

Celebrating



1902 ~ 2022

2022 ANNUAL REPORT



svb&corporation

AND SUBSIDIARIES

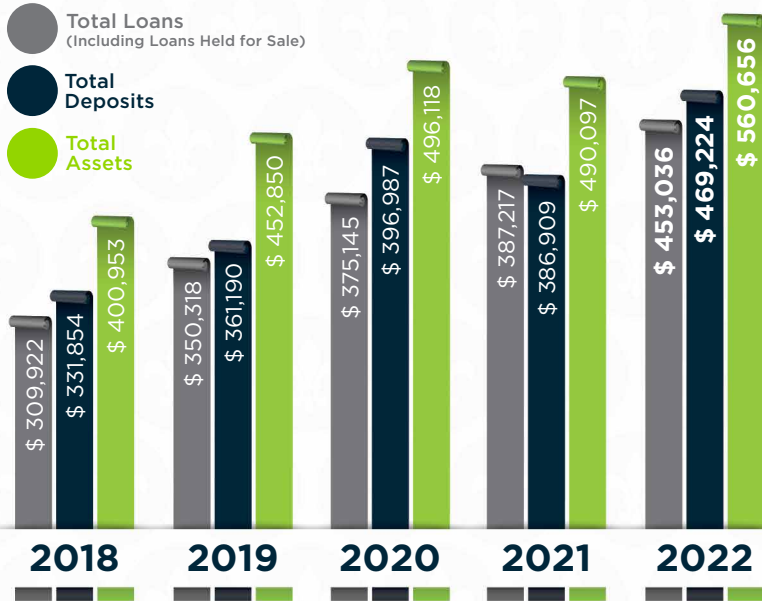


2022 FINANCIAL HIGHLIGHTS

DECEMBER 31, 2022 (IN THOUSANDS)

BALANCE SHEET

(IN THOUSANDS)



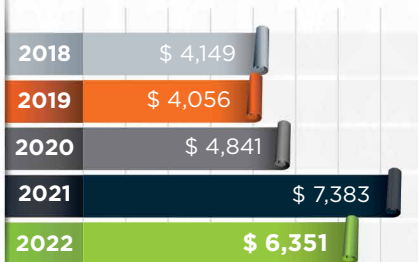
Jamie R. Shinabarger
President & CEO



Douglas A. Habig
Chairman of the Board

NET INCOME

(IN THOUSANDS)



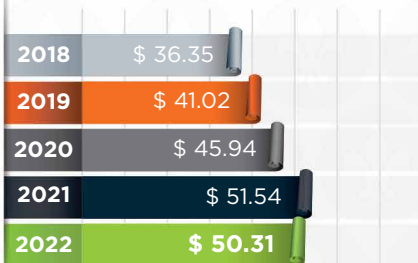
EARNINGS PER SHARE

(DILUTED - SPLIT ADJUSTED)



BOOK VALUE

(SPLIT ADJUSTED)



DEAR SVB&T CORPORATION SHAREHOLDER:

2022 was a very big year for Springs Valley Bank & Trust Company. We celebrated our 120th anniversary (1902-2022) throughout the entire calendar year, which included everything from holding open houses in each of our banking centers, to posthumously honoring one of the first female bank presidents in the State of Indiana and a fixture at the Bank for over six decades, Springs Valley's own Harriett Brown.

While 2022 was a joyful time of celebration over the course of the year, it also proved to be another very volatile business period. Coming off historically low market interest rates and unprecedented government spending in response to the global pandemic in 2020 and 2021, the Federal Open Market Committee's (FOMC) temperament changed abruptly, due to runaway inflation in 2022, with three federal funds rate increases totaling 150 basis points by the end of the second quarter. This was followed swiftly with another 150 basis points of increase in the third quarter, and finally an additional 125 basis points in the fourth quarter. Over the course of 2022, the federal funds rate increased 425 basis points all-in, a pace not experienced over the past century. The FOMC's actions in response to extraordinary inflation have caused wholesale-type funding sources

(FHLB advances, public funds, brokered CDs, subordinated debt, etc.) to explode in terms of rate. While retail deposits are lagging, there remains considerable pricing pressure on those as well. The worst of the increases would seem to be behind us, but it remains to be seen how much higher and how long these higher rates will remain. It is through this contextual lens that one must view the Recap of 2022 Financial Performance delivered by your Springs Valley staff and senior management team. Under the guidance of your Board of Directors, Springs Valley continues to focus on consistent financial performance, quality organic asset growth, complimentary inorganic growth opportunities, asset quality improvement, core deposit growth, and income diversification.

