistant Vice President, Treasury Management Sales Officer.

On June 25, 2024, Co. announced the appointment of Chad Perrine as Vice President, Wealth Management Officer.

On Sept. 18, 2024, Co. announced the appointment of Karla Mullaly as Vice President, Mortgage Loan Officer for the Hillsdale market.

Business: Southern Michigan Bancorp is a financial holding company. Through its subsidiary, Southern Michigan Bank & Trust (the Bank), Co. provides a range of banking services including commercial and consumer loans to its customers. Co. provides a range of deposit, payment, credit, and other financial services including time, savings, and demand deposits; safe deposit box services; and automated teller machine services. Commercial lending covers such categories as business, industrial, agricultural, construction, inventory, and real estate. Consumer lending covers direct and indirect loans to purchasers of residential real property and consumer goods. Co. also provides trust and investment services.

Properties: Co. maintains its principal executive offices in Coldwater, MI.

As of Dec. 31, 2023, Co. operates 15 banking offices located in Battle Creek, Centreville, Coldwater, Constantine, Hillsdale, Elizabeth DiDonato, Subsidiary Officer Jackson, Marshall, Mendon, Portage, Sturgis, Tekonsha, Three Deanna Manville, Subsidiary Officer Rivers, and Union City, MI, and a loan production office in Jack- Melissa Easter, Subsidiary Officer son, MI.

Subsidiaries

Southern Michigan Bank & Trust SMB Financial Services, Inc. Southern Michigan Bancorp Capital Trust I SMB Risk Management, Inc. 27 Marshall Street LLC

In Mar. 2004, Co. formed a special purpose trust, Southern Nicholas M. Grabowski, Executive Vice President; Chief Lend. Becky Omo, Subsidiary Officer ing Officer

cer; Chief Strategy Officer

On Apr. 24, 2009, Co.'s subsidiary, FNB Financial, was consol- Kevin A. Twardy, Senior Vice President; Chief Financial Officer idated with and into Co.'s other wholly-owned subsidiary, South- Danice L. Chartrand, Senior Vice President; Secretary; Director-

Accounting; Subsidiary Officer Douglas W. Kiessling, Subsidiary Officer

Sarah Headley, Subsidiary Officer

Deborah Davis, Subsidiary Officer

Corey Donner, Subsidiary Officer

Greg Miller, Subsidiary Officer

Jim Sobeske, Subsidiary Officer

Samantha Gripman, Subsidiary Officer

Bill Jors, Subsidiary Officer

Justin Horn, Subsidiary Officer

DeAnne Hawley, Subsidiary Officer

Jodie Johnson, Subsidiary Officer

Shari Kline, Subsidiary Officer

Diane Krimmel, Subsidiary Officer

LeAndra Otis, Subsidiary Officer

Tina Mack, Subsidiary Officer Phyllis Ellen Wingate, Subsidiary Officer

Derek Naylor, Subsidiary Officer

Lori Neill, Subsidiary Officer

Lisa Ridgeway, Subsidiary Officer

Jenny Haydon, Subsidiary Officer

Felicia Landis, Subsidiary Officer

Veronica Featherstone, Subsidiary Officer

Jennifer Crist, Subsidiary Officer

Kara Mead, Subsidiary Officer

Shannon Valdez, Subsidiary Officer

Scott Reed, Subsidiary Officer

Kelsey McClish, Subsidiary Officer

Aimee Kornowicz, Subsidiary Officer

John R. Waldron, President; Chief Executive Officer

Eric M. Anglin, Executive Vice President; Chief Operating Offi- Vikki Kline, Subsidiary Officer

Aaron L. Lewis, Executive Vice President; Chief Credit Officer

Tom Swoish, Subsidiary Officer

Gabriel Alvez, Subsidiary Officer

Rachel Doty, Subsidiary Officer

Adam Losinski, Subsidiary Officer

Mike Jors, Subsidiary Officer

Matthew Miller, Subsidiary Officer

David Kreger, Subsidiary Officer

Brandy Titus, Subsidiary Officer

Connie Caudill, Subsidiary Officer

Stacey Donner, Subsidiary Officer

Sara Walz, Subsidiary Officer

Doreen Tobin, Subsidiary Officer

Karen Fleisher, Subsidiary Officer

Cody Smoker, Subsidiary Officer Quinn White, Subsidiary Officer Angie Smith, Subsidiary Officer Maggie Usher, Subsidiary Officer Lani Smith, Subsidiary Officer Scott McQueen, Subsidiary Officer Jennifer Pope, Subsidiary Officer

