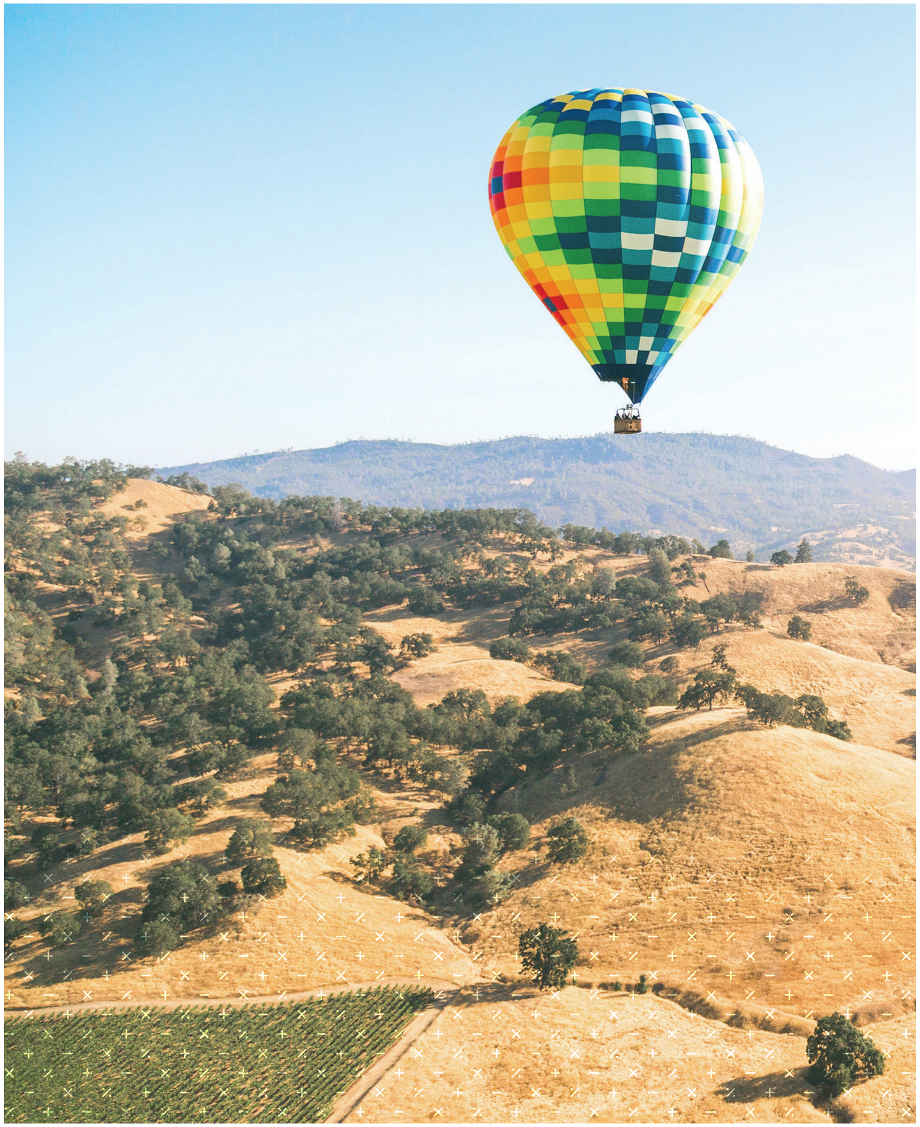
Bankers' Index

AN ANALYSIS OF NEW MEXICO COMMUNITY BANKS



The Bankers' Index is published by the New Mexico office of Baker Tilly. For more information on the data presented in this report, contact **Janna Skinner**, **Senior Manager**, at **(505)-878-7268**.

New Mexico

ALBUQUERQUE
6565 Americas Parkway NE
Suite 600
Albuquerque, NM 87110
(505) 878-7200

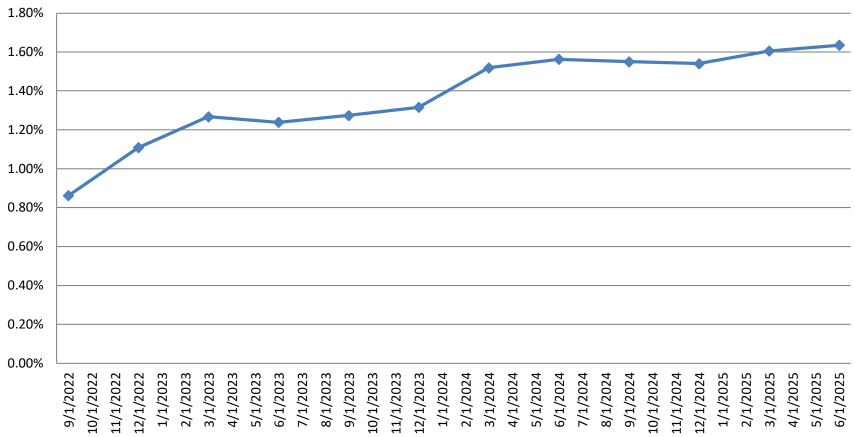
ASSET SIZE DEFINITION

Group A	$0–$250 million
Group B	$251 million–$500 million
Group C	$501 million–$1 billion
Group D	Over $1 billion

Performance Analysis

Summary Trends of Historical Asset Group Averages: Return on Average Assets

Asset Group A - $0 to $250 million in Total Assets
Year-to-Date



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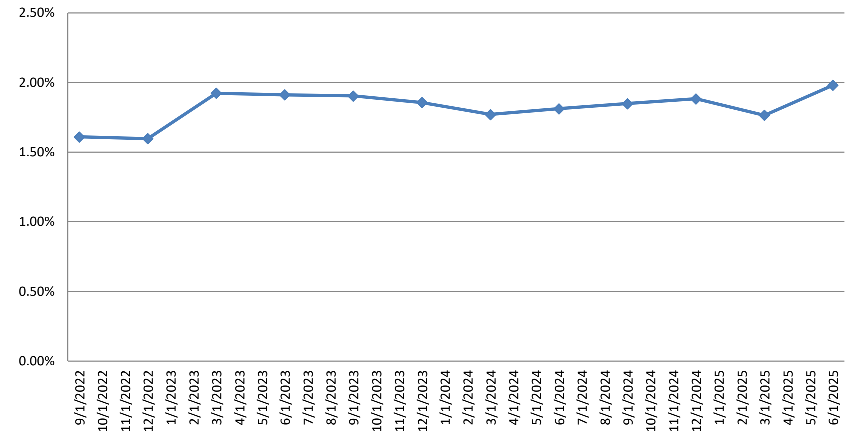
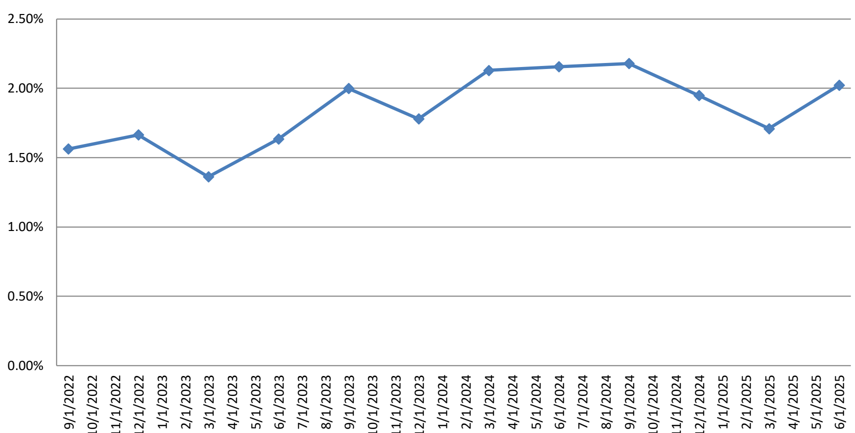
Series1	0.86%	1.11%	1.27%	1.24%	1.27%	1.32%	1.52%	1.56%	1.55%	1.54%	1.61%	1.64%