RECAP OF 2022 FINANCIAL PERFORMANCE

- In 2022, audited earnings of \$6.35 million (M) or \$5.76 basic and diluted earnings per share were posted. This translates to a Return on Average Assets (ROAA) of 1.21%.
- In 2022, the Board declared a quarterly dividend of \$0.16 (post-split) per share (equating to an aggregate of \$0.64 for 2022), representing a 1.37% return based upon the 2022 year-end stock market value of \$46.75.
- Year-end book value for 2022 was \$50.31, representing a 2.39% decrease from 2021, entirely attributable to the unrealized loss position on the securities portfolio. While less than desirable, the Corporation's negative impact to Accumulated Other Comprehensive Income at 12/31/2022 was \$7.0M which is modest compared to peer.

THE YEAR IN REVIEW

2022 was a year of transition. Coming off the historically low interest rates of 2020 and 2021 in response to Covid and following the Bank's strongest financial performance year in franchise history to-date, could we maintain our momentum? In the last four decades, interest rate increases have never come with the magnitude and velocity that we experienced in 2022. As the FOMC transitioned from growth to contraction, taking on out-of-control inflation, would we be able to make the necessary strategic adjustments?

The results are in, and the income statement validates a solid affirmative response. Net income of \$6.35M and a ROAA of 1.21% is a notable achievement in the face of market headwinds. These operating results cap off the extraordinary assembly of consecutive performance years which began in 2012 (2012-2022). Fueled by a CAGR (compound annual growth rate) for loans of 10.12% and 8.76% for deposits, over that timeframe, the Corporation has performed at an average 1.03% ROAA and 9.78% ROAE clip.

For 2022, there were several positive factors and key challenges mitigated that contributed to the performance:

- First, we cannot underestimate the positive impact of the combination of loan growth (+\$66.05M net loan growth including loans held for sale) over the course of the year, coupled with the Corporation's NIM (net interest margin) which held up remarkably well in the face of significant volatility, ending the year at 3.69%.
- Cost of funding average assets for the Corporation did escalate throughout 2022 by approximately 91 basis points, but asset yield also increased by 99 basis points over the same period.
- In 2022, the market for originating and selling mortgages retracted significantly from the 2020-2021 period, with sold mortgages accounting for \$1.06M in revenue compared to \$2.38M in 2021, \$3.17M in 2020, and \$628K in 2019. The addition of Freddie Mac as an investor alternative to Federal Home Loan Bank of Indianapolis provided the Bank favorable underwriting alternatives and often better pricing.
- The trend of low housing inventory throughout all our markets for much of 2022 continued, and the mortgage pricing benchmark, the 10-year Treasury, increased by approximately 192 basis points. This increase really deflated the mortgage market while virtually curtailing refinances.
- The rapid increase in rates was punitive to the equities market and had an accordingly negative impact to assets under management. This created some challenges for our Financial Advisory department earlier in the year, but they rebounded nicely on the market's interpretation that the Fed would get inflation under control. The combination of strategic investing and market rebound resulted in less than 1.7% shrinkage of Financial Advisory assets to \$623.24M (12/31/2022) from \$633.77M (12/31/2021). Remarkably, department revenue at year-end 2022 totaled \$4.38M compared to \$4.23M at 2021 year-end, a favorable 3.5% increase.
- The Bank's two newest banking centers (Princeton in Gibson County and Washington in Daviess County) continue to make progress in pursuit of budgeted growth goals, ending the year in deposits at \$16.37M and \$8.88M, respectively.
- Asset quality indicators were still respectable in 2022, with an average delinquency ratio of 1.10% compared to 2021's historic low of 0.35%. This was due primarily to one large USDA-guaranteed commercial credit which defaulted early in the year and is presently in liquidation. For context, the adjusted average delinquency ratio for the year without the large aforementioned commercial loan would have been 0.32%. At year-end 2022, the Bank's Classified to Capital ratio moved favorably down by 751 basis points to 16.19% compared to 23.70% at year-end 2021. The 2022 year-ending ALLL Coverage Ratio was 1.55% compared to 1.88% at year-end 2021. So, while lower, the ALLL Coverage Ratio was still 29% higher than the Indiana bank average of 1.20%.

