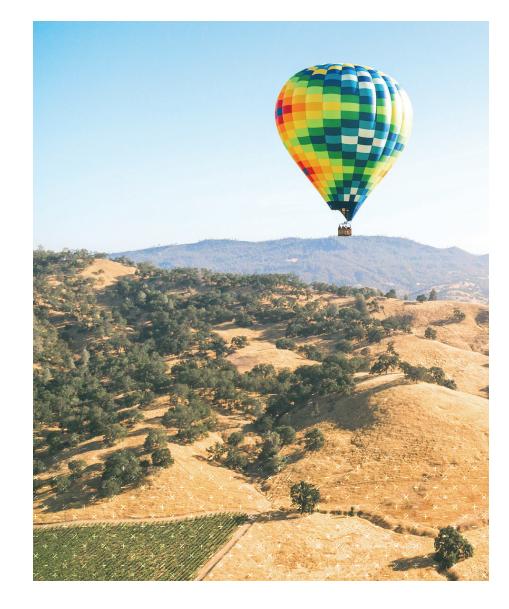




Bankers' Index

AN ANALYSIS OF NEW MEXICO COMMUNITY BANKS





Bankers' Index

The Bankers' Index is published by the Arizona office of Moss Adams. 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

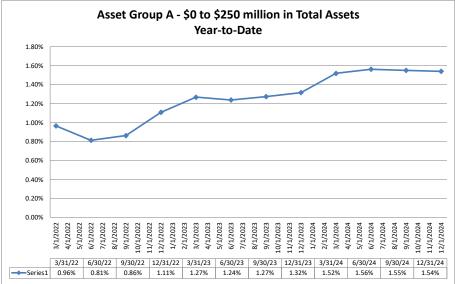
Performance Analysis

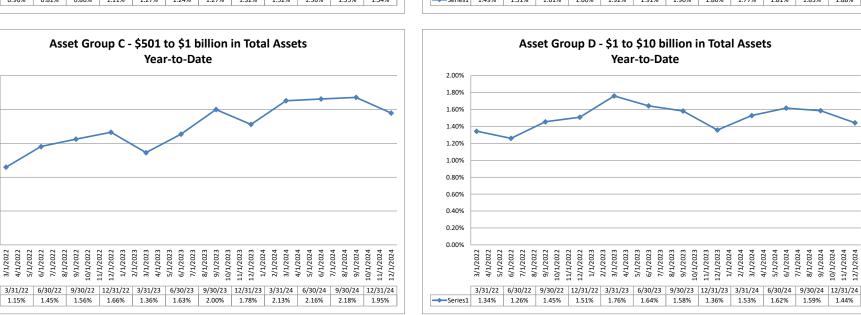
December 31, 2024

Run Date: February 10, 2025

Performance Analysis









2.50%

2.00%

1.50%

1.00%

0.50%

0.00%

3/1/2022

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.

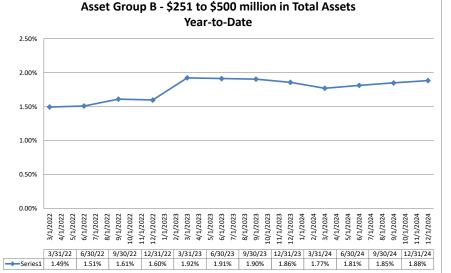
7/1/2024

1.62%

9/1/2024 10/1/2024 11/1/2024 12/1/2024

1.44%

1.59%



Year-to-Date

5/1/2023 6/1/2023

7/1/2023

1.64% 1.58%

4/1/2023

1.76%

8/1/2023 9/1/2023 10/1/2023 11/1/2023 12/1/2023

1/1/2024 2/1/2024 3/1/2024 4/1/2024 5/1/2024 6/1/2024 8/1/2024

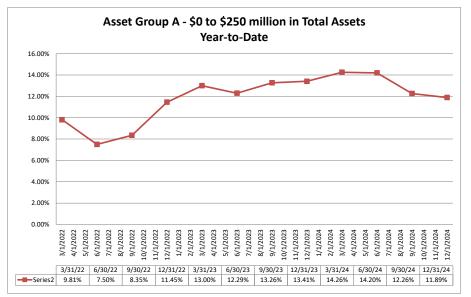
1.36% 1.53%

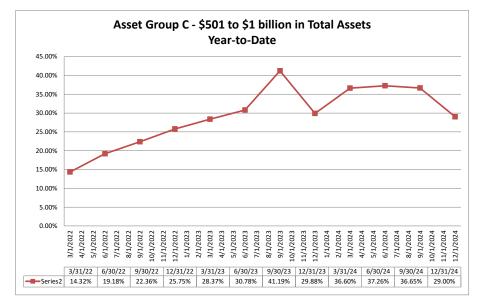
December 31, 2024

Run Date: February 10, 2025

Performance Analysis





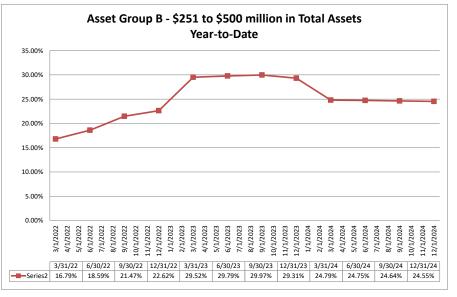


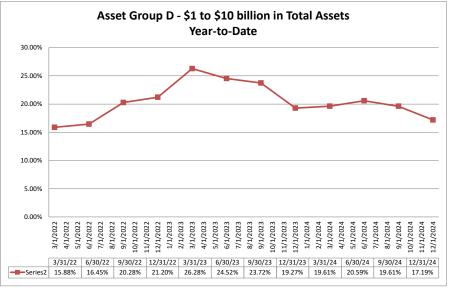


Note: Report includes only bank-level data.

NA = data was not available.