Asset Group B - $251 to $500 million in Total Assets
Year-to-Date



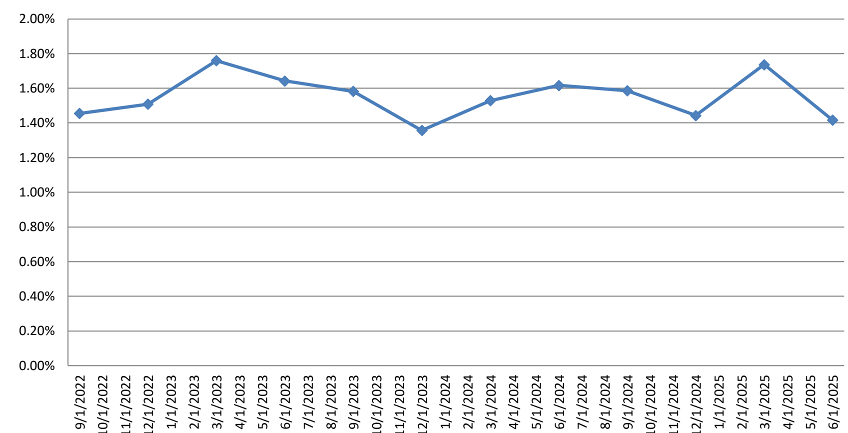
	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	1.61%	1.60%	1.92%	1.91%	1.90%	1.86%	1.77%	1.81%	1.85%	1.88%	1.76%	1.98%

Asset Group C - $501 to $1 billion in Total Assets
Year-to-Date



	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	1.56%	1.66%	1.36%	1.63%	2.00%	1.78%	2.13%	2.16%	2.18%	1.95%	1.71%	2.02%

Asset Group D - $1 to $10 billion in Total Assets
Year-to-Date



	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	1.45%	1.51%	1.76%	1.64%	1.58%	1.36%	1.53%	1.62%	1.59%	1.44%	1.74%	1.42%

Source: SNL Financial

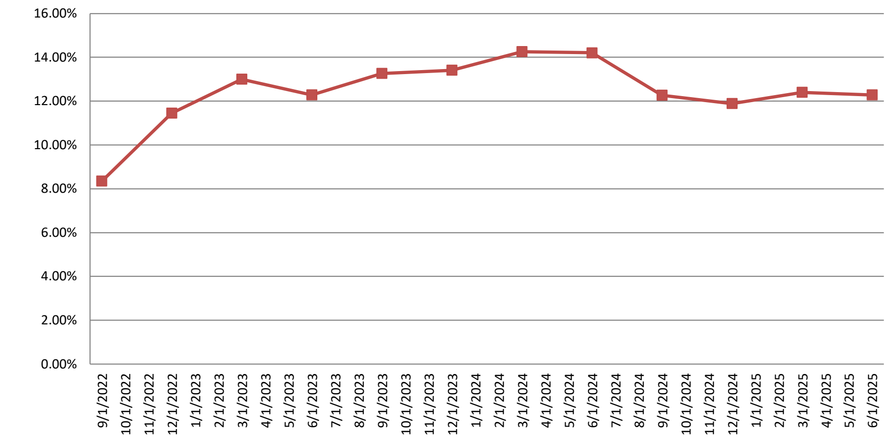
Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

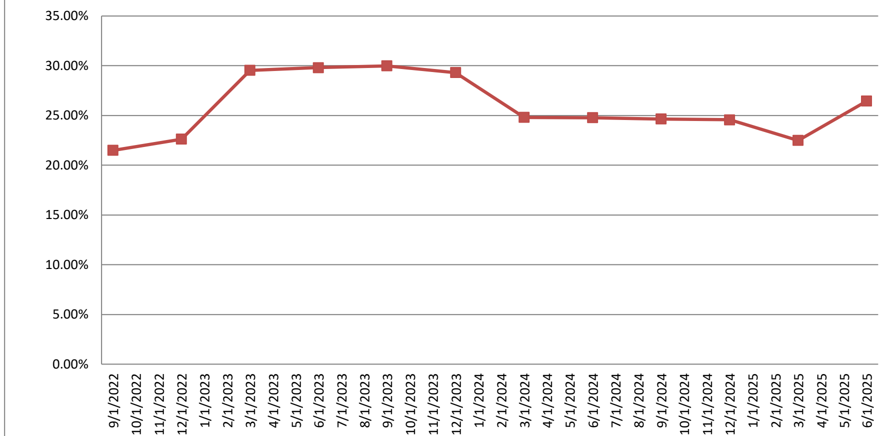
Summary Trends of Historical Asset Group Averages: Return on Average Equity

Asset Group A - $0 to $250 million in Total Assets
Year-to-Date



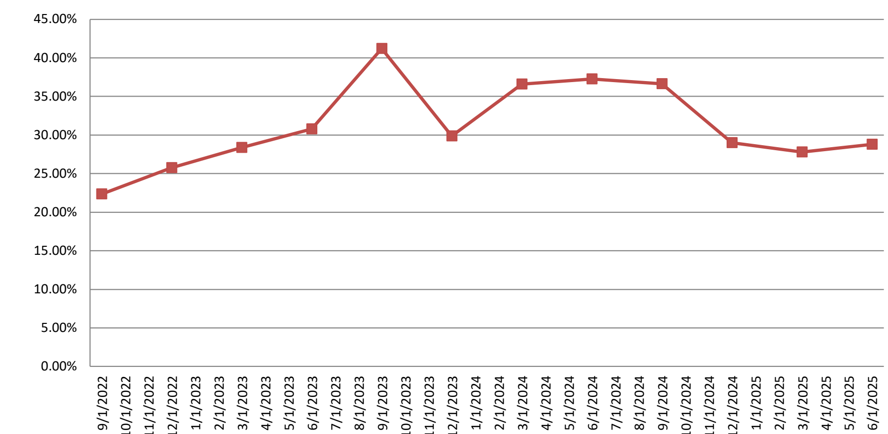
	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series2	8.35%	11.45%	13.00%	12.29%	13.26%	13.41%	14.26%	14.20%	12.26%	11.89%	12.39%	12.28%

Asset Group B - $251 to $500 million in Total Assets
Year-to-Date



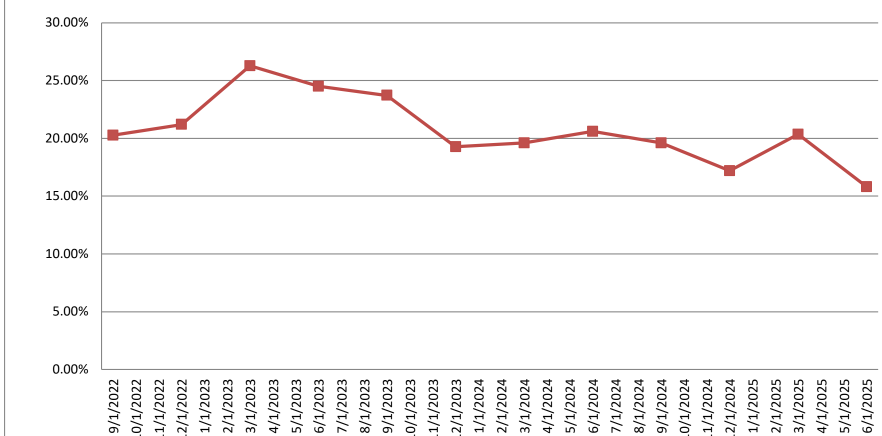
	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series2	21.47%	22.62%	29.52%	29.79%	29.97%	29.31%	24.79%	24.75%	24.64%	24.55%	22.49%	26.42%

Asset Group C - $501 to $1 billion in Total Assets
Year-to-Date



	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series2	22.36%	25.75%	28.37%	30.78%	41.19%	29.88%	36.60%	37.26%	36.65%	29.00%	27.81%	28.79%

Asset Group D - $1 to $10 billion in Total Assets
Year-to-Date



	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series2	20.28%	21.20%	26.28%	24.52%	23.72%	19.27%	19.61%	20.59%	19.61%	17.19%	20.35%	15.82%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Performance Analysis — June 30, 2025 — Run Date: August 11, 2025