THE YEAR AHEAD

While Covid seems to largely be in the rearview mirror, the impact of explosive government spending in response to it remains (e.g., across-the-board inflation touching food, housing, energy, and virtually every consumable; \$31T deficit with higher interest rates consuming a greater portion of the total US budget revenue). The national debt to GDP ratio is now routinely in the 120%+ range, and interest on the debt is estimated by the Congressional Budget Office to be around \$400B, the equivalent of just over 8% of the federal revenues collected. If rates continue to escalate, this number will grow. Supply chain disruption has improved but not normalized. The year-long Russian aggression against Ukraine continues, and while the US has not been drawn in directly, indirectly we are spending tremendous amounts of money supplying weapon systems to President Zelenskyy. Other geopolitical hot spots around the world (China/Taiwan, North Korea/South Korea, Iran/Israel) remain a concern.

Despite these uncertainties, your Board of Directors and management team remain committed to the fundamentals stated previously. The game plan hasn't changed materially, but our methodology has noticeably morphed as conditions have dictated:

- Although the pandemic forced some remote work in 2020 and 2021, most of the Springs Valley workforce is back in the office. We continue to monitor workforce trends and over the course of 2021-2022 implemented several "staff friendly" measures such as flexible work schedules, enhanced employee benefits, recognition and mentorship programs, greater focus on work/life balance, etc. to be able to retain and attract the best and the brightest.
- We have become more digitally proficient at using communication tools like WebEx, Zoom, Microsoft Teams, etc., and they are used daily, not to replace physical interactions but to augment them.
- We are exceptionally happy with the Jasper Main Office major renovation which was completed within the last year. It is branded space, functional, efficient, and will help us to consistently deliver on our Mission Statement: "Springs Valley will enhance the financial quality of life in our communities by focusing on you!"

- We have re-signed a new core data processing contract for a 7-year period with FISERV and were able to negotiate a solid business arrangement while harvesting significant financial benefits and savings in the process. Some additional data processing capabilities are Notifi Advantage (upgrade alerts), Wire X-change, Real Time processing, Abiliti (upgrade to online), Vision Plus Card Expert, ACH Positive Pay, and Easy Lender integration.
- We are considering solutions for greater integration between the Bank and the Financial Advisory Group clients, desiring to grow relationships significantly in both areas. We feel aggregation of client data is a priority as it would provide a competitive advantage to peers, helping us stay highly relevant.
- An on-going focus will remain on expanding an already solid menu of "digital" solutions such as ITMs, online account opening, video-meeting options, chatbot, online appointment scheduling, and an abundance of other digital offerings in response to customer preferences.
- Despite volatility and its cyclical nature, agricultural lending has become a major part of our loan portfolio (about 25%). Ross Key, our Ag Program Manager, is a true relationship-driven expert as required by progressive farmers deploying high-technology equipment, evolving genetics, and a marketing plan to mitigate pricing risk in the commodities markets. Ross worked on the farm growing up and is still a part-time farmer himself which uniquely helps him to identify with those he serves. Our credit quality remains good and is proactively monitored. While farm profitability is expected to be squeezed a bit more in 2023, most of our operators have managed their operations conservatively and do not have overly burdensome debt service schedules arising from aggressive land or other capital purchases.
- Throughout the course of 2021 and carrying over into 2022-2023, we have made additional positive strides in fine-tuning and customizing the deposit account growth processes and strategy garnered from a third-party vendor by internalizing them into something we have branded internally "The Springs Valley Way." This has been a critical piece of our focus on the deposit side of the balance sheet along with other internal and external retail strategies. Combined with more strategic deposit pricing on the wholesale side, extraordinary progress has been made in bringing the Bank's cost of funds in line with peer.
- Developing and growing complementary business lines and strategies like our Real Estate Investment Trust (REIT) and Captive Insurance Agency remain a focus.

