

TRUST

PERFORMANCE

REPORT

2020

*Trust Industry Metrics,
Best Practices, and Benchmarks*

*June 2020
Volume 21, Number 4*

TRUST PERFORMANCE REPORT

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Volume 21, Number 4

TRUST PERFORMANCE REPORT is the fiduciary industry's most comprehensive source of assets and income data. Quarterly updates are published in July, October, and January. The annual issue, published in May, provides detailed coverage of year-end data.

TRUST PERFORMANCE REPORT is published by A.M. Publishing, Inc.

Mailing and subscription address is:

TRUST PERFORMANCE REPORT
P.O. Box 1110
Chicago, IL 60690-1110

Annual subscription rate is \$1095.

To order, call 800-404-2116,
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Introduction

Methodology and Data Sources

TRUST PERFORMANCE REPORT 2020 is based on direct surveys of individual financial institutions.

Data for banks within the same holding company are aggregated if the banks operate as one entity, unless otherwise requested. For example, Bessemer Trust has various fiduciary units operating under the parent's name; data for those units are consolidated in **TRUST PERFORMANCE REPORT**. In contrast, Bank of the West and First Hawaiian Bank, which are both subsidiaries of BNP Paribas/BancWest, are reported separately. Institutions within a holding company that have similar names sometimes request to be reported separately. For example, Ameriprise Bank and Ameriprise Trust Company, which are both subsidiaries of Ameriprise Financial, are reported separately.

TRUST PERFORMANCE REPORT's Top 1200 institutions change year to year, due to institutions' asset growth and decline as well as mergers and acquisitions. The majority of new institutions are state-chartered trust companies. Because of the continuing decline in the number of institutions reporting, **TRUST PERFORMANCE REPORT** now covers the top 1200 institutions, down from 1500 in prior years—comparative data have been adjusted to reflect this change.

Survey Overview

Trust divisions of banks represent 84 percent of the trust industry. In **TRUST PERFORMANCE REPORT's** annual survey, they represent 81 percent of the respondents; the remainder are trust companies. While the overwhelming majority of respondents provided detailed information, data for a small number of institutions are estimated; these are identified.

Averages—Weighted versus Nonweighted

Industry averages are computed as weighted averages in **TRUST PERFORMANCE REPORT**. This avoids the distortion caused by the top 50 institutions, which hold more than 98 percent of all fiduciary assets. Using simple averages would result in industry averages that equal those of Peer Group 1 institutions. Industry and peer group averages are generally computed based on the top 500 institutions. Because of the large number of small institutions, using industry and peer group averages based on all institutions would distort benchmarks.

Total Fiduciary Assets—Why Custody Matters

TRUST PERFORMANCE REPORT defines total fiduciary assets to include custody assets because nearly all trust institutions include custody revenues in gross revenues.

Net Income—Excludes Intracompany Transfers, Includes Foreign Earnings

Intracompany transfers are excluded in computing net income. **TRUST PERFORMANCE REPORT** includes a large number of independent state-chartered institutions, which have no option for intracompany transfers. Excluding transfers results in performance benchmarks that are more comparable.

Revenues generated from foreign fiduciary activity are included in the calculation of net income; however, they are excluded from reported gross revenues. The nine banks that report foreign revenues include foreign operating costs in total expenses. However, reporting revenues generated from foreign operations in gross revenues would distort returns on assets, which are all domestic. Most of the nine institutions hold more than \$1 trillion in total assets.

Industry Overview

Key Findings

- *Assets grew from the prior year by \$16 trillion to \$136.7 trillion.*
- *Custody assets grew by nearly \$13 trillion.*
- *Employee benefit trusts and agencies declined by nearly \$1.5 trillion.*
- *Traditional trust/P.I.E.* grew by nearly 18%; total assets grew by 15%.*

- *Industry gross revenues were \$42.9 billion, down from \$43.2 billion.*
- *P.I.E. revenues grew by 5%; weighted, total revenues grew by 3% .*
- *Trillion Dollar Club: most reported declines in P.I.E. revenues but growth in P.I.E. asset.*