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





						ļ				: Februar	-
	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 (\$00
gion Institution Name		. , ,		• • • • •							
set Group A - \$0 to \$250 million in total	assets										
DSRM National Bank Tucumcari Federal Savings & Loan	\$4,175	\$24	2.30%	2.70%	83.07%	\$144	\$85	2.04%	2.41%	84.40%	\$13
Association	\$38,149	\$40	0.41%	2.83%	85.95%	\$86	\$108	0.27%	1.92%	89.06%	\$
American Heritage Bank First New Mexico Bank of Silver City	\$133,317 \$141,787	\$388 \$575	1.17% 1.65%	11.92% 13.68%	45.78% 57.04%	\$81 \$79	\$2,365 \$2,080	1.83% 1.52%	19.68% 12.57%	46.35% 59.08%	
First New Mexico Bank, Las Cruces	\$152,704	\$696	1.82%	13.69%	58.25%	\$91	\$2,524	1.63%	12.65%	57.82%	:
Bank of the Southwest First State Bank	\$177,290 \$186,878	\$1,029 \$464	2.24% 0.98%	23.46% 7.85%	68.77% 61.26%	\$66 \$57	\$4,209 \$2,251	2.31% 1.18%	24.10% 9.87%	66.81% 59.38%	
Average of Asset Group A	\$119,186	\$459	1.51%	10.88%	65.73%	\$86	\$1,946	1.54%	11.89%	66.13%	
set Group B - \$251 to \$500 million in tot	al assets										
Main Bank	\$259,213	\$1,274	1.92%	19.79%	51.80%	\$125	\$4,094	1.57%	16.62%	52.41%	\$
First New Mexico Bank	\$266,059	\$1,024	1.56%	11.58%	53.40%	\$84	\$3,852	1.47%	11.09%	50.49%	•
Valley Bank of Commerce Community 1st Bank Las Vegas	\$278,640 \$291,761	\$2,125 \$1.380	3.14% 2.01%	22.43% 31.15%	31.56% 44.57%	\$96 \$87	\$10,525 \$4,449	3.77% 1.86%	29.94% 30.26%	30.97% 50.77%	9
Western Bank	\$292,537	\$1,396	1.91%	15.62%	54.23%	\$74	\$5,594	1.94%	16.40%	53.53%	:
Western Bank, Artesia, New Mexico	\$369,415	\$2,813	3.03%	41.72%	37.67%	\$216	\$11,324	3.22%	44.75%	34.19%	\$
The Bank of Clovis James Polk Stone Community Bank	\$389,581 \$401,885	\$1,044 \$1,307	1.06% 1.34%	11.23% 21.73%	65.41% 68.67%	\$141 \$72	\$3,260 \$5,539	0.93% 1.44%	10.46% 25.41%	66.11% 67.60%	\$
Centinel Bank of Taos	\$429,607	\$1,588	1.50%	24.65%	56.30%	\$87	\$7,078	1.70%	29.79%	51.07%	
First National Bank Southwest Capital Bank	\$473,696 \$476,460	\$1,550 \$3,651	1.24% 3.02%	33.64% 34.53%	62.40% 58.24%	\$69 \$82	\$5,655 \$7,460	1.19% 1.61%	36.54% 18.80%	64.92% 67.95%	
Average of Asset Group B	\$357,169	\$1,741	1.98%	24.37%	53.11%	\$103	\$6,257	1.88%	24.55%	53.64%	;
Average of Asset Group B set Group C - \$501 million to \$1 billion i		\$1,741	1.98%	24.37%	53.11%	\$103	\$6,257	1.88%	24.55%	53.64%	
set Group C - \$501 million to \$1 billion i The Citizens Bank of Clovis	in total assets \$517,129	\$2,334	1.80%	31.08%	48.05%	\$95	\$9,441	1.86%	35.48%	42.65%	
set Group C - \$501 million to \$1 billion i The Citizens Bank of Clovis Four Corners Community Bank	in total assets \$517,129 \$541,319	\$2,334 \$2,804	1.80% 2.08%	31.08% 22.89%	48.05% 50.84%	\$95 \$95	\$9,441 \$8,790	1.86% 1.69%	35.48% 18.80%	42.65% 55.38%	\$
sset Group C - \$501 million to \$1 billion i The Citizens Bank of Clovis Four Corners Community Bank Lea County State Bank	in total assets \$517,129 \$541,319 \$688,204	\$2,334 \$2,804 \$2,264	1.80% 2.08% 1.21%	31.08% 22.89% 20.63%	48.05% 50.84% 55.20%	\$95 \$95 \$99	\$9,441 \$8,790 \$13,649	1.86% 1.69% 1.83%	35.48% 18.80% 33.24%	42.65% 55.38% 49.98%	\$
set Group C - \$501 million to \$1 billion i The Citizens Bank of Clovis Four Corners Community Bank Lea County State Bank Western Commerce Bank The Citizens Bank	in total assets \$517,129 \$541,319 \$688,204 \$780,847 \$780,847 \$792,010	\$2,334 \$2,804 \$2,264 \$6,317 (\$3,521)	1.80% 2.08% 1.21% 3.16% (1.65%)	31.08% 22.89% 20.63% 33.10% (44.62%)	48.05% 50.84% 55.20% 41.38% 50.18%	\$95 \$95 \$99 \$108 \$76	\$9,441 \$8,790 \$13,649 \$25,797 \$7,976	1.86% 1.69% 1.83% 3.30% 0.92%	35.48% 18.80% 33.24% 36.15% 28.40%	42.65% 55.38% 49.98% 39.31% 49.10%	1
sset Group C - \$501 million to \$1 billion i The Citizens Bank of Clovis Four Corners Community Bank Lea County State Bank Western Commerce Bank	in total assets \$517,129 \$541,319 \$688,204 \$780,847	\$2,334 \$2,804 \$2,264 \$6,317	1.80% 2.08% 1.21% 3.16%	31.08% 22.89% 20.63% 33.10%	48.05% 50.84% 55.20% 41.38%	\$95 \$95 \$99 \$108	\$9,441 \$8,790 \$13,649 \$25,797	1.86% 1.69% 1.83% 3.30%	35.48% 18.80% 33.24% 36.15%	42.65% 55.38% 49.98% 39.31%	S
sset Group C - \$501 million to \$1 billion i The Citizens Bank of Clovis Four Corners Community Bank Lea County State Bank Western Commerce Bank The Citizens Bank CNB Bank	in total assets \$517,129 \$541,319 \$688,204 \$780,847 \$792,010 \$886,662	\$2,334 \$2,804 \$2,264 \$6,317 (\$3,521) \$3,483	1.80% 2.08% 1.21% 3.16% (1.65%) 1.57%	31.08% 22.89% 20.63% 33.10% (44.62%) 18.69%	48.05% 50.84% 55.20% 41.38% 50.18% 59.14%	\$95 \$95 \$99 \$108 \$76 \$133	\$9,441 \$8,790 \$13,649 \$25,797 \$7,976 \$19,304	1.86% 1.69% 1.83% 0.92% 2.21%	35.48% 18.80% 33.24% 36.15% 28.40% 28.34%	42.65% 55.38% 49.98% 39.31% 49.10% 43.43%	9 9 9
set Group C - \$501 million to \$1 billion i The Citizens Bank of Clovis Four Corners Community Bank Lea County State Bank Western Commerce Bank The Citizens Bank CNB Bank Pioneer Bank	in total assets \$517,129 \$541,319 \$688,204 \$780,847 \$792,010 \$886,662 \$982,779 \$741,279	\$2,334 \$2,804 \$2,264 \$6,317 (\$3,521) \$3,483 \$3,711	1.80% 2.08% 1.21% 3.16% (1.65%) 1.57% 1.47%	31.08% 22.89% 20.63% 33.10% (44.62%) 18.69% 16.43%	48.05% 50.84% 55.20% 41.38% 50.18% 59.14% 54.31%	\$95 \$99 \$108 \$176 \$133 \$89	\$9,441 \$8,790 \$13,649 \$25,797 \$7,976 \$19,304 \$18,903	1.86% 1.69% 1.83% 3.30% 0.92% 2.21% 1.82%	35.48% 18.80% 36.15% 28.40% 28.34% 22.60%	42.65% 55.38% 49.98% 39.31% 49.10% 43.43% 53.55%	9 9 9
sset Group C - \$501 million to \$1 billion i The Citizens Bank of Clovis Four Corners Community Bank Lea County State Bank Westernt Oximerce Bank The Citizens Bank CNB Bank Pioneer Bank Average of Asset Group C sset Group D - \$1 billion to \$10 billion in Citizens Bank of Las Cruces	in total assets \$517,129 \$541,319 \$688,204 \$780,847 \$792,010 \$886,662 \$982,779 \$741,279 total assets \$1,046,091	\$2,334 \$2,804 \$6,317 (\$3,521) \$3,821 \$3,711 \$2,485 \$5,604	1.80% 2.08% 1.21% (1.65%) 1.57% 1.47% 1.38%	31.08% 22.89% 33.10% (44.62%) 18.69% 16.43% 14.03% 22.33%	48.05% 50.84% 55.20% 50.18% 59.14% 54.31% 51.30%	\$95 \$99 \$108 \$76 \$133 \$89 \$99 \$118	\$9,441 \$8,790 \$13,649 \$25,797 \$7,976 \$19,304 \$18,903 \$14,837 \$21,231	1.86% 1.69% 1.83% 3.30% 2.21% 2.21% 1.82% 1.95%	35.48% 18.80% 36.15% 28.40% 28.34% 22.60% 29.00%	42.65% 55.38% 49.98% 49.10% 43.43% 53.55% 47.63%	\$ \$
sset Group C - \$501 million to \$1 billion i The Citizens Bank of Clovis Four Corners Community Bank Lea County State Bank Western Commerce Bank The Citizens Bank CNB Bank Pioneer Bank Average of Asset Group C sset Group D - \$1 billion to \$10 billion in Citizens Bank of Las Cruces InBank	in total assets \$517,129 \$541,319 \$688,204 \$780,847 \$792,010 \$886,662 \$982,779 \$741,279 total assets \$1,046,091 \$1,314,197	\$2,334 \$2,804 \$2,264 \$6,317 (\$3,521) \$3,483 \$3,711 \$2,485 \$5,604 \$3,450	1.80% 2.08% 1.21% 3.165% 1.57% 1.47% 1.38% 2.06% 1.04%	31.08% 22.89% 20.63% 33.10% (44.62%) 18.69% 16.43% 14.03% 22.33% 8.95%	48.05% 50.84% 55.20% 50.18% 59.14% 54.31% 51.30%	\$95 \$99 \$108 \$76 \$133 \$89 \$99 \$118 \$118	\$9,441 \$8,790 \$13,649 \$25,797 \$7,976 \$19,304 \$18,903 \$14,837 \$21,231 \$11,303	1.86% 1.69% 1.83% 3.30% 0.92% 2.21% 1.82% 1.95% 2.03% 0.86%	35.48% 18.80% 33.24% 36.15% 28.40% 22.60% 29.00% 29.00% 22.43% 7.58%	42.65% 55.38% 49.98% 39.31% 49.10% 43.43% 47.63% 53.55% 52.50% 66.33%	\$ \$ \$
sset Group C - \$501 million to \$1 billion i The Citizens Bank of Clovis Four Corners Community Bank Lea County State Bank Westernt Oximerce Bank The Citizens Bank CNB Bank Pioneer Bank Average of Asset Group C sset Group D - \$1 billion to \$10 billion in Citizens Bank of Las Cruces	in total assets \$517,129 \$541,319 \$688,204 \$780,847 \$792,010 \$886,662 \$982,779 \$741,279 total assets \$1,046,091	\$2,334 \$2,804 \$6,317 (\$3,521) \$3,821 \$3,711 \$2,485 \$5,604	1.80% 2.08% 1.21% (1.65%) 1.57% 1.47% 1.38%	31.08% 22.89% 33.10% (44.62%) 18.69% 16.43% 14.03% 22.33%	48.05% 50.84% 55.20% 50.18% 59.14% 54.31% 51.30%	\$95 \$99 \$108 \$76 \$133 \$89 \$99 \$118	\$9,441 \$8,790 \$13,649 \$25,797 \$7,976 \$19,304 \$18,903 \$14,837 \$21,231	1.86% 1.69% 1.83% 3.30% 2.21% 2.21% 1.82% 1.95%	35.48% 18.80% 36.15% 28.40% 28.34% 22.60% 29.00%	42.65% 55.38% 49.98% 49.10% 43.43% 53.55% 47.63%	\$ \$