- The strategic melding of our brokerage division into our much larger fiduciary division concurrent with an overall wealth rebranding initiative (from Trust Department to Financial Advisory Group) began in 2019 and continued throughout 2022. An emphasis on financial planning has been added.
- Credit administration continues to grow in depth, strength, and proficiency. We added a seasoned analyst to the Credit Administration team which brings the department size to three FTEs, providing additional experience and analytical capacity. Over the course of 2022, we experienced significant net loan growth (\$66.05M including loans held for sale) and correspondingly remained diligent with regard to maintenance of our allowance for loan losses. While the coverage ratio did shrink modestly from 1.88% to 1.55% in 2022, it still represents 129% of the average coverage ratio for all Indiana banks (1.20%).
- Springs Valley continues to focus a great deal of attention on information security and digital integrity. From cybercrimes to cryptocurrency and everything in between, our Board and management are committed to protecting customer assets and information. Regular staff training and testing is conducted. Bank staff consistently completes these tests with more favorable outcomes than peer banks. The Board is committed to targeting the higher-end of the IT proficiency scale. While that doesn't necessarily translate into digital banking products that offensively differentiate the Bank from our counterparts (due to the economic constraints of using a service bureau data processing provider), it does result in a safer digital banking environment as the past two decades of performance and reviews (internal and external) validate.

table, yet small enough to be nimble and offer creative and customized solutions that are priced competitively, which provides a solid value proposition.

- We have a focused effort to bring together housing and other critical resources to meet the most pressing needs of our communities.
- Our Bank staff serves on non-profit boards, economic development agencies, and other value-added community groups.
- We contribute generously to youth sports, financial literacy, aging citizen groups, and other worth-while community causes.
- Having been on the OTCQX exchange now for approximately four and a half years with an 11-year performance track record to tout, we continue to make strides, creating a greater awareness with the retail investor. However, despite the success of this move to the exchange which has produced enhanced liquidity for shareholders, a daily market price, and a better (though not perfect) indication of true value by increasing market value up to and in excess of book value, the Board is not satisfied with the level of local ownership and has charged management with retaining this as a key driver in 2023.
- Since 2019, Springs Valley Bank & Trust has made the annual American Banker, **Top 200 Publicly Traded Community Banks** list. Published annually each May, Springs Valley landed at #132 in 2022, posting an 11.05% 3-year ROAE (2019-2021).
- At year-end 2022, SVBT was trading at approximately 93% P/B and less than 8.5X P/E, while the broader bank indexes were trading at an average of 11.06X (6 major bank indexes: S&P US Banks and US Banks-Midwest Region (2), Dow Jones US Micro-Cap Banks (1), and S&P US Small-Cap, Mid-Cap, and Large-Cap Banks (3) – source, Janney Stock Summary). Despite tumultuous times, these conservative performance indicators relative to peer are the basis for Board and management's optimism regarding the Corporation's future value proposition.
- In March 2022, we conducted a 2-for-1 stock split, and over the past two years, we have spent \$990K repurchasing 24,400 shares (split adjusted). The bulk of the stock repurchases occurred when book value was below market value, and therefore were accretive to remaining shareholders. Both strategies are an indication of Board confidence in the stock and our outlook for the future.

STAKEHOLDERS...

Springs Valley's "relevancy" is at an all-time high for stakeholders: We remain relevant for customers with innovative financial products and services delivered in a highly personalized fashion; relevant for the communities we operate in through our giving and staff engagement; and relevant for shareholders given the historic returns delivered.

- Operating a true relationship-based community bank, Springs Valley Bank & Trust Company is big enough to bring the right products, services, and expertise to the

NEXT GENERATION LEADERSHIP

- We continue to strategically implement pieces of our comprehensive Succession Plan as we prepare for the next generation of Bank leadership. One of those components was adding J. Craig Buse as the second insider on the Board of Directors at the May 2022 Annual Meeting. At the May 2023 Annual Meeting, we intend to separate the President/CEO role that Jamie R. Shinabarger has held for the past 15 years and confer the President title on Mr. Buse in preparation for Shinabarger's targeted full retirement date as an Officer on December 31, 2024.
- Mr. Buse joined the Bank in 2002 and has held several positions during his time at the Corporation and Bank. Prior to his impending role as President, he served as the Chief Operations Officer and a Senior Executive Vice President of the Corporation and Bank. During his tenure with the Bank, Craig has served on the Asset Liability & Risk Management Committee, Trust Committee, Officer Loan Committee,

Cyber Committee, and Information Technology Committee. Mr. Buse will be on the ballot in May 2023 to continue serving on the Board of Directors of the Corporation and the Bank.