- *Generating \$1 of revenue in 2019 required \$6,569 of non-P.I.E. assets, down from \$5,781 in 2018.*
- *Generating \$1 of revenue in 2019 required \$819 of P.I.E. assets, down from \$723 in 2018.*

- *Non-P.I.E. assets accounted for 87% of industry assets but generated only 49% of gross revenues.*
- *P.I.E. assets accounted for 13% of industry assets but generated 51% of industry gross revenues.*

- *15% of trust institutions plan to raise one or more management fees in 2020, up from 2019.*
- *50% of trust institutions that forecasted a fee increase in 2019 followed through.*

** Personal trusts, investment management agencies, and employee benefit trusts, as well as foundations.*

Overview—Industry Averages and Data

Fiduciary Revenues

(dollars in millions)

	2019	2018	2017	2016	2015	2014
TOTAL						
• TPR 1200	\$42,869	\$43,149	\$41,160	\$38,132	\$37,343	\$37,158
• Top 50	\$35,946	\$36,557	\$35,087	\$32,564	\$31,735	\$31,827
• Top 500	\$42,493	\$42,794	\$40,828	\$37,804	\$37,028	\$36,854
AVERAGE						
• TPR 1200	\$37	\$38	\$36	\$34	\$33	\$33
• Top 50	\$719	\$731	\$702	\$678	\$675	\$663
• Top 500	\$87	\$88	\$85	\$81	\$80	\$80
MEDIAN						
• TPR 1200	\$1.23	\$1.10	\$0.95	\$0.85	\$0.85	\$0.84
• Top 50	\$197	\$190	\$182	\$178	\$161	\$168
• Top 500	\$8.3	\$7.8	\$7.3	\$6.7	\$6.7	\$6.4

Fiduciary Assets

(dollars in millions)

	2019	2018	2017	2016	2015	2014
TOTAL						
• TPR 1200	\$136,652,433	\$120,552,953	\$122,267,721	\$106,661,995	\$101,509,661	\$104,913,753
• Top 50	\$134,026,656	\$118,306,924	\$119,989,868	\$104,571,014	\$99,516,145	\$102,891,836
• Top 500	\$136,586,161	\$120,492,803	\$122,205,844	\$106,606,677	\$101,457,338	\$104,861,820
AVERAGE						
• TPR 1200	\$113,877	\$101,390	\$104,592	\$92,428	\$89,122	\$93,091
• Top 50	\$2,680,533	\$2,366,138	\$2,448,773	\$2,178,563	\$2,117,365	\$2,143,580
• Top 500	\$273,172	\$242,440	\$248,891	\$222,097	\$213,146	\$222,636
MEDIAN						
• TPR 1200	\$226	\$207	\$205	\$185	\$176	\$175
• Top 50	\$192,220	\$175,813	\$185,056	\$145,581	\$122,710	\$133,435
• Top 500	\$2,406	\$2,018	\$2,014	\$1,876	\$1,654	\$1,620

Overview**Seven-Year Streak of Increasing Revenues Ends, Executives Cautiously Optimistic**

The story of 2019 was revenue performance, or lack thereof. Regardless of the generally poor revenue performance in 2019, trust executives, in A.M. Publishing/*Trust Performance Report's* 2020 survey, expressed optimism about raising fees in 2020. However, they also had higher levels of concern than in the prior year about meeting new account targets, as well as revenue goals. While this translates into cautious optimism, the number of institutions that offer trust services continues to decline, with many preferring to outsource operations or just exit the business totally. The astronomical asset increases at Reliance Trust, Atlanta, are an example of this.

Reliance's focus is on its servicing, or outsourcing, business. The trust company had just over \$300 billion in total assets in 2017 but hit the magic trillion-dollar mark in 2019. This rapid growth in Reliance's outsourcing business suggests that many financial institutions continue to question whether to offer trust services.

Overview

The trust industry in 2019 broke a seven-year streak of increasing revenues. Gross revenues grew by a weighted average of 3 percent, but this reflected the performance of institutions other than the industry giants. Total industry gross revenues declined due to lackluster performance by the industry giants, Peer Group 1, institutions with more than \$100 billion in total assets. A decline in revenue growth levels from the prior year had been expected because fewer than 13 percent of institutions had indicated they would be raising fees. What was not expected, however, was the decline in revenues of the industry's largest institutions.