Region	Institution Name	As of Date	Quarter to Date					Year to Date				
		Total Assets ($000)	Net Income (Loss) ($000)	Return on Avg Assets (%)	Return on Avg Equity (%)	Efficiency Ratio (FTE) (%)	Salary Exp/ Employees ($000)	Net Income (Loss) ($000)	Return on Avg Assets (%)	Return on Avg Equity (%)	Efficiency Ratio (FTE) (%)	Salary Exp/ Employees ($000)
Asset Group A - $0 to $250 million in total assets												
	DSRM National Bank	$4,200	$28	2.66%	3.10%	82.46%	$138	$51	2.47%	2.83%	82.12%	$138
	Tucumcari Federal Savings & Loan Association	$37,229	$36	0.39%	2.52%	87.27%	$99	$66	0.35%	2.32%	87.52%	$94
	American Heritage Bank	$136,247	$630	1.86%	18.71%	48.02%	$98	$1,248	1.84%	18.86%	48.64%	$99
	First New Mexico Bank of Silver City	$142,150	$543	1.55%	12.21%	58.00%	$81	$1,071	1.54%	12.23%	58.95%	$78
	First New Mexico Bank, Las Cruces	$161,319	$685	1.73%	13.16%	56.71%	$87	$1,316	1.68%	12.72%	57.23%	$86
	Bank of the Southwest	$184,188	$976	2.16%	22.38%	69.54%	$67	$1,959	2.14%	22.46%	69.52%	$67
	First State Bank	$190,089	$450	0.97%	7.33%	61.77%	$57	$912	0.97%	7.49%	62.91%	$56
	Main Bank	$246,687	$1,225	2.01%	17.98%	52.86%	$146	$2,594	2.09%	19.33%	50.94%	$145
	Average of Asset Group A	$137,764	$572	1.67%	12.17%	64.58%	$97	$1,152	1.64%	12.28%	64.73%	$95
Asset Group B - $251 to $500 million in total assets												
	First New Mexico Bank	$258,430	$935	1.42%	10.12%	46.15%	$83	$1,812	1.37%	9.93%	48.44%	$85
	Valley Bank of Commerce	$267,651	$2,919	3.77%	31.53%	34.73%	$133	$5,059	3.25%	27.24%	34.97%	$126
	Community 1st Bank Las Vegas	$310,553	$1,837	2.43%	33.71%	44.54%	$80	$3,358	2.25%	32.12%	47.66%	$82
	Western Bank	$311,714	$1,435	1.88%	16.33%	53.85%	$90	$2,820	1.87%	15.84%	53.84%	$91
	Western Bank, Artesia, New Mexico	$321,613	$2,637	3.17%	37.01%	35.09%	$162	$5,114	3.07%	37.05%	36.09%	$164
	The Bank of Clovis	$399,139	$1,500	1.47%	15.66%	54.40%	$112	$2,563	1.28%	13.58%	58.15%	$121
	Centinel Bank of Taos	$421,278	$1,764	1.70%	24.36%	51.32%	$77	$3,531	1.68%	25.37%	51.40%	$77
	James Polk Stone Community Bank	$436,433	$2,227	2.08%	33.57%	56.97%	$82	$3,342	1.60%	26.22%	60.31%	$81
	First National Bank	$458,031	$2,682	2.20%	57.60%	49.54%	$72	$4,116	1.68%	46.82%	55.37%	$70
	The Citizens Bank of Clovis	$496,028	$2,049	1.64%	27.86%	47.45%	$83	$4,414	1.76%	30.04%	45.62%	$82
	Average of Asset Group B	$368,087	$1,999	2.18%	28.78%	47.40%	$97	$3,613	1.98%	26.42%	49.19%	$98
Asset Group C - $501 million to $1 billion in total assets												
	Southwest Capital Bank	$506,942	$3,366	2.69%	31.14%	62.71%	$86	$5,351	2.19%	24.87%	62.04%	$85
	Four Corners Community Bank	$571,248	$3,745	2.65%	29.54%	48.18%	$106	$4,819	1.73%	19.43%	50.69%	$97
	Lea County State Bank	$725,661	$2,558	1.38%	24.05%	51.79%	$88	$5,865	1.61%	27.93%	51.57%	$92
	The Citizens Bank	$777,790	$3,999	1.96%	43.66%	50.98%	$77	$8,142	1.98%	47.84%	50.40%	$77
	Western Commerce Bank	$804,405	$6,793	3.32%	36.95%	39.48%	$104	$12,683	3.11%	33.92%	41.37%	$105
	CNB Bank	$914,120	$5,083	2.20%	27.23%	47.07%	$120	$6,940	1.51%	18.75%	60.79%	$116
	Average of Asset Group C	$716,694	$4,257	2.37%	32.10%	50.04%	$97	$7,300	2.02%	28.79%	52.81%	$95
Asset Group D - $1 billion to $10 billion in total assets												
	Pioneer Bank	$1,073,653	$6,285	2.29%	25.63%	53.44%	$96	$11,707	2.17%	24.76%	54.61%	$97
	Citizens Bank of Las Cruces	$1,105,786	$5,782	2.18%	22.14%	53.58%	$125	$11,368	2.14%	22.18%	53.33%	$122
	InBank	$1,372,962	$2,968	0.86%	7.41%	65.16%	$122	$5,779	0.85%	7.28%	66.19%	$125
	Century Bank	$1,429,164	($8,458)	(2.32%)	(30.73%)	64.70%	$117	($4,084)	(0.56%)	(7.40%)	67.58%	$129
	First American Bank	$1,871,809	$12,152	2.47%	31.79%	42.78%	$107	$24,110	2.48%	32.26%	41.99%	$99
	Average of Asset Group D	$1,370,675	$3,746	1.10%	11.25%	55.93%	$113	$9,776	1.42%	15.82%	56.74%	$114

Source: SNL Financial

Note: Report includes only bank-level data.

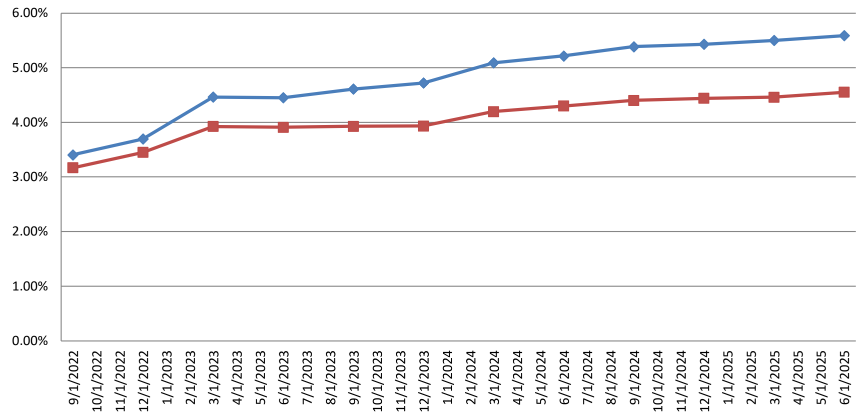
NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Balance Sheet & Net Interest Margin

Summary Trends of Historical Asset Group Averages: Yield on Earning Assets & Net Interest Margin (FTE)

Asset Group A - $0 to $250 million in Total Assets
Year-to-Date



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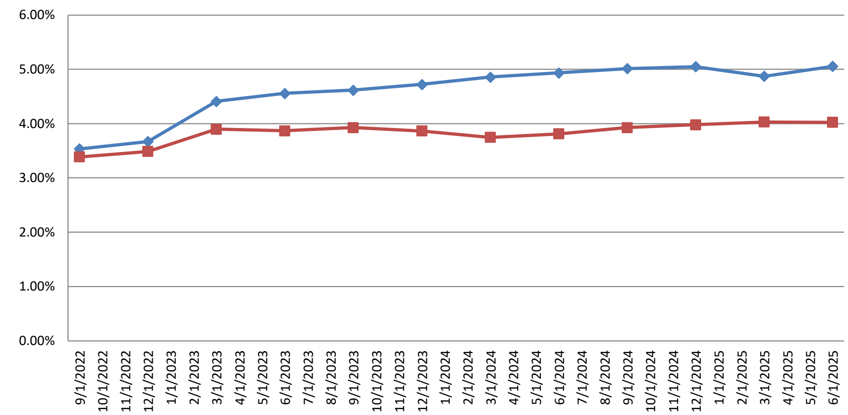
Series1	3.41%	3.70%	4.46%	4.45%	4.61%	4.72%	5.09%	5.21%	5.38%	5.43%	5.50%	5.59%
Series2	3.17%	3.45%	3.92%	3.91%	3.93%	3.93%	4.20%	4.30%	4.40%	4.44%	4.46%	4.55%