- Mr. Shinabarger has served as President and CEO of the Corporation and the Bank since 2008 and will continue to serve on the Board of Directors and as the CEO of the Corporation and the Bank.
- The separation of the roles of the President and CEO results from the Board's recognition that it is in the best interest of the Corporation and its shareholders to expand the senior management team in order to ensure business continuity on critical issues including strategy, culture, leadership, and succession planning. The Board believes that this is a strong corporate governance practice that will allow Buse and Shinabarger, who complement each other in terms of strengths, skills, and experience, to focus on building long-term growth through Springs Valley's Mission Statement and Core Values.

The Federal Reserve's posture is anticipated to remain steadfast on taming inflation as indicated by the magnitude and velocity of rate increases to-date, with indications of at least a couple more 0.25% increases in 2023 (or more in a worse case scenario where inflation remains stubbornly elevated). Avoiding a recession in the latter part of 2023 appears less and less likely with each increase. We budgeted for lower loan growth in 2023, knowing that demand would be dampened by higher rates, that funding costs would eat into our margins, and that credit deterioration could start to show as a result of stressed business cash flows. Managing core funding costs will be paramount for 2023.

The directors, officers, and employees of Springs Valley Bank & Trust Company are committed to the success of the Company and to working with, and providing value to, our customers, communities, and shareholders.



Jamie R. Shinabarger
President & CEO



Douglas A. Habig
Chairman of the Board

Information conveyed in this report regarding SVB&T Corporation and its subsidiaries' anticipated future performance is forward-looking and therefore involves risks and uncertainties that could cause the results or developments to differ significantly from those indicated in these statements. These risks and uncertainties include, but are not limited to, risks and uncertainties inherent in general and local banking as well as mortgage conditions, competitive factors specific to markets in which the Company and its subsidiaries operate, future interest rate levels, changes in local real estate markets, legislative and regulatory decisions or capital market conditions and other factors.



svb&corporation



Springs Valley Bank & Trust Company

SVB&T Jasper Office

1902 **12** 2022



YEARS of LOCAL COMMUNITY BANKING

Springs Valley Bank & Trust Company



INDIANA STATE HIGHWAY... springsvalley FINANCIAL ADVISORY GROUP



The West Baden National Bank

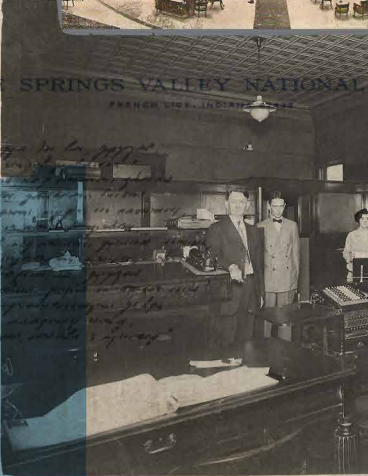


FRENCH LICK STATE BANK FRENCH LICK, IND.

French Lick State Bank FRENCH LICK, INDIANA



THE SPRINGS VALLEY NATIONAL FRENCH LICK, INDIANA



Springs Valley Bank & Trust Company will enhance the financial quality of life in our communities by focusing on you.

The Springs Valley National Bank



springsvalley BANK & TRUST COMPANY



springsvalley FINANCIAL SERVICES

SPRINGS VALLEY BANK & TRUST COMPANY HISTORY

- 1902** West Baden National Bank established inside the West Baden Springs "dome" hotel by Lee Sinclair
- 1903** French Lick State Bank established by Tom Taggart
- 1908** French Lick State Bank moved to the corner of College and Maple Streets
- 1917** West Baden National moved to expanded facility in West Baden
- 1929** Both banks survived the Depression
- 1933** FDIC Insurance established
- 1958** Both banks were acquired under separate transactions by Arnold F. Habig
- 1959** Banks merged and became Springs Valley National Bank with assets of \$5,250,745.73
- 1959** Bank established Insurance and Realty Departments
- 1968** Installed the first TV Drive-up unit in the State
- 1971** Harriet Brown of Springs Valley National Bank became one of the first female bank presidents in Indiana to be named a bank president
- 1977** Purchased the French Lick City Drug Store, the prior Insurance and Realty Building
- 1979** Changed charter to a State bank and became Springs Valley Bank & Trust Company
- 1982** Formed a one-bank holding company, SVB&T Corporation
- 1984** Installed ATMs at West Baden and Jasper



Jasper Banking Center
1986

Princeton Banking Center
2020

1902

CELEBRATING
120
YEARS of LOCAL
COMMUNITY
BANKING

2022

Third Ave Banking Center
1990

Loyal to you, your family, and your business.

