



**NATIVE
AMERICAN BANK**

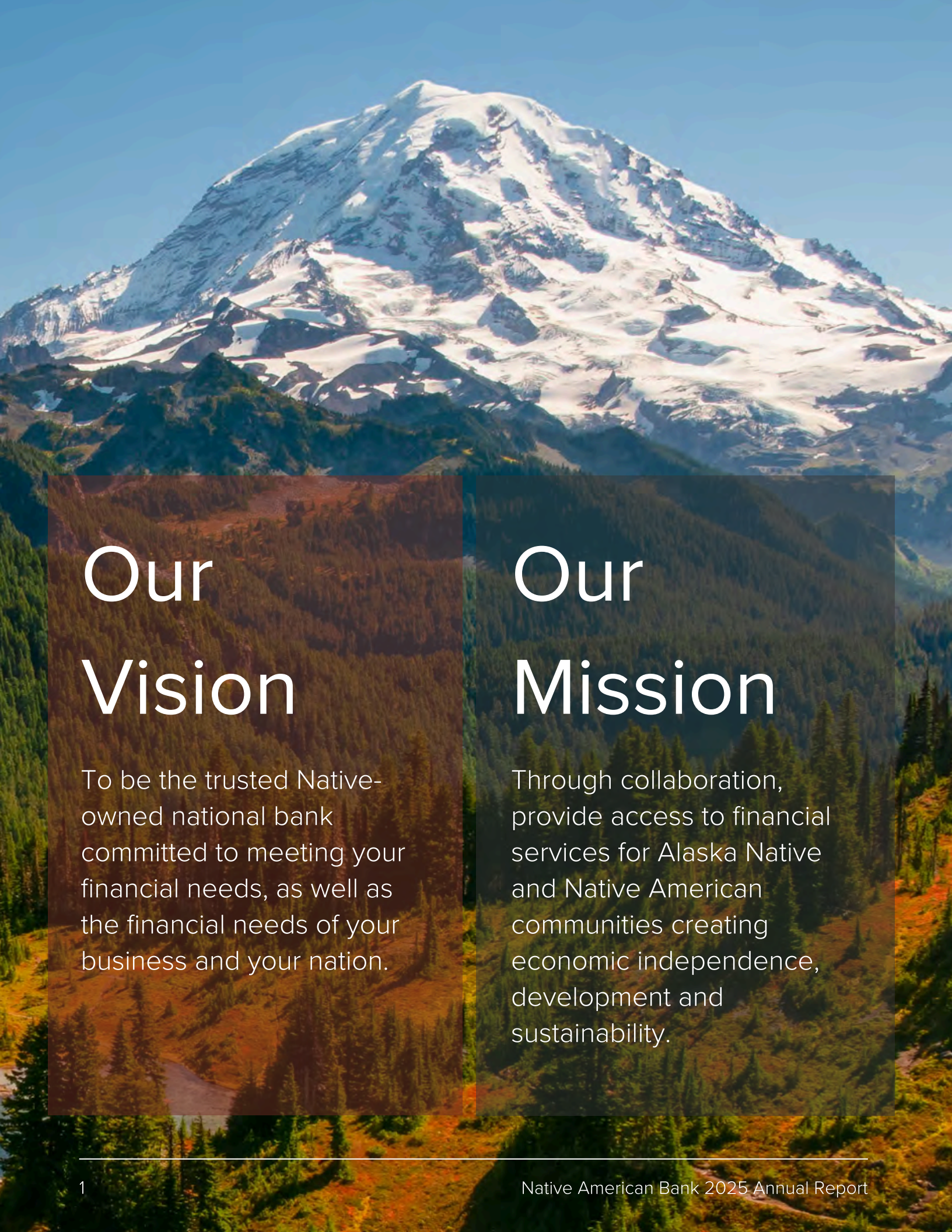
Annual Report
2025





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Our Vision

To be the trusted Native-owned national bank committed to meeting your financial needs, as well as the financial needs of your business and your nation.