Kim Hudelson, Subsidiary Officer

Greg Sopcak, Subsidiary Officer

Joseph Duke, Subsidiary Officer

Stacy Pelikan, Subsidiary Officer Matt Moses, Subsidiary Officer Melissa Natzke-Barlow, Subsidiary Officer

Sherrie Cochran, Subsidiary Officer Buzz Leach, Subsidiary Officer Shaun Fedder, Subsidiary Officer

John H. Castle, Chairman; Director

Kurt G. Miller, Vice-Chairman; Director Melissa J. Bauer, Director

Charles James Scott Clark, Director Patrick H. Flannery, Director

Stacey Hamlin, Director

Travis L. Hampton, Director

Nolan E. (Rick) Hooker, Director

Brian P. McConnell, Director

Andrew R. Mercer, Director

John R. Waldron, Director

Dean Calhoun Director Emeritus

John S. Carton, Director Emeritus

H Kenneth Cole Director Emeritus

James T. Grohalski, Director Emeritus

Gregory J. Hull, Director Emeritus

Thomas E. Kolassa, Director Emeritus Thomas D. Meyer, Director Emeritus

Auditors: CliftonLarsonAllen LLP Transfer Agent: Equiniti Trust Company

Annual Meeting: In May

Shareholder Relations: Mr. John H. Castle, Investor Relations Tel: 517-279-5504

No. of Stockholders: Mar. 11, 2024, 284

No. of Employees: Dec. 31, 2021, 212

Address:51 West Pearl Street, Coldwater, MI 49036 Tel: 517 279-5500 Fax: 517 279-5578 Weh: www.smb-t.com