Paoli Banking Center
2015

Washington Banking Center
2019

Valley Banking Center
2014

*Spring Valley Bank & Trust Company
will enhance the financial quality of life
in our communities by focusing on you.*

**Thank
You.
We
Appreciate
You.**

- 1985** Law was passed allowing cross-county branching; Jasper office was established in a mobile unit
- 1986** Jasper Main Street Office Opens
- 1987** Third Avenue Office inside Dippel's Food Center – the first 7-day banking facility – Opens
- 1990** Third Avenue Office moved from Dippel's to current location
- 1996** Borden Office Opens
- 2000** Jasper Southgate Office Opens
- 2002** Celebrated 100 years of service
- 2011** Maintained 4 Banking Centers (French Lick Main - 505 S. Maple, West Baden - 8356 West Baden Avenue, Jasper Main - 1500 Main Street, & our Third Avenue Office - 865 3rd Avenue)

- 2014** Consolidated French Lick and West Baden Offices; our new Valley Banking Center Opens
- 2015** Paoli Banking Center Opens
- 2018** SVB&T Corporation began trading on premier public exchange, OTCQX
- 2019** Washington Banking Center Opens; Interactive Teller Machine (ITM) added in Washington
- 2020** Princeton Banking Center Opens
- 2021** Interactive Teller Machine (ITM) added at Third Avenue Banking Center
- 2022** 120th Anniversary; Interactive Teller Machine (ITM) added at Jasper Main Street Banking Center



THE SPRINGS VALLEY NATIONAL BANK
FRENCH LICK, INDIANA 47432



FRENCH LICK STATE BANK
FRENCH LICK, IND.
French Lick State Bank
FRENCH LICK, INDIANA

(In Thousands, Except Shares Outstanding and Per Share Data)

ASSETS:

Cash and due from banks
Federal funds sold
Interest-bearing demand deposits
Interest-bearing time deposits
Available for sale securities
Loans held for sale
Loans net of allowance for loan losses
Premises and equipment
Federal Home Loan Bank stock
Bank-owned life insurance
Accrued interest receivable
Foreclosed assets held for sale
Other assets

Total assets
LIABILITIES AND STOCKHOLDERS' EQUITY:

Noninterest-bearing deposits
Interest-bearing deposits
Accrued interest payable
Borrowed funds
Subordinated debentures
Other liabilities

Total liabilities

Stockholders' equity - substantially restricted

Total liabilities and stockholders' equity
OPERATING DATA:

Interest and dividend income
Interest expense
Net interest income
Provision for loan losses

Net interest income after provision for loan losses

Fiduciary activities
Customer service fees
Net gains on loan sales
Net realized gain on sales of AFS securities
Other income

Total noninterest income

Salary and employee benefits
Premises and equipment
Deposit insurance premium
Other expenses

Total noninterest expense

Income before taxes
Income tax expense

Net income

Basic and diluted earnings per share (split adjusted)
Book value per share (split adjusted)
Market value per share - end of period close (split adjusted)
Shares outstanding (split adjusted)
Number of full service banking centers

December 31

	2022	2021
\$ 8,752	\$ 5,558	
10,790	1,597	
3,082	4,468	
992	1,252	
58,090	66,448	
44	1,377	
445,959	378,572	
6,676	6,668	
2,517	2,738	
9,335	9,173	
2,981	2,861	
49	49	
11,389	9,336	
\$ 560,656	\$ 490,097	
96,412	92,718	
372,812	294,191	
557	229	
24,000	34,500	
5,000	5,000	
6,678	6,837	
\$ 505,459	\$ 433,475	
55,197	56,622	
\$ 560,656	\$ 490,097	

Full Year Ended December 31

	2022	2021
\$ 21,554	\$ 20,710	
3,164	1,952	
\$ 18,390	\$ 18,758	
973	1,285	
\$ 17,417	\$ 17,473	
4,104	4,072	
824	652	
1,119	2,426	
-	10	
2,604	1,429	
\$ 8,651	\$ 8,589	
11,026	10,384	
2,126	2,026	
136	127	
5,230	4,738	
\$ 18,518	\$ 17,275	
7,550	8,787	
1,199	1,404	
\$ 6,351	\$ 7,383	
\$ 5.76	\$ 6.68	
\$ 50.31	\$ 51.54	
\$ 46.75	\$ 49.65	
1,097,144	1,098,692	
6	6	

