

INVICTUS M&A: HISTORY IN REAL TIME

November 2020

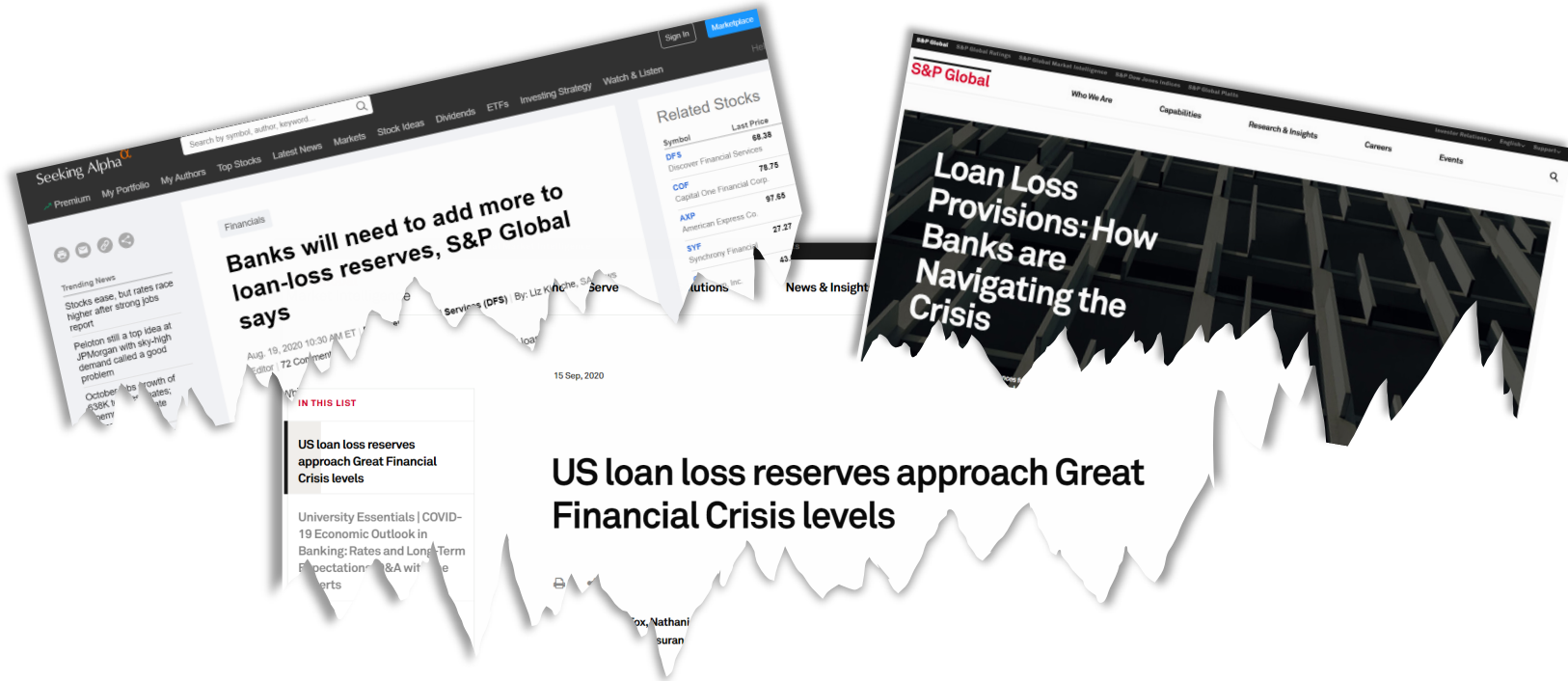


Presented by
Invictus Group



THE ECONOMIC IMPACT OF COVID-19 IMPACTS DIFFERENT INDUSTRIES WITH VARYING LEVELS OF MAGNITUDE.

3 Hardest Hit Industries = Losses + Low Growth



Industries Negatively Impacted by COVID-19 Pandemic

Accommodation & Food Services
Arts Entertainment & Recreation
Retail Trade
Manufacturing
Transportation & Warehousing
Health Care & Social Assistance

Takeaways

- Every County has its own unique mix of industries
- Directly and indirectly, your bank's performance is affected by the industries in your localities
- In addition to evaluating your loan portfolio by loan categories, it is important to look at your exposure by industry for your strategic decision making

Why is this important?