Total trust-industry assets in 2019 grew by \$16 trillion, or at a weighted average of 15 percent. This growth for the most part appears driven by spikes in the stock markets, given the low growth in the number of new accounts. New accounts grew by

a weighted average of only slightly better than 1 percent when a spike in new accounts among Peer Group 2 institutions is excluded. Including this spike, the weighted growth rate for new accounts was 3 percent.

Profit margins generally improved as expense growth on average was less than that of gross revenues.

Productivity remained stable for most institutions, according to initial survey results. Most bank trust divisions and independents showed minor improvements; only national trust companies reported a decline. For more detailed information on productivity, see the *Trust Performance Report's* sister publication, *Fiduciary Earnings & Expenses*.

Executive Optimism and Priorities for 2020

Nine out of ten trust executives in A.M. Publishing/*Trust Performance Report's* 2020 survey, conducted in late March and early April, ranked the COVID-19 pandemic as their number one concern.

Meeting new account targets and revenue goals were concerns number two and three respectively.

Trust executives appeared to be more confident about meeting new revenue goals than new account goals. This may explain why slightly more executives indicated they planned to raise fees in 2020 than had indicated plans to do so in 2019 (see *Revenue Overview*).

Eighty percent of trust executives, in the current year's survey, indicated a moderate to high level of concern about meeting revenue goals in 2020, compared with 69 percent in 2019.

There seemed to be more concern year over year about meeting new account goals. In the current year's survey, 82 percent of trust executives indicated a moderate to high level concern about meeting new account targets, compared with 77 percent in 2019.

The degree of concern about meetings revenue

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Assets—Total Assets, Overview

Asset Growth of Top 50 Institutions Lags; P.I.E. Growth Outperforms Industry

Over the past ten years, the top 50 institutions have reported lower asset growth and lower revenue growth than the remainder of the industry. In total dollars, the industry giants generate the greatest increases, but their performance growth lacked that of smaller institutions.

Over the past five years, asset growth has shown improvement among the top 50, but revenue growth has not.

Total trust-industry assets in 2019 grew by \$16 trillion. The overwhelming share of this spike was in assets held in custody accounts (\$13 trillion); of those, 98 percent were accounts in Peer Group 1 institutions. The remaining growth was primarily in employee benefit accounts (\$1.4 trillion), the catchall category of “Other” (\$900 billion), and investment management agencies (\$400 billion). This spike was a stark reversal of the prior year’s industry asset decline of \$1.8 trillion.

As a weighted average, trust-industry assets grew by 15 percent in 2019, compared to the prior year. Over the same period, the DJIA rose by 22 percent, and the S&P 500 performed even better with a 28.5 percent increase.

P.I.E. Asset Growth Outperforms Industry

Traditional trust assets, or P.I.E. (personal trusts, investment management agencies, and employee benefit trusts, as well as foundation accounts), grew by 18 percent in 2019 from the prior year, outperforming the industry’s growth rate for all assets (15 percent). Peer Group 3 institutions reported the largest spike, 22 percent; followed by Peer Group 2, with 19 percent. All peer groups reported double-digit growth rates, with both Peer Groups 1 and 4 reporting the lowest growth, 13 percent

P.I.E. assets, while not synonymous with managed assets, nevertheless generate more revenue,

Average Assets Needed to Generate \$1 of Gross Revenues

	2019	2018	2017
Personal Trusts	\$244	\$215	\$227
EBTs	\$2,011	\$1,736	\$1,932
– DC	\$2,227	\$1,817	\$2,031
– DB	\$3,019	\$2,560	\$2,695
– Other	\$942	\$884	\$1,051
IMAs/IAs	\$330	\$286	\$292
Foundations	\$502	\$456	\$506
Corporate Trusts	\$1,783	\$1,812	\$1,854
Other	\$4,981	\$3,763	\$3,856
Custody	\$7,307	\$6,378	\$6,708

Note: Breakdowns by peer group are reported by asset type—see the following pages.

per asset dollar than other fiduciary account categories do. P.I.E. assets in 2019 represented only 13 percent of total industry assets, the same as in the prior year. Those assets generated 51 percent of the industry’s total gross revenues, down from 54 percent the prior year, but in line with prior years.