Asset Group B - $251 to $500 million in Total Assets
Year-to-Date



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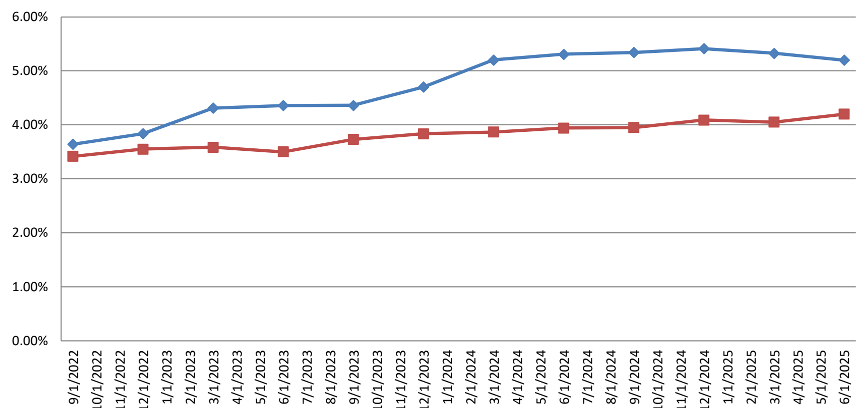
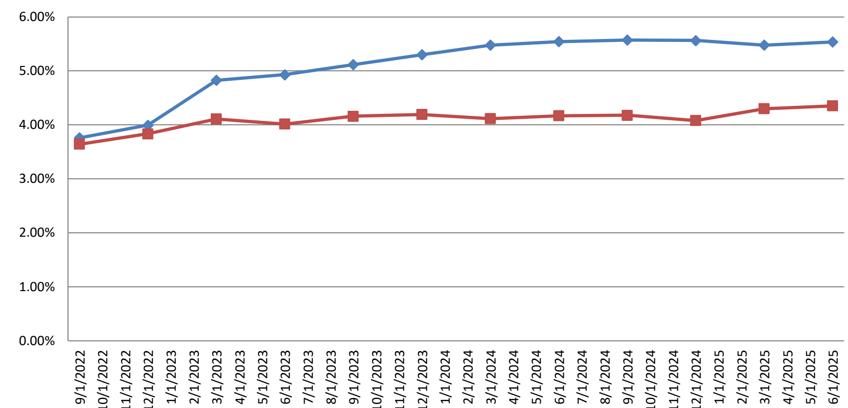
Series1	3.53%	3.67%	4.41%	4.56%	4.61%	4.72%	4.86%	4.93%	5.01%	5.05%	4.87%	5.06%
Series2	3.39%	3.49%	3.90%	3.87%	3.93%	3.86%	3.75%	3.81%	3.92%	3.98%	4.03%	4.02%

Asset Group C - $501 to $1 billion in Total Assets
Year-to-Date



	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	3.64%	3.84%	4.31%	4.36%	4.36%	4.70%	5.20%	5.31%	5.34%	5.41%	5.32%	5.20%
Series2	3.42%	3.55%	3.58%	3.50%	3.73%	3.83%	3.87%	3.94%	3.95%	4.09%	4.05%	4.20%

Asset Group D - $1 to $10 billion in Total Assets
Year-to-Date



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Series1	3.76%	3.99%	4.82%	4.93%	5.12%	5.30%	5.47%	5.54%	5.57%	5.56%	5.48%	5.53%
Series2	3.64%	3.83%	4.11%	4.01%	4.16%	4.19%	4.11%	4.17%	4.18%	4.08%	4.30%	4.35%

Source: SNL Financial

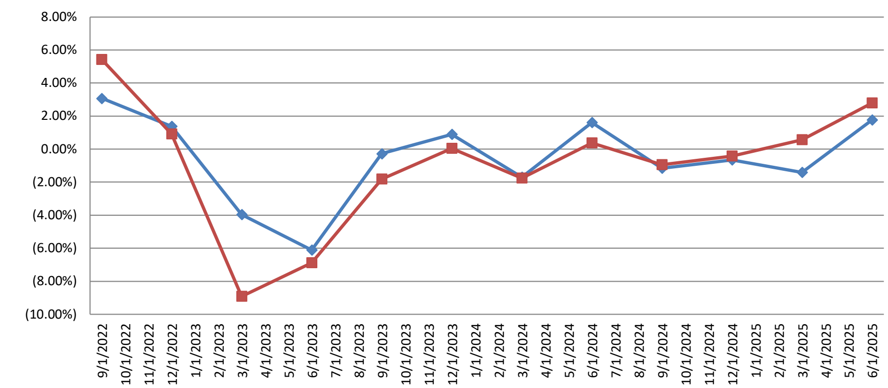
Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

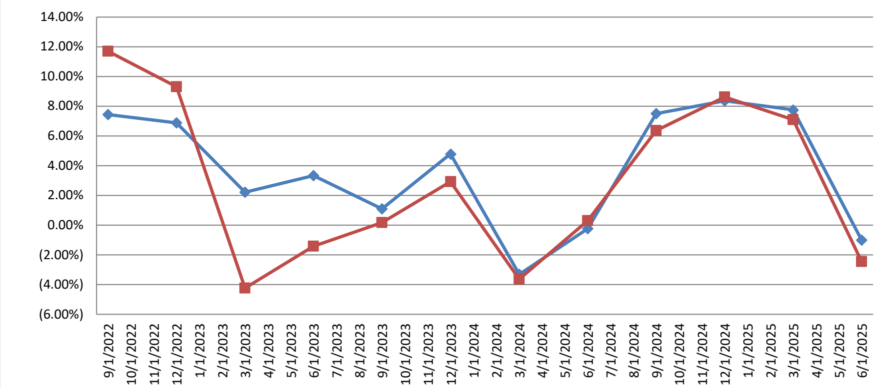
Summary Trends of Historical Asset Group Averages: Asset Growth Rate & Deposit Growth Rate

Asset Group A - $0 to $250 million in Total Assets
Year-to-Date



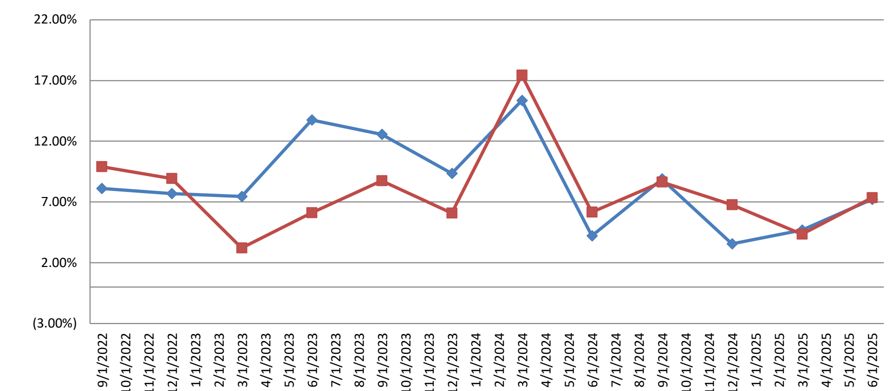
	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	3.07%	1.37%	(3.97%)	(6.12%)	(0.28%)	0.90%	(1.70%)	1.61%	(1.17%)	(0.65%)	(1.42%)	1.77%
Series2	5.43%	0.92%	(8.93%)	(6.89%)	(1.81%)	0.04%	(1.76%)	0.38%	(0.94%)	(0.42%)	0.56%	2.79%

Asset Group B - $251 to $500 million in Total Assets
Year-to-Date



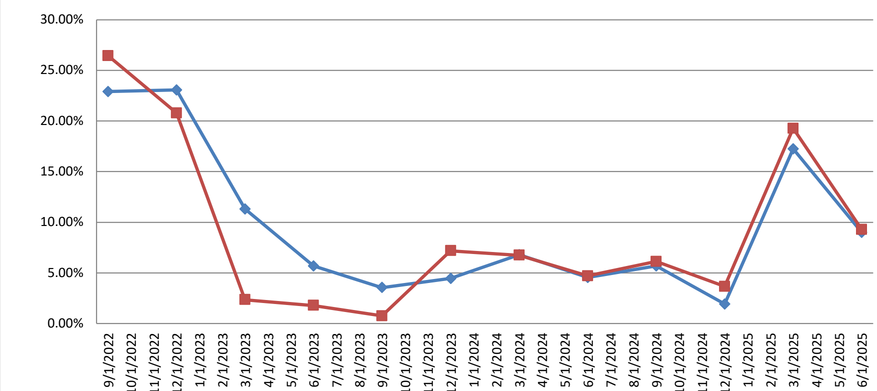
	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	7.43%	6.88%	2.21%	3.33%	1.09%	4.78%	(3.31%)	(0.23%)	7.50%	8.37%	7.75%	(1.01%)
Series2	11.69%	9.31%	(4.25%)	(1.41%)	0.17%	2.93%	(3.64%)	0.30%	6.37%	8.61%	7.08%	(2.45%)

Asset Group C - $501 to $1 billion in Total Assets
Year-to-Date



	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	8.12%	7.70%	7.46%	13.74%	12.57%	9.36%	15.36%	4.23%	8.89%	3.56%	4.68%	7.23%
Series2	9.90%	8.93%	3.22%	6.10%	8.74%	6.10%	17.43%	6.16%	8.64%	6.77%	4.34%	7.36%