Our Mission

Through collaboration, provide access to financial services for Alaska Native and Native American communities creating economic independence, development and sustainability.

TOM OGAARD

President & CEO, Native American Bank, N.A.



We continued our forward momentum for The Native American Bancorporation Co. (NABC), parent company of Native American Bank, in 2025 with results that exceeded any prior year in our history.

At both the holding company and the bank, we continued to achieve record performance through a combination of growth and fee income generation. This, in turn, has contributed to measurable growth in shareholder value. This year was one of growing our geographic footprint, introducing new services, and adding staff to further improve our ability to meet the needs of our customers.

Our Community Development Division is doing meaningful work across the country to provide opportunities for Tribes and Tribal entities to prosper. We were the recipient of a \$75 million-dollar New Markets Tax Credit (NMTC) allocation from Treasury's CDFI Fund and will use those credits as enhancements to various projects across Indian Country.

Native American Bank opened a new full-service branch in Tulalip, Washington in 2025. Located on the Tulalip reservation, this branch will bring services to the area Tribes as well as the entire northern Puget Sound community. We see this as the first of several regional offices around the country in the coming years. While growing the company on a DeNovo basis is important, we are open to other avenues for growth.

We continue to be strong advocates for Indian Country and banking in general at local and national levels. Part of our advocacy is to ensure the CDFI Fund, as part of the Treasury Department, continues to be funded and that a portion of those funds be set aside for Native entities and initiatives.

As I do every year, I want to take this opportunity to thank you for your support. The staff, management and Board are working to make the bank a primary source for business and personal financial services. On behalf of them, we remain committed to the ideals of The Native American Bancorporation's mission among Native American and Alaska Native communities and look forward to serving our shareholders and customers.

Sincerely,

Thomas D. Ogaard
Chairman
The Native American Bancorporation Co.
President and CEO
Native American Bank, N.A.

KENT PAUL

Chairman of the Board, Native American Bank, N.A.



Once again, Native American Bank had an exceptional year in growth and profitability. The bank is well positioned to continue meeting our goals that directly support our mission to serve Indian Country.

A pivotal mission milestone occurred this year when we partnered with the Tulalip Tribes in Washington to successfully open the bank's first full-service branch in the Pacific Northwest. This physical expansion will meet the banking needs of local Tribes, tribal members, and Alaska Native Corporations in the Pacific Northwest and Alaska. This was a big step for the bank to expand its banking services and be in the communities we serve.

I am immensely proud of the efforts made by our team of employees, senior leadership, and the Board of Directors to ensure that our bank grows and prospers to fulfill the framework outlined by our founders. The journey from our founding in 2001 to a top-rated bank in 2025 has been challenging at times, but our perseverance and commitment has never wavered.

I have had the pleasure of participating in the early formation of the bank in 2001 and joined the board of directors in 2003. During my tenure, I have served as the Vice Chairman or Chairman of the bank for more than ten (10) years. I will be stepping down as Chairman in April 2026, and I am looking forward to seeing the next generation of leaders bring new energy and strategies to the bank. It has been an extreme pleasure to serve the bank, our community, and customers these many years. The bank is positioned for immense success well into the future.

The Board of Directors, as the stewards of the bank, are committed to the bank's vision and mission to provide access to capital and financial services for the communities we serve throughout Indian Country. Our bank cannot grow and prosper without the support and encouragement of our shareholders, customers, and team. For this, we are very thankful.

Sincerely,

Kent E. Paul, ARM, AU, AM
Chairman of the Board
Native American Bank, N.A.