Only two of the nine institutions with more than a trillion dollars in assets did not report double-digit increases in P.I.E. assets: Wells Fargo (9 percent) and State Street (8 percent). Regardless of this growth, only four of the trillion-dollar institutions reported growth in P.I.E. revenues: Citibank and Northern both reported 5 percent growth, U.S. Bank reported 3 percent, and the newest member, Reliance Trust, reported the highest at 8 percent.

The following pages detail asset performance by account categories and subcategories. □

Employee Benefit Trusts

Top Ten Institutions by Peer Group

2019 EBT Assets (in millions)

Total Assets \$13,004,380

Percentage Managed 26%

2018 EBT Assets (in millions)

Total Assets \$11,568,691

Percentage Managed 24%

Rank Institution EBT Assets
(000s)

Peer Group 1

1	State Street Bank (MA)	\$5,759,495,609
5	Northern Trust (IL)	\$1,443,000,945
8	BlackRock Institutional Trust Company (CA)	\$1,416,099,332
2	BNY Mellon (NY)	\$930,603,034
3	JPMorgan Chase (NY)	\$486,225,000
7	Wells Fargo (CA)	\$364,763,000
10	Bank of America (NC)	\$252,491,000
9	Reliance Trust (GA)	\$241,228,906
18	Charles Schwab Bank (CA)	\$208,271,000
32	Prudential Bank (CT)	\$149,268,667

Peer Group 2

39	Newport Trust Company (NH)	\$66,679,476
44	Global Trust Company (MA)	\$61,401,861
38	Invesco Trust Company (TX)	\$56,034,611
41	John Hancock Trust Company (MA)	\$49,990,118
50	Lincoln Financial Group Trust (NH)	\$49,530,037
47	Wellington Trust Co. (MA)	\$42,111,933
58	Mercer Trust (NH)	\$40,628,465
57	GreatBanc Trust (IL)	\$40,354,011
61	Vantage Trust (NH)	\$36,520,052
70	TD Ameritrade Trust Company (CO)	\$29,761,806

Peer Group 3

122	First Midwest Bank (IL)	\$4,807,971
165	Unified Trust Co. (KY)	\$4,775,397
175	Pentegra Trust Company (NY)	\$4,666,087
193	Boston Partners Trust Company (NY)	\$3,743,893
139	BancorpSouth Bank (MS)	\$3,317,218
138	Fulton Bank (PA)	\$3,147,583
161	Intrust Bank (KS)	\$2,992,390
157	Bremer Bank (MN)	\$2,868,087
217	Securian Trust (MN)	\$2,702,635
123	Busey Bank (IL)	\$2,542,825

Peer Group 4

392	Old Point Trust (VA)	\$470,809
359	Macatawa Bank (MI)	\$469,165
358	First Bank (MO)	\$422,141
361	First Community Trust (IA)	\$380,661
407	RCB Bank (OK)	\$373,480
367	CNB Bank (PA)	\$347,829
370	First United (MD)	\$347,292
380	Trust Company of Kansas (KS)	\$340,489
433	Centier Bank (IN)	\$331,543
371	North Shore Bank (MN)	\$330,530

Peer Group 5

472	City State Bank (IA)	\$259,838
480	State Bank (OH)	\$247,595
500	First Western (ND)	\$228,459
475	State Bank (WI)	\$205,833
498	Commercial Bank (TN)	\$147,872
495	Southern Michigan Bank (MI)	\$133,625
485	Field & Main Bank (KY)	\$119,324
476	First Financial (MA)	\$108,274
481	Peoples Bank (IA)	\$102,195
499	Civista Bank (OH)	\$99,283

Assets—Employee Benefit Trusts and Agencies

Employee Benefit Trusts and Agencies (EBTs)—Overview

Industry performance averages for employee benefit trusts and agencies, in aggregate, present a distorted portrait of this category. The following six pages present EBT performance by three distinct account subcategories that make up EBTs: defined-contribution, defined-benefit, and other accounts.

Each of these subcategories has a different focus. Reviewing performance averages by subcategories provides a more accurate overview than reviewing the category in aggregate.

