



STATEMENT OF
FINANCIAL
CONDITION
2025

FIRST AMERICAN BANK

For 122 years, our business practices have remained the same — to provide value and enhance the financial success of our customers with local decisions and dollars invested back into the economies of the communities we proudly serve.

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CHAIRMAN'S LETTER

It is truly an honor to report on another extraordinary year for First American Bank. Our performance reflects not only our strong financial results, but more importantly, the strength of our strategy and vision, the consistency of our execution, and the unwavering dedication of our people.

This year marked another record earnings year for our bank and one of the most outstanding financial performances in our history. Our results demonstrate the resilience of our business model and the trust our customers continue to place in us. We achieved this success while maintaining a conservative risk profile and staying true to our commitment to value-added, relationship-based community banking.

We closed the year with total assets of \$1.845 billion and net income of \$48.9 million. Net income increased \$4.2 million from the prior year. These earnings resulted in a Return on Assets (ROA) of 2.53% and a Return on Equity (ROE) of 29.72%. This places First American Bank in the top 5% of peer in terms of ROA and ROE.

Asset quality remains excellent because of our sound underwriting and credit culture. This is a result of our experienced lending teams and our disciplined risk management practices. Equally important, our capital position is strong, well above regulatory requirements and peer averages. Our capital strength provides stability, supports future growth, and ensures we remain well positioned to serve our customers through all economic cycles. Maintaining a quality balance sheet continues to be a critical component of our long-term strategy.

While financial performance is critical, our greatest asset lies in our people. I want to recognize and thank our exceptional employees for their professionalism, commitment, and hard work. We strive to distinguish our bank in a very competitive marketplace through a value-added, customer-centric approach. Our people and our culture are the foundation of our continued success.

Our mission of "Building Relationships that Last" extends beyond financial performance. It is reflective of our LocalFirst commitment to the customers and communities we serve. Through active community involvement, volunteerism, and philanthropic support, we continue to invest in local organizations, schools, nonprofits, and economic development efforts. We believe that strong communities and strong banks grow together.

Looking ahead, we remain optimistic. With the carryover of excellent momentum from year end 2025 combined with our solid balance sheet and experienced leadership team, we will continue to focus on disciplined growth and delivering meaningful value to our customers, shareholders, and communities.

On behalf of our Board of Directors, thank you for your continued confidence and support. We are proud of what we have accomplished and even more excited about the opportunities that lie ahead.

