

We're Here For You During Challenging Times and Always



**Lisa
Oliver**
President
and CEO

Our world has changed in the past few weeks with social distancing, working from home, and so much more. Although we're working differently, the business of the Bank is still going strong. Our drive-ups remain open, and we've expanded the types of transactions that can be done there. Our ATMs are also available, and you can bank with us 24/7 from home on your computer, tablet, or smartphone. We have expanded services, such as person-to-person payments with Zelle through our Online and Mobile Banking offerings. We've helped more than 650 Cape Cod business owners with SBA loans, and we're working with more than 180 households to develop tailored plans to keep them safe at home. We are committed to taking care of our employees, customers, and community. I'm proud that \$200,000 in community aid was released from The Coop and The Coop Foundation! We're a community bank, we're Cape Codders, and we're here to help everyone.

Income Statement

(in thousands)

	3/31/2020	3/31/2019
Interest Income	\$37,024	\$35,976
Interest Expenses	\$7,258	\$6,004
Loan Loss Provision	\$579	-
Net Interest Income	\$29,188	\$29,972
Noninterest Income	\$4,718	\$5,201
Non-Interest Expense	\$25,185	\$25,571
Taxes	\$2,369	\$2,517
NET INCOME	\$6,352	\$7,085

Balance Sheet

(in thousands)

	3/31/2020	3/31/2019
Cash and Due From Banks	\$26,784	\$20,296
Investments	\$55,681	\$63,915
Net Loans	\$830,645	\$807,502
Other Assets	\$46,360	\$44,829
TOTAL ASSETS	\$959,471	\$936,542
Deposits	\$822,090	\$806,593
Borrowings	\$31,808	\$34,881
Other Liabilities	\$6,370	\$2,827
Equity	\$99,202	\$92,266
TOTAL LIABILITIES AND EQUITY	\$959,471	\$936,568

About the Numbers: Net income is lower than the previous year, but this was expected. The Bank substantially increased the provision for loan loss given the increased economic uncertainty caused by the COVID virus. Falling interest rates led to lower net interest income. Non interest income declined due to a drop in residential mortgage secondary market activity.

\$5,340

Employee Jeans Day
Donation

As of March 31

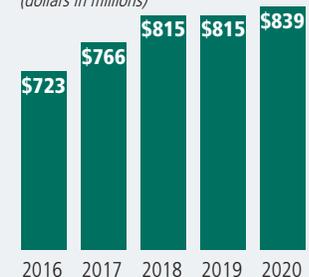
TOTAL ASSETS

(dollars in millions)



GROSS LOANS

(dollars in millions)



DEPOSITS

(dollars in millions)



CAPITAL

(dollars in millions)



#INTHISTOGETHER



With the Shape Your Cape Summit canceled, The Coop sponsored a Virtual Connect + Chat Series with the Cape Cod Young Professionals. Each session featured opening remarks by Lisa Oliver. Community Relationship Officer Christina Bologna joined Lisa and others for the final session on funding relief options for nonprofit organizations and small businesses.



SVPs Peter Rice and Shanika Rogowski kept clients up to date via social media. Their teams have developed creative solutions for clients for loans and closings. We've helped more than 650 businesses with SBA loans and hundreds of Cape Cod homeowners.

Along with Teach Children to Save lessons, we sponsored the #CapeCodTrueColors Sweepstakes!



The Board of Directors visited every branch, delivering treats and "colossal grams" to support our workers on the front line.

Philanthropic Response to Pandemic

The Bank and The Coop Foundation Trust released \$200,000 in community aid, with \$150,000 of the funds released immediately to the organizations best equipped to help.

- \$25,000, Major Crisis Relief Fund
- \$25,000, Cape Cod Healthcare Foundation
- \$20,000, Cape & Islands United Way
- \$20,000, The Cape Cod Foundation Strategic Emergency Response Fund
- \$20,000, Workforce Housing Relief Fund of Housing Assistance Corp.
- \$10,000, Community Health Center of Cape Cod
- \$10,000, Duffy Health Center
- \$10,000, Harbor Community Health Center
- \$10,000, Outer Cape Health Centers

The remaining \$50,000 is available in micro-grants to nonprofits who are serving COVID-19 related needs, and/or whose clients are disproportionately impacted.

THE COOP FOUNDATION

The Cooperative Bank of Cape Cod Charitable Foundation Trust announced \$133,750 in grants to local organizations for the first quarter of 2020.

The Cape Cod Healthcare Foundation was awarded \$100,000 for the new Patient

Tower at Cape Cod Hospital. **Community Connections**, with locations in Yarmouth and Mashpee, received a grant of \$5,000 towards expansion of their Life Skills Program.

Falmouth Volunteers In Public Schools (VIPS) received a grant of \$3,750 to

create and launch "The Student Toolkit for Success."

The Family Pantry of Cape Cod/Cape Cod Community College Family Pantry was awarded \$10,000 to grow the food pantry at Cape Cod Community College.

Big Brothers Big Sisters of

Cape Cod & the Islands was awarded \$10,000 as part of a multi-year grant pledged by The Coop Foundation in 2019.

Whelden Memorial Library received \$5,000 out of an \$8,000 matching grant to make vital repairs to the building.