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Owner, Real Estate Management Firm

Stephen Briggs

Former Banking Executive

John W. Cooper

Marketing and Leadership Consultant

Wally Dallenbach

Professional Motor Racing Executive

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Chief Retail Officer

Terry Farina

Attorney at Law

Norm Franke

President, Front Range Region

L. Kristine Gardner

Former Banking Executive

Peter N. Guy

Investments

Glen Jammaron

Vice Chairman/President, Alpine Banks of Colorado

Thomas H. Kenning

Chief Administration Officer

Stan Kornasiewicz

Investment Consultant

Steve Parker

Colorado Banking Leader

R. Bruce Robinson

Former Banking Executive

H. David Scruby

Former Banking Executive

Rodney E. Slifer

Vail Realtor

J. Robert Young

Chairman, Alpine Banks of Colorado

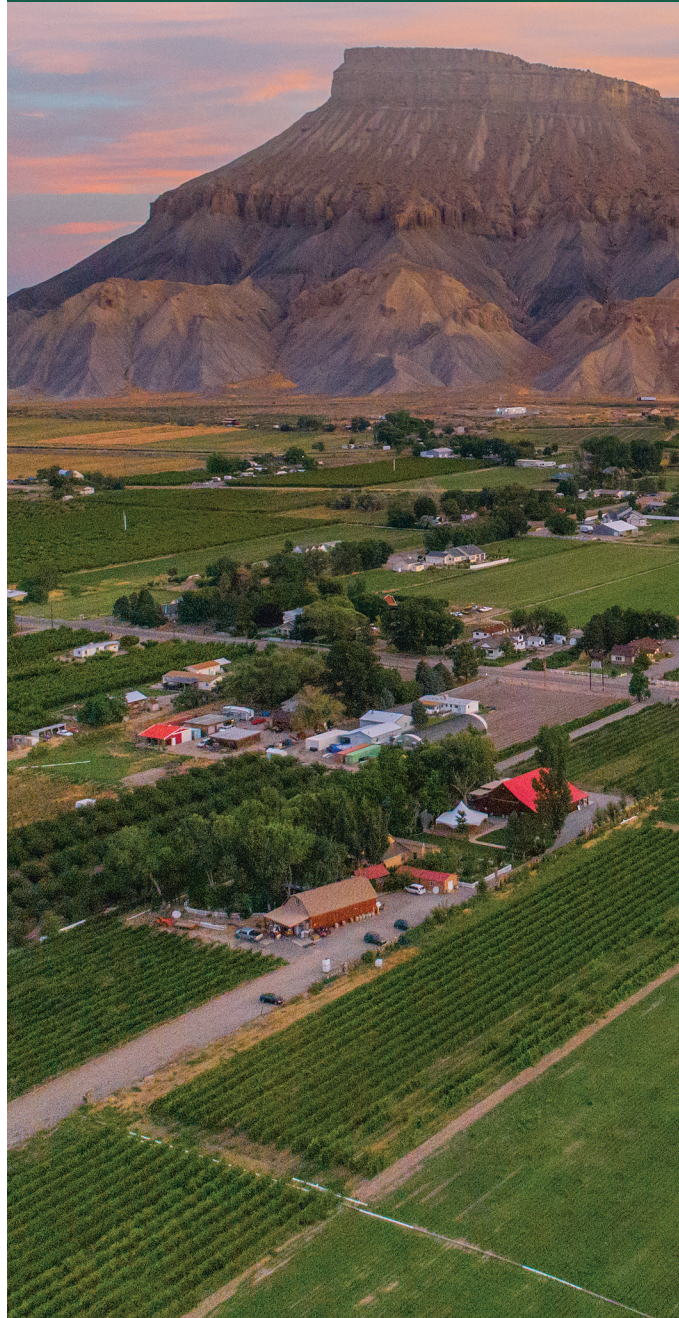
Margo Young-Gardey

Former Banking Executive



Alpine Bank

STATEMENT OF CONDITION 2ND QUARTER, ENDING JUNE 30, 2020



PERSONAL • BUSINESS • MORTGAGE • WEALTH MANAGEMENT*

*Not FDIC Insured • May Lose Value • No Bank Guarantee

CUSTOMER SUPPORT

800-551-6098

ALPINE INFO LINE

24-Hour Information Access in English or Spanish

888-4-ALPINE (888-425-7463)

ALPINE BANK MORTGAGE

877-886-3171

ALPINE BANK WEALTH MANAGEMENT

877-808-7878

Member
FDIC



alpinebank
.com

Revised
7/2020

40 LOCATIONS IN COLORADO

CHAIRMAN'S MESSAGE

The second quarter of 2020 shows an acceptable return during these difficult times. While not as robust as the previous quarter, we are still able to run at a profitable level. Our growth in deposits is nothing short of outstanding, which reflects our customers' loyalty and trust in our way of banking.

We are slowly reopening the necessary parts of our banks and look forward to the time when we will be able to greet all of our customers and thank them for their unparalleled support.

Our commitment to your health, both personal and economic, remains steadfast.



Sincerely yours,

J. Robert Young
Chairman

ALPINE BANKS OF COLORADO

SIX MONTHS ENDED
(UNAUDITED)

JUNE, 30

	2020	2019
	(Dollars in thousands except per share data)	
Interest income	\$ 84,590	\$ 81,655
Interest expense	3,330	4,246
Net interest income	81,260	77,409
Provision for loan losses	8,670	0
Net interest income after provision for loan losses	72,590	77,409
Other income	20,551	20,316
Other expense	64,845	62,034
Income before income taxes	28,296	35,690
Income taxes	4,895	6,622
Net income	\$ 23,401	\$ 29,069
Per common share:		
Net income	\$ 224.57	\$ 275.94
Shareholders' equity	3,427.35	3,053.34
Shares outstanding	103,468	104,701
Total assets	\$ 4,651,865	\$ 3,698,162
Investment securities	749,767	744,466
Loans, gross	3,136,343	2,475,285
Deposits	4,076,683	3,237,044
Shareholders' equity	354,621	319,688
Investment assets under management	\$ 938,410	\$ 898,142