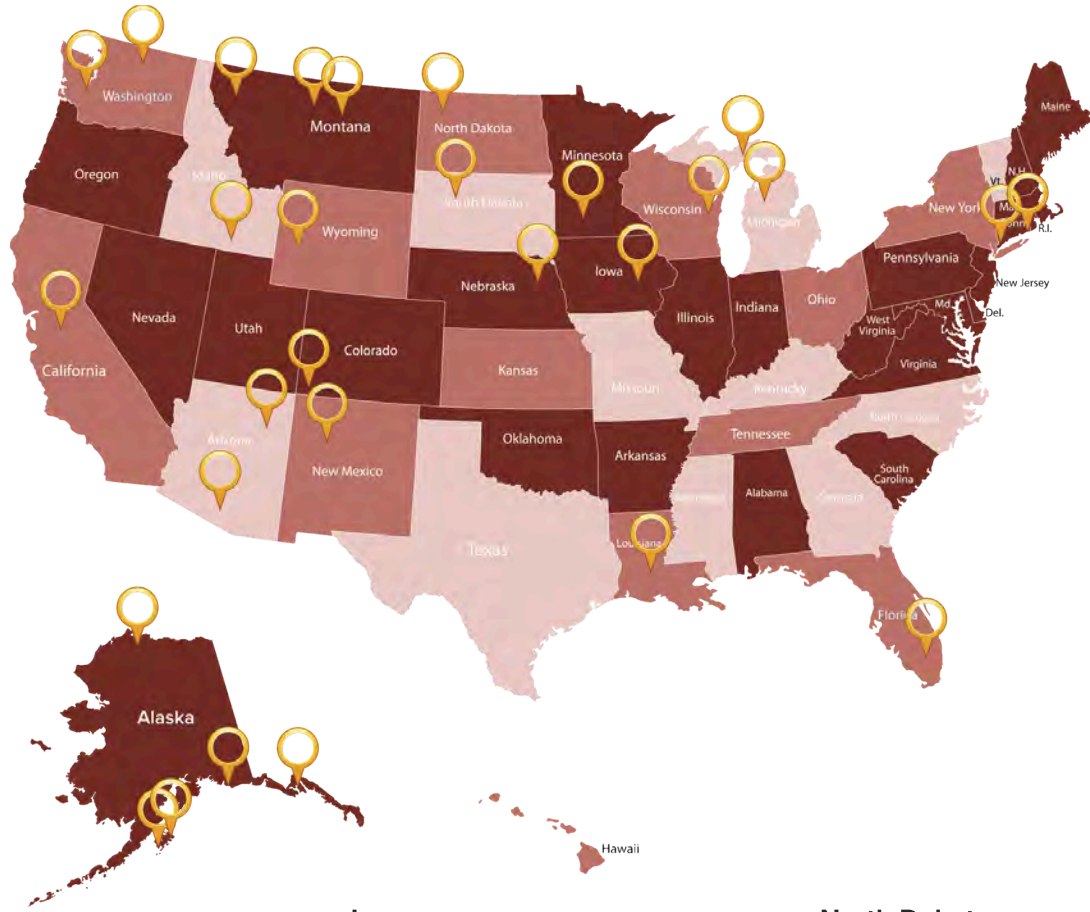
About Us

In 2001

Twenty (20) Tribal Nations and Alaska Native Corporations came together with a shared vision to create a national bank dedicated to serving Native people, communities, governments, and enterprises across the country —leading to the establishment of Native American Bank.

Today, our corporate headquarters are located in Denver, Colorado and we operate retail branches in Denver, Colorado, Browning, Montana, Tulalip, Washington, and we have a loan production office in Issaquah, Washington.

Our Shareholders



Alaska

- Akhiok-Kaguyak, Inc.
- The Eyak Corporation
- Old Harbor Native Corporation Settlement Trust
- Sealaska Corporation
- United Companies, Inc.