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

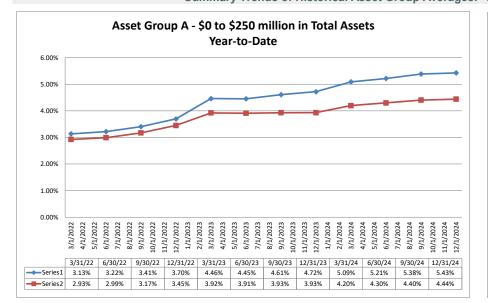
Balance Sheet & Net Interest Margin

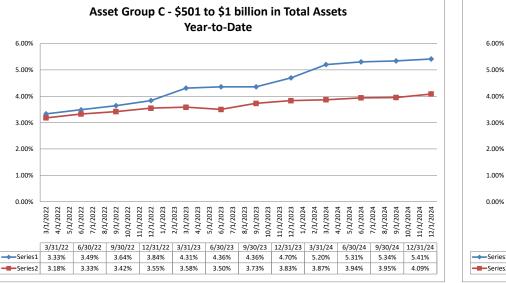
Source: SNL Financial

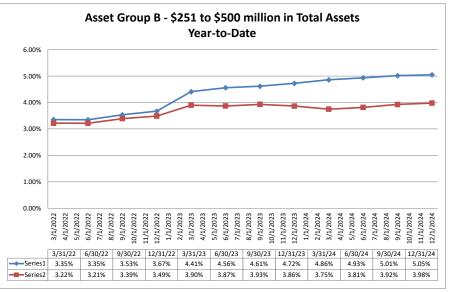
Note: Report includes only bank-level data.

