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**FIG Partners CEO Forum**

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January 2019

# Safe Harbor Statements

## FORWARD LOOKING STATEMENTS

This presentation includes forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, which management believes are a benefit to shareholders. These statements are necessarily subject to risk and uncertainty and actual results could differ materially due to various risk factors, including those set forth from time to time in our filings with the SEC. You should not place undue reliance on forward-looking statements and we undertake no obligation to update any such statements. The words “believe,” “anticipate,” “expect,” “may,” “will,” “assume,” “should,” “predict,” “could,” “would,” “intend,” “targets,” “estimates,” “projects,” “plans,” “potential” and other similar words and expressions of the future are intended to identify such forward-looking statements, but other statements not based on historical information may also be considered forward-looking. All forward-looking statements are subject to risks, uncertainties and other factors that may cause the actual results, performance or achievements of Reliant Bancorp to differ materially from any results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others: (i) the possibility that our asset quality would decline or that we experience greater loan losses than anticipated; (ii) increased levels of other real estate, primarily as a result of foreclosures; (iii) the impact of liquidity needs on our results of operations and financial condition; (iv) competition from financial institutions and other financial service providers; (v) the risk that the cost savings and any revenue synergies from our merger with Community First, Inc. (“Community First”) may not be realized or take longer than anticipated to be realized; (vi) the effect of the announcement or completion of the Community First merger on employee and customer relationships and operating results (including, without limitation, difficulties in maintaining relationships with employees and customers); (vii) the risk that integration of Community First’s operations with those of Reliant Bancorp will be materially delayed or will be more costly or difficult than expected; (viii) the amount of costs, fees, expenses, and charges related to the Community First merger; (ix) reputational risk and the reaction of the parties’ customers, suppliers, employees or other business partners to the Community First merger; (x) general competitive, economic, political and market conditions, including economic conditions in the local markets where we operate; (xi) the impact of negative developments in the financial industry and U.S. and global capital and credit markets; (xii) our ability to retain the services of key personnel; (xiii) our ability to adapt to technological changes; (xiv) risks associated with litigation, including the applicability of insurance coverage; (xv) the vulnerability of Reliant Bank’s digital network and online banking portals, and the systems of parties with whom Reliant Bancorp and Reliant Bank contract, to unauthorized access, computer viruses, phishing schemes, spam attacks, human error, natural disasters, power loss and other security breaches; (xvi) changes in state and federal legislation, regulations or policies applicable to banks, including regulatory or legislative developments; (xvii) adverse results (including costs, fines, reputational harm and/or other negative effects) from current or future litigation, regulatory examinations or other legal and/or regulatory actions; (xviii) general competitive, economic, political and market conditions.

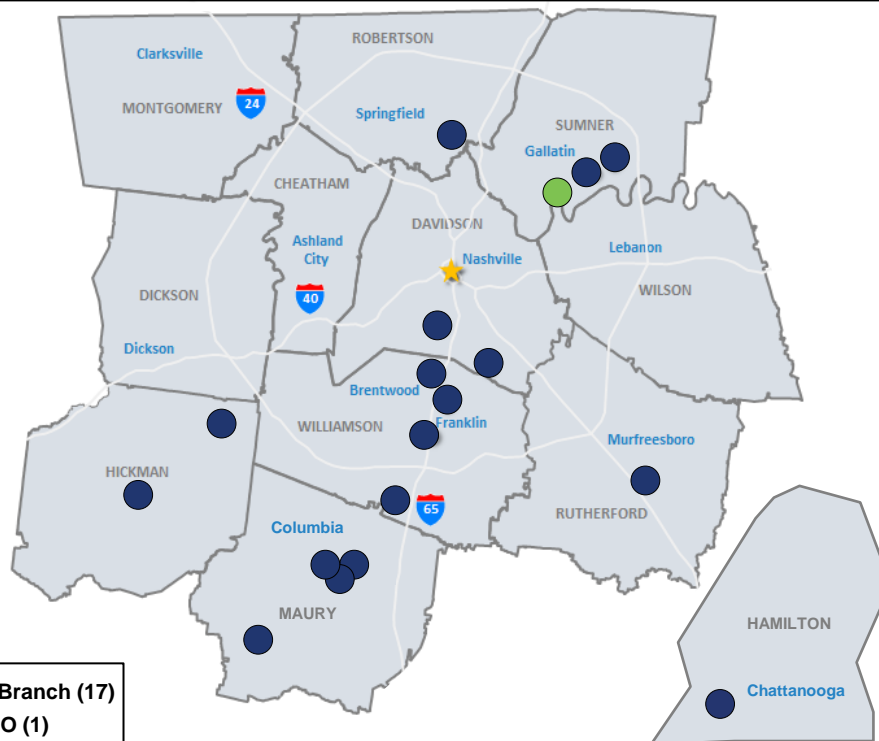
## NON-GAAP FINANCIAL MEASURES

This presentation contains certain financial measures that are not measures recognized under U.S. generally accepted accounting principles (GAAP) and, therefore, are considered non-GAAP financial measures. Members of Reliant’s management use these non-GAAP financial measures in their analysis of the Company’s performance, financial condition, and efficiency of operations. Management of Reliant believes that these non-GAAP financial measures provide a greater understanding of ongoing operations, enhance comparability of results with prior periods, and demonstrate the effects of significant gains and charges in the current period. Management also believes that investors find these non-GAAP financial measures useful as they assist investors in understanding underlying operating performance and the analysis of ongoing operating trends. However, the non-GAAP financial measures discussed herein should not be considered in isolation or as a substitute for the most directly comparable or other financial measures calculated in accordance with GAAP. Moreover, the manner in which the non-GAAP financial measures discussed herein are calculated may differ from that of other companies reporting measures with similar names. You should understand how such other banking organizations calculate their financial measures similar to, or with names similar to, the non-GAAP financial measures we have discussed herein when comparing such non-GAAP financial measures.

This presentation contains certain non-GAAP financial measures, including, without limitation, tangible assets, tangible book value, tangible common equity, tangible common equity to assets, efficiency ratio, adjusted income return on average assets, and return on tangible common equity. A reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures are provided in the appendix to this presentation.

# Reliant Bank Franchise Overview

## Branch Network



- Full Service Branch (17)
- Mortgage LPO (1)

## Q4 '18 Financial Summary

Market Information	
Price Per Share (1/24/19)	\$21.30
Market Cap. (\$mm)	246
Price / Tang. Book <sup>(1)</sup>	157 %
Price / '19 EPS	14.0 x
Price / '20 EPS	12.9
Balance Sheet (\$mm)	
Total Assets	\$1,724
Loans Held for Investment	1,231
Deposits	1,438
Tangible Common Equity	157
Loans Held for Investment / Deposits	85.6 %
MRQ Profitability	
Adjusted ROAA <sup>(1)</sup>	0.95 %
Asset Quality	
NPAs / Loans + OREO	0.42 %
Reserves / NPLs	259.3
Reserves / Loans Held for Investment	0.88
Capital Ratios	
Tang. Com. Equity / Tang. Assets <sup>(1)</sup>	9.36 %
Leverage Ratio <sup>(3)</sup>	10.17
CET1 Ratio <sup>(3)</sup>	12.19
Tier 1 Capital Ratio <sup>(3)</sup>	12.19
Total Capital Ratio <sup>(3)</sup>	13.02
Loan Concentration	
C&D Loans / Total Bank Capital	109 %
CRE Loans / Total Bank Capital	279

## Key Franchise Highlights

- ① Commercially oriented bank headquartered in Brentwood, Tennessee
- ① Focused on fast growing Middle Tennessee markets coupled with recent expansion into Chattanooga, Tennessee
- ① 11<sup>th</sup> largest bank by deposits in the Nashville MSA and 3<sup>rd</sup> largest community bank<sup>(2)</sup> by deposits headquartered in the Nashville MSA
- ① Concentrated on building in-market banking relationships; 80% of top 50 loan relationships have related deposits at the bank
- ① Experienced management team with extensive local market knowledge
- ① 12.3% insider ownership amongst management and the board of directors

Source: S&P Global Market Intelligence

Financial data as of or for the three months ended 12/31/18; ownership data as of most recent available; pricing data as of 1/24/19

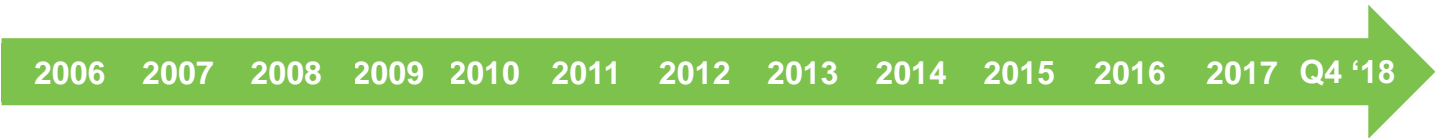
- (1) Refer to appendix for "Reconciliation of non-GAAP financial measures"
- (2) Community bank defined as institutions with total assets less than \$10 billion
- (3) Data bank level for the three months ended 12/31/18