Arizona

- The Navajo Nation
- Salt River Pima-Maricopa Indian Community

California

- Table Mountain Rancheria

Colorado

- Ute Mountain Ute Tribe

Connecticut

- Mashantucket Pequot Tribal Nation
- The Mohegan Tribe

Florida

- Seminole Tribe of Florida

Idaho

- Shoshone-Bannock Tribes

Iowa

- Sac and Fox Tribe of the Mississippi in Iowa

Louisiana

- Tunica Biloxi Tribe EDC

Michigan

- Grand Traverse Band EDC
- Sault Ste. Marie Tribe

Minnesota

- Mille Lacs Band of Ojibwe Indians

Montana

- Blackfeet Indian Nation
- Chippewa Cree Tribe
- Fort Belknap Planning & Development Corp. DBA Island Mountain Development Group

Nebraska

- Ho-Chunk, Inc.

New Mexico

- AMERIND Risk Management Corporation

North Dakota

- Three Affiliated Tribes

South Dakota

- Cheyenne River Sioux Tribe

Washington

- Colville Tribal Enterprise Corporation
- Puyallup Tribal Enterprises, Inc.

Wisconsin

- Oneida Nation

Wyoming

- Eastern Shoshone Tribe

Non-Tribal

- Banc of America Strategic Investment Corporation
- ClearingHouse CDFI
- The F.B. Heron Foundation
- The Ford Foundation
- U.S. Department of the Treasury (preferred shares)
- Wells Fargo Community Development Corporation

Our Pacific Northwest Expansion



In September 2025 Native American Bank celebrated the grand opening of our new full service branch in Quil Ceda Village in Tulalip, Washington, on the homelands of the Tulalip Tribes.

The celebration included guest speakers from local and state agencies, a community welcome song from the Tulalip Canoe Family alongside a local youth group, and closed with a community feed.



“We are honored to welcome Native American Bank on The Tulalip Tribes Reservation,” said Teri Gobin, Chairwoman of The Tulalip Tribes. “Their longstanding support for economic well-being and sovereignty for Tribal nations and organizations is deeply appreciated and we look forward to their success to support our future generations.”



Read the full press release here.

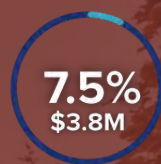


2025 Snapshot



Read the full Impact Report here.

\$51.4 Million
Total Loans Deployed



Commercial Construction



Commercial C&I



Consumer



Agriculture



Commercial RE

\$38.9M

Loans to Native Borrowers and Projects on Tribal Land*

\$18.9M

Loans to Low-Income Areas*

\$16.8M

Loans to Nonprofits & Small Business Owners*

95.2%

Of Total Loans were to Native Borrowers

A majority of our capital was deployed to Tribes, Alaska Native Corporations and Villages, Tribal Enterprises and Native-owned businesses across Indian Country.

61.5%

Of Total Loans were to Projects on Tribal Land

Source: NAB Data as of 12/31/2025. *Some loans may be counted in multiple categories.

24 Years of Impact

Since our founding in 2001, we have dedicated each year to fulfilling our bank's mission of providing access to capital throughout Indian Country. The projects we finance often require innovative loan structures and, at times, collaboration with partners from various financial institutions. We take pride in being a solution-driven bank!

**\$432+
Million**

Capital Deployed to Native Nations, Native-Owned Businesses & Individuals.

**96% of
Loans**

Are Made to Native Borrowers.

**5,200+
Jobs**

In Low-Income Areas Created or Retained as a Direct Result of Our Lending.

**\$261+
Million**

Capital Invested in On-Reservation Projects.

**69% of
Loans**

Service Communities with a Poverty Rate of 20% or Higher.*

**432
Units**

Of Affordable Housing Built in Low-Income Communities.*

Data since inception (where available) through December 31, 2025. Includes Non-Native borrowers unless otherwise noted. Job & housing data based on customer reporting. *Source: CDFI Fund.

Metlakatla Power & Light

Our financing enabled Metlakatla Power & Light (MPL) to complete a project that will bring lower-cost power and better broadband to the Metlakatla Indian Community (MIC) on Annette Island Reserve in Southeast Alaska. MPL is a tribal utility company and subdivision of the MIC. Annette Island is the only Indian Reserve in the State of Alaska.