Sincerely,

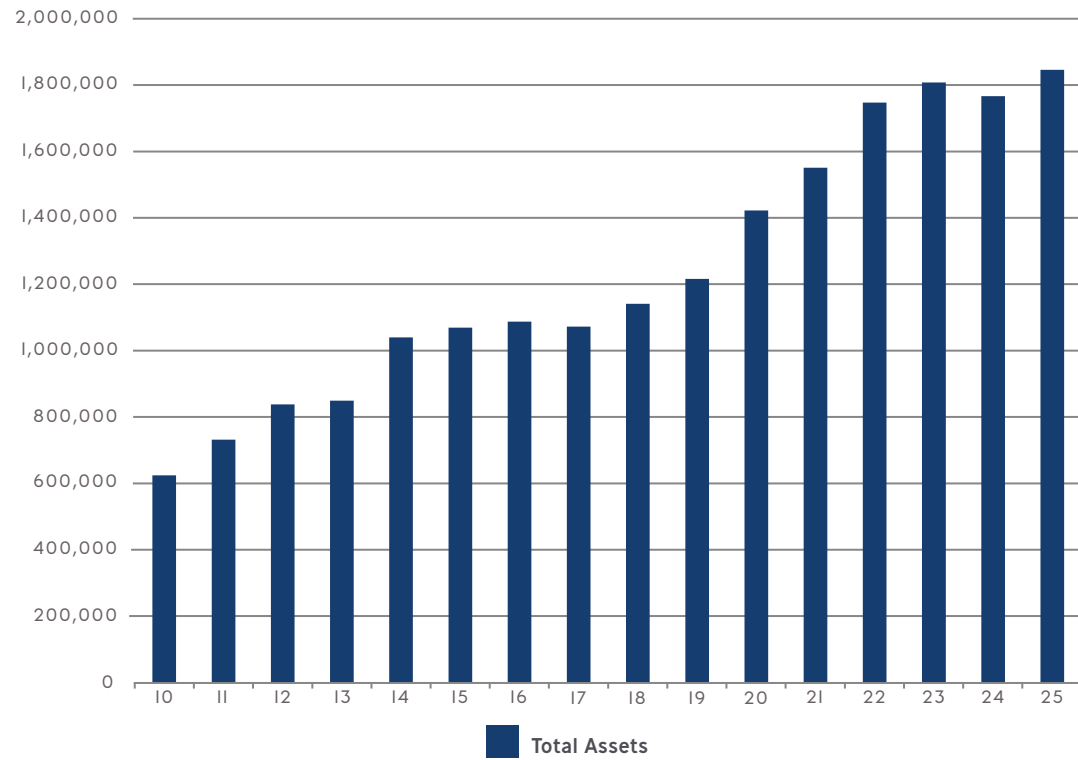


Greg Marris
Chief Executive Officer,
Chairman

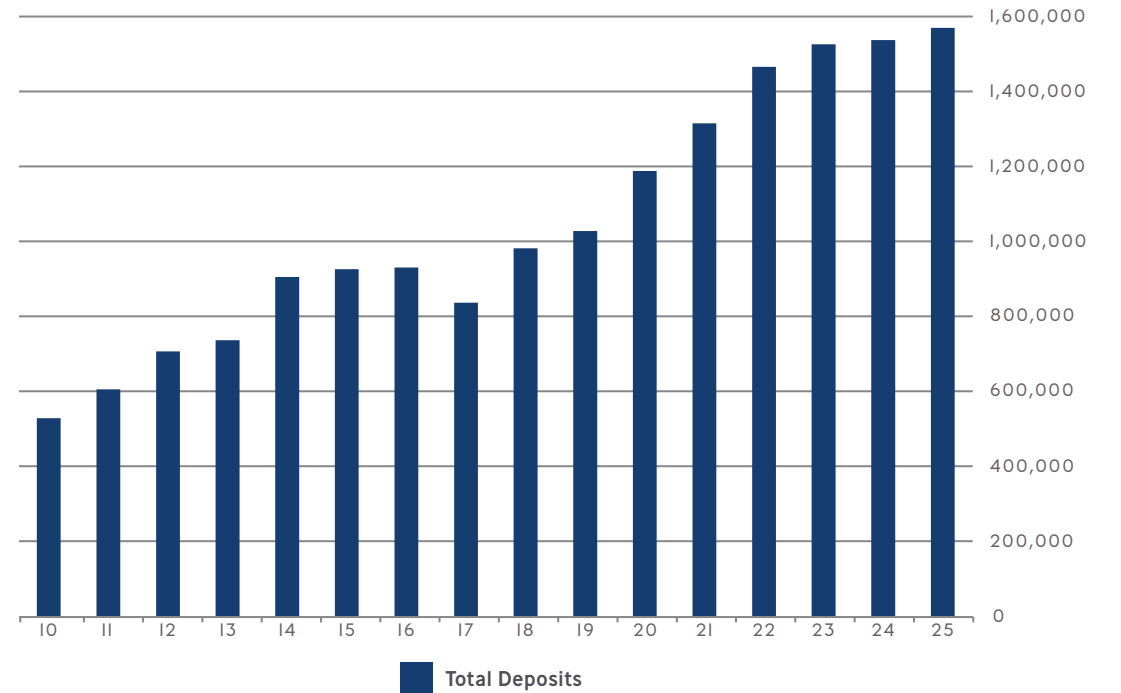


SUMMARY OF GROWTH

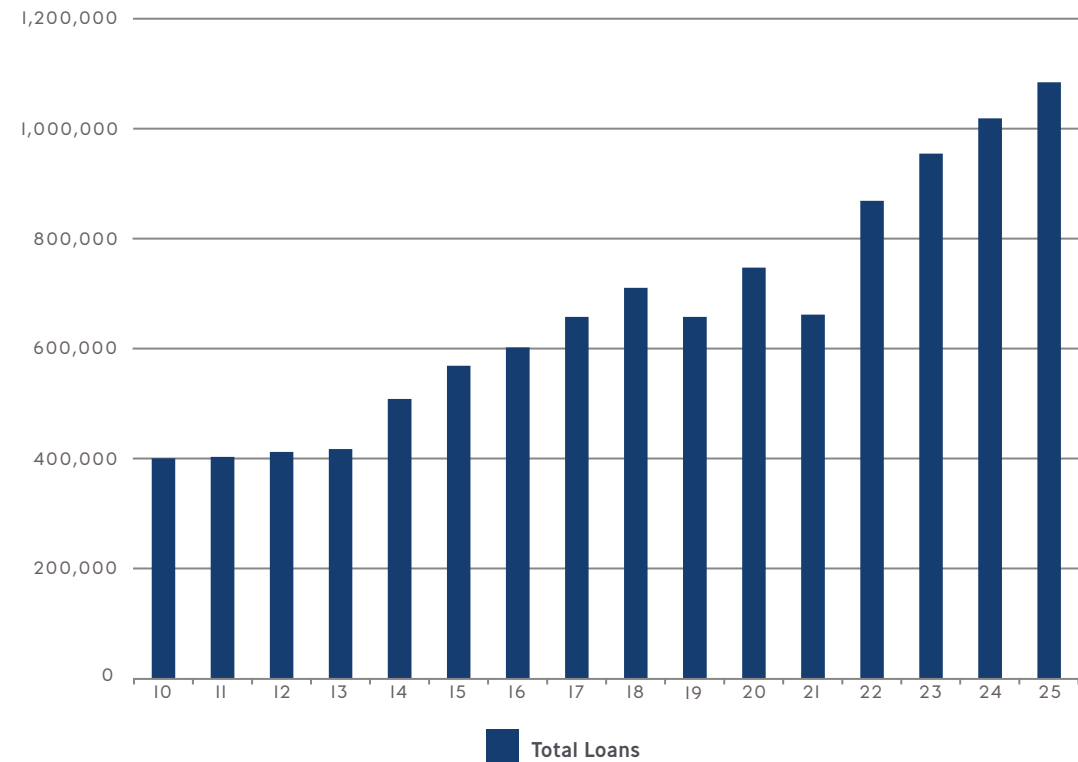
TOTAL ASSET GROWTH



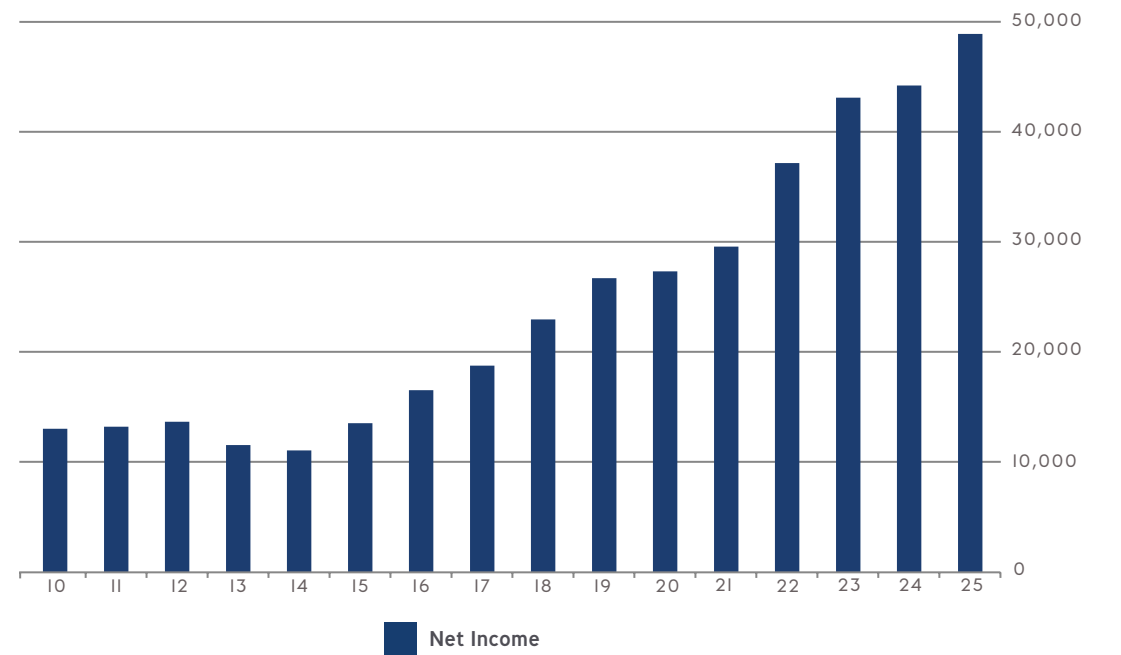
TOTAL DEPOSIT GROWTH



TOTAL LOAN GROWTH

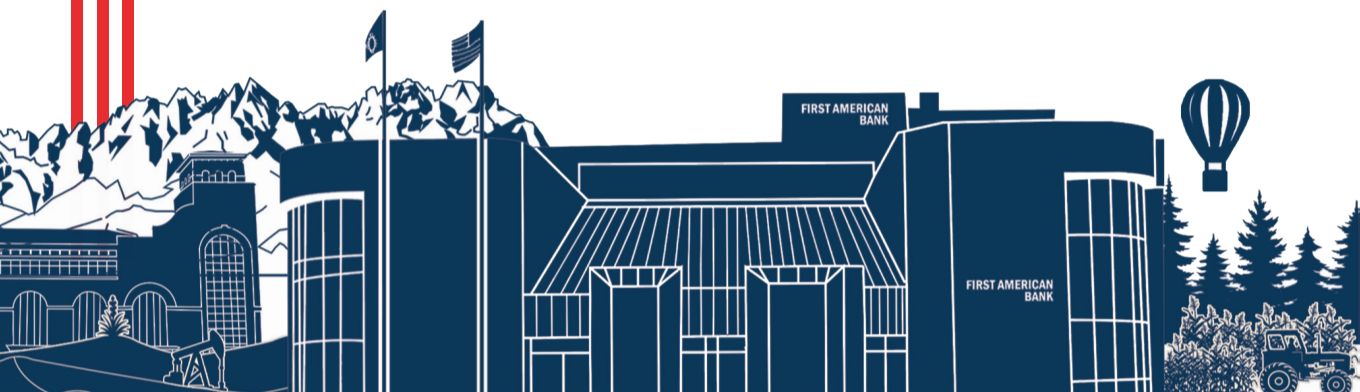


TOTAL INCOME GROWTH





LocalFirst is a unique initiative of First American Bank, representing our longstanding commitment to the **15 communities** we serve — supporting local families, local businesses, and local growth.



SMALL BUSINESS

LocalFirst brings us into the heart of our communities. Through this initiative, we visit and spotlight local small businesses, support local owners, and build relationships that last.



FIRST AMERICAN BANK SCHOLARSHIP

Since 2012, Raye Miller and the Thompson Trust have awarded 20 scholarships per year to Chaparral High School seniors, totaling \$7.8 million, an investment in the success of our local students.



VOLUNTEERISM