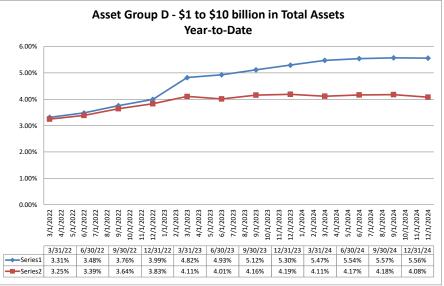
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Run Date: February 10, 2025

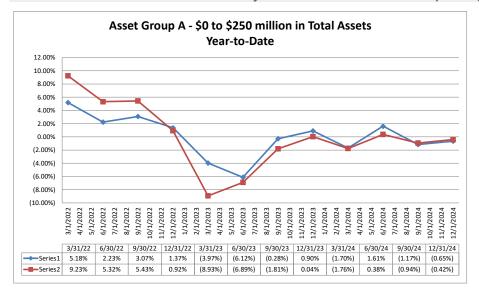
BS & NIM Graph Page 6 of 15

Balance Sheet & Net Interest Margin

December 31, 2024

Balance Sheet & Net Interest Margin

December 31, 2024



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

20.00%

3/31/22

6/30/22

34.39%

40.32%

9/30/22

22.90%

26.45%

12/31/22 3/31/23

11.32%

2.36%

23.08%

20.80%

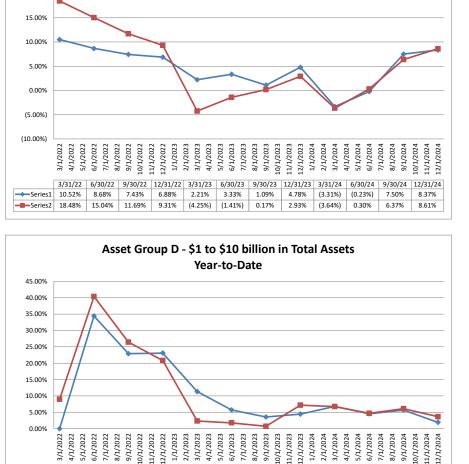
6/30/23

5.70%

1.79%

3.56%

0.75%



9/30/23 12/31/23 3/31/24

4.46%

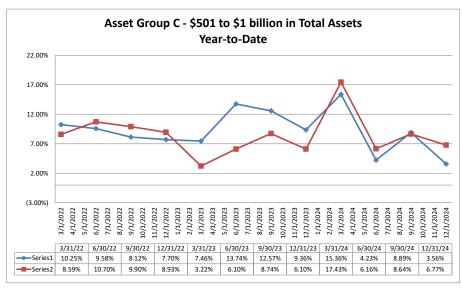
7.19%

6.78%

6.75%

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

Year-to-Date



Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

6/30/24

4.56%

4.72%

9/30/24

5.70%

6.13%

12/31/24

1.94%

3.66%

Balance Sheet & Net Interest Margin

December 31, 2024

Run Date: February 10, 2025

		As of Dat	e					Year t	o Date		
otal Assets (\$000)	Total Lns & Leases (\$000)	Total Deposits (\$000)	Loans/Deposits (%)	Liquidity Ratio (%)	Assets/Employees (\$000)	Yield on Earning Assets (%)	Cost of Interest Bearing Liab (%)	Cost of Funds (%)	Net Interest Margin (FTE) (%)	Asset Growth Rate (%)	Deposit Growth Rate (%)
ets											
\$4,175	\$0	\$500	0.00%	NM	\$2,088	2.95%	5.80%	5.80%	2.15%	1.56%	0.00
¢20.440	¢07 747	¢07.000	400.048/	40.400/	¢0.050	0.04%	2 020/	0.570/	2.00%	(4.000())	2.39
											2.3
											4.2
\$152,704	\$87,162	\$127,753	68.23%	40.52%	\$4,627	6.42%	1.95%	1.16%	5.36%	(0.92%)	(1.76
\$177,290		\$159,779				7.08%					(2.1
\$186,878	\$11,125	\$162,769	6.83%	57.37%	\$6,921	3.81%	0.33%	0.24%	3.59%	(6.40%)	(8.3
\$119,186	\$55,304	\$102,687	52.71%	39.87%	\$4,698	5.43%	2.06%	1.80%	4.44%	(0.65%)	(0.42
ssets											
\$259 213	\$198.003	\$205.077	96 55%	9 22%	\$13 643	5 55%	3.07%	2 19%	3 53%	3.80%	2.7
\$266.059	\$125.873	\$225,750	55.76%	44.89%	\$8.314	4.77%	2.09%		3.59%	(0.34%)	(1.0
\$278,640	\$148,061	\$239,304	61.87%	50.77%	\$10,717	6.73%	2.51%	1.37%	5.59%	(13.92%)	(17.0
											46.5
					\$6,360				3.73%		3.0
											10.3 33.8
											2.0
		\$400,883			\$7.811						3.0
\$473,696	\$211,898	\$456,935	46.37%	26.40%	\$5,149	4.12%	1.52%		3.17%	(0.82%)	4.4
\$476,460	\$179,329	\$431,597	41.55%	29.68%	\$5,477	4.84%	1.29%	0.84%	4.05%	` 9.38%	8.9
\$357,169	\$153,031	\$318,560	50.14%	40.41%	\$8,604	5.05%	1.86%	1.16%	3.98%	8.37%	8.6
tal assets											
\$517,129	\$330,871	\$451,220	73.33%	20.06%	\$9,072	5.59%	3.14%	2.81%	3.30%	3.45%	6.7
\$541,319	\$350,933	\$473,763	74.07%	29.72%	\$6,601	5.71%	2.63%		4.14%	9.49%	
											16.
											4.0
\$886,662 \$982,779	\$552,410	\$810,242 \$764,895	76.24% 72.22%	20.84%	\$9,048 \$5,885	5.74% 5.70%	2.07% 1.41%		4.33% 4.75%	(0.87%)	9.9 (1.4
741,279	\$406,662	\$647,879	63.05%	23.96%	\$7,721	5.41%	1.98%	1.48%	4.09%	3.56%	6.1
	ts \$4,175 \$38,149 \$133,317 \$141,787 \$14	ts \$4,175 \$0 \$38,149 \$27,747 \$133,317 \$76,957 \$141,787 \$69,735 \$152,704 \$87,162 \$175,7290 \$114,404 \$186,878 \$11,125 \$119,186 \$55,304 sets \$259,213 \$198,003 \$266,059 \$125,873 \$278,640 \$148,061 \$291,761 \$88,581 \$292,537 \$74,862 \$369,415 \$147,703 \$389,581 \$186,505 \$401,885 \$183,667 \$429,607 \$138,869 \$473,696 \$211,898 \$476,460 \$179,329 \$357,169 \$153,031 al assets \$517,129 \$330,871 \$541,319 \$350,931 \$688,204 \$230,924 \$780,847 \$454,340 \$792,010 \$309,465 \$886,662 \$617,689 \$982,779 \$552,410	ts \$4,175 \$0 \$500 \$38,149 \$27,747 \$27,690 \$133,317 \$76,957 \$119,390 \$141,787 \$69,735 \$120,929 \$141,787 \$69,735 \$120,929 \$141,787 \$69,735 \$120,929 \$152,704 \$87,162 \$127,753 \$177,290 \$114,404 \$159,779 \$186,878 \$11,125 \$162,769 \$119,186 \$55,304 \$102,687 \$259,213 \$198,003 \$205,077 \$266,059 \$125,873 \$225,750 \$278,640 \$148,061 \$2223,304 \$291,761 \$86,581 \$272,787 \$229,537 \$74,852 \$223,333 \$369,415 \$147,703 \$341,263 \$339,581 \$186,505 \$328,173 \$401,885 \$183,667 \$348,659 \$429,607 \$138,869 \$400,883 \$473,696 \$211,898 \$456,935 \$476,460 \$179,329 \$431,597 \$357,169 \$153,031 \$318,560 al assets \$517,129 \$330,871 \$451,220 \$541,319 \$350,933 \$473,763 \$688,204 \$230,924 \$629,920 \$780,847 \$454,340 \$699,033 \$792,010 \$309,465 \$706,077 \$86,662 \$617,689 \$810,242 \$982,779 \$552,410 \$764,895	ts 50 \$500 0.00% \$\$38,149 \$27,747 \$27,690 100.21% \$\$133,317 \$76,957 \$119,390 64,46% \$\$141,787 \$69,735 \$120,299 57,67% \$\$141,787 \$69,735 \$120,299 57,67% \$\$177,290 \$114,404 \$159,779 71,60% \$\$177,290 \$114,404 \$159,779 71,60% \$\$186,878 \$11,125 \$162,769 6.83% \$\$119,186 \$55,304 \$102,687 52,71% \$\$259,213 \$198,003 \$205,077 96,55% \$\$266,059 \$125,873 \$225,750 55,76% \$\$278,640 \$144,061 \$239,304 61,87% \$\$292,537 \$74,852 \$223,733 29,50% \$\$369,415 \$147,703 \$341,263 43,28% \$\$369,581 \$186,505 \$328,173 \$6,83% \$\$401,885 \$183,667 \$348,659 \$26,63% \$\$429,607 \$138,669 \$400,883 \$46,37% <	ts x x \$4,175 \$0 \$500 0.00% NM \$38,149 \$27,747 \$27,690 100.21% 16.19% \$133,317 \$76,957 \$119,390 64.46% 36.22% \$141,787 \$69,735 \$120,929 57.67% 53.49% \$141,787 \$69,735 \$120,929 57.67% 53.49% \$177,290 \$114,404 \$159,779 71.60% 35.43% \$186,878 \$11,125 \$162,769 6.83% 57.37% \$119,186 \$55,304 \$102,687 52.71% 39.87% \$266,059 \$125,873 \$225,750 55.76% 44.89% \$2278,640 \$148,061 \$227,7287 32.47% 60.44% \$292,537 \$74,852 \$223,304 61.87% 50.77% \$389,415 \$147,703 \$341,263 43.28% 58.27% \$349,581 \$186,505 \$328,173 56.83% 24.37% \$439,607 \$138,669 \$400,883 34.64%<	ts ts \$4,175 \$0 \$500 0.00% NM \$2,088 \$38,149 \$27,747 \$27,690 100.21% 16.19% \$6,358 \$133,317 \$76,957 \$119,390 64,46% 36,22% \$6,348 \$141,787 \$69,735 \$120,292 \$7,67% \$5,43% \$4,427 \$177,290 \$114,404 \$159,779 71,60% \$5,43% \$2,211 \$186,878 \$111,125 \$162,769 6.83% \$7,37% \$6,921 \$119,186 \$55,304 \$102,687 \$2,71% 39,87% \$4,698 sets \$259,213 \$198,003 \$205,077 96,55% 9,22% \$13,643 \$278,640 \$148,061 \$239,304 61,87% 50,777 \$10,717 \$291,751 \$86,581 \$277,787 \$2,47% \$60,44% \$8,581 \$292,537 \$74,852 \$253,733 29,50% 47,17% \$6,360 \$389,415 \$147,703 \$341,263 43,28% \$8,1	ts ts \$4,175 \$0 \$500 0.00% NM \$2,088 2.95% \$38,149 \$27,747 \$27,690 100.21% 16.19% \$6,358 6.24% \$133,317 \$76,957 \$119,300 64.46% 36.22% \$6,348 6.16% \$141,787 \$69,735 \$120,929 \$7.67% 53.49% \$4.431 5.33% \$152,704 \$87,162 \$127,753 68.23% 40.52% \$4.627 6.42% \$186,878 \$11,125 \$162,769 6.83% \$7.37% \$6,921 3.81% \$119,186 \$55,304 \$102,687 \$2.71% 39.87% \$4.698 \$4.43% \$226,059 \$125,873 \$222,750 \$5.76% 44.89% \$8,314 4.77% \$226,171 \$84,851 \$277,787 32.47% 60.44% \$8,851 4.59% \$226,537 \$74,852 \$223,733 29.50% 47.17% \$6,360 4.32% \$239,415 \$147,703 \$341,263	ts \$4,175 \$0 \$500 0.00% NM \$2,088 2.95% 5.80% \$38,149 \$27,747 \$27,690 100.21% 16.19% \$6,358 6.24% 3.63% \$133,317 \$76,957 \$119,390 64.46% 36.22% \$6,348 6.16% 1.72% \$141,787 \$99,735 \$120,229 57,67% 53.49% \$4,431 5.33% 0.93% \$152,704 \$87,162 \$127,753 68.23% 40.52% \$4,627 6.42% 1.95% \$177,299 \$114,404 \$159,779 71,60% 33.43% \$2,111 7.06% 0.07% \$168,678 \$111,125 \$162,769 6.83% 57.37% \$6,921 3.81% 0.33% \$119,186 \$55,304 \$102,687 52.71% 39.87% \$4,698 5.43% 2.06% \$119,186 \$55,304 \$102,687 52.71% 39.87% \$4,698 5.43% 2.06% \$225,640 \$148,061 \$229,304 61.87% 50.77% \$10,717 6.73% 