Though the EBT business line is often thought of as focusing more on defined-benefit contribution accounts than defined-benefit accounts, the latter continue to dominate in total assets while, until 2019, generating marginally higher total revenues. In 2019, defined-contribution accounts generated marginally more (\$61 million) in gross revenues than defined-benefit accounts.

Revenues in 2019 declined substantially in employee benefit accounts, with one exception.

The big star of this business line continued to be the subcategory of “other EBTs”—primarily assets

held in individual retirement accounts (IRAs) and health savings accounts (HSA). Its volume of total industry assets is the lowest, but it has seen very strong growth rates, in both assets and revenues. For the second consecutive year,

this EBT subcategory has generated gross revenues greater than those of either defined-benefit or defined-contribution accounts. The asset-to-revenue ratio of “other EBTs” is significantly higher than that of the other two EBT subcategories (see charts on pages 23, 25, and 27, “Assets Required to Generate \$1 in Gross Revenues”).

Trust institutions continue to hold slightly more than half of all U.S. defined-contribution assets and more than 70 percent of all defined-benefit assets. However, trust institutions hold only slightly more than a quarter of all IRA and HSA assets. Little wonder that “other EBTs” have been a focus for institutions looking to grow both assets and revenues. □

Assets Needed to Generate \$1 in Gross Revenues

Peer Group	2019	2018
1	\$2,582	\$2,173
2	\$720	\$647
3	\$264	\$231
4	\$218	\$209
5	\$191	\$171

Peer Group	EBTs—Asset Growth			ROA	Average Account (thousands)		
	2019	2018	2017		2019	2018	2017
1 (greater than \$100 billion)	12%	(7%)	13%	0.04%	\$4,399	\$5,014 ...	\$5,289
2 (\$10 billion – \$100 billion)	19%	(1%)	14%	0.14%	\$421	\$392	\$428
3 (\$1 billion – \$10 billion)	17%	(3%)	13%	0.38%	\$615	\$613	\$646
4 (\$500 million – \$1 billion)	6%	(3%)	13%	0.48%	\$158	\$173	\$195
5 (less than \$500 million)	18%	(1%)	10%	0.56%	\$269	\$327	\$360
<u>Composite</u>							
Weighted Average	14%	(3%)	13%	0.35%	\$757	\$754	\$786

Assets Details

Top 150

Index—Top 150

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Commerce Bank (MO)	67	Lincoln Financial Group Trust (NH) ..	68	Vanguard National Trust (PA)	70
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Computershare Trust (MA)	90	Loomis Sayles Trust Co. (MA)	83	Wellington Trust Co. (MA)	67
Continental Stock Transfer & Trust (NY) ..	109	Loring, Wolcott & Coolidge Trust (MA) ..	103	Wells Fargo (CA)	47
Country Trust Bank (IL)	85	Mainstar Trust (KS)	108	Whittier Trust (CA)	107
Delaware Charter Guarantee & Trust (DE) ..	56	Mercer Trust (NH)	72	Wilmington Savings Fund Society (DE)90	
Delaware Trust Company (DE)	60	MFS Heritage Trust (NH)	91	Wilmington Trust (NY)	52
Deutsche Bank Trust (NY)	58	MG Trust Company (CO)	76	ZB (UT)	73

Bessemer Trust (New York, NY)

Rank—No. 31

DEC. 31, 2019				DEC. 31, 2018			% CHANGE
TOTAL ASSETS (000s)	\$154,445,989	<i>Managed</i>	<i>Nonmanaged</i>	\$134,476,547	<i>Managed</i>	<i>Nonmanaged</i>	15%
• Personal Trusts & Agencies	\$22,213,758		\$76,561,877	\$25,062,226		\$63,290,833	
• Employee Benefits Trusts & Agencies	\$3,573,988		\$424,617	\$2,895,245		\$236,239	
• Investment Agencies	\$38,469,488		—	\$32,521,846		—	
• Foundations	\$4,519,757		\$790,382	\$3,306,246		\$655,095	
• Corporate Trusts & Agencies	—		—	—		—	
• Other	—		—	—		—	
• Custody	—		\$7,892,122	—		\$6,508,817	
SUBTOTALS	\$68,776,991		\$85,668,998	\$63,785,563		\$70,690,984	
GROSS REVENUES (000s)	\$634,180		ROA—0.41%	\$620,099		ROA—0.46%	2%
• Personal Trusts & Agencies	\$117,268		0.12%	\$119,951		0.14%	
• Employee Benefits Trusts & Agencies	\$30,927		0.77%	\$28,151		0.90%	
• Investment Agencies	\$328,634		0.85%	\$324,946		1.00%	
• Foundations	\$39,455		0.74%	\$36,274		0.92%	
• Corporate Trusts & Agencies	—		N/A	—		N/A	
• Other Fiduciary Accounts	—		N/A	—		N/A	
• Custody	\$7,175		0.09%	\$7,223		0.11%	
• Other	\$110,721		—	\$103,554		—	
NET INCOME (before taxes and credits)	\$120,034		0.08%	\$92,325		0.07%	