Email: dchartrand@smb-t.com Consolidated Income Statement, Years Ended Dec. 31

Interest income on	2023	2022		provision (credit) - current Income tax	2,356	2,646	2,717	Time deposits	315,772 1,157,971	163,437 1,091,051
loans, including				provision (credit)				agreements to repurchase		
fees	54,887	36,583	32,593	- deferred	87	(64)	(354)	& overnight borrowings	1,738	11,179
Interest income on	,	/	,	Income tax		()	()	Accrued expenses & other	,	,
securities -				provision (credit)	2,443	2,582	2,363	liabilities	15,703	13,545
taxable	6,291	4,948	3,330		10,905	13,491		Other borrowings	106,900	40,000
Interest income on	,	ŕ	ŕ	Weighted average		ŕ	ŕ	Subordinated debentures	34,653	34,584
securities -				shares outstanding				Total liabilities	1,316,965	1,190,359
tax-exempt	1,265	1,354	1,069	- basic	4,538	4,529	4,545	Common stock	11,330	11,294
Interest income -				Weighted average				Additional paid-in		
other	3,125	1,249	148	shares outstanding				capital	13,126	14,066
Total interest				- diluted	4,541	4,545	4,558	Retained earnings	89,808	82,705
income	65,568	44,134	37,140	Year end shares				Unrealized gain on		
Interest expense on				outstanding	4,534	4,519	4,516	available-for-sale		
demand deposits		2,861	1,159	Net income (loss)				securities, net	(11,525)	(16,318)
Interest expense on				per share - basic	\$2.40	\$2.98	\$2.59	Unrealized gain (loss) on		
savings deposits		46	38	Net income (loss)				held-to-maturity		
Interest expense on				per share - diluted	\$2.40	\$2.97	\$2.58	securities, net	(4,909)	(5,583)
time deposits		1,211	1,070	Cash dividends				Accumulated other		
Interest expense on				declared	\$0.56	\$0.52	\$0.48	comprehensive income		
deposits	20,593	4,118	$^{[2]}$ 2,268	Total number of				(loss), net	(16,434)	(21,901)
Interest expense -				employees			212	Total shareholders'		
other	4,995	1,914	1,553	Number of common		_		equity	97,830	86,164
Total interest				stockholders	284	³ 298	⁴ 287			
expense	25,588	6,032	3,821					Long-Term Debt: Dec. 31, 2023,	\$141,553,00	0 (excluding
Net interest income	39,980	38,102	33,319	Reclassified to conform	with 202	22 presentatio	n: As re-	current portion) comprised of:	, ,,	
Provision for loan				ported by the Company; As				(1) \$106,900,000 secured advances	from the Fe	deral Home
losses	950	275	1,500	14. 2022	or iviaicii	113, 2023,	As of March	Loan Bank of Indianapolis, bearing into		
Net interest income				, .	. 37	F 1 1 F	24 (0000)	1.96% to 4.75% (weighted average rat		
after provision for				Consolidated Balance She	eet, Years			2023).		, i
loan losses	39,030	37,827	31,819	A		2023	2022	(2) \$34,653,000 subordinated debent	ures, due Apı	. 6, 2034.
Service charges on				Assets:		7 164	6,792	Line of Credit: At Dec. 31, 2023	, Co.'s subsi	diary, South-
deposit accounts	1,670	1,516	1,286	Cash		7,164 64,456	70,463	ern Michigan Bank & Trust, had \$83	,000,000 in 1	ine of credit
Trust fees	2,419	2,264	2,267			04,430	70,403		1 1 6 1	with no out-
				Endoral funds cold		1 469	252	arrangements available to purchase fe	derai Tunds,	with no out-
Net securities		(660	-	Federal funds sold		1,468	253	standing borrowings.		
gains (losses)		(666)	5	Securities available for				standing borrowings. Capital Stock: 1. Southern Michiga		
gains (losses) Net gains on loan		, ,	J	Securities available for sale		1,468 169,740	253 178,154	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5.		
gains (losses) Net gains on loan sales	305	(666) 606		Securities available for sale		169,740	178,154	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED-10,000,000 shs.	an Bancorp I	nc common;
gains (losses) Net gains on loan sales Earnings on life	305	606	2,293	Securities available for sale		169,740 61,600	178,154 69,661	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED-10,000,000 shs. OUTSTANDING-Dec. 31, 2023, 4,53	an Bancorp I 3,637 shs; pa	nc common; r \$ 2.5.
gains (losses) Net gains on loan sales		, ,	2,293	Securities available for sale		169,740	178,154	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED-10,000,000 shs. OUTSTANDING-Dec. 31, 2023, 4,53 STOCK SPLITS-\$10 par shares 2-for-	an Bancorp I 3,637 shs; pa 1 split Apr. 1	nc common; r \$ 2.5.
gains (losses) Net gains on loan sales Earnings on life insurance assets Gain on life	305 617	606 472	2,293 464	Securities available for sale		169,740 61,600 169	178,154 69,661 	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED-10,000,000 shs. OUTSTANDING-Dec. 31, 2023, 4,53 STOCK SPLITS-\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in1995.	an Bancorp I 3,637 shs; pa 1 split Apr. 1	nc common; r \$ 2.5.