# Our History

<b>1/9/2006</b> Reliant Bank established	<b>4/28/2014</b> CUBN and Reliant announce merger	<b>7/7/2015</b> Stock begins trading on Nasdaq	<b>3/6/2017</b> Opened Green Hills branch in Davidson County	<b>8/23/2017</b> Announced Merger with Community First & \$25 million Private Placement	<b>1/1/2018</b> Completed Merger with Community First	<b>10/22/2018</b> Opened Chattanooga branch
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<b>8/14/2006</b> Commerce Union Bank established	<b>4/1/2015</b> CUBN and Reliant close merger. \$791 million in assets	<b>2/21/2017</b> Expansion into Chattanooga	<b>6/30/2017</b> Surpassed \$1 billion in assets	<b>12/31/2017</b> Officially rebranded as Reliant Bancorp, Inc.	<b>8/28/2018</b> Opened Murfreesboro branch
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Total Assets (\$mm)	Reliant Bank	\$111	\$205	\$317	\$382	\$379	\$363	\$385	\$385	\$450			
	Commerce Union Bank	\$35	\$98	\$133	\$148	\$187	\$209	\$232	\$253	\$296	\$876	\$912	\$1,125

# Experienced Management Team



**DeVan D. Ard, Jr.**  
**Chairman, President & CEO**

- Former Area Executive in Middle Tennessee at AmSouth Bank
- Founder of Reliant Bank in 2006

**38 years of banking experience / 14 years at RBNC / 20 years in Middle TN**



**Louis E. Holloway**  
**Executive VP, COO**

- Executive Vice President – Chief Operating Officer since January 2018
- Former Chief Executive Officer of Community First, Inc.

**43 years of banking experience / 1 year at RBNC / 33 years in Middle TN**



**James Daniel Dellinger**  
**CFO**

- Former Chief Financial Officer at Premier Bank of Brentwood
- Former Chief Financial Officer at Erwin National Bank

**27 years of banking experience / 13 years at RBNC / 22 years in Middle TN**



**Eddie Gammon**  
**Executive VP, Director of Operations**

- Executive Vice President – Director of Operations since March 2016
- Former Senior Vice President of Operations at IBERIABANK
- Former Senior Vice President – Director of Deposit Operations at Avenue Bank

**34 years of banking experience / 3 years at RBNC / 4 years in Middle TN**



**Alan Mims**  
**Executive VP, CCO**

- Executive Vice President – Chief Credit Officer since December 2017
- Former Senior Examiner and Case Manager for the Federal Reserve Bank of Atlanta

**30 years of banking experience / 2 years at RBNC / 2 years in Middle TN**



**John R. Wilson**  
**Executive VP, CLO**

- Executive Vice President – Chief Loan Officer
- Former Spring Hill Market President for Cumberland Bank

**30 years of banking experience / 13 years at RBNC / 30 years in Middle TN**



**Kim York**  
**Executive VP, CSO**

- Executive Vice President – Chief Strategy Office since March 2017
- Former Senior Vice President and Chief Marketing Officer at Ascend Federal Credit Union

**24 years of banking experience / 3 years at RBNC / 24 years in Middle TN**

# Nashville Deposit Market Share

## Top 25 Deposit Market Share

Rank	Community Bank Rank <sup>(1)</sup>	Institution	Deposits (\$mm)	Market Share	Percent of Total Franchise <sup>(2)</sup>
1	--	Pinnacle Financial Partners Inc.	\$9,013	14.7 %	50.2 %
2	--	Bank of America Corp.	8,636	14.1	0.7
3	--	Regions Financial Corp.	7,610	12.4	7.9
4	--	SunTrust Banks Inc.	6,359	10.4	3.9
5	--	First Horizon National Corp.	4,901	8.0	15.7
6	1	Franklin Financial Network Inc.	3,401	5.5	100.0
7	--	U.S. Bancorp	2,049	3.3	0.6
8	2	Wilson Bank Holding Co.	1,918	3.1	90.7
9	--	Fifth Third Bancorp	1,883	3.1	1.5
10	--	Wells Fargo & Co.	1,759	2.9	0.1
11	3	<b>Reliant Bancorp Inc.</b>	<b>1,337</b>	<b>2.2</b>	<b>100.0</b>
12	4	FB Financial Corp.	1,202	2.0	26.6
13	5	CapStar Financial Holdings Inc.	1,161	1.9	73.7
14	6	First Farmers and Merchants Corp.	851	1.4	73.2
15	--	BB&T Corp.	715	1.2	0.4
16	--	Renasant Corp.	602	1.0	5.9
17	7	First Farmers Bancshares Inc.	538	0.9	100.0
18	8	Volunteer State Bancshares Inc.	529	0.9	100.0
19	--	Synovus Financial Corp.	440	0.7	1.2
20	9	InsCorp Inc.	383	0.6	100.0
21	10	Truxton Corp.	374	0.6	100.0
22	--	Royal Bank of Canada	368	0.6	0.9
23	--	Simmons First National Corp.	352	0.6	2.6
24	11	Citizens Bancorp Investment Inc.	334	0.5	46.2
25	12	ServisFirst Bancshares Inc.	318	0.5	5.2
<b>Totals (1-25)</b>			<b>\$57,031</b>	<b>92.8 %</b>	
<b>Totals (26-60)</b>			<b>4,412</b>	<b>7.2</b>	

Dollars in millions

Source: S&P Global Market Intelligence

Deposit market share data as of 6/30/18

(1) Community bank defined as an institution with less than \$10 billion in total assets

(2) Percent of total deposits in the Nashville MSA

# Nashville MSA Demographics

## Nashville Market Highlights

### ① Scale

- The Nashville MSA is expected to surpass the current size of Austin, Charlotte, Portland, and Denver regions by 2035, with a population of 2.6 million
- The Nashville MSA is the 8<sup>th</sup> largest Southeast metropolitan area with a population exceeding 1.9 million as of July 2018
- The Nashville region gained 69 net new people per day on average in 2016
- Population grew approximately 11.9% from 2012 through 2018 at 1.90% annually
- Unemployment rate of 2.6% is below the national average of 3.5% as of November 2018
- Median HHI growth of 16.5% from 2000-2012

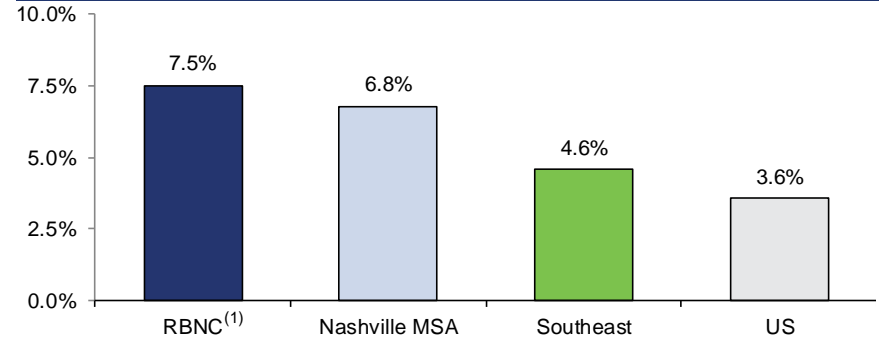
### ① Strong Business Environment

- Personal state income tax: 0.0%
- Ranked 3<sup>rd</sup> in “The Best Big Cities for Jobs 2017”
- 7<sup>th</sup> on Forbes’ list of fastest-growing cities of 2018
- Ranked 1<sup>st</sup> on Forbes’ list for metro area job growth in professional and business services (2017)
- Historic success in landing major brand-name corporate relocations including Nissan North America, Dell Computer, Caterpillar Financial, Ford Motor Credit, and AllianceBernstein (2018)
- Home to 14 Fortune 1000 companies, including 5 Fortune 500 headquarters
- Recent announcements by Amazon and E&Y to bring 5,600 jobs to Nashville