Prudential Bank (Hartford, CT)

Rank—No. 32

DEC. 31, 2019				DEC. 31, 2018			% CHANGE
TOTAL ASSETS (000s)	\$154,256,082	<i>Managed</i>	<i>Nonmanaged</i>	\$126,390,712	<i>Managed</i>	<i>Nonmanaged</i>	22%
• Personal Trusts & Agencies	—		—	—		—	
• Employee Benefits Trusts & Agencies	—		\$149,268,667	—		\$121,871,717	
• Investment Agencies	—		—	—		—	
• Foundations	—		—	—		—	
• Corporate Trusts & Agencies	—		—	—		—	
• Other	—		—	—		—	
• Custody	—		\$4,987,415	—		\$4,518,995	
SUBTOTALS	—		\$154,256,082	—		\$126,390,712	
GROSS REVENUES (000s)	\$8,998		ROA—0.01%	\$8,404		ROA—0.01%	7%
• Personal Trusts & Agencies	—		N/A	—		N/A	
• Employee Benefits Trusts & Agencies	\$8,936		0.01%	\$8,342		0.01%	
• Investment Agencies	—		N/A	—		N/A	
• Foundations	—		N/A	—		N/A	
• Corporate Trusts & Agencies	—		N/A	—		N/A	
• Other Fiduciary Accounts	—		N/A	—		N/A	
• Custody	\$62		< 0.01%	\$62		0.00%	
• Other	—		—	—		—	
NET INCOME (before taxes and credits)	\$7,065		< 0.01%	\$6,754		0.01%	

<i>Peer Groups—Top 1250</i>	<i>Institutions</i>
1 (greater than \$100 billion)	37
2 (\$10 billion – \$100 billion)	82
3 (\$1 billion – \$10 billion)	238
4 (\$500 million – \$1 billion)	112
5 (less than \$500 million)	731