MIC Mayor Albert Smith

“Completing the Metlakatla Intertie will bring the affordable power and robust Internet service that our community—like every community—needs to thrive. It supports our sovereign aims of self-sufficiency.”

Project Highlights:

- \$5.2 Million Bridge Loan
- \$150 Thousand Annual Savings to MPL and their customers
- Loan participation with five (5) Native CDFIs and Intermediary



Read the full press
release here.

Tava House

We provided financing for Tava House to fund the completion of a top tier facility that includes three dining concepts led by Chef Victor Matthews. Tava House is located in Woodland Park, Colorado. The owners chose the name “Tava” to pay homiage to the Ute people and their word for Pikes Peak which will be seen from the new dining facility.



Read the full
press release here.

Project Highlights:

- \$3.8 Million SBA 504 Construction Loan
- New Chophouse, Taphouse, and Banquet Hall
 - 250+ seating capacity

PSBT CFO Kathryn Perry

“This is an amazing dream being realized in our community. We’ve served Woodland Park for six decades—we know our community and how to help people realize visions here.”

Native American Community Clinic

Our Community Development Division team provided a New Markets Tax Credit (NMTC) allocation to the Native American Community Clinic to build a new medical building that will serve the urban Native community in the Twin Cities. The clinic will provide a range of medical and behavioral health needs with a full range of healthcare including traditional and cultural healing services.



Read the full press release here.

Project Highlights:

- \$26.6 Million in Total Project Costs
- \$8.5 Million NMTC Allocation
- 39,000 Sq. Ft. of New Facility

Community Impact:

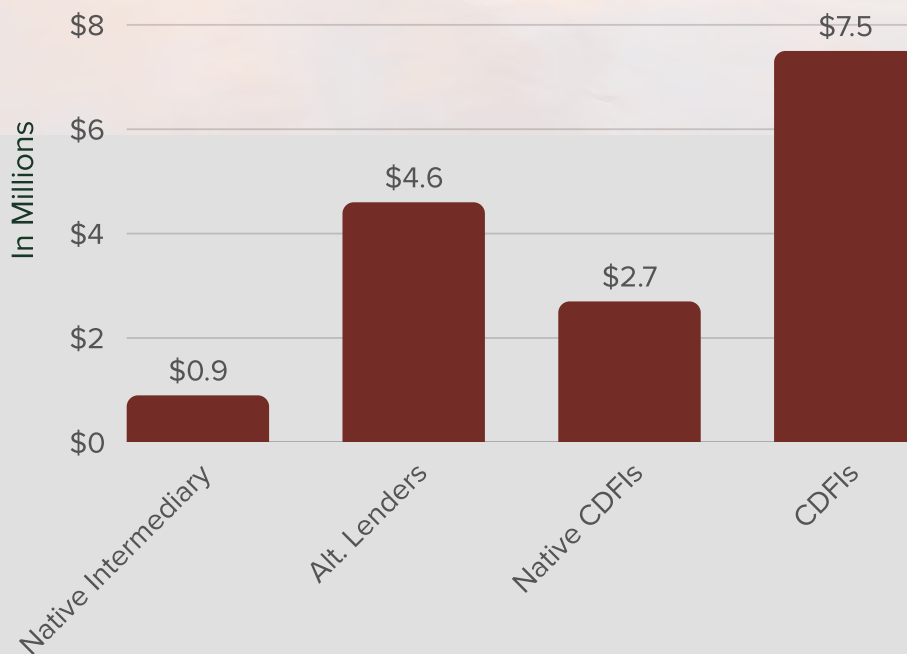
- 4,400 Patients Served
- 24,000 Annual Patient Visits
- 74% of Patients Identify as Alaska Native/American Indian

Our Lending Partners



LOANS PARTICIPATED IN 2025

Collaborating with Native and non-Native organizations is essential for funding projects in Indian Country. Our partners are vital to the success of our ecosystem.