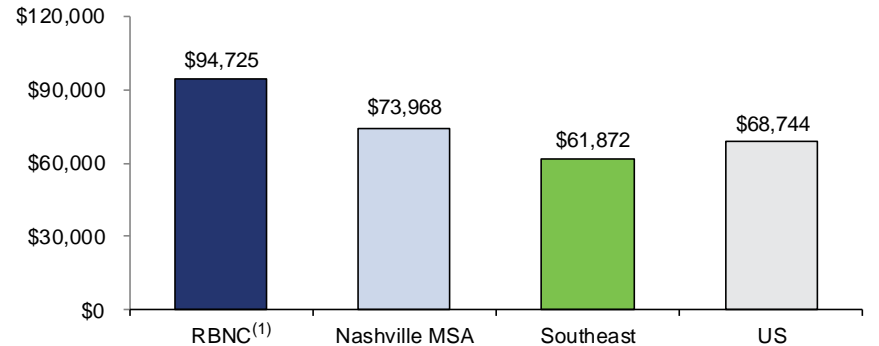
### ① Passionate Sports Fan Base

- Nashville Predators
- Tennessee Titans

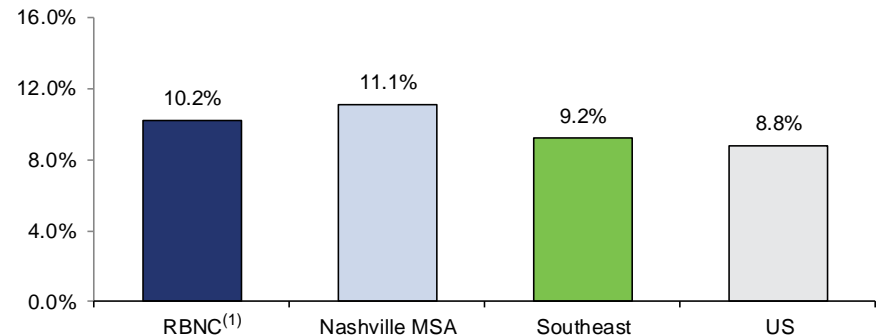
## ‘19 – ‘24 Projected Population Growth (%)



## 2024 Median Household Income (HHI) (\$)



## ‘19 – ‘24 Projected HHI Growth (%)

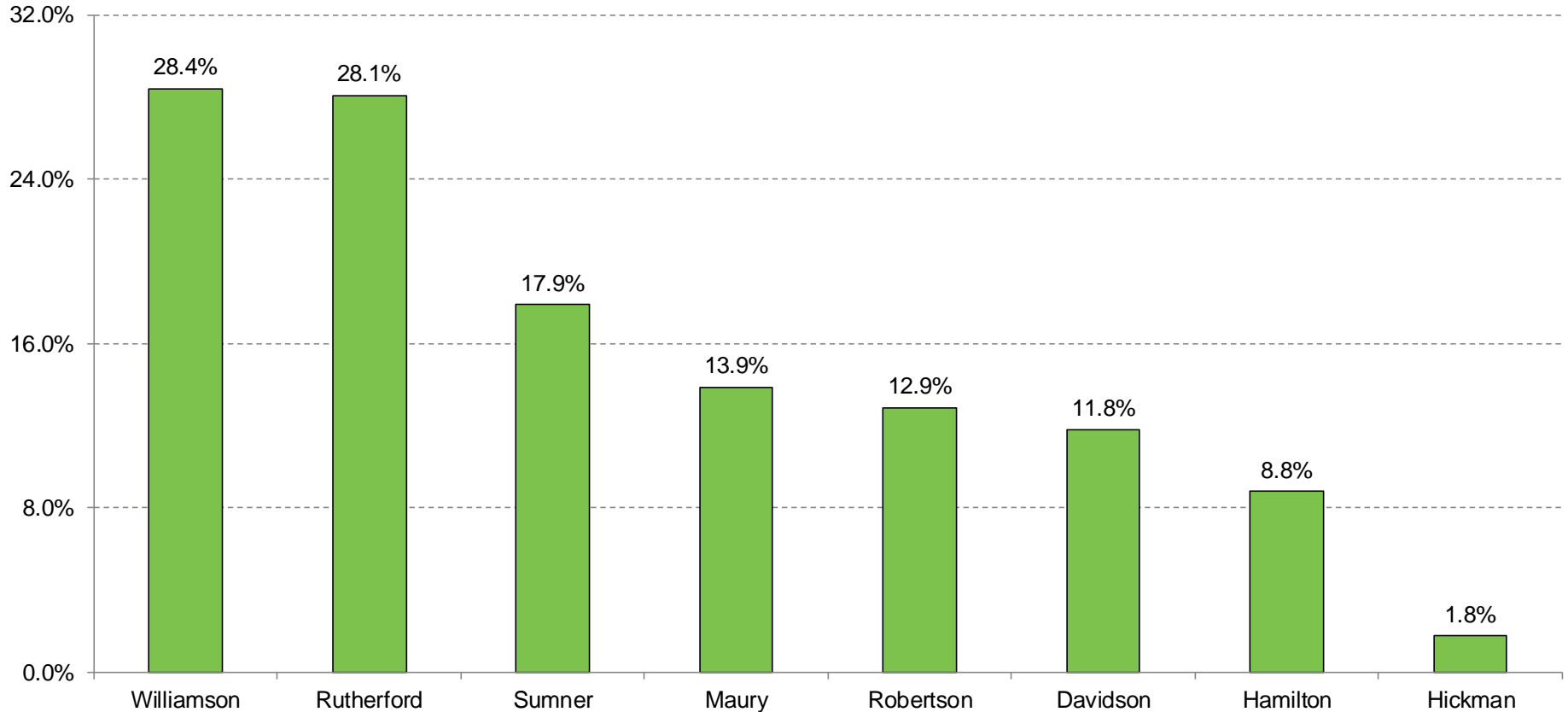


Source: S&P Global Market Intelligence, Bureau of Labor Statistics, Nashville Area Chamber of Commerce, U.S. Census Bureau- 2016, FRED

(1) RBNC deposit data weighted by county

# Projected Population Growth by County

Projected Population Growth by 2030



TN County Ranking

1

2

5

9

10

14

25

54

Market Share Rank

7

NA

8

2

4

26

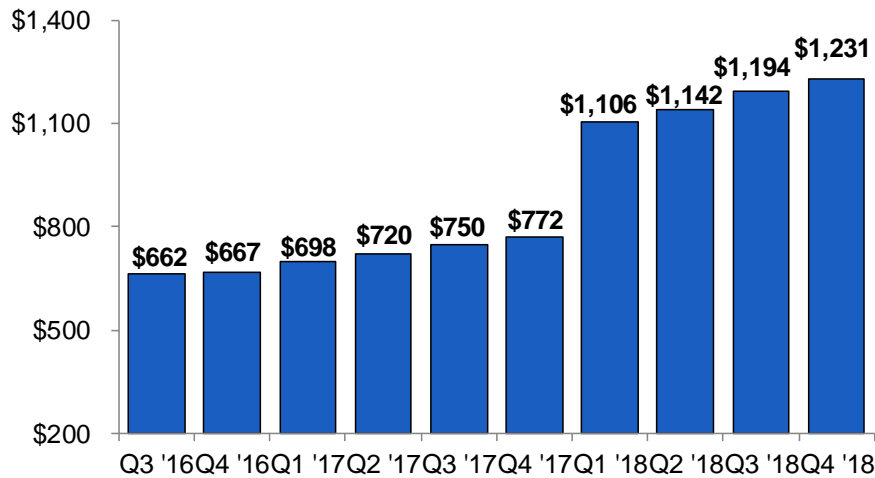
NA

1

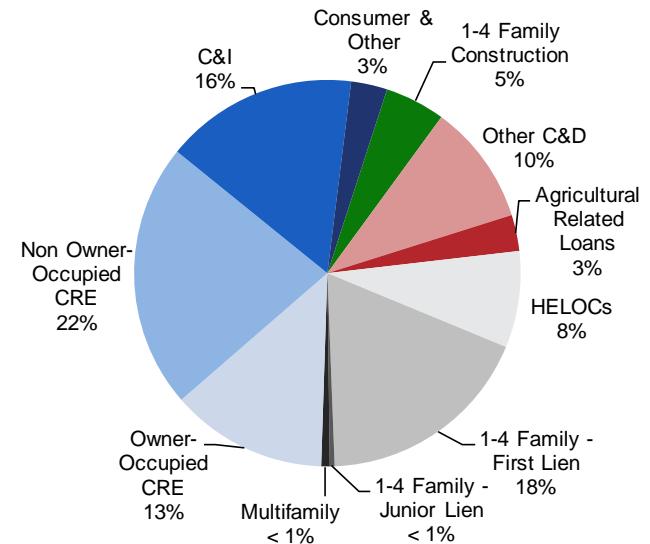


# Growing and Diversified Lending Platform

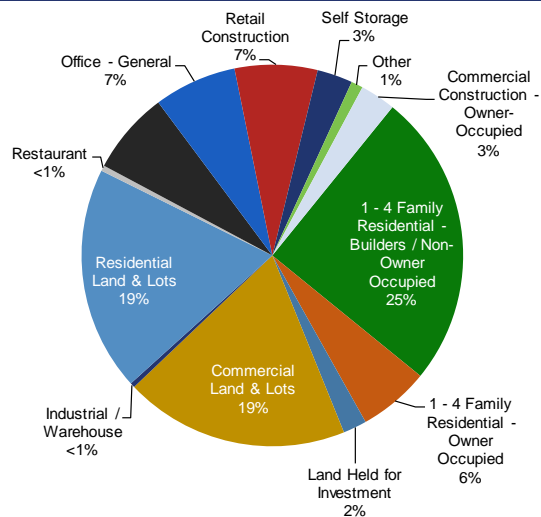
## Loans Held for Investment (\$mm)