gains (losses) Net gains on loan sales Earnings on life insurance assets Gain on life insurance proceeds	305	606	2,293	Securities available for sale		169,740 61,600 169 666,559	178,154 69,661 544,398	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED-10,000,000 shs. OUTSTANDING-Dec. 31, 2023, 4,53 STOCK SPLITS-\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept.	an Bancorp I 3,637 shs; pa 1 split Apr. 1 1997.	nc common; r \$ 2.5.
gains (losses) Net gains on loan sales Earnings on life insurance assets Gain on life insurance proceeds Automated Teller	305 617	606 472	2,293 464	Securities available for sale		169,740 61,600 169	178,154 69,661 544,398 127,888	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot	an Bancorp I 3,637 shs; pa 1 split Apr. 1 1997.	nc common; r \$ 2.5.
gains (losses) Net gains on loan sales Earnings on life insurance assets Gain on life insurance proceeds Automated Teller Machine (ATM) &	305 617	606 472	2,293 464	Securities available for sale		169,740 61,600 169 666,559 126,686	178,154 69,661 544,398	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS— After 2-for-1 split:	3,637 shs; pa 1 split Apr. 1 1997. e per share.	nc common; r \$ 2.5.
gains (losses)	305 617 	606 472 747	2,293 464 231	Securities available for sale		169,740 61,600 169 666,559 126,686 75,629	178,154 69,661 544,398 127,888 65,741	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sepot. VOTING RIGHTS—Entitled to one vot. DIVIDENDS—After 2-for-1 split: 1996	3,637 shs; pa 1 split Apr. 1 1997. e per share.	nc common; r \$ 2.5.
gains (losses)	305 617	606 472	2,293 464 231	Securities available for sale. Securities held to maturity. Loans held for sale. Real estate - commercial loans. Commercial loans. Agricultural loans. Real estate mortgage.		169,740 61,600 169 666,559 126,686 75,629 162,867	178,154 69,661 544,398 127,888 65,741 145,541	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 1996	3,637 shs; pa 1 split Apr. 1 1997. e per share.	r \$ 2.5. 5, 1988.
gains (losses)	305 617 	606 472 747 1,749	2,293 464 231 1,823	Securities available for sale. Securities held to maturity. Loans held for sale. Real estate - commercial loans. Commercial loans. Agricultural loans. Real estate mortgage. Consumer loans.		169,740 61,600 169 666,559 126,686 75,629 162,867	178,154 69,661 544,398 127,888 65,741 145,541	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED-10,000,000 shs. OUTSTANDING-Dec. 31, 2023, 4,53 STOCK SPLITS-\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS-Entitled to one vot DIVIDENDS- After 2-for-1 split: 1996	3,637 shs; pa 1 split Apr. 1 1997. e per share.	r \$ 2.5. 5, 1988.
gains (losses)	305 617 	606 472 747	2,293 464 231 1,823	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Agricultural loans Real estate mortgage Consumer loans Less allowance for loan		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720	178,154 69,661 544,398 127,888 65,741 145,541 3,058	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 19960,72 1997	3,637 shs; pa 1 split Apr. 1 1997. e per share.	r \$ 2.5. 5, 1988.
gains (losses)	305 617 	606 472 747 1,749	2,293 464 231 1,823 640 16,492	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Agricultural loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 19960.72 19970. After 2-for-1 split: 19970.13 19980. 20000.19 After 10% split:	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84	r \$ 2.5. 5, 1988.
gains (losses)	305 617 1,786 941	606 472 747 1,749 692	2,293 464 231 1,823 640 16,492 1,565	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements.		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in 1995. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 1996	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999	r \$ 2.5. 5, 1988.
gains (losses)	305 617 1,786 941 20,586	606 472 747 1,749 692 18,134	2,293 464 231 1,823 640 16,492 1,565	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Agricultural loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 19960.72 19970. After 2-for-1 split: 19970.13 19980. 20000.19 After 10% split:	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999	r \$ 2.5. 5, 1988.
gains (losses)	305 617 1,786 941 20,586 1,813	606 472 747 1,749 692 18,134 1,675	2,293 464 231 1,823 640 16,492 1,565 1,174	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Agricultural loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment,		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 1996	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999	r \$ 2.5. 5, 1988.
gains (losses)	305 617 1,786 941 20,586 1,813	606 472 747 1,749 692 18,134 1,675	2,293 464 231 1,823 640 16,492 1,565 1,174	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment gross		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 19960.72 19970. After 2-for-1 split: 19970.13 19980. 20000.19 After 10% split: 20000.72 20010. 20040.66 20050. After 5% split:	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 62 2002-20 70 2006	r \$ 2.5. 5, 1988. 0.77
