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**FOR IMMEDIATE RELEASE**

**AMERICA'S MUTUAL BANKS ANNOUNCES ANNUAL FINANCIAL ANALYSIS OF THE MUTUAL THRIFT INDUSTRY: COMMITMENT TO COMMUNITY, STABLE EARNINGS AND HIGH CAPITAL**

**(Washington, DC) May 9, 2024** – America's Mutual Banks, a national association of prominent mutual banks, announced today the release of its annual [comparative financial report](#) on the state of the mutual thrift industry by R. P. Financial Co. The report, commonly known as the AMB Dashboard, compared 313 mutual thrift institutions ("Mutuals") in three asset size classes to other peer financial institutions including public mutual holding companies, stock thrifts, commercial banks and credit unions.

The Report found that mutuals continue to have greater capital levels generally reflecting a more conservative risk profile. Compared to "all non-mutuals," the average Tier 1 Leverage ratio for Mutuals in the three asset size classes ranged from 60 to 240 basis points greater. Smaller Mutuals had higher capital ratios in comparison to larger Mutuals.

The mix of 1-4 family mortgage loans to total loans for Mutuals in each size class exceeded peer averages by 28.7 to 46.9 percentage points. Since commercial relationship banking is a key source for demand deposits, the deposit mix for Mutuals reflects a higher proportion of retail time deposits, thus resulting in their higher cost of deposits.

The R.P. Financial Analysis accompanying the report stated;

Mutuals are not compelled to provide shareholder returns in the form of market level ROEs and cash dividends. Given their different business model relative to non-mutual financial institutions, Mutuals continue to provide greater benefit to customers in the form of interest advantages to depositors and borrowers and to the communities served in the form of greater engagement.

The report further found that number of Mutuals and peer financial institutions has slightly declined over the last five years but the Dashboard comparisons are virtually unchanged to those at year end 2018. Mutuals have remained committed to maintaining stronger capital and providing home ownership financing consistent with their charter. The biggest difference over the last five years is that Mutuals in each asset size class have reduced their reliance on

funding with retail time deposits without increasing the commercial loan mix. This is in stark contrast with some large commercial banks that have linked their lending relationships to demand and non-insured accounts.

### **About America's Mutual Banks**

America's Mutual Banks is an association of like-minded mutual banks dedicated to preserving and advancing the mutual banking form. America's Mutual Banks is headquartered at 701 8th Street NW, Suite 700, Washington, D.C. 20001. Please visit [www.americasmutualbanks.com](http://www.americasmutualbanks.com) or contact Douglas Faucette, Locke Lord LLP, at 202-220-6961 with any questions or requests for additional information on America's Mutual Banks.

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