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Stephen Briggs

Former Banking Executive

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Marketing and Leadership Consultant

Wally Dallenbach

Professional Motor Racing Executive

Glenn Davis

Chief Retail Officer

Terry Farina

Attorney at Law

Norm Franke

President, Front Range Region

L. Kristine Gardner

Former Banking Executive

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Investments

Glen Jammaron

Vice Chairman/President, Alpine
Banks of Colorado

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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

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



alpinebank
.com

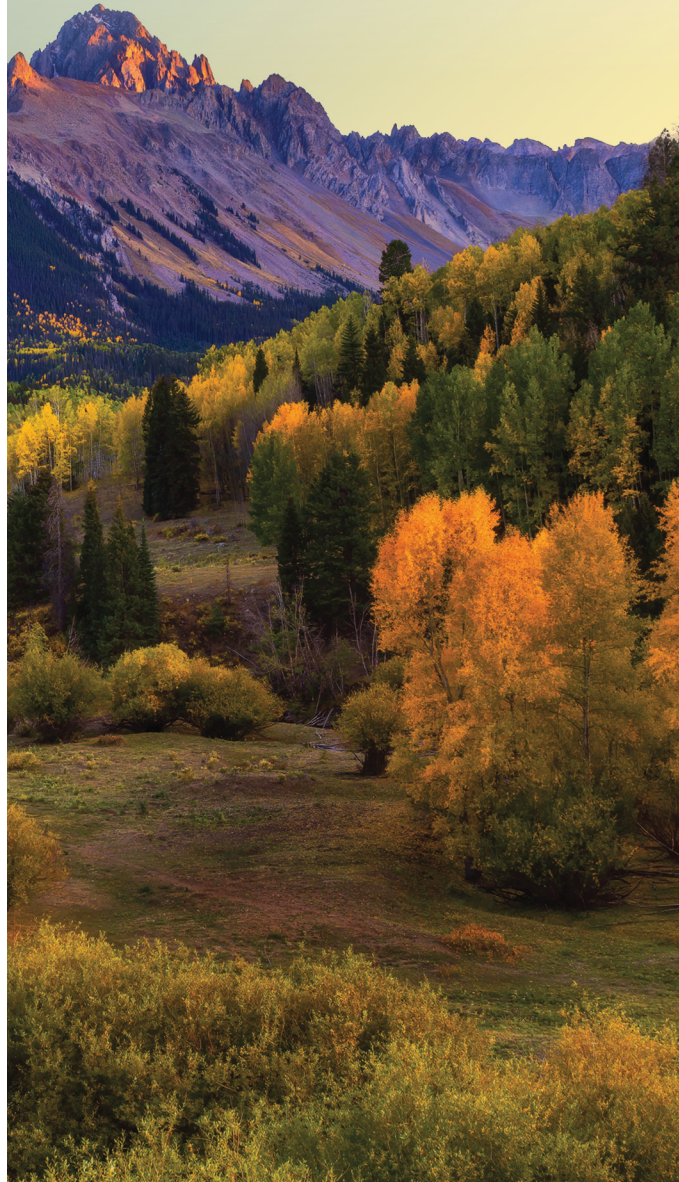
REVISED
10/2021



Alpine Bank

STATEMENT OF CONDITION

3RD QUARTER, ENDING SEPTEMBER 30, 2021



CHAIRMAN'S MESSAGE

As we close out the third quarter of 2021, trends continue to point toward meeting or exceeding all our financial goals for the year. Loan growth is strong despite payoffs from the Paycheck Protection Program. Deposit growth continues at unprecedented levels. Total assets of \$6.1 billion on September 30, 2021, are nearly \$1 billion greater than total assets last year at this time.

Our Class B non-voting stock shares continue to trade on the OTCQX Best Market under the symbol ALPIB.

Construction on our newest branch in Fort Collins is underway. We hope to open the location in the first half of 2022.

We are grateful for the many loyal and trusted employees who have chosen to make their careers with us. In acknowledgement of our success and the dedication of our team members over the last 18 months, we anticipate significantly increasing allocated funds to annual bonus payments. We hope this gesture will be seen as a token of good faith, meant to fairly compensate our team for a couple of difficult years.

Your loyalty and support is greatly appreciated. The bank is a reflection of our communities and we strive to be the trusted financial partner for all the customers we serve.



Sincerely yours,

J. Robert Young
Chairman

ALPINE BANKS OF COLORADO

NINE MONTHS ENDED
(UNAUDITED)

SEPTEMBER 30

2021 **2020**
(Dollars in thousands except per share data)

Interest income	\$ 133,480	\$ 123,932
Interest expense	5,011	5,237
Net interest income	128,469	118,695
Provision for loan losses	5,230	9,670
Net interest income after provision for loan losses	123,239	109,025
Other income	35,531	34,463
Other expense	102,215	98,704
Income before income taxes	56,555	44,784
Income taxes	10,555	7,856
Net income	\$ 46,000	\$ 36,928
Per common Class A share:		
Net income	\$ 446.64	\$ 355.01
Shareholders' equity	4,009.22	3,534.34
Class A Shares outstanding	52,460	52,772
Per common Class B share:		
Net income	\$ 2.98	\$ 2.37
Shareholders' equity	26.73	23.56
Class B Shares outstanding	7,529,502	7,547,550
Total assets	\$ 6,111,232	\$ 5,134,926
Investment securities	1,468,174	770,691
Loans, gross	3,319,925	3,233,858
Deposits	5,491,383	4,551,146
Shareholders' equity	411,574	364,352
Investment assets under management	\$ 1,111,721	\$ 982,756