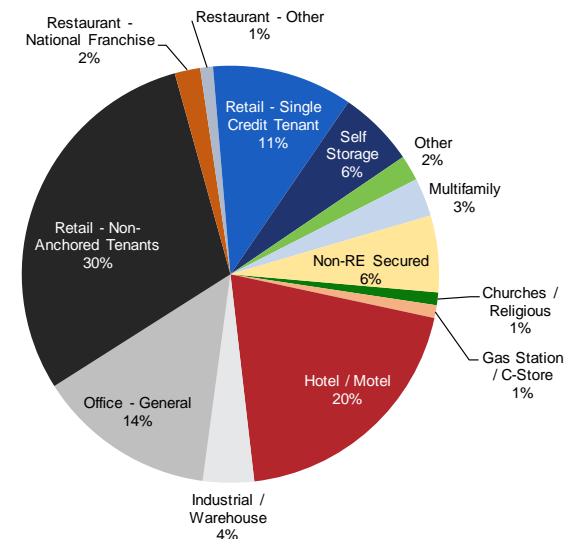
## Loan Portfolio Composition



## C&D Portfolio



## Commercial Real Estate Portfolio (1)

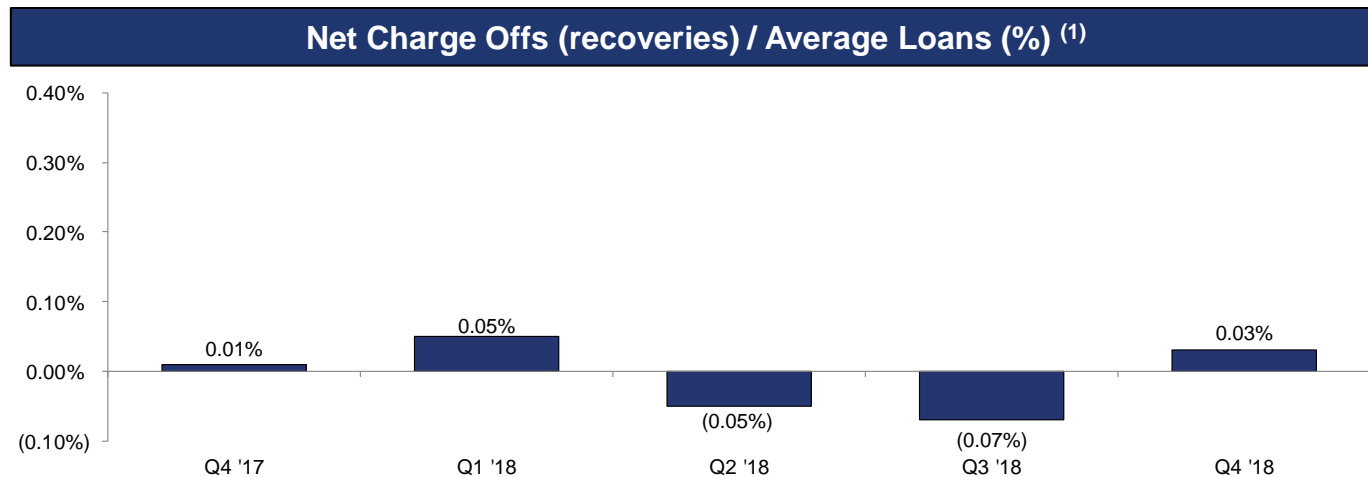
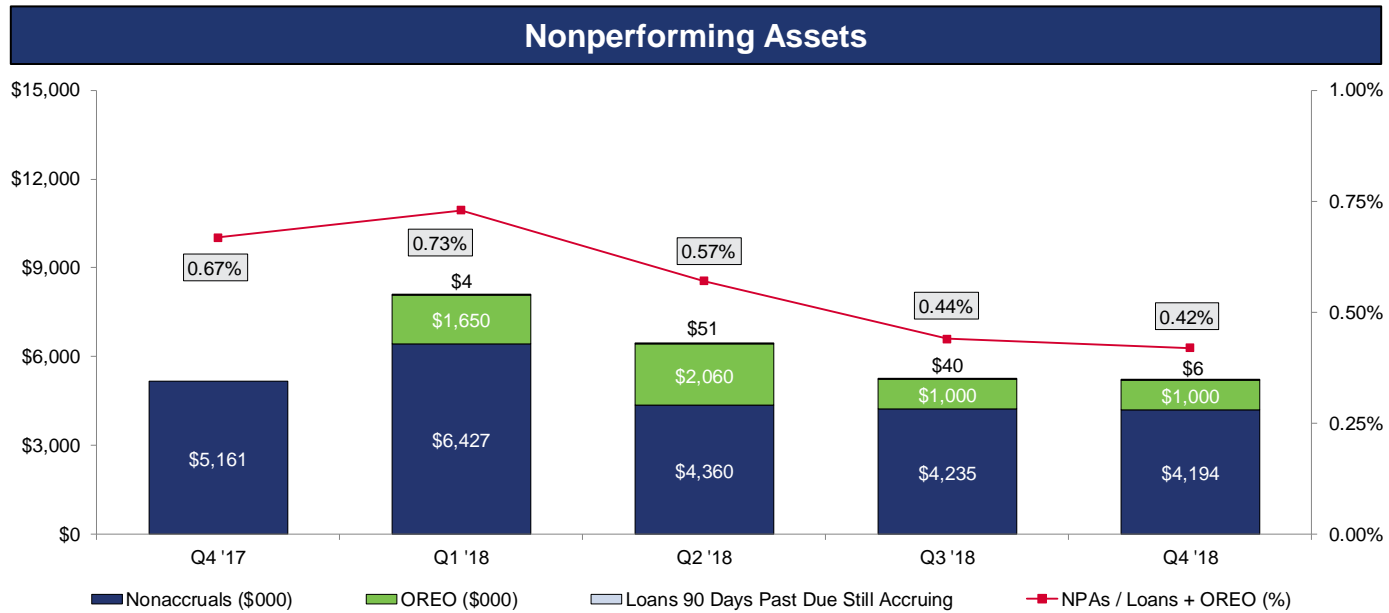


Source: S&P Global Market Intelligence, Company documents  
Data as of or for the three months ended 12/31/18

Note: Loan portfolio composition utilizes call report categories based on collateral type

(1) Based upon non-owner occupied CRE portfolio as of 12/31/18

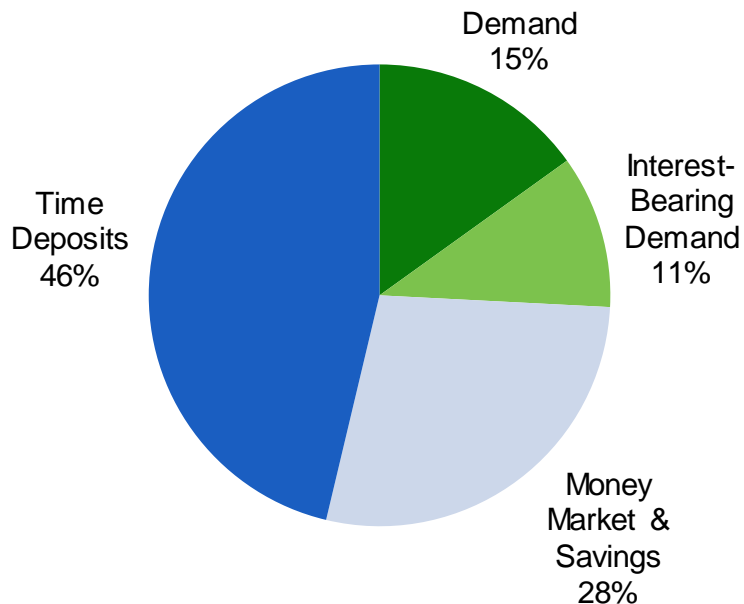
# Asset Quality



Source: S&P Global Market Intelligence  
 Data as of or for the three months ended each respective quarter  
 (1) Data has been annualized