SVB&T CORPORATION

DIRECTORS



1. J. Craig Buse
Senior Executive Vice President,
COO & CLO, Springs Valley
Bank & Trust Company

2. Douglas A. Habig
Chairman of the Board, Springs
Valley Bank & Trust Company,
Retired, Kimball International, Inc.

3. John B. Habig
Retired, Kimball International, Inc.

4. K. Frank Hall
Retired, Hall Brothers Transportation

5. Tonya S. Heim
Retired, Memorial Hospital &
Health Care Center

6. Tracy Lorey, Ph.D.
Superintendent of Greater
Jasper Consolidated Schools

7. James G. McDonald III
Attorney-at-Law, McDonald Law Office

8. Jeffrey P. Owens
Partner/Owner, Taber Owens
Construction Group, LLC

9. Robert F. Schneider
Retired, Kimball International, Inc.

10. Jamie R. Shinabarger
President & CEO, Springs Valley
Bank & Trust Company

11. Ronald J. Thyen
Retired, Kimball International, Inc.

12. James C. Tucker
Attorney-at-Law,
Tucker & Tucker, P.C.

SPRINGS VALLEY BANK & TRUST COMPANY

VICE PRESIDENTS

Rob Apple
Shane Buffington
John Clauss
Michael Egler
Vicki Englert
Sandra Hemmerlein
Angela Jones
Ross Key
JoElla Land

Greg Matheis
Megan Mehringer
Tina Qualkenbush
Susan Richardson
Jason Schmitt
Kenneth Schnaus
Brian Smith
Natalie Smith
Diann Verkamp
Ansley Worland

ASSISTANT VICE PRESIDENTS

Rachel Adamson
Chelsey Bell
Chad Blessinger
Nikita Brown
Zachary Brown
Nicole Ford
Joshua Lottes
Tina Martin

Emily Rexing
Kabrea Robling
Dustin Rumble
Brian Schwartz
Kim Seger
Darek Turpin
Mary Wendholt

EXECUTIVE OFFICERS

Left to right: **Dianna B. Land**, Senior Executive Vice President, Human Resources & Marketing; **J. Craig Buse**, Senior Executive Vice President, COO & CLO; **Jamie R. Shinabarger**, President & CEO; **Martin C. Kaiser**, Senior Executive Vice President, Financial Advisory Group Manager; **Ryan A. Heim**, Senior Executive Vice President, Cashier & CFO



INDEPENDENT AUDITORS

Forvis, LLP,
Cincinnati, Ohio

LEGAL COUNSEL

Amundsen Davis,
Indianapolis, Indiana

ADMINISTRATIVE DEPARTMENT

SVB&T Corporation, Jasper, Indiana

STOCK REGISTRAR AGENT

Pacific Stock Transfer Company
6725 Via Austi Parkway, Suite 300
Las Vegas, NV 89119

ANNUAL MEETING

The Annual Meeting of the shareholders of SVB&T Corporation will be held virtually on Tuesday, May 16, 2023 at 9:15 a.m.

AUDITED FINANCIALS

A copy of the Corporation's Audited Financial Statements will be furnished to Shareholders of the Corporation without charge upon request to Ryan Heim, SVB&T Corporation, 1500 Main Street, PO Box 830, Jasper, IN 47547-0830, rheim@svbt.bank.

LOCATIONS

JASPER BANKING CENTER

1500 Main Street
Jasper, Indiana 47546



PAOLI BANKING CENTER

867 North Gospel Street
Paoli, Indiana 47454



PRINCETON BANKING CENTER

1501 West Broadway
Princeton, Indiana 47670



THIRD AVENUE BANKING CENTER

865 3rd Avenue
Jasper, Indiana 47546



VALLEY BANKING CENTER

8482 West State Road 56
French Lick, Indiana 47432



WASHINGTON BANKING CENTER

1717 South State Road 57, Suite A
Washington, Indiana 47501



Loyal to you, your family, and your future.

svbt.bank | 800.843.4947 | Since 1902