gains (losses)	305 617 1,786 941 20,586 1,813 1,449	606 472 747 1,749 692 18,134 1,675 1,294	2,293 464 231 1,823 640 16,492 1,565 1,174	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment gross Less accumulated		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 1996	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 62 2002-20 70 2006	r \$ 2.5. 5, 1988. 0.77 0.64 0.18
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437	606 472 747 1,749 692 18,134 1,675 1,294 413	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment gross Less accumulated depreciation		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in 1996. \$2.50 par shares 2-for-1 split in 1995. \$2.50	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 62 2002-20 70 2006 80 2009 32 2013	r \$ 2.5. 5, 1988. 0.77 0.35 0.49
gains (losses) Net gains on loan sales Earnings on life insurance assets Gain on life insurance proceeds. Automated Teller Machine (ATM) & debit card fee income Other non-interest income Salaries & employee benefits Occupancy, net Equipment Printing, postage & supplies Telecommunication	305 617 1,786 941 20,586 1,813 1,449 437	606 472 747 1,749 692 18,134 1,675 1,294 413	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Agricultural loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment, gross Less accumulated depreciation Premises & equipment,		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 19960.72 19970. After 2-for-1 split: 19970.13 19980. 20000.19 After 10% split: 20000.72 20010. 20040.66 20050. After 5% split: 20060.58 2007-20080. 2010-20110.20 20120. 20140.56 20150.	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 62 2002-20 70 2006 80 2009 32 2013 62 2016	r \$ 2.5. 5, 1988. 0.77 0.18 0.35 0.49 0.72
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376	606 472 747 1,749 692 18,134 1,675 1,294 413 303	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Agricultural loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment, gross Less accumulated depreciation Premises & equipment, net		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 19960.72 19970. After 2-for-1 split: 19970.13 19980. 20000.19 After 10% split: 20000.72 20010. 20040.66 20050. After 5% split: 20060.58 2007-20080. 2010-20110.20 20120. 20140.56 20150.	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 80 2009 80 2009 82 2013 62 2016 88 2019	r \$ 2.5. 5, 1988. 0.77 0.35 0.49
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376	606 472 747 1,749 692 18,134 1,675 1,294 413 303	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment, gross Less accumulated depreciation Premises & equipment, net Premises & equipment, net Premises & equipment, net Accrued interest		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 19960.72 19970. After 2-for-1 split: 19970.13 19980. 20000.19 After 10% split: 20000.72 20010. 20040.66 20050. After 5% split: 20060.58 2007-20080. After 5% split: 2010-20110.20 20120. 20140.56 20150. 20170.82 20180. 20200.92 20210.	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 80 2009 80 2009 82 2013 62 2016 88 2019	r \$ 2.5. 5, 1988. 0.77 0.18 0.35 0.49 0.72
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 19960,72 19970. After 2-for-1 split: 19970.13 19980. 20000.19 After 10% split: 20000.72 20010. 20140.66 20050. After 5% split: 20060.58 2007-20080. 2010-20110.20 20120. 20140.56 20150. 20170.82 20180.	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 62 2002-20 70 2006 80 2009 32 2013 62 2016 84 2019	nc common; r \$ 2.5. 5, 1988. 0.77 0.35 0.49 0.72 0.90
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243 2,247 36	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911 36	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Agricultural loans Agricultural loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment, gross Less accumulated depreciation Premises & equipment, net Accrued interest receivable Cash surrender value of		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545 5,535	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 19960.72 19970. After 2-for-1 split: 19970.13 19980. 20000.19 After 10% split: 20000.72 20010. 20040.66 20050. After 5% split: 20060.58 2007-20080. After 5% split: 20060.58 2007-20080. 2010-20110.20 20120. 20140.56 20150. 20170.82 20180. 20200.92 20210. After 100% split:	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 62 2002-20 70 2006 80 2009 32 2013 62 2016 84 2019	nc common; r \$ 2.5. 5, 1988. 0.77 0.35 0.49 0.72 0.90