Asset Group D - $1 to $10 billion in Total Assets
Year-to-Date



	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	22.90%	23.08%	11.32%	5.70%	3.56%	4.46%	6.78%	4.56%	5.70%	1.94%	17.27%	9.01%
Series2	26.45%	20.80%	2.36%	1.79%	0.75%	7.19%	6.75%	4.72%	6.13%	3.66%	19.28%	9.30%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Region	Institution Name	As of Date: Total Assets ($000)	Total Lns & Leases ($000)	Total Deposits ($000)	Loans/Deposits (%)	Liquidity Ratio (%)	Assets/Employees ($000)	Year to Date: Yield on Earning Assets (%)	Cost of Interest Bearing Liab (%)	Cost of Funds (%)	Net Interest Margin (FTE) (%)	Asset Growth Rate (%)	Deposit Growth Rate (%)
Asset Group A - $0 to $250 million in total assets													
	DSRM National Bank	$4,200	$0	$500	0.00%	NM	$2,100	3.80%	5.20%	5.20%	3.05%	1.20%	0.00%
	Tucumcari Federal Savings & Loan Association	$37,229	$26,846	$27,148	98.89%	17.11%	$6,205	6.24%	3.26%	3.21%	3.42%	(4.82%)	(3.91%)
	American Heritage Bank	$136,247	$76,803	$121,295	63.32%	38.23%	$7,171	5.94%	1.79%	1.13%	4.89%	4.40%	3.19%
	First New Mexico Bank of Silver City	$142,150	$77,744	$120,453	64.54%	47.59%	$4,181	5.94%	0.96%	0.82%	5.29%	0.51%	(0.79%)
	First New Mexico Bank, Las Cruces	$161,319	$94,704	$135,903	69.68%	39.35%	$4,745	6.37%	1.85%	1.10%	5.38%	11.28%	12.76%
	Bank of the Southwest	$184,188	$114,532	$166,561	68.76%	38.21%	$2,246	6.91%	0.08%	0.03%	6.89%	7.78%	8.49%
	First State Bank	$190,089	$10,961	$164,522	6.66%	58.25%	$7,040	3.63%	0.36%	0.26%	3.38%	3.44%	2.15%
	Main Bank	$246,687	$197,924	$205,512	96.31%	8.89%	$11,213	5.88%	2.66%	1.97%	4.09%	(9.66%)	0.42%
	Average of Asset Group A	$137,764	$74,939	$117,737	58.52%	35.38%	$5,613	5.59%	2.02%	1.72%	4.55%	1.77%	2.79%
Asset Group B - $251 to $500 million in total assets													
	First New Mexico Bank	$258,430	$125,692	$216,061	58.17%	42.16%	$7,831	5.00%	1.97%	1.30%	3.84%	(5.73%)	(8.58%)
	Valley Bank of Commerce	$267,651	$144,039	$229,052	62.88%	49.51%	$10,706	6.40%	2.04%	0.98%	5.35%	(7.89%)	(8.57%)
	Community 1st Bank Las Vegas	$310,553	$91,530	$287,286	31.86%	62.33%	$8,626	4.53%	1.04%	0.70%	3.85%	12.88%	10.63%
	Western Bank	$311,714	$73,666	$274,512	26.84%	51.38%	$7,084	4.24%	1.16%	0.61%	3.69%	13.11%	16.38%
	Western Bank, Artesia, New Mexico	$321,613	$160,131	$289,602	55.29%	47.67%	$13,983	5.18%	0.48%	0.17%	5.02%	(25.88%)	(30.28%)
	The Bank of Clovis	$399,139	$198,582	$333,843	59.48%	30.17%	$7,676	5.70%	2.05%	1.50%	4.28%	4.91%	3.46%
	Centinel Bank of Taos	$421,278	$149,641	$387,892	38.58%	48.18%	$7,263	4.18%	1.72%	1.12%	3.14%	(3.88%)	(6.48%)
	James Polk Stone Community Bank	$436,433	$183,742	$377,832	48.63%	30.94%	$5,016	5.66%	2.26%	1.27%	4.43%	17.19%	16.73%
	First National Bank	$458,031	$214,718	$436,931	49.14%	26.95%	$4,925	4.34%	1.41%	0.91%	3.48%	(6.61%)	(8.76%)
	The Citizens Bank of Clovis	$496,028	$321,376	$430,793	74.60%	14.49%	$9,359	5.33%	2.93%	2.26%	3.16%	(8.16%)	(9.05%)
	Average of Asset Group B	$368,087	$166,312	$326,380	50.55%	40.38%	$8,247	5.06%	1.71%	1.08%	4.02%	(1.01%)	(2.45%)
Asset Group C - $501 million to $1 billion in total assets													
	Southwest Capital Bank	$506,942	$185,648	$461,719	40.21%	33.88%	$6,108	4.62%	0.79%	0.53%	4.13%	12.80%	13.96%
	Four Corners Community Bank	$571,248	$367,055	$498,215	73.67%	27.60%	$6,642	5.62%	2.56%	1.79%	4.01%	11.06%	10.32%
	Lea County State Bank	$725,661	$228,693	$667,192	34.28%	23.75%	$8,246	4.94%	1.86%	1.35%	3.68%	10.89%	11.83%
	The Citizens Bank	$777,790	$309,382	$685,797	45.11%	34.90%	$7,338	4.50%	1.28%	0.94%	3.63%	(3.59%)	(5.74%)
	Western Commerce Bank	$804,405	$456,384	$727,302	62.75%	18.20%	$8,208	5.70%	0.83%	0.52%	5.23%	6.03%	8.09%
	CNB Bank	$914,120	$671,213	$833,433	80.54%	17.58%	$8,386	5.80%	1.85%	1.37%	4.51%	6.19%	5.72%
	Average of Asset Group C	716,694	$369,729	$645,610	56.09%	25.99%	$7,488	5.20%	1.53%	1.08%	4.20%	7.23%	7.36%
Asset Group D - $1 billion to $10 billion in total assets													
	Pioneer Bank	$1,073,653	$613,126	$847,442	72.35%	11.03%	$6,753	5.77%	1.19%	0.82%	4.98%	18.49%	21.58%
	Citizens Bank of Las Cruces	$1,105,786	$712,441	$991,374	71.86%	27.55%	$8,013	5.52%	1.83%	1.20%	4.38%	11.41%	11.23%
	InBank	$1,372,962	$959,082	$1,184,228	80.99%	13.79%	$8,076	5.57%	2.84%	2.02%	3.71%	8.94%	9.34%
	Century Bank	$1,429,164	$843,979	$1,312,177	64.32%	20.51%	$7,896	5.27%	1.62%	1.04%	4.11%	(5.83%)	(5.79%)
	First American Bank	$1,871,809	$1,100,312	$1,615,467	68.11%	22.27%	$7,517	5.54%	1.61%	0.84%	4.59%	12.04%	10.15%
	Average of Asset Group D	$1,370,675	$845,788	$1,190,138	71.53%	19.03%	$7,651	5.53%	1.82%	1.18%	4.35%	9.01%	9.30%

Source: SNL Financial

Note: Report includes only bank-level data.

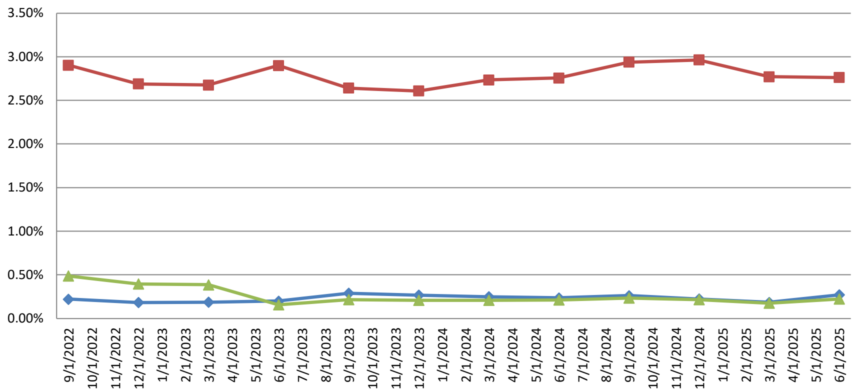
NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Asset Quality

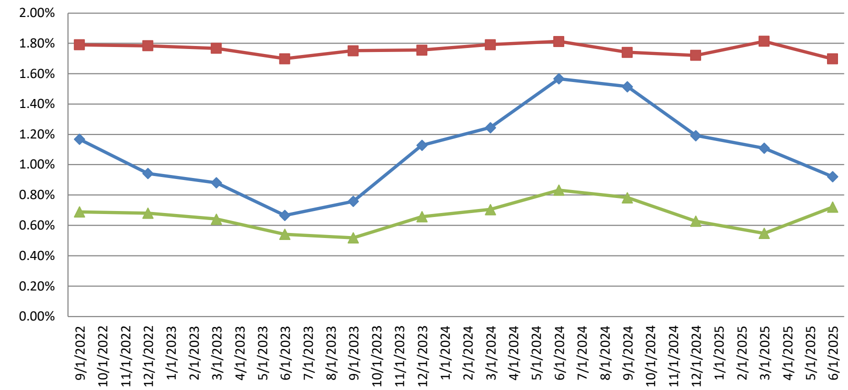
Summary Trends of Historical Asset Group Averages: Non accruals/Loans, Reserves/Loans & NPAs/Total Assets

