

Our Team is Ready to Help Everyone reCOOP on the Cape



**Lisa
Oliver**
President
and CEO

We've adopted a rallying cry that recognizes what we've all been through and looks optimistically to the future: ReCOOP and our team is focused on helping you reCOOP your lives and your businesses. For us, this quarter was a reflection of what our community has been through. Overall, our balance sheet grew to \$1 billion because of the more than 850 SBA Paycheck Protection Program loans we provided that helped our local businesses keep more than 10,000 people employed. As a precaution, we increased our provision for loan losses, which caused net income for the quarter to be slightly lower than last year. However, this was offset by the strong growth we saw in the non-interest income from our residential mortgage team. As we work through the phases of reopening, let's remember to explore our own "backyard." Try a new restaurant, book a staycation, browse the shelves of local retailers online. When you shop local, 65% of the money stays on Cape. That money supports jobs and families here. It's just another way we can help. Many of you are concerned about what is to come. From childcare to housing affordability, from business vitality, to equality and racial justice – there are many issues facing us all. We hear you and are still only a phone call or email. Let's reCOOP together!

Income Statement

(in thousands)

	6/30/2020	6/30/2019
Interest Income	\$9,211	\$9,340
Interest Expenses	\$1,378	\$1,866
Loan Loss Provision	\$1,150	\$13
Net Interest Income	\$6,683	\$7,461
Non-Interest Income	\$1,820	\$1,201
Non-Interest Expense	\$6,486	\$6,164
Taxes	\$547	\$752
NET INCOME	\$1,471	\$1,747

Balance Sheet

(in thousands)

	6/30/2020	6/30/2019
Cash and Due From Banks	\$83,148	\$34,308
Investments	\$49,715	\$62,854
Net Loans	\$896,361	\$811,191
Other Assets	\$54,242	\$44,757
TOTAL ASSETS	\$1,083,466	\$953,110
Deposits	\$943,467	\$832,774
Borrowings	\$30,038	\$23,730
Other Liabilities	\$9,276	\$2,307
Equity	\$100,686	\$94,299
TOTAL LIABILITIES AND EQUITY	\$1,083,466	\$953,110

63%

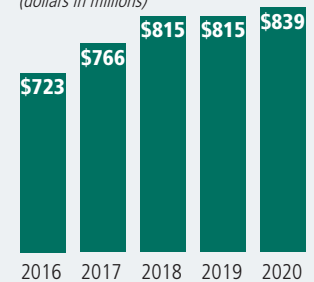
of The Coop's Paycheck Protection Program loans are for \$50,000 or less

**Fiscal Year
Ending March 31**

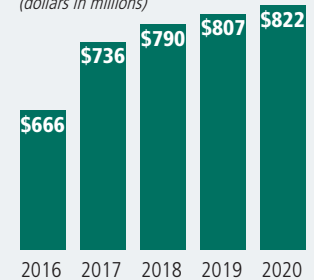
TOTAL ASSETS
(dollars in millions)



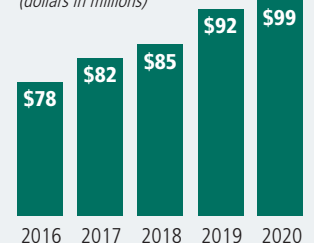
GROSS LOANS
(dollars in millions)



DEPOSITS
(dollars in millions)



CAPITAL
(dollars in millions)



Member FDIC • Member DIF

 Equal Housing Lender

RECOOPING ON THE CAPE



Mary Lenihan, Commercial Relationship Manager, sports our “reCOOPing on the Cape” T-shirt in our latest commercial. They’re available to the public, too. We’re asking for a donation – of any size – to the Cape Cod Resilience Fund. And we’ll match what’s given.

To join Kate Corliss, co-owner of Old Kings Coffeehouse, in displaying a “My Business is reCOOPing” sign in your window, visit mycapecodbank.com/recoop.



**Philanthropic
Response
to Pandemic**

The Coop Foundation distributed a second round of micro grants for nonprofits who are serving COVID-19 related needs or whose clients are experiencing hardships caused by the pandemic:

- \$2,000, ALS Family Charitable Foundation
- \$2,500, Cape Cod Literacy Council
- \$2,500, Lower Cape Outreach Council
- \$1,000, Neighborhood Falmouth

Additionally, The Coop Foundation donated \$5,000 to the One Provincetown, One Fund virtual fundraising event, benefitting 19 local nonprofits on the Outer and Lower Cape. In the first round, \$17,500 was awarded.

PROMOTIONS!

As we continue to navigate these challenging days, we are extremely proud of our employees who have taken care of our customers with the same dedication and seamless service as always. We recognized that dedication with several promotions:

OFFICERS



Lauren Connolly



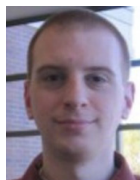
Christine Parent



Christina Bologna



Kim Olson



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