Mission in Motion

Serving our communities is one of Native American Bank's key core values. Our Mission in Motion program connects team members with nonprofit organizations for volunteer opportunities throughout the year.

123

Volunteer Hours



55

Volunteer Spots Filled



10

Volunteer Events



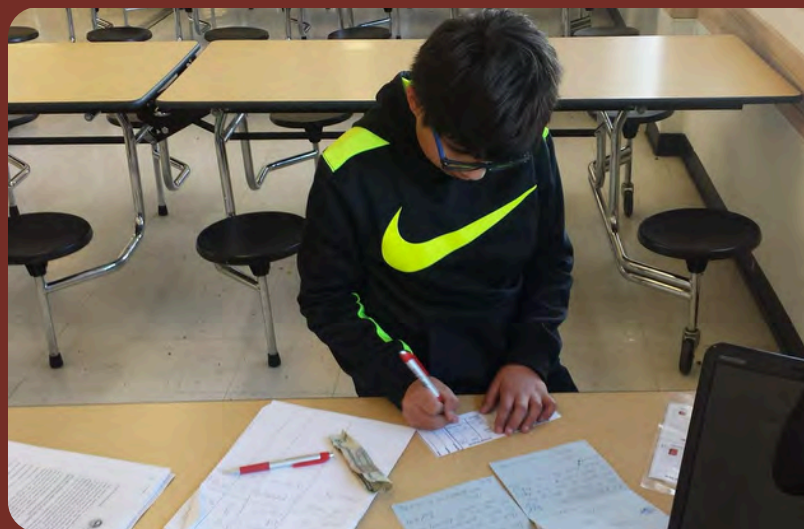


Supporting Our Community

\$43.3K Professional conferences sponsored

\$25.0K Donated to community nonprofits

\$12.5K Scholarships & donations to support Native youth



Financial Summary

In 2025, Native American Bank celebrated another outstanding year in our financial performance. Key factors contributing to this success included a favorable interest rate environment, organic growth, and the grants and awards received to advance our mission of serving Indian Country.

The minimum community bank leverage ratio to be considered a well-capitalized institution is 9.0%. We exceeded this minimum ratio for all periods measured. The ratio to end the fourth quarter of 2025 was 13.14%.

The tangible book value of our Holding Company common stock increased \$38.19 per share to \$248.46 per share as of December 31, 2025, when compared to the same period in 2024. The increase was due to organic earnings throughout the year. We paid shareholder dividends of \$2.00 per share in 2025 compared to \$1.00 per share in 2024.

In 2025, net loans increased \$20.6 million year-over-year compared to 2024. Loans originated or purchased in 2025 totaled \$51.4 million of which \$14.5 million funded at closing. Advances on existing loans of \$30.9 million was offset by regular loan amortization and large loan payoffs of \$6.2 million.

A large portion of our loan portfolio is government guaranteed which reduces our risk exposure. Our unguaranteed portion of classified loans decreased from \$685 thousand in 2024 to \$436 thousand in

2025 and was attributable to three borrowers. The percentage of these loans to our total loans was 0.22% at year-end.

Net interest income was \$19.9 million in 2025; a \$4.1 million increase compared to 2024. Our net interest margin was 5.0% in 2025, an increase of 16 basis points compared to 2024. Positively impacting our net interest income for the year was growth in earning assets which was offset by the growth in interest-bearing deposits. The cost of interest-bearing deposits decreased 42 basis points to 1.05% in 2025 compared to 2024.

Non-interest income decreased \$1.1 million in 2025 compared to 2024 primarily due to less fee income received related to New Markets Tax Credit transactions.

Operating expenses increased by \$2.5 million to \$13.0 million in 2025 compared to 2024. The increase is primarily due to higher personnel, occupancy and equipment costs, professional fees, and loan-related expenses. In 2025, we increased staff to support our growth and expansion plans as we opened the new Tulalip Branch in Washington.