Asset Group A - $0 to $250 million in Total Assets
As of Date



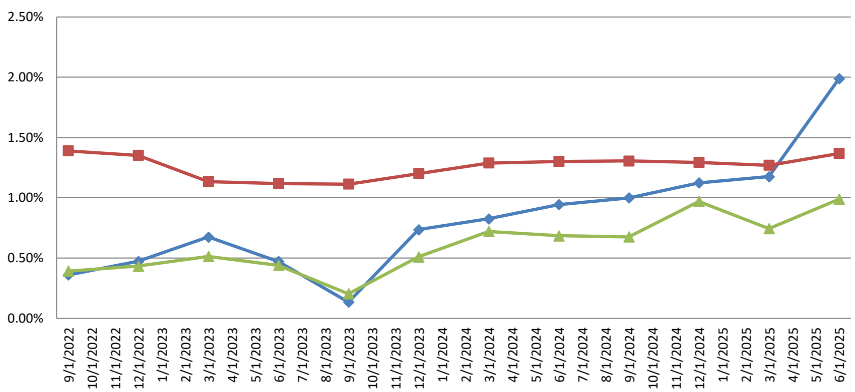
	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	0.22%	0.18%	0.19%	0.20%	0.29%	0.27%	0.25%	0.24%	0.26%	0.22%	0.18%	0.27%
Series2	2.90%	2.69%	2.67%	2.90%	2.64%	2.61%	2.73%	2.76%	2.94%	2.96%	2.77%	2.76%
Series3	0.49%	0.40%	0.39%	0.16%	0.21%	0.21%	0.21%	0.21%	0.23%	0.21%	0.18%	0.22%

Asset Group B - $251 to $500 million in Total Assets
As of Date



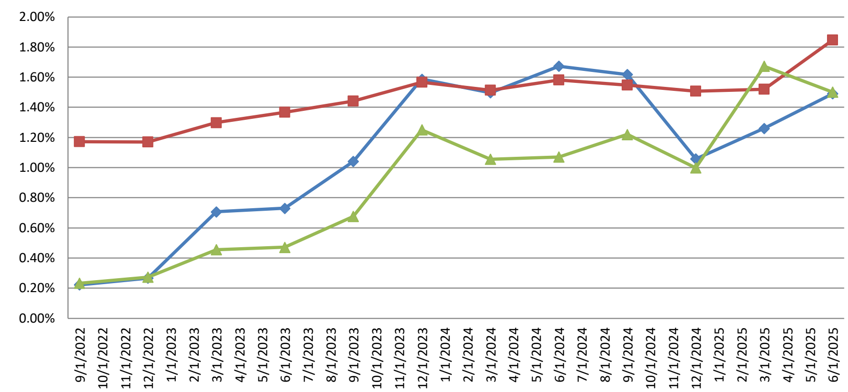
	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	1.17%	0.94%	0.88%	0.67%	0.76%	1.13%	1.25%	1.57%	1.51%	1.19%	1.11%	0.92%
Series2	1.79%	1.78%	1.77%	1.70%	1.75%	1.76%	1.79%	1.81%	1.74%	1.72%	1.81%	1.70%
Series3	0.69%	0.68%	0.64%	0.54%	0.52%	0.66%	0.71%	0.83%	0.78%	0.63%	0.55%	0.72%

Asset Group C - $501 to $1 billion in Total Assets
As of Date



	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	0.36%	0.47%	0.67%	0.47%	0.14%	0.74%	0.83%	0.94%	1.00%	1.12%	1.18%	1.99%
Series2	1.39%	1.35%	1.13%	1.12%	1.11%	1.20%	1.29%	1.30%	1.31%	1.29%	1.27%	1.37%
Series3	0.39%	0.43%	0.51%	0.44%	0.21%	0.51%	0.72%	0.69%	0.68%	0.97%	0.75%	0.99%

Asset Group D - $1 to $10 billion in Total Assets
As of Date



	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	0.22%	0.27%	0.71%	0.73%	1.04%	1.59%	1.50%	1.67%	1.62%	1.06%	1.26%	1.49%
Series2	1.17%	1.17%	1.30%	1.37%	1.44%	1.57%	1.51%	1.58%	1.55%	1.51%	1.52%	1.85%
Series3	0.23%	0.27%	0.46%	0.47%	0.68%	1.25%	1.06%	1.07%	1.22%	1.00%	1.67%	1.50%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Asset Quality — June 30, 2025 — Run Date: August 11, 2025

Region	Institution Name	Total Assets ($000)	Tot Loans & Leases Nonaccrual ($000)	Nonaccrual Loans/Total Loans (%)	Reserves/Loans (%)	Reserves/ NPLs (%)	NPA+ Loans 90PD / Tang Equity + LLRs (%) Texas Ratio	NPAs/Total Assets (%)
		As of Date						
Asset Group A - $0 to $250 million in total assets								
	DSRM National Bank	$4,200	$0	NA	NA	NA	0.00%	0.00%
	Tucumcari Federal Savings & Loan Association	$37,229	$231	0.86%	1.05%	92.48%	5.73%	0.82%
	American Heritage Bank	$136,247	$185	0.24%	1.55%	643.78%	14.21%	0.14%
	First New Mexico Bank of Silver City	$142,150	$135	0.17%	1.50%	865.19%	0.70%	0.09%
	First New Mexico Bank, Las Cruces	$161,319	$0	0.00%	1.84%	NA	0.00%	0.00%
	Bank of the Southwest	$184,188	$88	0.08%	1.13%	NM	2.90%	0.29%
	First State Bank	$190,089	$2	0.02%	10.83%	NM	0.20%	0.03%
	Main Bank	$246,687	$1,022	0.52%	1.43%	277.30%	3.36%	0.41%
	Average of Asset Group A	$137,764	$208	0.27%	2.76%	469.69%	3.39%	0.22%
Asset Group B - $251 to $500 million in total assets								
	First New Mexico Bank	$258,430	$753	0.60%	2.13%	354.85%	8.92%	1.28%
	Valley Bank of Commerce	$267,651	$4,549	3.16%	2.09%	65.89%	11.06%	1.71%
	Community 1st Bank Las Vegas	$310,553	$0	0.00%	1.50%	NA	0.00%	0.00%
	Western Bank	$311,714	$1,131	1.54%	2.12%	137.84%	3.22%	0.36%
	Western Bank, Artesia, New Mexico	$321,613	$0	0.00%	1.18%	NA	0.00%	0.00%
	The Bank of Clovis	$399,139	$303	0.15%	1.47%	965.68%	1.76%	0.17%
	Centinel Bank of Taos	$421,278	$0	0.00%	1.12%	NA	0.43%	0.00%
	James Polk Stone Community Bank	$436,433	$2,862	1.56%	2.57%	137.66%	10.84%	0.79%
	First National Bank	$458,031	$4,700	2.19%	1.69%	47.15%	33.96%	1.68%
	The Citizens Bank of Clovis	$496,028	$25	0.01%	1.10%	NM	18.40%	1.22%
	Average of Asset Group B	$368,087	$1,432	0.92%	1.70%	284.85%	8.86%	0.72%
Asset Group C - $501 million to $1 billion in total assets								
	Southwest Capital Bank	$506,942	$833	0.45%	1.44%	306.77%	1.88%	0.17%
	Four Corners Community Bank	$571,248	$10,295	2.80%	1.91%	68.14%	21.81%	2.27%
	Lea County State Bank	$725,661	$11,806	5.16%	1.10%	21.35%	27.78%	1.63%
	The Citizens Bank	$777,790	$2,719	0.88%	1.24%	141.30%	6.55%	0.35%
	Western Commerce Bank	$804,405	$11,773	2.58%	1.10%	42.81%	15.26%	1.46%
	CNB Bank	$914,120	$335	0.05%	1.41%	NM	0.55%	0.05%
	Average of Asset Group C	$716,694	$6,294	1.99%	1.37%	116.07%	12.31%	0.99%
Asset Group D - $1 billion to $10 billion in total assets								
	Pioneer Bank	$1,073,653	$12,119	1.98%	1.54%	40.52%	24.56%	2.38%
	Citizens Bank of Las Cruces	$1,105,786	$0	0.00%	1.50%	NM	0.01%	0.00%
	InBank	$1,372,962	$9,813	1.02%	1.36%	120.89%	9.58%	1.06%
	Century Bank	$1,429,164	$30,315	3.59%	3.03%	66.60%	38.52%	3.54%
	First American Bank	$1,871,809	$9,413	0.86%	1.80%	210.87%	6.09%	0.52%
	Average of Asset Group D	$1,370,675	$12,332	1.49%	1.85%	109.72%	15.75%	1.50%

Source: SNL Financial

Note: Report includes only bank-level data.