Working hand in hand with local organizations, we support school supply drives, food drives, financial literacy efforts, athletic clubs, senior programs, and a variety of community initiatives that help those who need it most.



WINTER WONDERLAND

Alamogordo, Las Cruces, and Roswell, NM, host this annual fundraiser to benefit local nonprofits. In 2025, over \$537,000 was raised to benefit The BASE Otero, Las Cruces Public Schools Foundation, and CASA Kids.

STATEMENT OF
FINANCIAL CONDITION

AS OF DECEMBER 31

Assets	2025	2024
Cash and Cash Equivalents		
Cash and due from banks	16,548,519	21,746,320
Interest bearing deposits	87,879,135	23,895,516
Securities		
Available for sale, at fair value	526,149,840	563,381,002
Restricted stock	1,679,915	3,214,116
Held to maturity net of allowance for credit losses of \$325,472 for 2025 and \$363,400 for 2024	54,055,809	56,221,868
Loans Held for Sale	1,214,865	1,565,455
Loans, Net of Allowance for Credit Losses of \$20,452,461 for 2025 and \$18,053,692 for 2024	1,063,530,533	1,000,056,273
Bank Premises & Equipment, Net	27,929,371	29,017,648
Accrued Interest Receivable	6,848,981	7,318,119
Goodwill & Intangible Assets	17,714,802	19,412,668
Other Assets	41,735,578	39,661,904
Total Assets	1,845,287,348	1,765,490,889
Liabilities & Stockholder's Equity		
Liabilities		
Deposits		
Demand	614,041,255	556,833,227
Interest bearing		
Savings, NOW and Money Market deposits	765,467,773	724,329,305
Certificates of deposit	189,693,192	255,473,228
Total Deposits	1,569,202,220	1,536,635,760
Federal funds purchased and securities sold under agreement to repurchase	52,103,784	59,596,729
Accrued interest payable and other liabilities	26,721,928	25,597,724
Total Liabilities	1,648,027,932	1,621,830,213
Commitments and Contingencies		
Stockholder's Equity		
Common stock: \$188.44 par value; 20,000 shares authorized, issued and outstanding	3,768,750	3,768,750
Capital surplus	101,759,604	101,759,604
Retained earnings	142,622,084	117,177,585
Accumulated other comprehensive loss	(50,891,022)	(79,045,263)
Total Stockholder's Equity	197,259,416	143,660,676
Total Liabilities & Stockholder's Equity	1,845,287,348	1,765,490,889

