

TRUST COMPANY CONSOLIDATED REPORT OF INCOME

As of December 31, 2023

(in thousands)

Operating income:

Income from fiduciary activities	142,586 A1a
Interest on federal funds sold	0 A1b
Interest on U.S. Treasury securities	1,611 A1c
Interest on obligations of other U.S. government agencies and corporations	235 A1d
Interest on obligations of states and political subdivisions of the U.S	17 A1e
Interest on other securities	1,521 A1f
Interest and fees on loans	254 A1g
Other income	971 A1h
TOTAL OPERATING INCOME	147,195 A1i

Operating Expenses

Salaries and employee benefits	80,577 A2a
Interest on borrowed money	28 A2b
Interest on capital notes	0 A2c
Occupancy expense of premises, gross	8,648 A2d1
Less rental income	322 A2d2
Occupancy expense of premises, net	8,326 A2d3
Furniture and equipment expense	5,284 A2e
Provision for possible loan losses	0 A2f
Other operating expenses	25,913 A2g
TOTAL OPERATING EXPENSES	120,128 A2h

Income before income taxes and securities gains or losses 27,067 3

Applicable income taxes 6,791 4

Income before securities gains or losses 20,276 5

Securities gains (losses), gross 1 6a

Applicable income taxes 0 6b

Securities gains (losses), net 1 6c

Net income before extraordinary items 20,277 7

Extraordinary items, Net of tax effect 4 8

NET INCOME 20,281 9