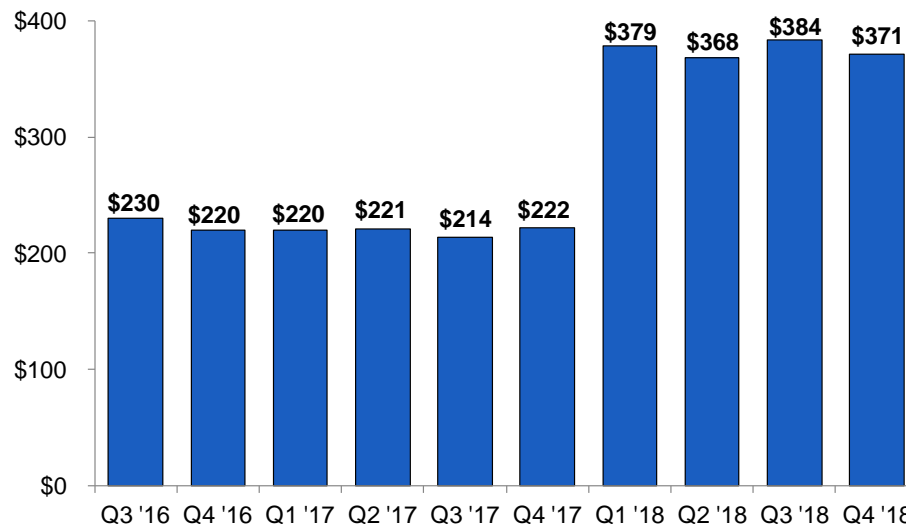
# Deposit Portfolio

## Deposit Composition – 12/31/18

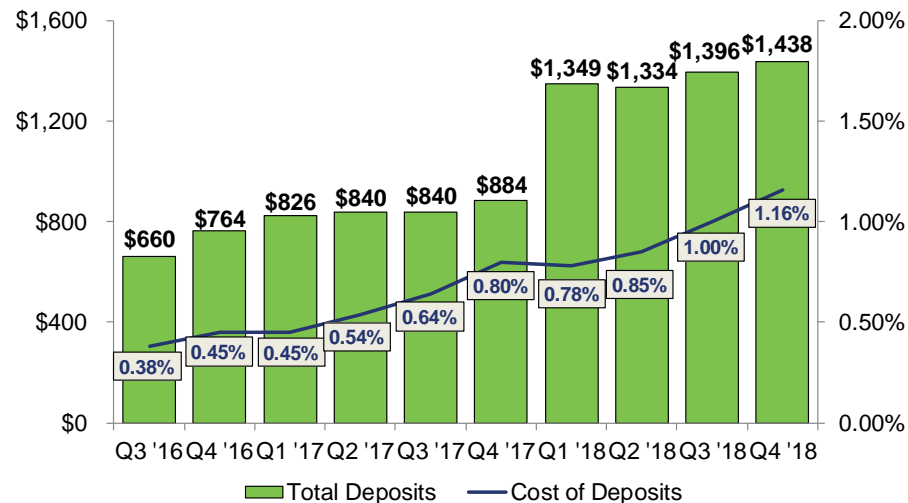


Deposit Composition	Amount	% of Total
Demand	\$217	15.1 %
Interest-Bearing Demand	154	10.7
Money Market & Savings	401	27.9
Time Deposits	665	46.3
<b>Total Deposits</b>	<b>\$1,438</b>	<b>100.0 %</b>

## Demand Deposits (\$mm)



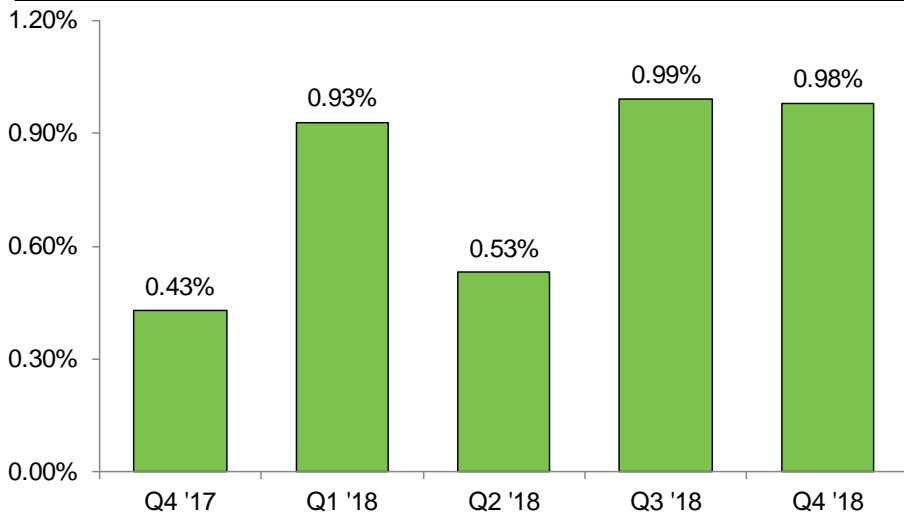
## Total Deposits (\$mm) & Cost of Deposits (%)



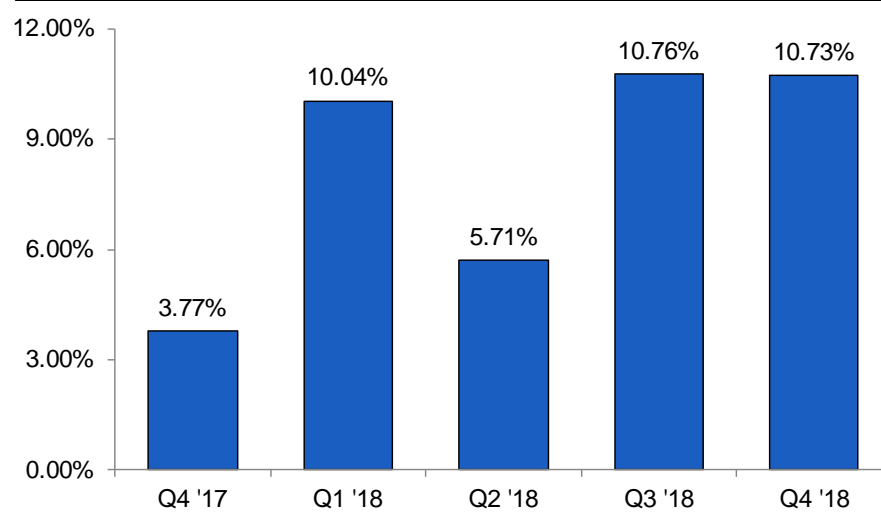
Dollars in millions  
 Source: S&P Global Market Intelligence; Company Documents  
 Data as of or for the three months ended each respective quarter

# Historical Profitability Trends

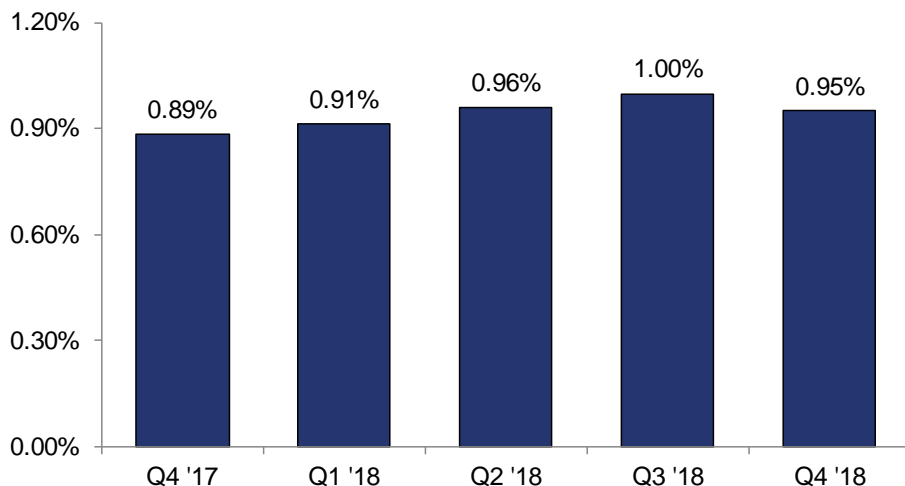
Reported ROAA (%)



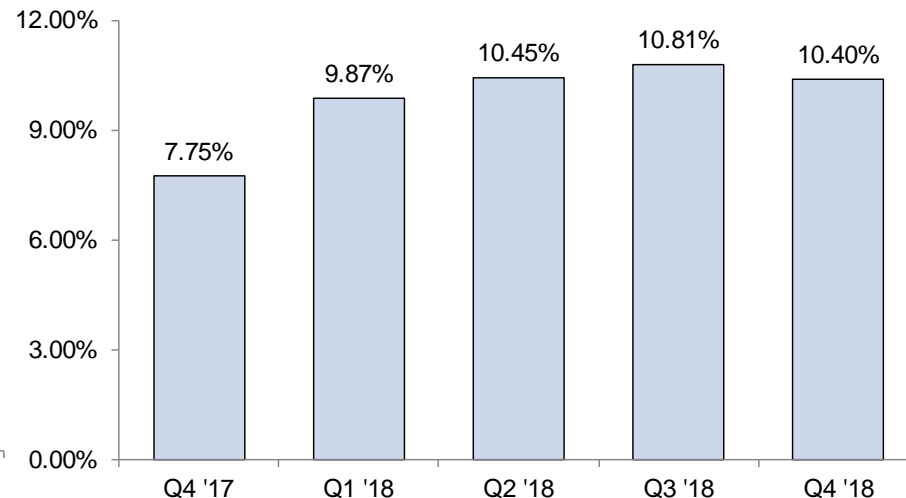
Reported ROTCE (%)



Adjusted ROAA <sup>(1)</sup> (%)



Adjusted ROTCE <sup>(1)</sup> (%)