2.51% \$227,640 \$148,061 \$229,304 61.87% 50.77% \$10,717 6.73% 2.51% \$229,537 \$74,482 \$225,730 32.47% 60.44% \$8,511 4.59% 1.02% \$369,615 \$147,703 \$341,263 43.28% 58.27% \$16,062 5.25% 0.51% \$369,415 \$147,703 \$341,263 43.28% 58.27% \$16,062 5.25% 0.51% \$369,615 \$165,05 \$328,173 56.83% 34.32% \$16,16 57.4% 2.59% \$44,605 \$3248,691 \$344,061 \$238,116 5.74% 2.59% \$44,605 \$138,667 \$348,669 52.68% 29.89% \$4,416 5.38% 2.71% \$369,614 \$14,806 \$348,699 52.68% 29.89% \$4,416 5.38% 2.71% \$446,610 \$179,329 \$443,1597 41.55% 29.68% \$5,477 4.84% 1.29% \$473,696 \$211,898 \$466,935 46,37% 26.40% \$5,149 4.12% 1.52% \$473,696 \$5,477 4.84% 1.29% \$364,600 \$179,329 \$443,1597 41.55% 29.68% \$5,477 4.84% 1.29% \$377,169 \$153,031 \$318,560 50.14% 40.41% \$8,604 5.05% 1.86% \$473,696 \$5,477 4.84% 1.29% \$377,169 \$153,031 \$318,560 50.14% 40.41% \$8,601 5.71% 2.63% \$473,696 \$5,477 4.84% 1.29% \$473,696 \$5,477 4.84% 1.29% \$377,148 \$456,935 46,67% \$24,60% \$5,477 4.84% 1.29% \$473,696 \$5,477 4.84% 1.29% \$474,640 \$179,329 \$431,597 41.55% 29,68% \$5,477 4.84% 1.29% \$474,640 \$179,329 \$431,597 41.55% 29,68% \$5,477 4.84% 1.29% \$474,6	Start Start <th< td=""><td>Star Star <th< td=""><td>is is \$\$4,175 \$\$0 \$\$500 0.00% NM \$\$2,088 2.95% 5.80% 5.80% 2.15% 1.56% \$\$13,317 \$\$76,657 \$\$113,307 \$\$76,575 \$\$113,307 \$\$76,575 \$\$113,307 \$\$56,575 \$\$113,307 \$\$56,575 \$\$113,307 \$\$56,573 \$\$113,300 \$\$44,49% \$\$62,25% \$\$64,60% \$\$127,274 \$\$120,929 \$\$76,7% \$\$34,49% \$\$4,431 \$\$33% \$\$0,37% \$\$10,93% \$\$173,37% \$\$0,60% \$\$115,270 \$\$114,404 \$\$159,779 \$\$16,577 \$\$62,52% \$\$4,692 \$\$4,39% \$\$2,66% \$\$138,673 \$\$20,60% \$\$138,673 \$\$20,60% \$\$186,673 \$\$128,773 \$\$25,796 \$\$3,34% \$\$4,698 \$\$4,39% \$\$266,059 \$\$128,873 \$\$225,750 \$\$5,76% \$\$13,643 \$\$5,57% \$\$0,77% \$\$0,77% \$\$10,717 \$\$7,38 \$\$13,97% \$\$3,89% \$\$13,89% \$\$0,24% \$\$256,059 \$\$12,873 \$\$225,750 \$\$5,76% \$\$14,97% \$\$1,99% \$\$13,87% \$\$5,7</td></th<></td></th<>	Star Star <th< td=""><td>is is \$\$4,175 \$\$0 \$\$500 0.00% NM \$\$2,088 2.95% 5.80% 5.80% 2.15% 1.56% \$\$13,317 \$\$76,657 \$\$113,307 \$\$76,575 \$\$113,307 \$\$76,575 \$\$113,307 \$\$56,575 \$\$113,307 \$\$56,575 \$\$113,307 \$\$56,573 \$\$113,300 \$\$44,49% \$\$62,25% \$\$64,60% \$\$127,274 \$\$120,929 \$\$76,7% \$\$34,49% \$\$4,431 \$\$33% \$\$0,37% \$\$10,93% \$\$173,37% \$\$0,60% \$\$115,270 \$\$114,404 \$\$159,779 \$\$16,577 \$\$62,52% \$\$4,692 \$\$4,39% \$\$2,66% \$\$138,673 \$\$20,60% \$\$138,673 \$\$20,60% \$\$186,673 \$\$128,773 \$\$25,796 \$\$3,34% \$\$4,698 \$\$4,39% \$\$266,059 \$\$128,873 \$\$225,750 \$\$5,76% \$\$13,643 \$\$5,57% \$\$0,77% \$\$0,77% \$\$10,717 \$\$7,38 \$\$13,97% \$\$3,89% \$\$13,89% \$\$0,24% \$\$256,059 \$\$12,873 \$\$225,750 \$\$5,76% \$\$14,97% \$\$1,99% \$\$13,87% \$\$5,7</td></th<>	is is \$\$4,175 \$\$0 \$\$500 0.00% NM \$\$2,088 2.95% 5.80% 5.80% 2.15% 1.56% \$\$13,317 \$\$76,657 \$\$113,307 \$\$76,575 \$\$113,307 \$\$76,575 \$\$113,307 \$\$56,575 \$\$113,307 \$\$56,575 \$\$113,307 \$\$56,573 \$\$113,300 \$\$44,49% \$\$62,25% \$\$64,60% \$\$127,274 \$\$120,929 \$\$76,7% \$\$34,49% \$\$4,431 \$\$33% \$\$0,37% \$\$10,93% \$\$173,37% \$\$0,60% \$\$115,270 \$\$114,404 \$\$159,779 \$\$16,577 \$\$62,52% \$\$4,692 \$\$4,39% \$\$2,66% \$\$138,673 \$\$20,60% \$\$138,673 \$\$20,60% \$\$186,673 \$\$128,773 \$\$25,796 \$\$3,34% \$\$4,698 \$\$4,39% \$\$266,059 \$\$128,873 \$\$225,750 \$\$5,76% \$\$13,643 \$\$5,57% \$\$0,77% \$\$0,77% \$\$10,717 \$\$7,38 \$\$13,97% \$\$3,89% \$\$13,89% \$\$0,24% \$\$256,059 \$\$12,873 \$\$225,750 \$\$5,76% \$\$14,97% \$\$1,99% \$\$13,87% \$\$5,7