STATEMENT OF
INCOME

YEAR ENDED DECEMBER 31

	2025	2024
Interest Income		
Loans	81,058,265	75,721,730
Securities available for sale	15,544,410	18,230,589
Securities held to maturity	1,026,042	1,162,238
Federal funds sold and deposits	3,890,947	2,855,211
Total Interest Income	101,519,664	97,969,768
Interest Expense		
Deposits	15,841,521	16,421,153
Federal funds purchased and securities sold under agreement to repurchase	296,233	1,225,543
Other borrowed funds	391,405	48,992
Total Interest Expense	16,529,159	17,695,688
Net Interest Income	84,990,505	80,274,080
Provision for credit losses	4,067,175	7,346,157
Net Interest Income after Provision for Credit Losses	80,923,330	72,927,923
Non-Interest Income		
Service charges & fees on deposit accounts	4,756,511	4,770,160
Income from fiduciary activities	3,933,279	3,860,122
Other service charges and fees	1,258,677	1,226,682
Other	1,814,428	1,539,739
Net gain on sale of other real estate owned	1,124	471,239
Total Non-Interest Income	11,764,019	11,867,942
Non-Interest Expense		
Salaries and employee benefits	25,869,719	21,808,529
Occupancy and equipment expense	4,155,541	4,027,641
Data processing	4,135,176	4,389,652
Professional services	2,213,997	1,869,506
Advertising and promotional	559,414	550,073
FDIC assessment	832,690	764,760
Net amortization of intangible assets	1,697,867	2,466,712
Other	4,343,377	4,735,911
Total Non-Interest Expense	43,807,781	40,612,784
Net Income	48,879,568	44,183,081

BOARD OF DIRECTORS

FIRST ARTESIA BANCSHARES, INC.