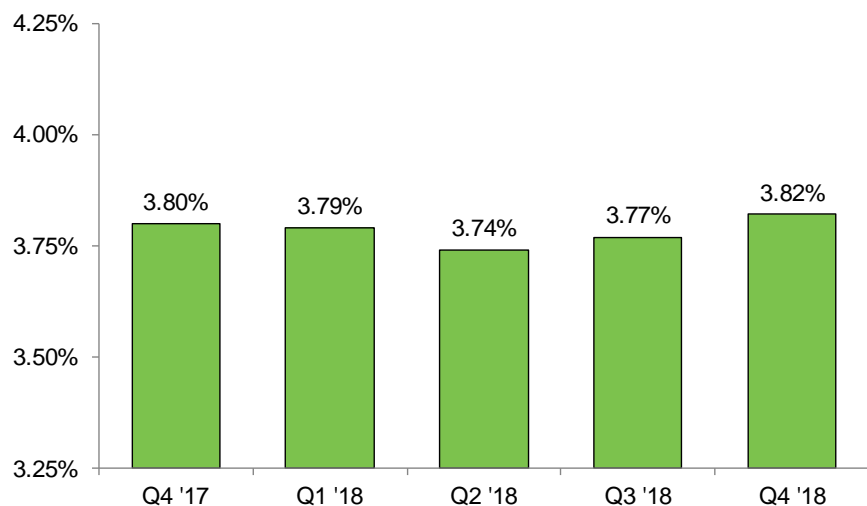


Source: S&P Global Market Intelligence, Company Documents  
 Data as of or for the three months ended each respective quarter  
 Refer to appendix for "Reconciliation of non-GAAP financial measures"

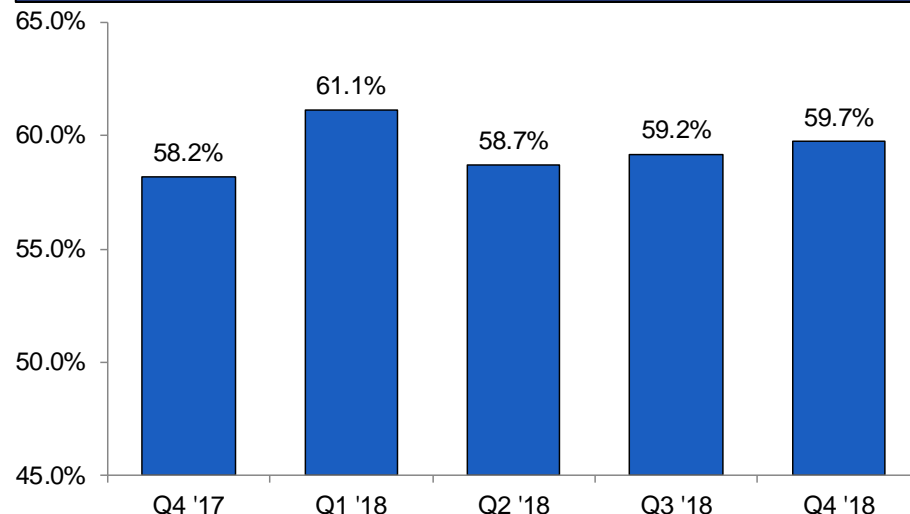
(1)

# Historical Profitability Trends

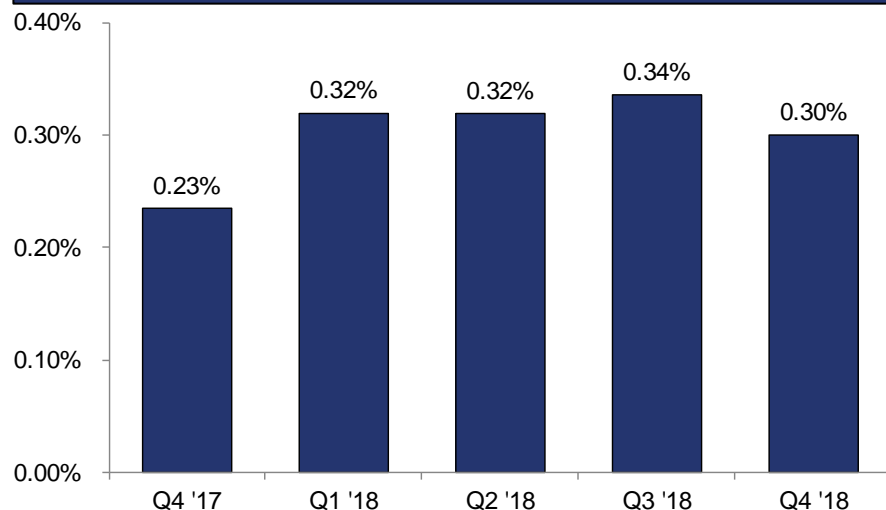
## Net Interest Margin <sup>(1)</sup> (%)



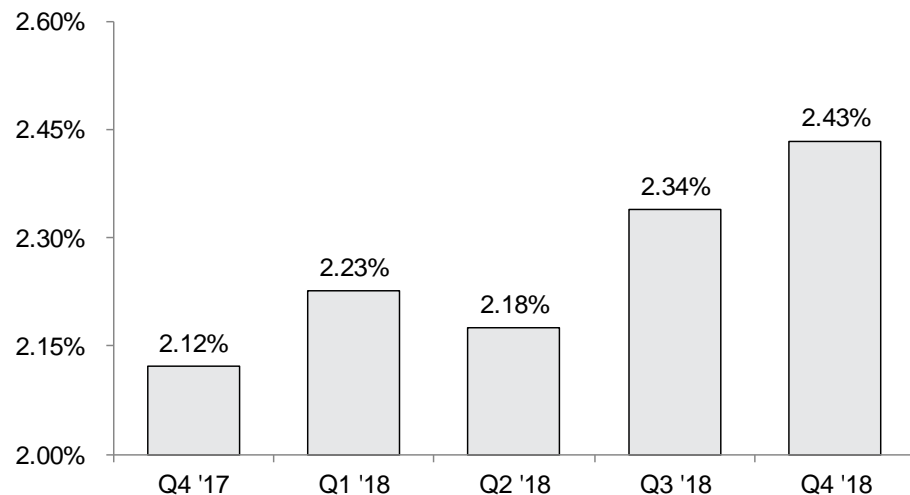
## Retail Banking Efficiency Ratio <sup>(2)</sup> (%)



## Retail Banking Non-Interest Income <sup>(2)</sup> / Average Assets (%)



## Retail Banking Non-Interest Expense <sup>(2)</sup> / Average Assets (%)



Source: S&P Global Market Intelligence, Company Documents

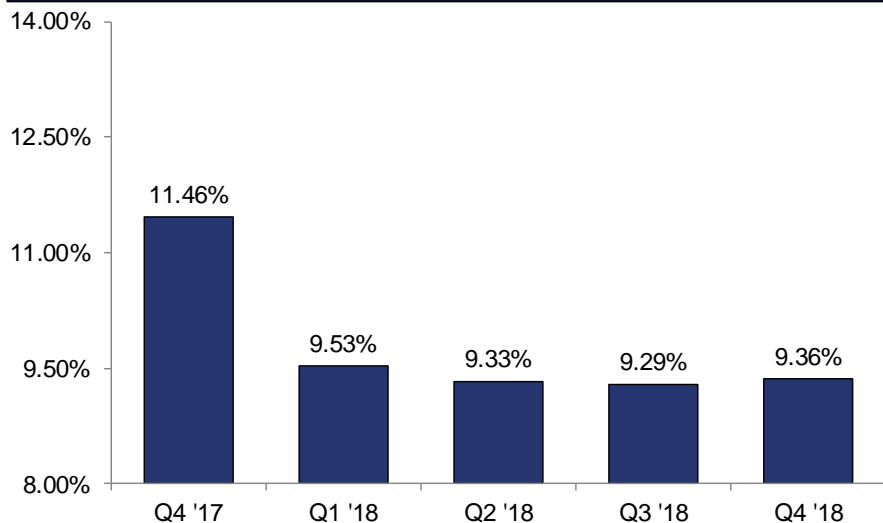
Data as of or for the three months ended each respective quarter

(1) Net interest margin is defined as net interest income calculated on a tax-equivalent basis divided by average earning assets

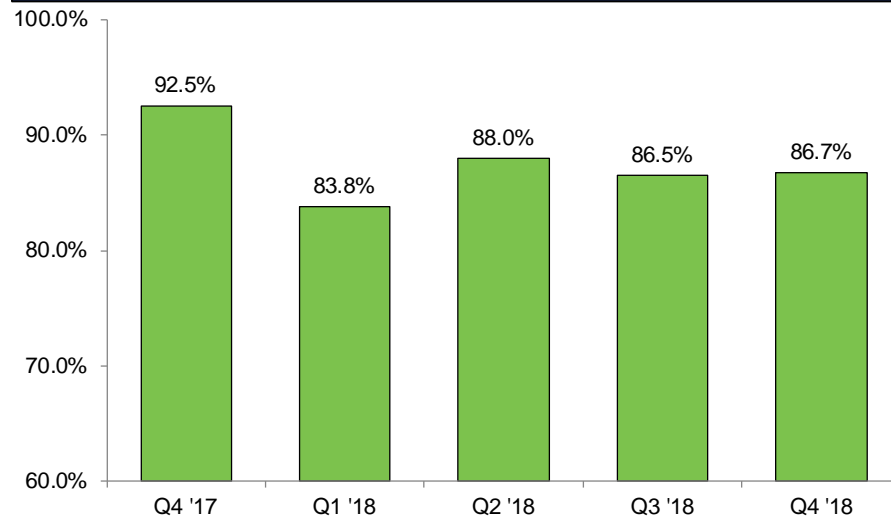
(2) Per segment reporting; excludes impact of mortgage joint venture