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



4/1/2022 5/1/2022

3/31/22

0.40%

1.35%

0.48%

6/1/2022 7/1/2022 9/1/2022

6/30/22

0.20%

1.42%

0.29%

3/1/2022

8/1/2022

10/1/2022

9/30/22

1.39%

0.39%

0.36%

12/1/2022 1/1/2023 2/1/2023 3/1/2023 4/1/2023 5/1/2023 6/1/2023 7/1/2023 8/1/2023 9/1/2023 10/1/2023 11/1/2023 1/1/2024 2/1/2024 4/1/2024

12/31/22

0.47%

1.35%

0.43%

3/31/23

0.67%

1.13%

0.51%

6/30/23

0.47%

1.12%

0.44%

Note: Report includes only bank-level data.

NA = data was not available.

Source: SNL Financial

1.60%

1.40%

1.20%

1.00%

0.80%

0.60%

0.40%

0.20%

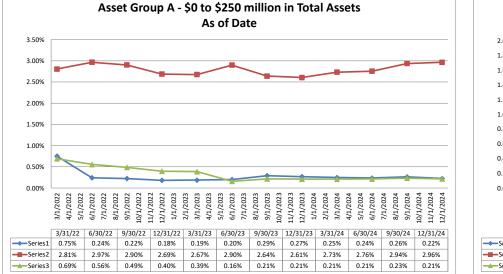
0.00%

----Series1

Series2

Series3

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



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

As of Date

12/1/2023

0.74%

1.20%

0.51%

9/30/23 12/31/23

0.14%

1.11%

0.21%

3/1/2024

3/31/24

0.83%

1.29%

0.72%

5/1/2024 6/1/2024

6/30/24

0.94%

1.30%

0.69%

7/1/2024 8/1/2024 10/1/2024 12/1/2024

9/1/2024 11/1/2024

9/30/24

1.00%

1.31%

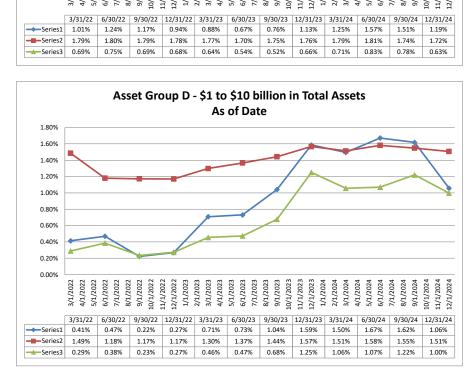
0.68%

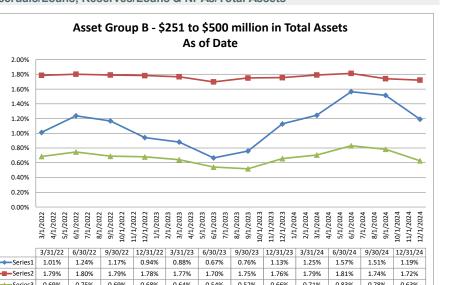
12/31/24

1.12%

1.29%

0.97%





Asset Quality

December 31, 2024

Run Date: February 10, 2025

Asset Quality

December 31, 2024

Run Date: February 10, 2025

				As of Date			
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 (%)
*		1		I.			I.
Asset Group A - \$0 to \$250 million in total assets							
DSRM National Bank Tucumcari Federal Savings & Loan Association American Heritage Bank First New Mexico Bank of Silver City First New Mexico Bank, Las Cruces Bank of the Southwest First State Bank	\$4,175 \$38,149 \$133,317 \$141,787 \$152,704 \$177,290 \$186,878	\$0 \$231 \$237 \$39 \$0 \$156 \$0	NA 0.83% 0.31% 0.06% 0.00% 0.14% 0.00%	NA 1.05% 1.40% 1.58% 1.95% 1.08% 10.72%	94.16% 372.76% NM NA 792.31%	9.31% 2.06% 1.42% 0.00% 3.86%	0.00% 0.81% 0.22% 0.03% 0.00% 0.41% 0.03%
Average of Asset Group A	\$119,186	\$95	0.22%	2.96%	419.74%	2.45%	0.21%
Asset Group B - \$251 to \$500 million in total assets							
Main Bank First New Mexico Bank Valley Bank of Commerce Community 1st Bank Las Vegas Western Bank, Western Bank, Artesia, New Mexico The Bank of Clovis James Polk Stone Community Bank Centinel Bank of Taos First National Bank Southwest Capital Bank	\$259,213 \$266,059 \$278,640 \$291,761 \$292,537 \$369,415 \$439,581 \$401,885 \$429,607 \$473,696 \$476,460	\$0 \$4,553 \$5,237 \$3 \$1,185 \$00 \$1644 \$00 \$4,824 \$2,062	0.00% 3.62% 0.00% 1.58% 0.00% 0.00% 0.00% 0.90% 2.28% 1.15%	1.39% 2.14% 1.72% 2.08% 1.25% 1.44% 2.33% 1.20% 1.61% 2.27%	59.04% 48.55% NM 131.56% NA 182.03% NA 43.27%	12.35% 12.73% 0.02% 3.20% 0.00% 1.11% 9.22% 0.27% 47.44%	$\begin{array}{c} 0.18\%\\ 1.71\%\\ 1.89\%\\ 0.00\%\\ 0.41\%\\ 0.00\%\\ 0.02\%\\ 0.59\%\\ 0.00\%\\ 1.66\%\\ 0.44\%\end{array}$
Average of Asset Group B	\$357,169	\$1,781	1.19%	1.72%	109.63%	8.40%	0.63%
Asset Group C $$ - \$501 million to \$1 billion in total assets							
The Citizens Bank of Clovis Four Corners Community Bank Lea County State Bank Western Commerce Bank The Citizens Bank CNB Bank Pioneer Bank	\$517,129 \$541,319 \$688,204 \$780,847 \$792,010 \$886,662 \$982,779	\$0 \$10,173 \$2,380 \$5,962 \$574 \$412 \$13,110	0.00% 2.90% 1.03% 1.31% 0.19% 0.07% 2.37%	1.31% 1.93% 0.76% 1.07% 1.24% 1.26% 1.48%	66.71% 73.95% 81.30% 669.86% NM	24.13% 6.30% 7.07% 1.84% 1.26%	0.01% 2.44% 0.35% 0.76% 0.07% 0.05% 3.11%
Average of Asset Group C	\$741,279	\$4,659	1.12%	1.29%	184.14%	10.50%	0.97%
Asset Group D - \$1 billion to \$10 billion in total assets							
Citizens Bank of Las Cruces InBank Century Bank First American Bank	\$1,046,091 \$1,314,197 \$1,472,060 \$1,765,491	\$0 \$10,536 \$18,641 \$8,056	0.00% 1.15% 2.29% 0.79%	1.43% 1.33% 1.50% 1.77%	106.93% 47.12%	8.61% 32.04%	0.00% 0.94% 2.59% 0.46%
Average of Asset Group D	\$1,399,460	\$9,308	1.06%	1.51%	126.05%	11.59%	1.00%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