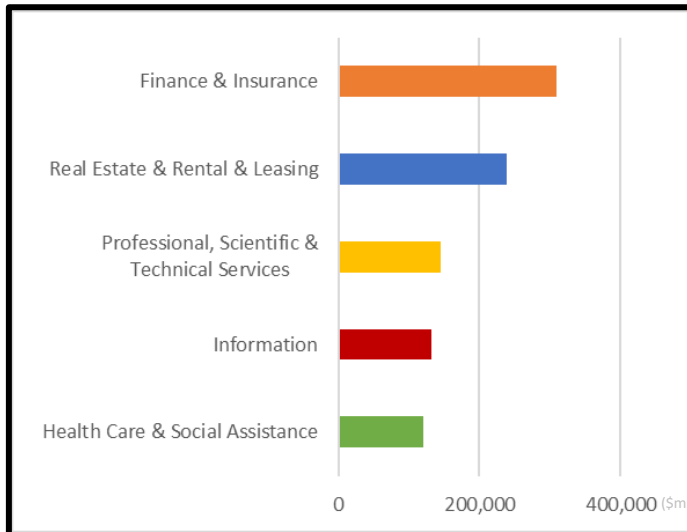
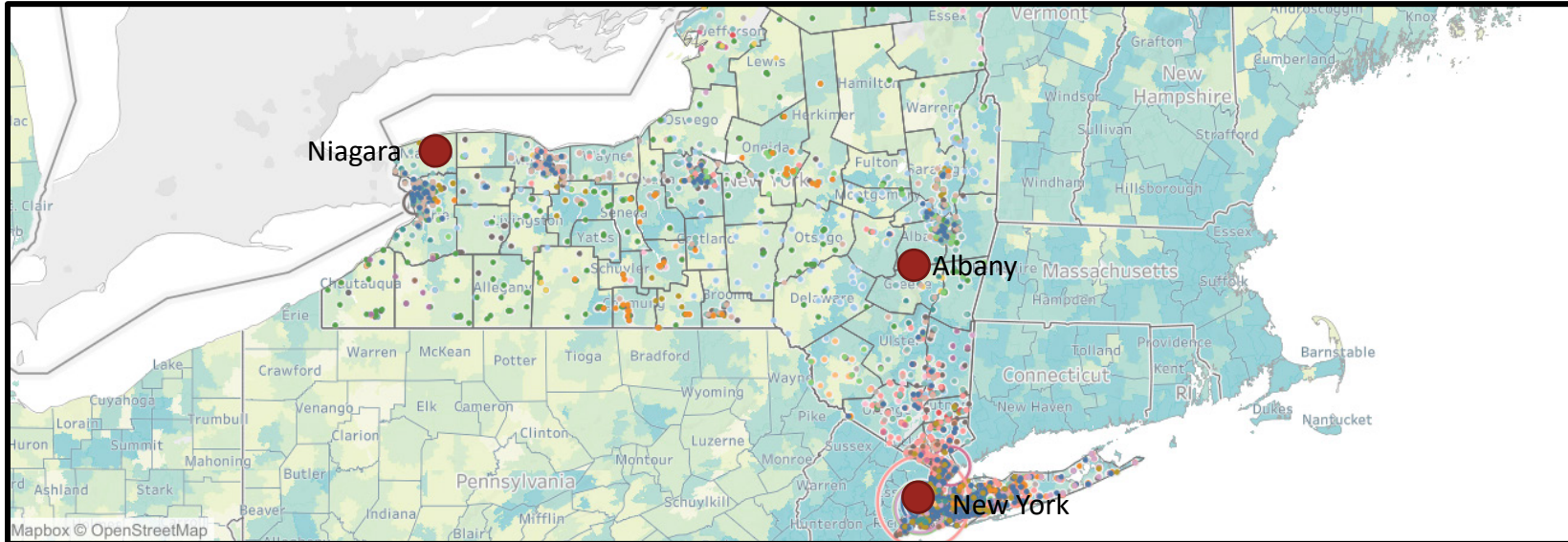
YOUR FOOTPRINT MATTERS

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A photograph of the New York City skyline at dusk, viewed from across a body of water. The sun is low on the horizon, creating a bright lens flare and reflecting its light on the water. The Freedom Tower is the most prominent building in the center. Other skyscrapers are visible on either side, some with lights on. The sky is a deep blue with some light clouds. The water in the foreground is calm, showing clear reflections of the buildings and the sun.