# Capital & Liquidity Position

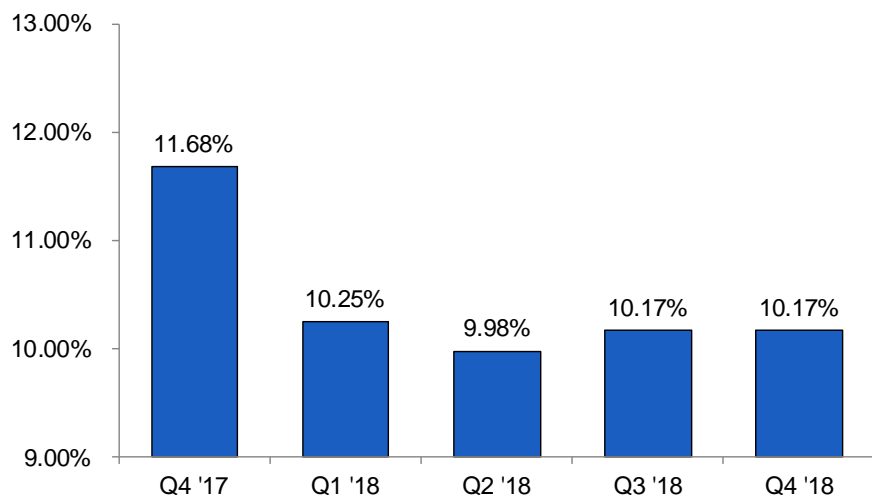
## TCE / TA <sup>(1)</sup> (%)



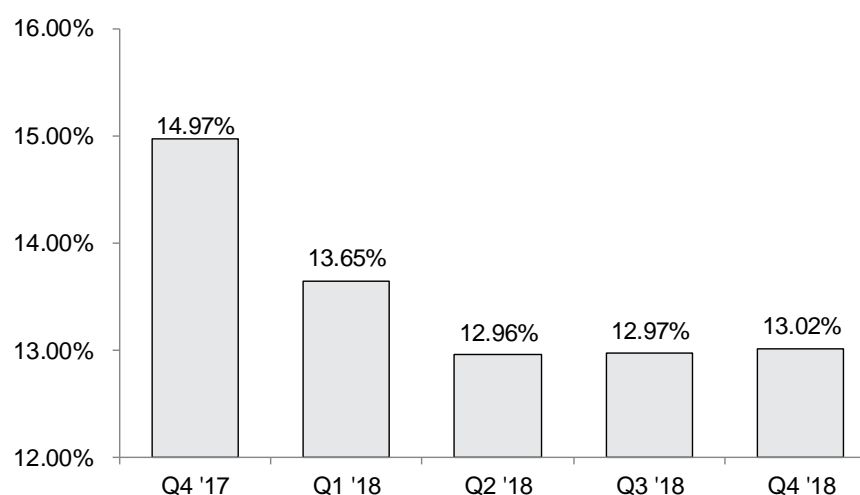
## Gross Loans / Deposit Ratio (%)



## Leverage Ratio (%) <sup>(2)</sup>



## Total Risk Based Capital Ratio (%) <sup>(2)</sup>



Source: S&P Global Market Intelligence

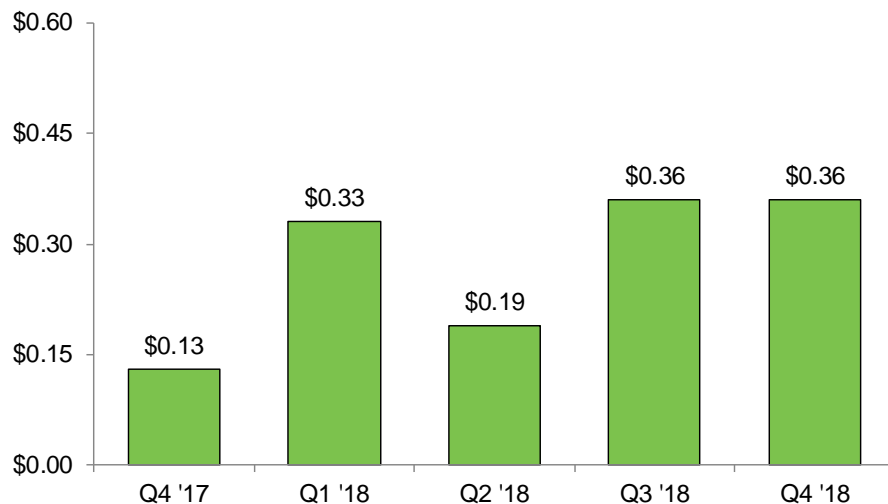
Data as of or for the three months ended each respective quarter

(1) Refer to appendix for "Reconciliation of non-GAAP financial measures"

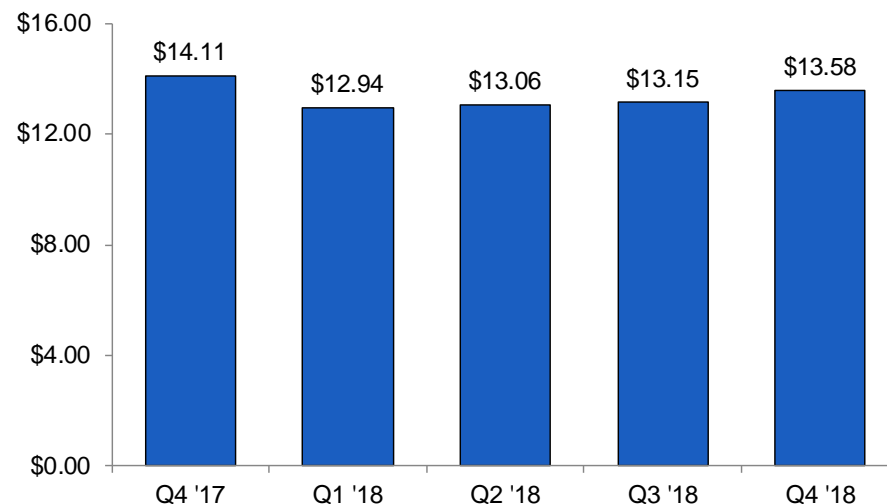
(2) Data bank level for the three months ended each respective quarter

# Focused on Delivering Shareholder Value

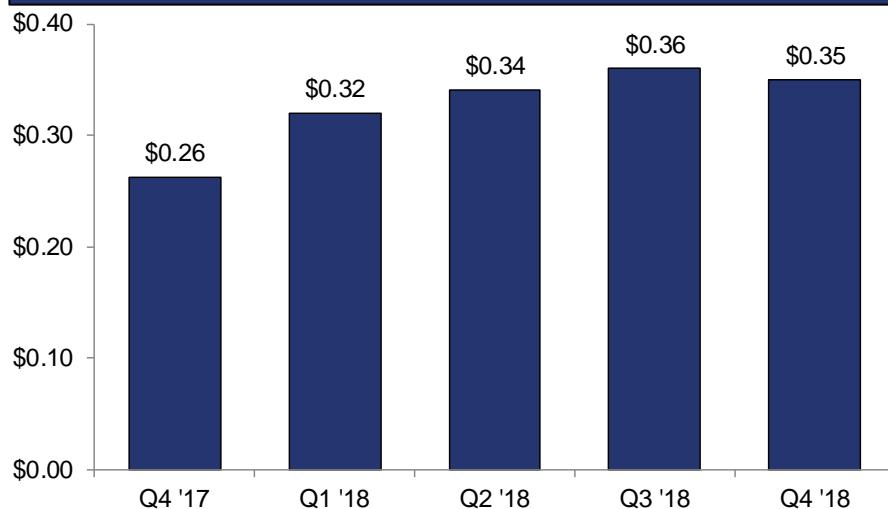
## Reported Quarterly EPS (\$)