gains (losses) Net gains on loan sales	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243 2,247	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Agricultural loans Agricultural loans Agricultural loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment, gross Less accumulated depreciation Premises & equipment, net Accrued interest receivable Cash surrender value of life insurance		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114 22,472	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545 5,535 18,124	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 1996	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 80 2009 80 2009 32 2013 62 2016 86 2019	nc common; r \$ 2.5. 5, 1988. 0.77 0.18 0.35 0.49 0.72 0.90
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243 2,247 36 803	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911 36 755	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677 36 670	Securities available for sale. Securities held to maturity. Loans held for sale. Real estate - commercial loans. Commercial loans. Agricultural loans. Real estate mortgage. Consumer loans. Less allowance for loan losses. Loans, net. Land. Buildings & improvements. Furniture & equipment. Premises & equipment, gross. Less accumulated depreciation. Premises & equipment, net. Accrued interest receivable. Cash surrender value of life insurance. Goodwill.		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545 5,535	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 1996. 0.72 1997. 0. After 2-for-1 split: 1997. 0.13 1998. 0. 2000. 0.19 After 10% split: 2000. 0.72 2001. 0. 2004. 0.66 2005. 0. After 5% split: 2006. 0.58 2007-2008 0. 2010-2011 0.20 2012. 0. 2014. 0.56 2015. 0. 2017. 0.82 2018. 0. 2020. 0.92 2021. 0. After 100% split: 2020. 0.92 2021. 0. After 100% split: 2021. 0.24 2022. 0. 2024. 0.59	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 62 2002-20 70 2006 80 2009 62 2013 62 2016 84 2019 65 2019	nc common; r \$ 2.5. 5, 1988. 0.77 0.18 0.35 0.49 0.72 0.90
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243 2,247 36	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911 36	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment gross Less accumulated depreciation Premises & equipment, net Accrued interest receivable Cash surrender value of life insurance Goodwill Other intangible assets,		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114 22,472 13,422	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545 5,535 18,124 13,422	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for- \$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS— After 2-for-1 split: 1996. 0.72 1997. 0. After 2-for-1 split: 1997. 0.13 1998. 0. 2000. 0.19 After 10% split: 2000. 0.72 2001. 0. After 5% split: 2004. 0.66 2005. 0. After 5% split: 2006. 0.58 2007-2008. 0. 2010-2011 0.20 2012. 0. 2014. 0.56 2015. 0. 2017. 0.82 2018. 0. 2020. 0.92 2021. 0. After 100% split: 2021. 0.24 2022. 0. After 100% split: 2021. 0.24 2022. 0. 2024. 0.59 OPTIONS—Dec. 31, 2017, outstandin	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 80 2002-20 70 2006 80 2009 32 2013 80 2019 81 2019 82 2013 83 2013 84 2019	nc common; r \$ 2.5. 5, 1988. 0.77 035 0.49 0.72 0.90 0.55 nthorized for
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243 2,247 36 803	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911 36 755	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677 36 670	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Agricultural loans Agricultural loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment, gross Less accumulated depreciation Premises & equipment, net Accrued interest receivable Cash surrender value of life insurance Goodwill Other intangible assets, net		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114 22,472 13,422	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545 5,535 18,124 13,422 183	standing borrowings. Capital Stock: 1. Southern Michigapar \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS— After 2-for-1 split: 1996	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 80 2002-20 70 2006 80 2009 32 2013 80 2019 81 2019 82 2013 83 2013 84 2019	nc common; r \$ 2.5. 5, 1988. 0.77 035 0.49 0.72 0.90 0.55 nthorized for
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243 2,247 36 803 670 746	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911 36 755 583 	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677 36 670 397 	Securities available for sale. Securities held to maturity. Loans held for sale. Real estate - commercial loans. Commercial loans. Agricultural loans. Real estate mortgage. Consumer loans. Less allowance for loan losses. Loans, net. Land. Buildings & improvements. Furniture & equipment. Premises & equipment, gross Less accumulated depreciation. Premises & equipment, net. Accrued interest receivable. Cash surrender value of life insurance. Goodwill. Other intangible assets, net. Other assets		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114 22,472 13,422 147 26,323	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545 5,535 18,124 13,422 183 20,353	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 1996	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 80 2002-20 70 2006 80 2009 32 2013 80 2019 81 2019 82 2013 83 2013 84 2019	nc common; r \$ 2.5. 5, 1988. 0.77 035 0.49 0.72 0.90 0.55 nthorized for