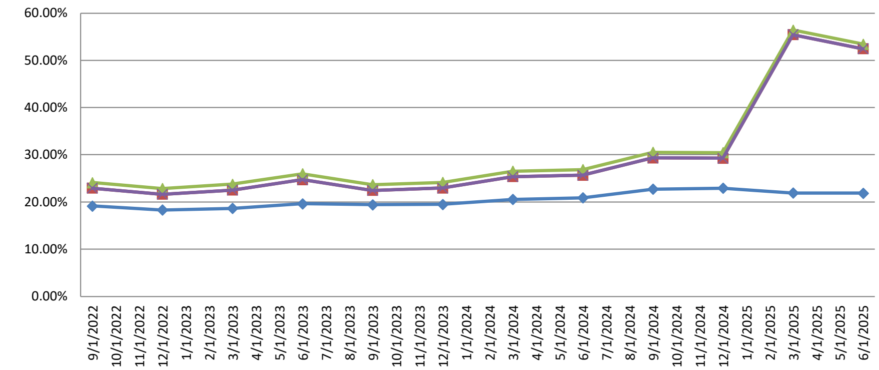
NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Capital Adequacy

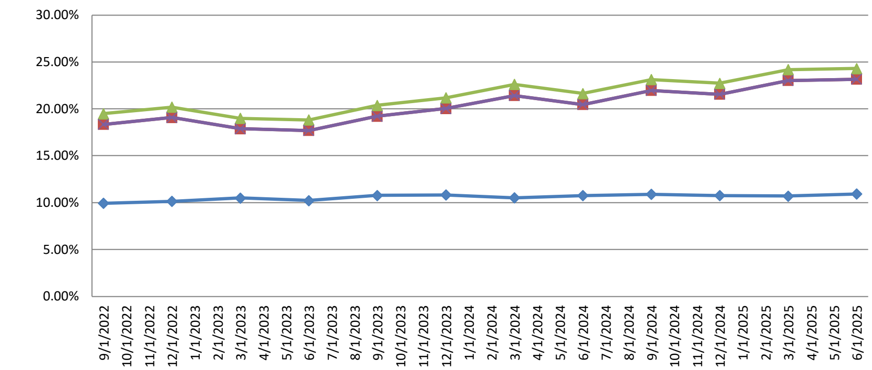
Summary Trends of Historical Asset Group Averages: Leverage Ratio, Tier 1 Risk Based Ratio, Risk Based Capital Ratio & Common Equity Tier 1 Risk Based Ratio

Asset Group A - $0 to $250 million in Total Assets
As of Date



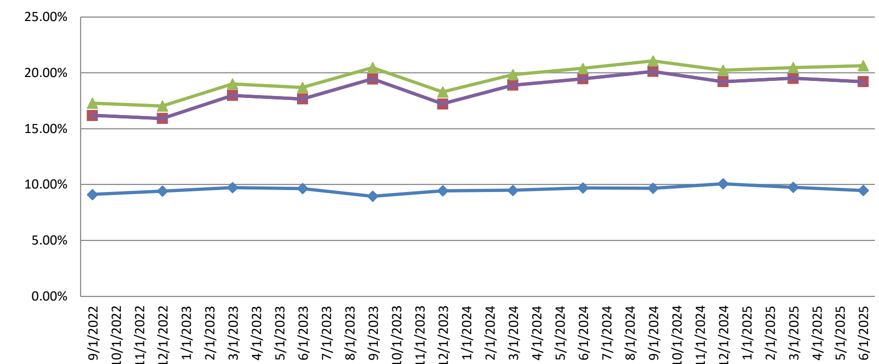
	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	19.14%	18.31%	18.62%	19.61%	19.41%	19.48%	20.52%	20.88%	22.71%	22.93%	21.90%	21.86%
Series2	22.92%	21.64%	22.51%	24.72%	22.42%	22.93%	25.34%	25.65%	29.31%	29.26%	55.44%	52.43%
Series3	24.10%	22.87%	23.75%	25.96%	23.64%	24.12%	26.51%	26.84%	30.52%	30.44%	56.41%	53.42%
Series4	22.92%	21.64%	22.51%	24.72%	22.42%	22.93%	25.34%	25.65%	29.31%	29.26%	55.44%	52.43%

Asset Group B - $251 to $500 million in Total Assets
As of Date



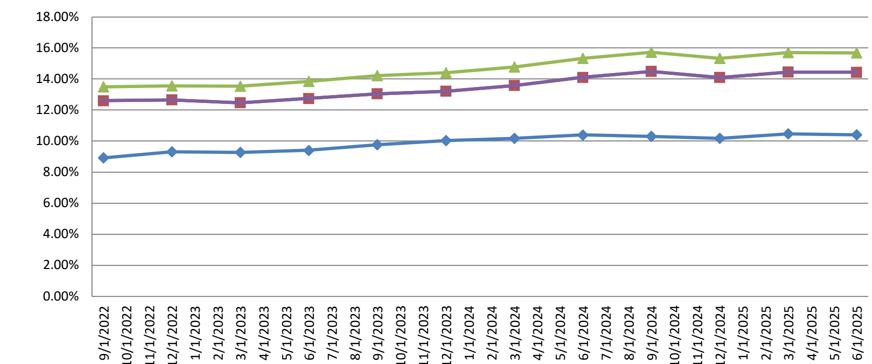
	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	9.94%	10.12%	10.49%	10.22%	10.76%	10.81%	10.50%	10.75%	10.87%	10.74%	10.69%	10.91%
Series2	18.33%	19.07%	17.87%	17.70%	19.20%	20.02%	21.40%	20.44%	21.95%	21.55%	23.00%	23.14%
Series3	19.47%	20.19%	18.99%	18.83%	20.36%	21.16%	22.60%	21.63%	23.11%	22.73%	24.17%	24.30%
Series4	18.33%	19.07%	17.87%	17.70%	19.20%	20.02%	21.40%	20.44%	21.95%	21.55%	23.00%	23.14%

Asset Group C - $501 to $1 billion in Total Assets
As of Date



	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	9.11%	9.40%	9.72%	9.63%	8.95%	9.44%	9.49%	9.70%	9.67%	10.06%	9.75%	9.47%
Series2	16.18%	15.92%	17.98%	17.66%	19.44%	17.21%	18.90%	19.45%	20.12%	19.19%	19.50%	19.19%
Series3	17.29%	17.02%	19.01%	18.68%	20.45%	18.28%	19.83%	20.39%	21.08%	20.24%	20.46%	20.64%
Series4	16.18%	15.92%	17.98%	17.66%	19.44%	17.21%	18.90%	19.45%	20.12%	19.19%	19.50%	19.19%

Asset Group D - $1 to $10 billion in Total Assets
As of Date



	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
Series1	8.92%	9.32%	9.28%	9.41%	9.77%	10.03%	10.17%	10.40%	10.31%	10.18%	10.47%	10.40%
Series2	12.60%	12.65%	12.47%	12.74%	13.04%	13.20%	13.58%	14.11%	14.49%	14.10%	14.45%	14.43%
Series3	13.50%	13.57%	13.53%	13.85%	14.22%	14.40%	14.78%	15.34%	15.73%	15.33%	15.69%	15.68%
Series4	12.60%	12.65%	12.47%	12.74%	13.04%	13.20%	13.58%	14.11%	14.49%	14.10%	14.45%	14.43%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Capital Adequacy	June 30, 2025	Run Date: August 11, 2025