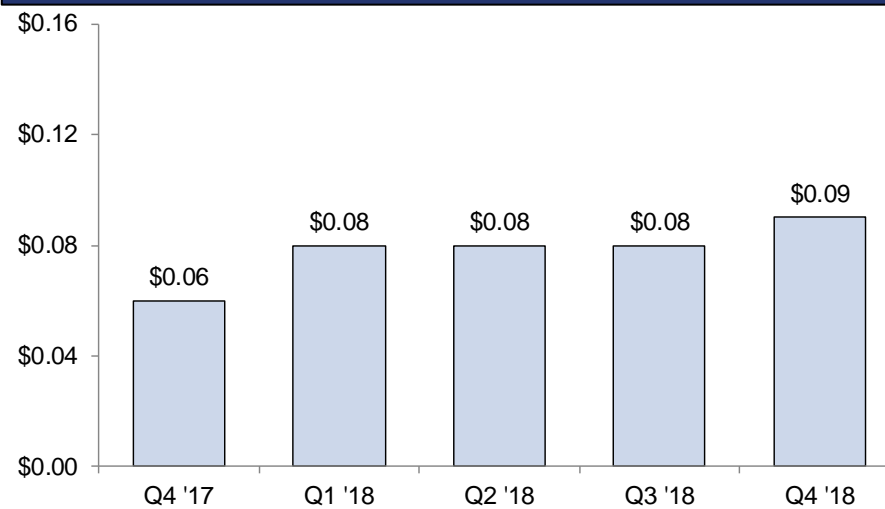
## Tangible Book Value per Share <sup>(1)</sup> (\$)



## Adjusted Quarterly EPS <sup>(1)</sup> (\$)



## Dividends per Share (\$)



Source: S&P Global Market Intelligence  
 Data as of or for the three months ended each respective quarter  
<sup>(1)</sup> Refer to appendix for "Reconciliation of non-GAAP financial measures"

# Total Return Since Listing

## Total Return Since Listing vs. Southeast Peers (1)



Source: S&P Global Market Intelligence  
Pricing from 7/7/15 to 12/31/18; total return includes reinvestment of dividends

(1) Includes major exchange traded banks headquartered in the Southeast with assets between \$1.5 and \$10.0 bn; excludes merger targets



# Our Strategy for 2019

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- ① **Core deposit growth / deposit mix**
- ① **Low double digit organic growth**
- ① **Disciplined M&A in current footprint**
- ① **Leverage presence in new markets**
- ① **Add experienced lending talent in key growth markets**
- ① **Commitment to superior asset quality**
- ① **Expand digital channel**
- ① **Improve operating efficiency**



## *Appendix*

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# Reconciliation of Non-GAAP Financial Measures

## Reliant Bancorp, Inc. Adjusted Return on Average Assets, Tangible Common Equity and Earnings Per Share

<i>(Dollars in thousands)</i>	December 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018	December 31, 2018
<b>Net Income Attributable to Common Shareholders</b>	\$1,155	\$3,741	\$2,139	\$4,082	\$4,123
Interest income recognized on payoff of purchased credit impaired loan	--	--	--	--	--
<b>Non-Core Items:</b>					
Purchase accounting adjustments	(19) *	(293)	(73)	(73)	(203)
Gain on sale of other real estate	(1) *	--	--	--	--
Loss on disposal of premises and equipment	1 *	--	--	--	--
Merger expenses	620 *	177	2,483	82	32
Deferred tax asset revaluation	620 *	--	--	--	--
Tax effect of adjustments to net income	--	53	(632)	13	45
<b>Adjusted net income attributable to common shareholders</b>	<b>\$2,376</b>	<b>\$3,678</b>	<b>\$3,917</b>	<b>\$4,104</b>	<b>\$3,997</b>
<b>Average Assets</b>	<b>\$1,072,812</b>	<b>\$1,613,086</b>	<b>\$1,629,714</b>	<b>\$1,644,396</b>	<b>\$1,689,668</b>
<b>Adjusted Return on Average Assets</b>	<b>0.89%</b>	<b>0.91%</b>	<b>0.96%</b>	<b>1.00%</b>	<b>0.95%</b>
<b>Tangible Common Equity</b>	<b>\$122,648</b>	<b>\$149,038</b>	<b>\$149,985</b>	<b>\$151,653</b>	<b>\$153,768</b>
<b>Adjusted Return on Tangible Common Equity</b>	<b>7.75%</b>	<b>9.87%</b>	<b>10.45%</b>	<b>10.81%</b>	<b>10.40%</b>
<b>Diluted Weighted Average Common Shares</b>	<b>9,039,050</b>	<b>11,477,934</b>	<b>11,495,233</b>	<b>11,498,179</b>	<b>11,501,758</b>
<b>Adjusted Quarterly Earnings Per Share</b>	<b>\$0.26</b>	<b>\$0.32</b>	<b>\$0.34</b>	<b>\$0.36</b>	<b>\$0.36</b>

\* Net of taxes as reported in company documents

# Reconciliation of Non-GAAP Financial Measures (cont.)

## Reliant Bancorp, Inc. Tangible Common Equity to Tangible Assets and Tangible Book Value per Share

<i>(Dollars in thousands)</i>	December 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018	December 31, 2018
<b>Tangible Assets</b>					
Total assets	\$1,125,034	\$1,611,625	\$1,659,658	\$1,684,201	\$1,724,338
Less: Goodwill	11,404	43,464	43,627	43,642	43,642
Less: Core deposit intangibles	1,280	8,931	8,693	8,456	8,219
<b>Tangible Assets</b>	<u>\$1,112,350</u>	<u>\$1,559,230</u>	<u>\$1,607,338</u>	<u>\$1,632,103</u>	<u>\$1,672,477</u>
<b>Tangible Common Equity</b>					
Total shareholders' equity	\$140,137	\$200,951	\$202,340	\$203,751	\$208,414
Less: Total preferred equity	--	--	--	--	--
Total Common equity	\$140,137	\$200,951	\$202,340	\$203,751	\$208,414
Less: Goodwill	11,404	43,464	43,627	43,642	43,642
Less: Core deposit intangibles	1,280	8,931	8,693	8,456	8,219
<b>Tangible Common Equity</b>	<u>\$127,453</u>	<u>\$148,556</u>	<u>\$150,020</u>	<u>\$151,653</u>	<u>\$156,553</u>
<b>Common Shares Outstanding</b>	9,034,439	11,479,608	11,482,965	11,531,094	11,530,810
<b>Tangible Book Value per Share</b>	\$14.11	\$12.94	\$13.06	\$13.15	\$13.58
<b>Tangible Common Equity / Tangible Assets</b>	11.46%	9.53%	9.33%	9.29%	9.36%

# Reconciliation of Non-GAAP Financial Measures (cont.)

## Reliant Bancorp, Inc. Retail Banking Profitability

<i>(Dollars in thousands)</i>	December 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018	December 31, 2018
<b>Retail Banking Non-Interest Income</b> <sup>(1)</sup>	\$629	\$1,288	\$1,299	\$1,379	\$1,266
<b>Retail Banking Non-Interest Expense</b> <sup>(1)</sup>	\$5,691	\$8,980	\$8,867	\$9,614	\$10,284
<b>Average Assets</b>	\$1,072,812	\$1,613,086	\$1,629,714	\$1,644,396	\$1,689,668
<b>Retail Banking Non-Interest Income / Average Assets</b>	0.23%	0.32%	0.32%	0.34%	0.30%
<b>Retail Banking Non-Interest Expense / Average Assets</b>	2.12%	2.23%	2.18%	2.34%	2.43%

(1) Excludes impact of mortgage joint venture

# Reconciliation of Non-GAAP Financial Measures (cont.)

## Reliant Bancorp, Inc. Retail Banking Efficiency Ratio

<i>(Dollars in thousands)</i>	December 31, 2017	March 31, 2018	June 30, 2018	September 30, 2018	December 31, 2018
<b>Operating Expense</b>					
Total noninterest expense	\$5,691	\$8,980	\$8,867	\$9,174	\$9,716
Less: Other real estate owned expense	--	--	--	--	--
Less: Amortization of intangible assets	--	--	--	--	--
<b>Operating Expense</b>	<b>\$5,691</b>	<b>\$8,980</b>	<b>\$8,867</b>	<b>\$9,174</b>	<b>\$9,716</b>
<b>Operating Revenue</b>					
Net interest income	\$8,537	\$13,044	\$13,362	\$13,492	\$13,677
Add: Tax equivalent adjustment for tax exempt interest income	613	445	490	812	1322
Tax equivalent net interest income	\$9,150	\$13,489	\$13,852	\$14,304	\$14,999
Total noninterest income	629	1,288	1,299	1,379	1,266
Less: Gains on sale of securities available for sale	--	--	25	18	--
Less: Gain on sale of other real estate owned	1	89	20	150	--
Less: Gain on acquisition of subordinate debentures	--	--	--	--	--
Less: Gain on disposal of premises and equipment	2	--	--	16	3
Total noninterest income	630	1,199	1,254	1,227	1,269
<b>Operating Revenue</b>	<b>\$9,780</b>	<b>\$14,688</b>	<b>\$15,106</b>	<b>\$15,531</b>	<b>\$16,268</b>
<b>Efficiency Ratio</b>	<b>58.2%</b>	<b>61.1%</b>	<b>58.7%</b>	<b>59.2%</b>	<b>59.7%</b>