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243 2,247 36 803 670	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911 36 755 583	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677 36 670 397 	Securities available for sale. Securities held to maturity. Loans held for sale. Real estate - commercial loans. Commercial loans. Agricultural loans. Real estate mortgage. Consumer loans. Less allowance for loan losses. Loans, net. Land. Buildings & improvements. Furniture & equipment. Premises & equipment, gross. Less accumulated depreciation. Premises & equipment, net Accrued interest receivable. Cash surrender value of life insurance. Goodwill. Other intangible assets, net Other assets.		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114 22,472 13,422	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545 5,535 18,124 13,422 183	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for- \$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS— After 2-for-1 split: 1996	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 80 2002-20 70 2006 80 2009 32 2013 80 2019 81 2019 82 2013 83 2013 84 2019	nc common; r \$ 2.5. 5, 1988. 0.77 035 0.49 0.72 0.90 0.55 nthorized for
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243 2,247 36 803 670 746 2,014	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911 36 755 583 2,288	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677 36 670 397 2,137	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment Premises & equipment Premises & equipment Receivable Cash surrender value of life insurance Goodwill Other intangible assets, net Cother assets Total assets Liabilities:		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114 22,472 13,422 147 26,323	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545 5,535 18,124 13,422 183 20,353	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS— After 2-for-1 split: 1996	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 80 2002-20 70 2006 82 2013 62 2016 84 2019 63 2019 64 2019 65 2019 67 2019 68 2019 69 2019	r \$ 2.5. 5, 19880.770.350.490.720.900.55 athorized for ard (NBB):
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243 2,247 36 803 670 746	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911 36 755 583 	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677 36 670 397 2,137	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Agricultural loans Agricultural loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment, gross Less accumulated depreciation Premises & equipment, net Accrued interest receivable Cash surrender value of life insurance Goodwill Other intangible assets, net Other assets Total assets Liabilities: Non-interest bearing		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114 22,472 13,422 147 26,323 1,414,795	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545 5,535 18,124 13,422 183 20,353 1,276,523	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS— After 2-for-1 split: 19960,72 19970. After 2-for-1 split: 19970.13 19980. 20000.19 After 10% split: 20000.72 20010. 20040.66 20050. After 5% split: 20060.58 2007-20080. After 5% split: 20160.20110.20 20120. 20140.56 20150. 20170.82 20180. 20200.92 20210. After 100% split: 20210. After 100% split: 20210.20240.59 OPTIONS—Dec. 31, 2017, outstandin issuance, 400,000; available for grant, PRIMARY EXCHANGE—National SOMC. PRICE RANGE—	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 80 2002-20 70 2006 80 2009 32 2013 62 2016 86 2019 97 2023 1 2023 1 2023 1 2023 1 2023 1 2023 1 2023 1 2023 1 2023 1 2023 2 2016	nc common; r \$ 2.5. 5, 19880.770.350.490.720.900.55 athorized for ard (NBB):
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243 2,247 36 803 670 746 2,014 33,420	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911 36 755 583 2,288 29,134	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677 36 670 397 2,137 26,708	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Agricultural loans Agricultural loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment, gross Less accumulated depreciation Premises & equipment, net Accrued interest receivable Cash surrender value of life insurance Goodwill Other intangible assets, net Other assets Liabilities: Non-interest bearing deposits		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114 22,472 13,422 147 26,323 1,414,795	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545 5,535 18,124 13,422 183 20,353 1,276,523	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 19960.72 19970. After 2-for-1 split: 19970.13 19980. 