WHAT DOES NEW YORK
REALLY LOOK LIKE?

State Level: New York (Top 5 Industries)

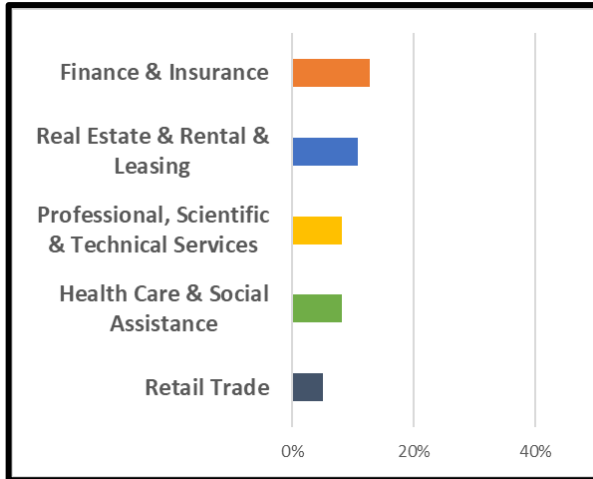


Commentary

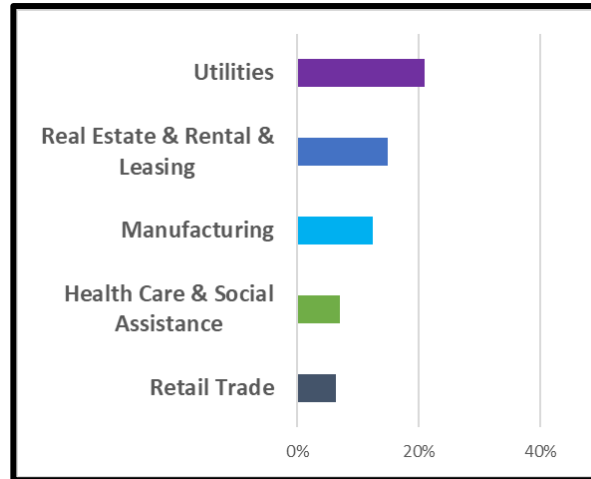
- Colored dots represent bank branches of the 5 largest banks in each county
- We will look at 3 locations to evaluate the Economic Footprint

County Level Industry Exposure: Top 5 Industries

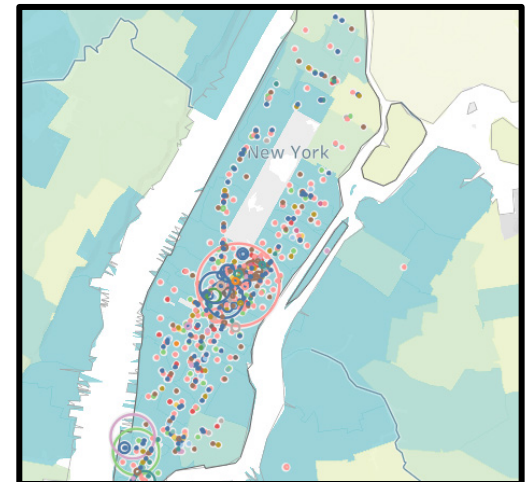
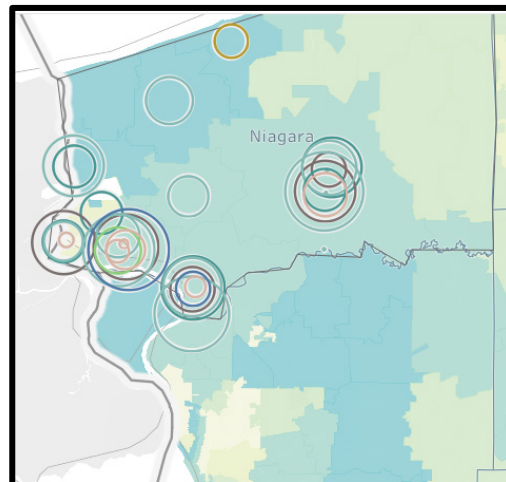
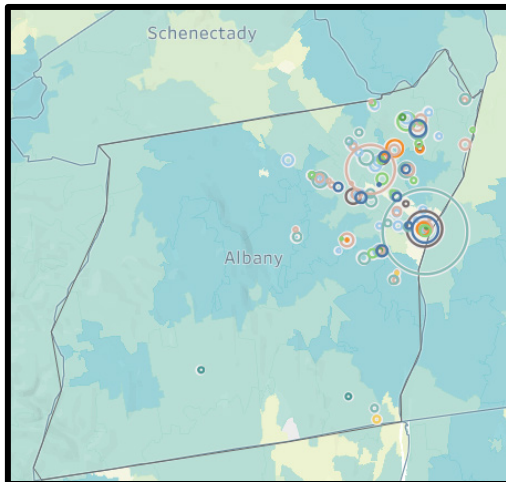
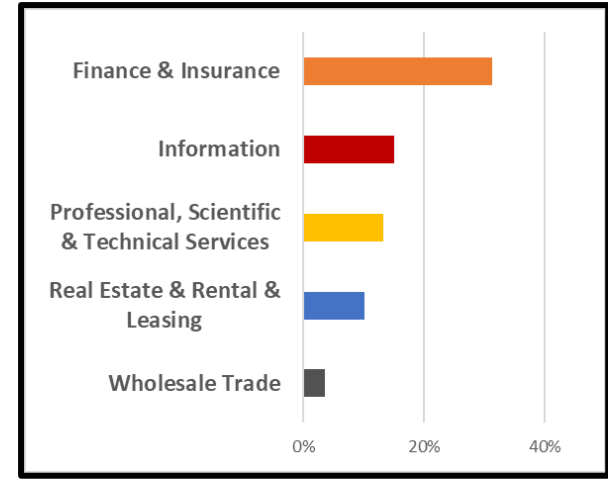
Albany, NY