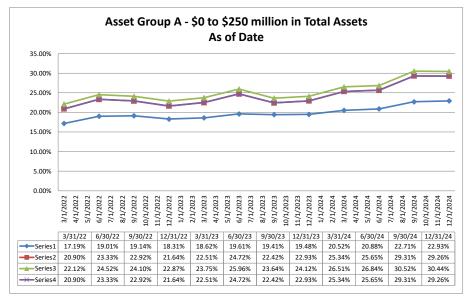
Capital Adequacy

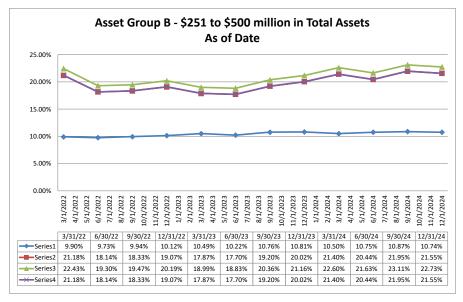
Capital Adequacy

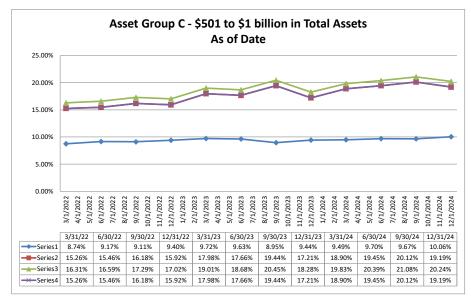
December 31, 2024

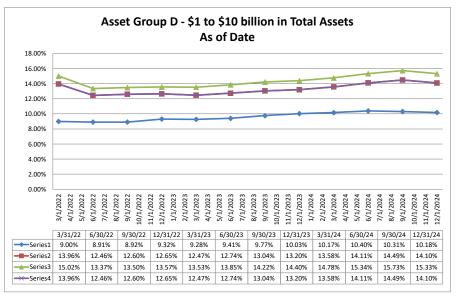
Run Date: February 10, 2025

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









Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

December 31, 2024

Run Date: February 10, 2025

				As of Da	te			
								-
	T-1-1 A	Total Equity	Tier 1 Capital	Common Equity Tier 1 Capital	Laurana Datia (8()	Tier 1 Risk	Risk Based	Common Equ Tier 1 Risk Bas
gion Institution Name	Total Assets (\$000)	Capital (\$000)	(\$000)	(\$000)	Leverage Ratio (%)	Based Ratio (%)	Capital Ratio (%)	Ratio (%)
sset Group A - \$0 to \$250 million in total assets								
DODM Netice of Deals	\$4.175	¢0 574	\$3.574	\$3.574	85.60%		NA	
DSRM National Bank Tucumcari Federal Savings & Loan Association	\$4,175 \$38,149	\$3,574 \$5,638	\$3,574 \$5,747	\$3,574 \$5,747	14.82%	NA NA		
American Heritage Bank	\$133,317	\$12,965	\$16,181	\$16,181	12.17%	17.00%		
First New Mexico Bank of Silver City	\$141,787	\$16,973	\$16,972	\$16,972	12.18%	NA		
First New Mexico Bank, Las Cruces	\$152,704	\$20,479	\$20,784	\$20,784	13.57%	NA		
Bank of the Southwest	\$177,290	\$17,452	\$17,452	\$17,452	9.50%	15.79%	16.93% 56.24%	
First State Bank	\$186,878	\$23,881	\$23,881	\$23,881	12.66%	54.98%	50.24%	54.8
Average of Asset Group A	\$119,186	\$14,423	\$14,942	\$14,942	22.93%	29.26%	30.44%	29.2
sset Group B - \$251 to \$500 million in total assets								
Main Bank	\$259.213	\$25.907	\$27.508	\$27.508	10.38%	13.42%	14.67%	13.4
First New Mexico Bank	\$266,059	\$35,599	\$35,599	\$35,599	13.55%	NA		
Valley Bank of Commerce	\$278,640	\$38,769	\$38,728	\$38,728	14.30%	23.81%		
Community 1st Bank Las Vegas	\$291,761	\$18,453	\$23,814	\$23,814	8.68%	19.72%	20.84%	
Western Bank	\$292,537	\$35,474	\$39,689	\$39,689	13.56%	36.35%	37.60%	36.
Western Bank, Artesia, New Mexico The Bank of Clovis	\$369,415 \$389,581	\$25,669 \$36,403	\$31,159 \$44,242	\$31,159 \$44,242	8.39% 11.25%	14.77% 21.53%		
James Polk Stone Community Bank	\$401,885	\$23,080	\$37,400	\$37,400	9.55%	21.55% NA		
Centinel Bank of Taos	\$429,607	\$24,712	\$36.571	\$36.571	8.64%	24.71%		
First National Bank	\$473,696	\$14,919	\$48,504	\$48,504	9.70%	NA		
Southwest Capital Bank	\$476,460	\$42,899	\$49,067	\$49,067	10.13%	18.06%	19.31%	18.0
Average of Asset Group B	\$357,169	\$29,262	\$37,480	\$37,480	10.74%	21.55%	22.73%	21.5
sset Group C $$ - \$501 million to \$1 billion in total assets								
The Citizens Bank of Clovis	\$517,129	\$29,281	\$58,888	\$58,888	11.33%	NA	NA	
Four Corners Community Bank	\$541,319	\$47,894	\$58,678	\$58,678	10.87%	NA		
Lea County State Bank	\$688,204	\$40,784	\$62,920	\$62,920	8.41%	20.09%		
Western Commerce Bank	\$780,847	\$79,478	\$79,490	\$79,490	9.94%	21.79%		
The Citizens Bank CNB Bank	\$792,010	\$27,295	\$72,900	\$72,900	8.54%	18.35%		
Pioneer Bank	\$886,662 \$982,779	\$73,807 \$87,218	\$85,472 \$118,659	\$85,472 \$118,659	9.63% 11.71%	NA 16.54%		
Average of Asset Group C	\$741,279	\$55,108	\$76,715	\$76,715	10.06%	19.19%	20.24%	19.
set Group D - \$1 billion to \$10 billion in total assets								
			0110.000		10 000		45 6 101	
Citizens Bank of Las Cruces InBank	\$1,046,091 \$1,314,197	\$98,829 \$155,328	\$112,006 \$138,164	\$112,006 \$138,164	10.30% 10.60%	14.06% 12.61%	15.31% 13.79%	
Century Bank	\$1,314,197 \$1,472,060	\$105,328 \$106,553	\$138,164 \$134,053	\$138,164 \$134,053	8.86%	12.61%		
eennary eenna		\$143,661	\$203,293	\$203,293	10.97%	17.10%	18.35%	
First American Bank	\$1,765,491	ψ1 4 5,001	φ200,200	φ200,200				
First American Bank Average of Asset Group D	\$1,765,491	\$126.093	\$146.879	\$146.879	10.18%	14.10%	15.33%	

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 Ioans ÷ total Ioans (%)	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.