20000.19 After 10% split: 20000.72 20010. 20040.66 20050. After 5% split: 20060.58 2007-20080. After 5% split: 20060.58 20150. 20140.56 20150. 20140.56 20150. 20140.56 20150. 20170.82 20180. 20200.92 20210. After 100% split: 20210.24 20220. After 100% split: 20210.24 20220. After 100% split: 20210.24 20220. 20240.59 OPTIONS—Dec. 31, 2017, outstandin issuance, 400,000; available for grant, PRIMARY EXCHANGE—National SOMC. PRICE RANGE— 2003 2e High	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 80 2002-20 70 2006 80 2013 62 2016 81 2023 82 2013 83 2013 84 2019 85 2019 86 2019 87 2019 88 2019 89 34,405; at 272,092. 80 2001 17.63 80 5.00 17.63	nc common; r \$ 2.5. 5, 1988. 0.77 1030.640.18 0.720.900.55 athorized for ard (NBB): 2000 1999 27 37 31/16 28
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243 2,247 36 803 670 746 2,014	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911 36 755 583 2,288	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677 36 670 397 2,137 26,708	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Agricultural loans Agricultural loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment, gross Less accumulated depreciation Premises & equipment, net Accrued interest receivable Cash surrender value of life insurance Goodwill Other intangible assets, net Other assets Total assets Liabilities: Non-interest bearing deposits Interest bearing checking		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114 22,472 13,422 147 26,323 1,414,795	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545 5,535 18,124 13,422 183 20,353 1,276,523	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS— After 2-for-1 split: 19960,72 19970. After 2-for-1 split: 19970.13 19980. 20000.19 After 10% split: 20000.72 20010. 20040.66 20050. After 5% split: 20060.58 2007-20080. After 5% split: 20060.58 2007-20080. 2010-20110.20 20120. 20140.56 20150. 20170.82 20180. 20200.92 20210. After 100% split: 20210. 20240.59 OPTIONS—Dec. 31, 2017, outstandin issuance, 400,000; available for grant, PRIMARY EXCHANGE—National SOMC. PRICE RANGE— High	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 80 2002-20 70 2006 80 2009 62 2013 62 2016 86 2019 93 34,405; au 272,092. Bulletin Bo	nc common; r \$ 2.5. 5, 1988. 0.77 1030.640.18 0.720.900.55 athorized for ard (NBB): 2000 1999 27 37 31/16 28
gains (losses)	305 617 1,786 941 20,586 1,813 1,449 437 376 2,243 2,247 36 803 670 746 2,014 33,420	606 472 747 1,749 692 18,134 1,675 1,294 413 303 1,742 1,911 36 755 583 2,288 29,134	2,293 464 231 1,823 640 16,492 1,565 1,174 390 356 1,814 1,677 36 670 397 2,137 26,708	Securities available for sale Securities held to maturity Loans held for sale Real estate - commercial loans Commercial loans Agricultural loans Agricultural loans Real estate mortgage Consumer loans Less allowance for loan losses Loans, net Land Buildings & improvements Furniture & equipment Premises & equipment, gross Less accumulated depreciation Premises & equipment, net Accrued interest receivable Cash surrender value of life insurance Goodwill Other intangible assets, net Other assets Liabilities: Non-interest bearing deposits		169,740 61,600 169 666,559 126,686 75,629 162,867 4,676 11,697 1,024,720 2,964 28,892 11,144 43,000 19,886 23,114 22,472 13,422 147 26,323 1,414,795	178,154 69,661 544,398 127,888 65,741 145,541 3,058 9,588 877,038 3,124 22,162 10,068 35,354 18,809 16,545 5,535 18,124 13,422 183 20,353 1,276,523	standing borrowings. Capital Stock: 1. Southern Michigs par \$ 2.5. AUTHORIZED—10,000,000 shs. OUTSTANDING—Dec. 31, 2023, 4,53 STOCK SPLITS—\$10 par shares 2-for-\$5.00 par shares 2-for-1 split in 1995. \$2.50 par shares 2-for-1 split in Sept. VOTING RIGHTS—Entitled to one vot DIVIDENDS—After 2-for-1 split: 19960.72 19970. After 2-for-1 split: 19970.13 19980. 20000.19 After 10% split: 20000.72 20010. 20040.66 20050. After 5% split: 20060.58 2007-20080. After 5% split: 20060.58 20150. 20140.56 20150. 20140.56 20150. 20140.56 20150. 20170.82 20180. 20200.92 20210. After 100% split: 20210.24 20220. After 100% split: 20210.24 20220. After 100% split: 20210.24 20220. 20240.59 OPTIONS—Dec. 31, 2017, outstandin issuance, 400,000; available for grant, PRIMARY EXCHANGE—National SOMC. PRICE RANGE— 2003 2e High	3,637 shs; pa 1 split Apr. 1 1997. e per share. 84 66 1999 80 2002-20 70 2006 80 2009 62 2013 62 2016 86 2019 93 34,405; au 272,092. Bulletin Bo	r \$ 2.5. 5, 1988. 0.77 1030.640.18 0.350.490.720.900.55 athorized for ard (NBB): 2000 1999 27 37 31/16 28

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