Niagara, NY



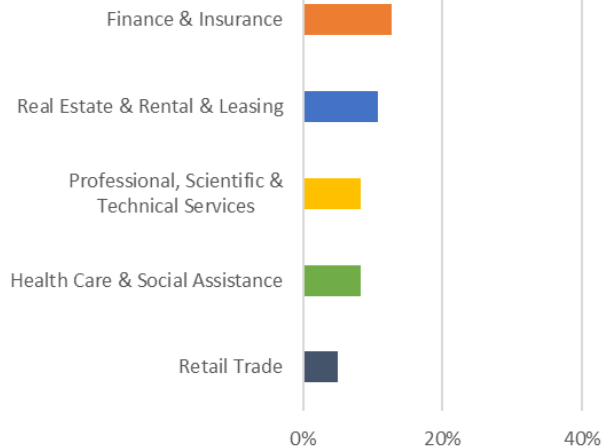
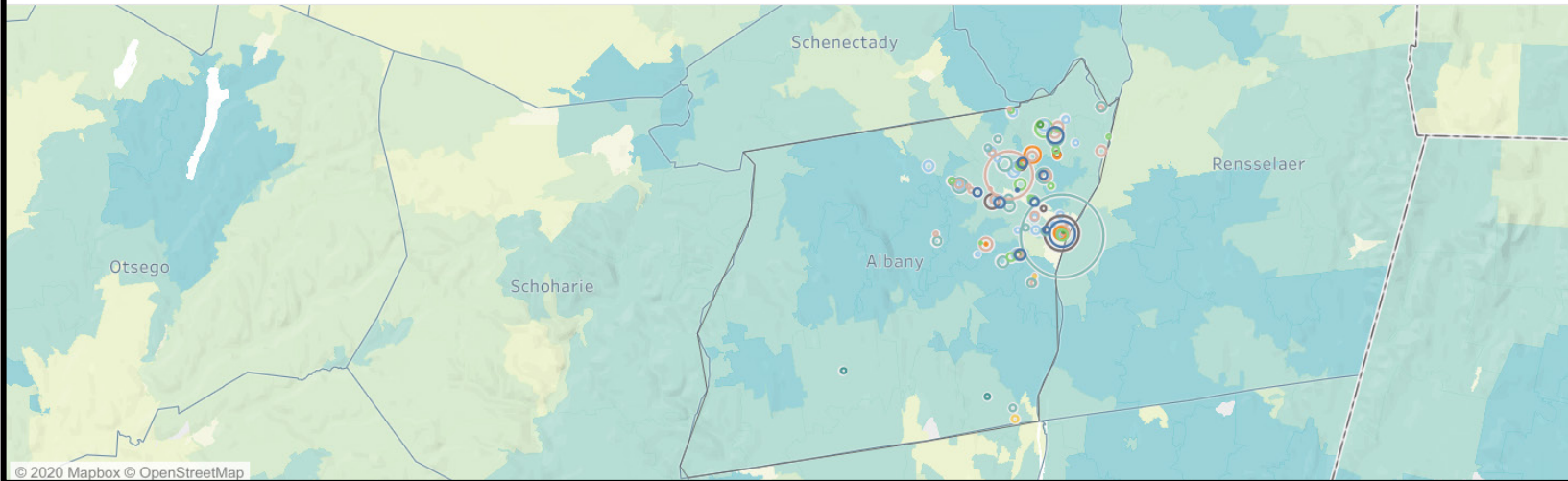
New York, NY