Financial Statements

Assets	2025	2024	2023	2022
Cash & Due From Banks	\$117,309	\$155,189	\$90,122	\$60,396
Securities & Federal Funds Sold	\$60,631	\$63,010	\$41,786	\$35,119
Net Loans	\$196,351	\$175,718	\$145,963	\$119,994
Bank Premises & Equipment, Net	\$14,275	\$6,272	\$6,378	\$6,573
Deferred Tax Assets	\$921	\$1,016	\$995	\$2,061
Other Assets	\$3,472	\$2,899	\$3,053	\$3,063
Total Assets	\$392,959	\$404,104	\$288,297	\$227,206

Liabilities & Shareholders' Equity

Total Deposits	\$334,771	\$360,513	\$251,273	\$194,167
Federal Funds Purchases & Overnight Borrowings	-	-	-	\$5,000
Other Liabilities	\$6,294	\$4,064	\$2,942	\$1,913
Total Liabilities	\$341,065	\$364,577	\$254,215	\$201,080
Shareholders' Equity	\$51,894	\$39,527	\$34,082	\$26,126
Total Liabilities & Shareholders' Equity	\$392,959	\$404,104	\$288,297	\$227,206

	2025	2024	2023	2022
Interest Income	\$22,971	\$19,130	\$12,602	\$9,109
Interest Expense	\$3,109	\$3,396	\$1,879	\$1,055
Net Interest Income	\$19,862	\$15,734	\$10,723	\$8,054
Provision for Loan Losses	\$600	\$560	\$288	\$90
Net Interest Income After Provision for Loan Losses	\$19,262	\$15,174	\$10,435	\$7,964
Non-Interest Income	\$1,174	\$2,323	\$6,104	\$739
Salaries & Employee Benefits	\$9,418	\$6,936	\$5,197	\$4,207
Premises & Equipment Expenses	\$1,024	\$739	\$694	\$673
Other Non-Interest Expenses	\$3,516	\$2,803	\$2,610	\$2,254
Total Other Expenses	\$13,958	\$10,478	\$8,501	\$7,134
Net Income/(Loss) Before Income Taxes	\$6,478	\$7,019	\$8,038	\$1,569
Income Tax Expense/(Benefit)	\$1,691	\$1,618	\$1,460	\$371
Net Income/(Loss)	\$4,787	\$5,401	\$6,578	\$1,198

Native American Bank, N.A.

Board of Directors



Kent E. Paul, Chair
K&L Risk Consulting



Thomas D. Ogaard
Native American Bank, N.A.



Cristina Danforth
Retired President



Lance Morgan
Ho-Chunk, Inc.



Rod Worl
Retired CEO



Terry J. Show
Show Logging Corporation



Thomas Mack
The Eyak Corporation



Jamie Yancy
Retired COO

Senior Officers



Thomas D. Ogaard
President and
Chief Executive Officer



Tracie Davis
Executive VP
Chief Financial Officer



Joel Smith
(Caddo Nation)
President of Community
Development, CCO



Payton Batliner
(Cherokee Nation of OK)
Senior VP
Chief Lending Officer



Jamie Santistevan
Senior VP
Chief Operations Officer



Ed Davis
(Tlingit)
Market President



Jay Williams
Senior VP
Chief Technology Officer

Native American Bancorporation Co. Board of Directors



Thomas D. Ogaard
Board Chairman



Cristina Danforth
(Oneida Nation of Indians of Wisconsin)



Terry J. Show
(Blackfeet Nation)



Derrick Watchman
(Navajo Nation)



Rod Worl
(Sealaska Shareholder)



Lance Morgan
(Winnebago Tribe of Nebraska)

6 of 7

Bancorporation Co. Board of Directors are enrolled Tribal members



Thomas Mack
(King Cove and The Aleut Corporations Shareholder)

Our Ecosystem

Collaboration for Indian Country



Partners listed above do not represent all NAB partnerships.



CONTACT US

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