Region	Institution Name	Total Assets ($000)	Total Equity Capital ($000)	Tier 1 Capital ($000)	Common Equity Tier 1 Capital ($000)	Leverage Ratio (%)	Tier 1 Risk Based Ratio (%)	Risk Based Capital Ratio (%)	Common Equity Tier 1 Risk Based Ratio (%)
		As of Date							
Asset Group A - $0 to $250 million in total assets									
	DSRM National Bank	$4,200	$3,625	$3,625	$3,625	85.98%	159.48%	159.48%	159.48%
	Tucumcari Federal Savings & Loan Association	$37,229	$5,738	$5,813	$5,813	15.58%	NA	NA	NA
	American Heritage Bank	$136,247	$13,908	$16,525	$16,525	12.23%	17.16%	18.40%	17.16%
	First New Mexico Bank of Silver City	$142,150	$18,074	$18,074	$18,074	12.89%	NA	NA	NA
	First New Mexico Bank, Las Cruces	$161,319	$20,955	$21,230	$21,230	13.44%	NA	NA	NA
	Bank of the Southwest	$184,188	$17,451	$17,451	$17,451	9.63%	15.99%	17.18%	15.99%
	First State Bank	$190,089	$24,793	$24,793	$24,793	13.40%	55.49%	56.76%	55.49%
	Main Bank	$246,687	$27,554	$28,595	$28,595	11.70%	14.02%	15.27%	14.02%
	Average of Asset Group A	$137,764	$16,512	$17,013	$17,013	21.86%	52.43%	53.42%	52.43%
Asset Group B - $251 to $500 million in total assets									
	First New Mexico Bank	$258,430	$37,442	$37,718	$37,718	14.35%	NA	NA	NA
	Valley Bank of Commerce	$267,651	$38,304	$38,305	$38,305	12.37%	24.13%	25.39%	24.13%
	Community 1st Bank Las Vegas	$310,553	$22,021	$25,672	$25,672	8.50%	20.67%	21.80%	20.67%
	Western Bank	$311,714	$33,600	$36,510	$36,510	11.96%	32.46%	33.71%	32.46%
	Western Bank, Artesia, New Mexico	$321,613	$29,260	$34,014	$34,014	10.22%	16.10%	17.07%	16.10%
	The Bank of Clovis	$399,139	$38,695	$45,985	$45,985	11.28%	20.71%	21.96%	20.71%
	Centinel Bank of Taos	$421,278	$29,206	$38,228	$38,228	9.22%	24.78%	25.86%	24.78%
	James Polk Stone Community Bank	$436,433	$27,264	$39,092	$39,092	9.15%	NA	NA	NA
	First National Bank	$458,031	$19,088	$50,190	$50,190	10.31%	NA	NA	NA
	The Citizens Bank of Clovis	$496,028	$29,400	$58,727	$58,727	11.75%	NA	NA	NA
	Average of Asset Group B	$368,087	$30,428	$40,444	$40,444	10.91%	23.14%	24.30%	23.14%
Asset Group C - $501 million to $1 billion in total assets									
	Southwest Capital Bank	$506,942	$43,746	$48,735	$48,735	9.75%	17.48%	18.50%	17.48%
	Four Corners Community Bank	$571,248	$52,328	$60,207	$60,207	10.64%	NA	NA	NA
	Lea County State Bank	$725,661	$43,020	$63,785	$63,785	8.60%	19.99%	20.80%	19.99%
	The Citizens Bank	$777,790	$37,684	$75,141	$75,141	9.19%	17.93%	NA	17.93%
	Western Commerce Bank	$804,405	$74,465	$74,482	$74,482	9.10%	21.37%	22.63%	21.37%
	CNB Bank	$914,120	$76,356	$87,893	$87,893	9.52%	NA	NA	NA
	Average of Asset Group C	$716,694	$54,600	$68,374	$68,374	9.47%	19.19%	20.64%	19.19%
Asset Group D - $1 billion to $10 billion in total assets									
	Pioneer Bank	$1,073,653	$101,294	$124,263	$124,263	11.31%	16.72%	17.97%	16.72%
	Citizens Bank of Las Cruces	$1,105,786	$106,527	$114,688	$114,688	10.80%	14.18%	15.43%	14.18%
	InBank	$1,372,962	$161,803	$143,883	$143,883	10.59%	12.93%	14.17%	12.93%
	Century Bank	$1,429,164	$105,582	$127,784	$127,784	8.77%	11.58%	12.85%	11.58%
	First American Bank	$1,871,809	$157,300	$204,913	$204,913	10.52%	16.75%	18.00%	16.75%
	Average of Asset Group D	$1,370,675	$126,501	$143,106	$143,106	10.40%	14.43%	15.68%	14.43%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Definitions

Total assets	All assets owned by the company as of the date indicated, as carried on the balance sheet and defined under the indicated accounting principles.
Net income	Net income after taxes, minority interest, and extraordinary and other after-tax items. Noncontrolling interest may be included, per relevant accounting standards. FASB Accounting Standards Codification® (ASC) Section 810-10-65, which includes noncontrolling interests for fiscal years starting after December 15, 2008, for example.
Return on average assets (%)	Return on average assets; net income as a percent of average assets.
Return on average equity (%)	Return on average equity; net income as a percent of average equity.
Efficiency ratio (FTE) (%)	Noninterest expense before foreclosed property expense, amortization of intangibles, and goodwill impairments as a percent of net interest income (fully taxable equivalent, if available) and noninterest revenues, excluding only gains from securities transactions and nonrecurring items.
Salary expense ÷ employees	Salary and benefits expense divided by number of full-time equivalent employees at end of period.
Total loans and leases	The total of loans and lease financing receivables, net of unearned income. Includes loans secured by real estate; loans to depository institutions; loans to finance agricultural production and other loans to farmers; commercial and industrial loans; acceptances of other banks (both US and foreign); loans to individuals for household, family, and other personal expenditures; loans to foreign governments and official institutions; obligations of states and political subdivisions in the United States; other loans (for purchasing or carrying securities, for example, and not including consumer loans); lease financing receivables (net of unearned income); and less any unearned income on loans reflected in items above.
Total deposits	Amounts in customers' banking deposits; any accounts subject to federal banking deposit insurance, including any portions in jumbo deposits that aren't insured but subject to the FDIC deposit regulations.
Liquidity ratio (%)	Liquid assets (cash and balance due to deposit institution plus securities plus federal funding and repurchasing plus trading accounts minus pledged securities divided by total liabilities.
Total assets ÷ employees	Total assets divided by number of full-time equivalent employees at end of period.
Loans ÷ deposits (%)	Loans held for investment, before reserves, as a percent of total insured deposits.
Yield on earning assets (%)	Return earned on interest-earning assets, expressed as a percent. Total interest and dividend income divided by average earning assets.
Cost of interest-bearing liability (%)	Interest incurred on liabilities as a percent of average interest-bearing liabilities. Total interest expense divided by average interest-bearing liabilities.

Cost of funds (%)	Interest incurred on liabilities as a percent of average non-interest-bearing deposits and interest-bearing liabilities.
Net interest margin (FTE) (%)	Net interest income, on a fully taxable-equivalent basis if available, as a percent of average earning assets.
Asset growth rate (%)	Growth in total assets. Annualized is equal to (current period total assets minus previous period total assets) divided by previous period total assets.
Deposit growth rate (%)	Growth in deposits. Annualized is equal to ((current period deposits minus previous period deposits) times (domestic and foreign office)) divided by previous period deposits.
Total loans and leases nonaccrual	Amount of loans and finance leases, gross of reserves, on which interest is no longer accruing.
Nonaccrual loans ÷ total loans (%)	Nonaccrual loans, net of guaranteed loans, as a percent of total gross loans.
Reserves ÷ loans (%)	Reserves for loan losses as a percent of loans before reserves.
Reserves ÷ nonperforming loans (%)	Loan loss reserves as a percent of nonperforming loans.
Nonperforming assets / total assets (%)	Nonperforming assets (nonperforming loans and leases, renegotiated loans and leases, and real estate owned) as a percent of assets.
Nonperforming assets + loans 90PD ÷ tangible equity + loan loss reserves (%)	Nonperforming assets plus loans 90 days or more past due divided by tangible common equity and reserves. This is also known as the common version of the Texas ratio.
Total equity capital	Equity as defined under the indicated accounting principles. Includes par value, paid in capital, retained earnings, and other adjustments to equity. Minority interest may be included, per relevant accounting standards. ASC Section 810-10-65, which includes minority interest for fiscal years starting after December 15, 2008, for example.
Tier 1 capital	For Office of Thrift Supervision (OTS)-regulated institutions, it represents the amount of core capital as defined under the latest OTS guidelines at period-end. For FDIC-regulated institutions it represents the amount of Tier 1 capital as defined by the latest regulatory agency guidelines.
Leverage ratio (%)	Tier 1 leverage ratio according to regulatory capital guidelines. Usually defined as Tier 1 capital as a percent of tangible assets.
Tier 1 risk-based ratio (%)	Tier 1 capital as a percent of total risk-adjusted assets.
Risk-Based Capital Ratio (%)	The regulatory risk-based capital ratio as defined under the latest OTS or FDIC guidelines at period-end. This ratio is usually equal to total risk-based capital divided by total risk-adjusted assets.
Common Equity Tier Risk Based Ratio (%)	Tier 1 common capital as a percent of risk-weighted assets.