TRUST PERFORMANCE REPORT 2020

(Assets, Revenues, and Income in Millions)		TOTAL ASSETS	Gross Revenues	Net Income	Managed Assets by Category						Nonmanaged Assets by Category						
Rank	Bank				Personal	EBTs	IMAs	Founds.	Corp.	Other	Personal	EBTs	IAA	Founds.	Corp.	Other	Custody
276	Northwest Bank (Warren, PA)	\$1,851	\$7.5	\$2.0	\$112	\$410	\$237	\$137	—	—	\$14	\$707	—	\$13	—	—	\$221
277	Central Bank (Lexington, KY)	\$1,822	\$8.2	\$4.3	\$284	\$543	\$675	\$86	\$0.03	—	—	\$69	—	—	—	—	\$165
278	Delta National Bank (New York, NY)	\$1,809	\$8.6	\$0.62	—	—	—	—	—	—	\$166	\$4.0	—	—	—	\$1,522	\$117
279	MidwestOne Bank (Iowa City, IA)	\$1,780	\$5.2	\$2.3	\$884	\$136	\$128	\$121	—	\$0.6	\$201	\$82	\$77	\$65	—	—	\$84
280	Counsel Trust Company (Nashville, TN) ²	\$1,765	\$4.5	\$0.085	—	—	—	—	—	—	—	—	—	—	—	—	—
281	Great Western Bank (Watertown, SD)	\$1,728	\$6.4	\$2.6	\$515	\$128	\$440	\$39	\$3.8	\$6.6	\$258	\$253	\$23	\$4.5	\$3.6	—	\$54
282	First Business Bank (Madison, WI)	\$1,727	\$7.9	\$3.1	\$430	\$465	\$774	\$38	—	\$7.7	—	\$3.4	—	—	—	—	\$8.4
283	Ledyard National (Norwich, VT)	\$1,723	\$11	\$3.5	\$205	\$333	\$855	\$7.7	—	—	\$5.8	\$5.5	—	—	—	—	\$311
284	Philadelphia Trust (Philadelphia, PA)	\$1,723	\$7.9	\$1.8	\$247	\$220	\$960	\$111	—	—	\$0.02	\$1.4	\$87	—	—	—	\$96
285	Southside Bank (Tyler, TX)	\$1,721	\$6.3	\$1.9	\$458	\$265	\$476	\$75	\$3.7	—	\$35	\$30	—	—	\$3.2	—	\$375
286	Mechanics Bank (Richmond, CA)	\$1,719	\$7.7	\$0.72	\$518	\$276	\$488	\$35	—	\$0.003	\$0.003	\$211	\$2.1	—	—	—	\$189
287	MidFirst Bank (Oklahoma City, OK)	\$1,678	\$11	\$0.82	\$636	\$100	\$515	\$74	—	—	\$137	\$0.2	\$40	\$14	—	—	\$162
288	Hilltop National Bank (Casper, WY)	\$1,674	\$3.9	\$1.4	\$164	\$458	\$190	\$13	—	—	\$73	\$38	\$629	\$17	—	—	\$91
289	Illinois National (Springfield, IL)	\$1,615	\$0.85	N/A	\$32	\$5.7	\$108	—	—	—	\$7.7	\$14	\$26	—	—	—	\$1,422
290	Sandy Spring National (Olney, MD)	\$1,608	\$12	\$6.5	\$305	\$245	\$881	\$7.9	—	\$5.9	—	\$137	—	—	\$1.4	\$0.5	\$23
291	First Financial Bank (Terre Haute, IN)	\$1,604	\$4.8	\$1.4	\$431	\$222	\$158	\$105	—	\$0.05	\$1.0	\$209	\$8.8	\$0.04	\$117	\$0.03	\$352
292	Webster Bank (Waterbury, CT)	\$1,600	\$8.9	\$2.7	\$371	\$299	\$497	\$89	—	\$0.6	—	\$254	\$66	\$5.3	—	—	\$18
293	Boston Private Bank (Boston, MA)	\$1,583	\$9.6	\$0.93	\$1,159	\$44	\$142	\$7.0	\$0.2	—	\$40	\$2.9	—	\$12	—	—	\$176
294	TCV Financial (Richmond, VA)	\$1,579	\$11	\$2.0	\$632	\$164	\$651	\$18	—	—	\$48	\$2.4	—	\$2.6	—	—	\$61
295	Peoples Bank (Marietta, OH)	\$1,573	\$9.0	\$4.0	\$415	\$213	\$306	\$151	—	—	\$22	\$305	\$4.0	—	\$0.3	—	\$156
296	BankPlus (Belzoni, MS)	\$1,563	\$6.0	\$1.0	\$207	\$165	\$386	\$29	\$57	—	\$0.08	\$536	\$0.89	\$0.73	\$1.6	—	\$179
297	Bank of Ann Arbor (Ann Arbor, MI)	\$1,559	\$7.4	\$2.0	\$203	\$498	\$563	\$28	—	—	\$23	\$208	—	—	—	—	\$36
298	Parkside Financial Bank (Clayton, MO)	\$1,549	\$7.0	\$1.3	\$121	\$123	\$1,006	\$13	—	—	—	\$12	\$210	\$5.8	—	—	\$58
299	Heartland Bank (Bloomington, IL)	\$1,546	\$6.1	\$2.4	\$800	\$126	\$292	\$36	—	\$5.5	—	\$69	—	\$19	\$81	\$9.1	\$110
300	Quest Trust Company (Houston, TX)	\$1,541	\$5.8	(\$4.5)	—	—	—	—	—	—	—	\$1,541	—	—	—	—	—

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