Appendix

County Level: Albany (Top 5 Industries)

Bank branch locations and 2018 Per Capita Income in Albany, NY

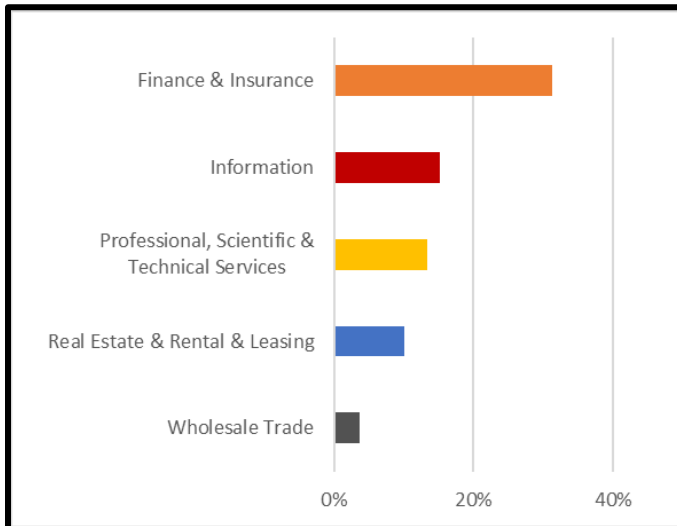
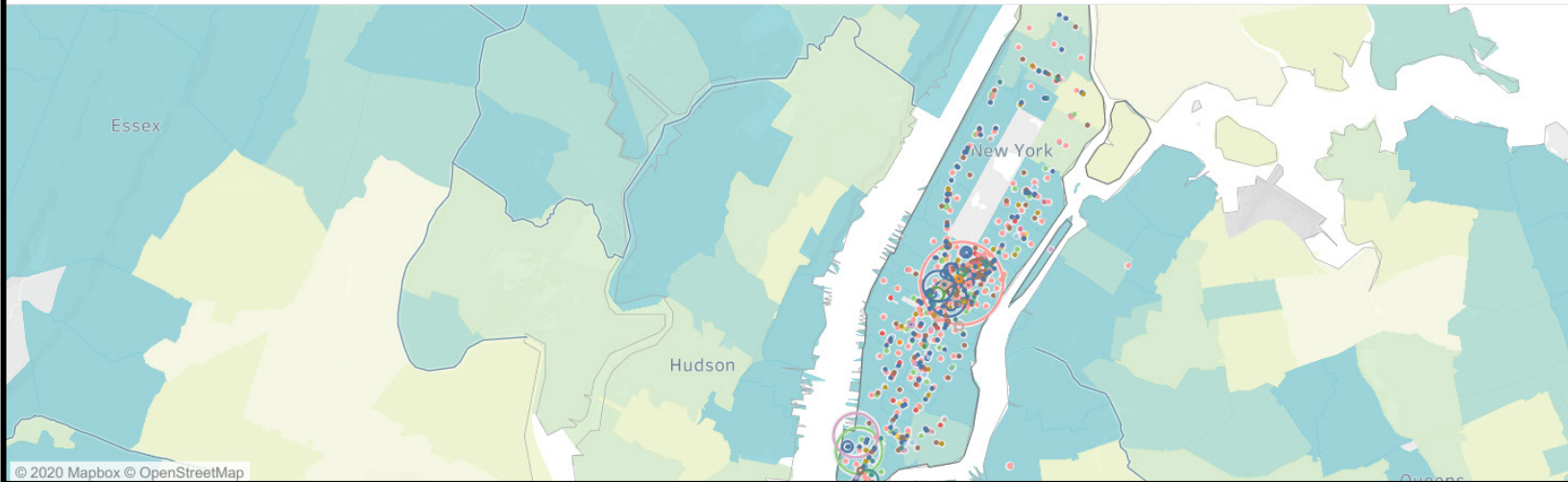