BOARD OF DIRECTORS

FIRST AMERICAN BANK



Raye Miller
Chairman



Mike Casabonne
Director



Daniel Johncox
Director



Greg Marrs
Chairman



Alaric "Buck" Buckner
Director



Mike Casabonne
Director



Greg Marrs
Director



Rusty Smith
Director



Brett deMilliano
Advisory Director



Amy Hummer
Director



Daniel Johncox
Director



Joel Miller
Director



Joel Miller
Advisory Director



Rusty Smith
Director



Anna Whitmire
Director



Greg Marris
President, Chairman
Chief Executive Officer



Zane Bergman
Executive Vice President
Chief Credit Officer



Brett deMilliano
Executive Vice President
Chief Financial Officer



Pauline Lopez-Lutz
Executive Vice President
Chief Operations Officer

OFFICERS - ADMINISTRATION

Greg Marris
President, Chairman
Chief Executive Officer

Zane Bergman
Executive Vice President
Chief Credit Officer

Brett deMilliano
Executive Vice President
Chief Financial Officer

Pauline Lopez-Lutz
Executive Vice President
Chief Operations Officer

Keith Bird
Senior Vice President
Loan Operations

Barbara Evans
Senior Vice President
Compliance

Brent Hammett
Senior Vice President
Loan Review

Martha Mendez
Senior Vice President
Deposit Operations

Manny Morales
Senior Vice President
Operations

Sandra Snow
Senior Vice President
Bank Secrecy Act

J. Kevin Ballard
Vice President
Employee Development

Ian Brumana
Vice President
Controller

Arlene Cortez
Vice President
Credit Analysis

Russell Dillon II
Vice President
SBA Lending

Doris Garcia
Vice President
Compliance

Betty Lomeli
Vice President
Special Assets

Suzette McFatrige
Vice President
Compliance

Jaclyn Meza
Vice President
Treasury Management

Elva Murillo
Vice President
Operations

Pamela Nance
Vice President
Loan Operations

Angelica Torres
Vice President
Marketing

Nalehua Wise-Hurst
Vice President
Treasury Management

Kelly Wiseman
Vice President
Compliance

April Carrasco
Assistant Vice President
Deposit Operations

Christina Kane
Assistant Vice President
Operations

Alex Jones
Assistant Vice President
Human Resources

Kathleen Hagemeyer
Compliance Officer

Lisa Waller
Board Secretary
Officer

Tiffany Weinrich
Treasury Management Officer

OFFICERS – NEW MEXICO

ALAMOGORDO CHAPARRAL LAS CRUCES

Farrah Marquez
Market President

ALAMOGORDO

Darro Pannell
Vice President
Commercial Lending

Doreen Padilla
Assistant Vice President
Branch Manager

Sue Strother
Assistant Vice President
Consumer Lending

CHAPARRAL

Imelda Quintana
Assistant Vice President
Branch Manager

LAS CRUCES

David Medina
Vice President
Commercial Lending

John Vasquez
Vice President
Commercial Lending

Billie Hood
Branch Manager

ALBUQUERQUE METRO

Geoff Wagner
Market President

Joe Sierra
Senior Vice President
Commercial Lending

Kenneth Madden
Vice President
Branch Manager

ARTESIA CARLSBAD ROSWELL

John Bain
Market President

ARTESIA

Aren Dade
Assistant Vice President
Commercial Lending

Brieanna Davis
Branch Manager

Josue Ramirez
Commercial Lending Officer

CARLSBAD

Kimberly Longoria
Commercial Lending Officer

Tate Robertson
Commercial Lending Officer

ROSWELL

Ryon Groesbeck
Senior Vice President
Managing Officer

Linda Cisneros
Branch Manager

HOBBS

Steven Cox
Market President

Jarod Ware
Assistant Vice President
Commercial Lending

Blakely Sikes
Commercial Lending Officer

LOVINGTON

David Campbell
Market President

SILVER CITY

Melanie Gomez
Senior Vice President
Managing Officer

Aaron Peña
Operations Manager/Lending

OFFICERS – TEXAS

BROWNWOOD

Doug McLean
Market President

Daniel Hutson
Senior Vice President
Commercial Lending

EL PASO

Norm Peters
Market President

David Keller
Senior Vice President
Senior Commercial Lending

Armando Moreno
Senior Vice President
Commercial Lending

Joshua Plasencio
Senior Vice President
Commercial Lending

Gladys Avalos
Vice President
Loan Operations

OFFICERS – DEPARTMENTS

TRUST & WEALTH

Cynthia Green
Senior Vice President
Manager

Diana Mason
Vice President
Trust Officer

Sue McGee-Chiodini
Vice President
Trust Officer

Jonathon Herrera
Assistant Vice President
Portfolio Manager

Emolene Aguilar
Trust Officer

Tina Berglund
Trust Officer

Danielle Parker
Trust Officer

Alma Salas
Trust Officer

MORTGAGE

Chris Sanders
Senior Vice President
Manager

Cori Savage
Compliance Officer

LOCATIONS

NEW MEXICO

Alamogordo 1300 N. White Sands Blvd.	Carlsbad 2201 W. Pierce St.	Lovington 19 W. Washington Ave.
Albuquerque 8110 Ventura NE 4301 The 25 Way NE	Chaparral 324 McCombs Rd.	Rio Rancho 3002 Southern Blvd. SE
Artesia 303 W. Main St.	Hobbs 1220 W. Joe Harvey Blvd. 600 W. Bender Blvd.	Roswell 111 E. Fifth St. 3220 N. Main St.
Bayard 1401 Tom Foy Blvd.	Las Cruces 2145 E. Lohman Ave. 1553 Avenida de Mesilla	Silver City 1609 N. Swan St.

TEXAS

Brownwood Loan Production Office	El Paso 401 E. Main St. 9801 Gateway West Blvd. 125 N. Mesa Hills Dr. 1726 N. Zaragoza Rd.
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MORTGAGE OFFICES

Las Cruces 223 E. Idaho Ave.	Ruidoso 2825 Sudderth Dr.
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firstamericanbanknm.com
800.289.6140



FIRST AMERICAN BANK