Commentary

- State Capital
- Heavy Government Concentration
- Different from State Level in terms of industry mix

County Level: New York (Top 5 Industries)

Bank branch locations and 2018 Per Capita Income in New York, NY

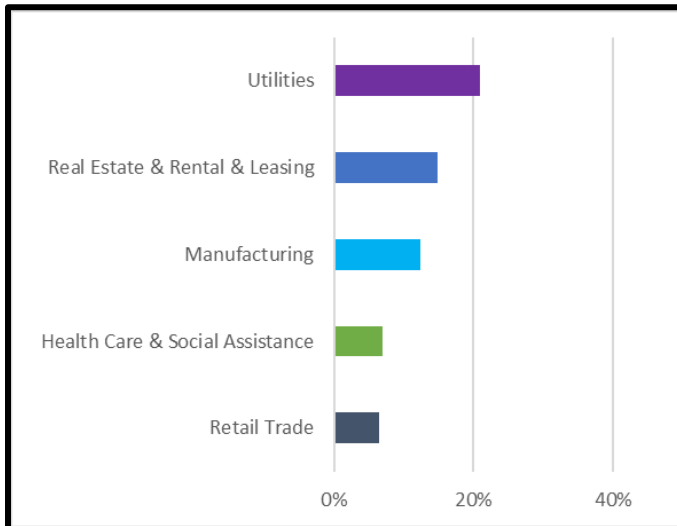
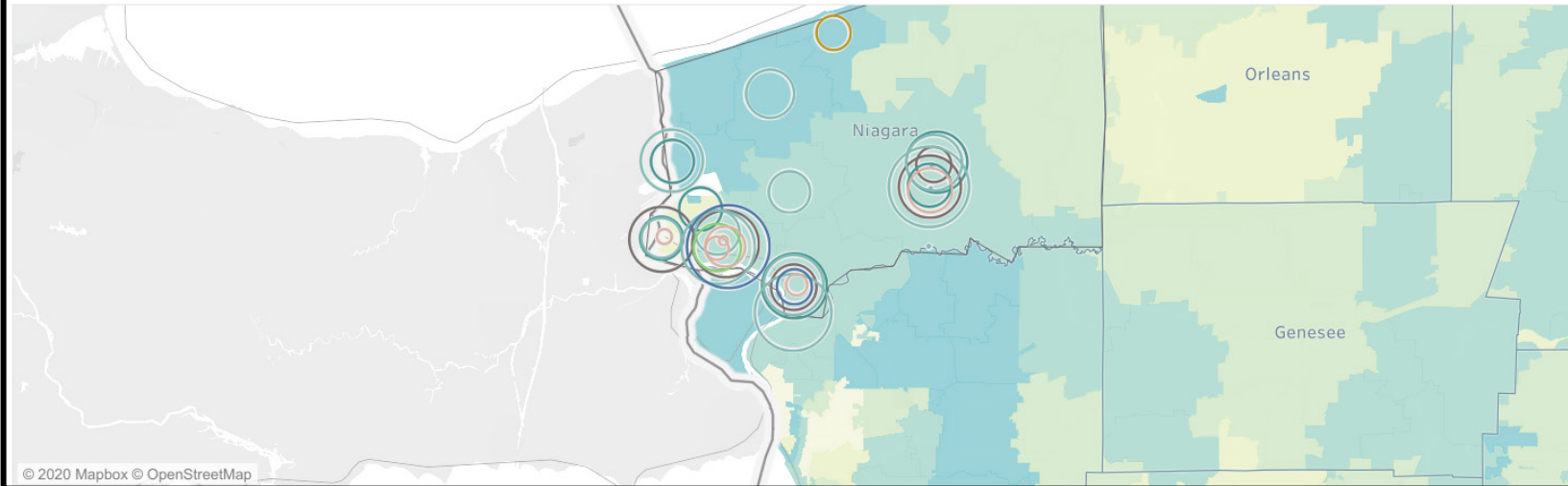


Commentary

- Global Financial Center
- Heavily reliant on Finance & Insurance Industries
- Will these industries still be geographically concentrated in New York City?

County Level: Niagara (Top 5 Industries)

Bank branch locations and 2018 Per Capita Income in Niagara, NY



Commentary

- Largest contributor to GDP for the county is Utilities
- Significant exposure to Manufacturing Industries



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