BND Bank of North Dakota

Legacy Evolution

Don Morgan, CEO/President

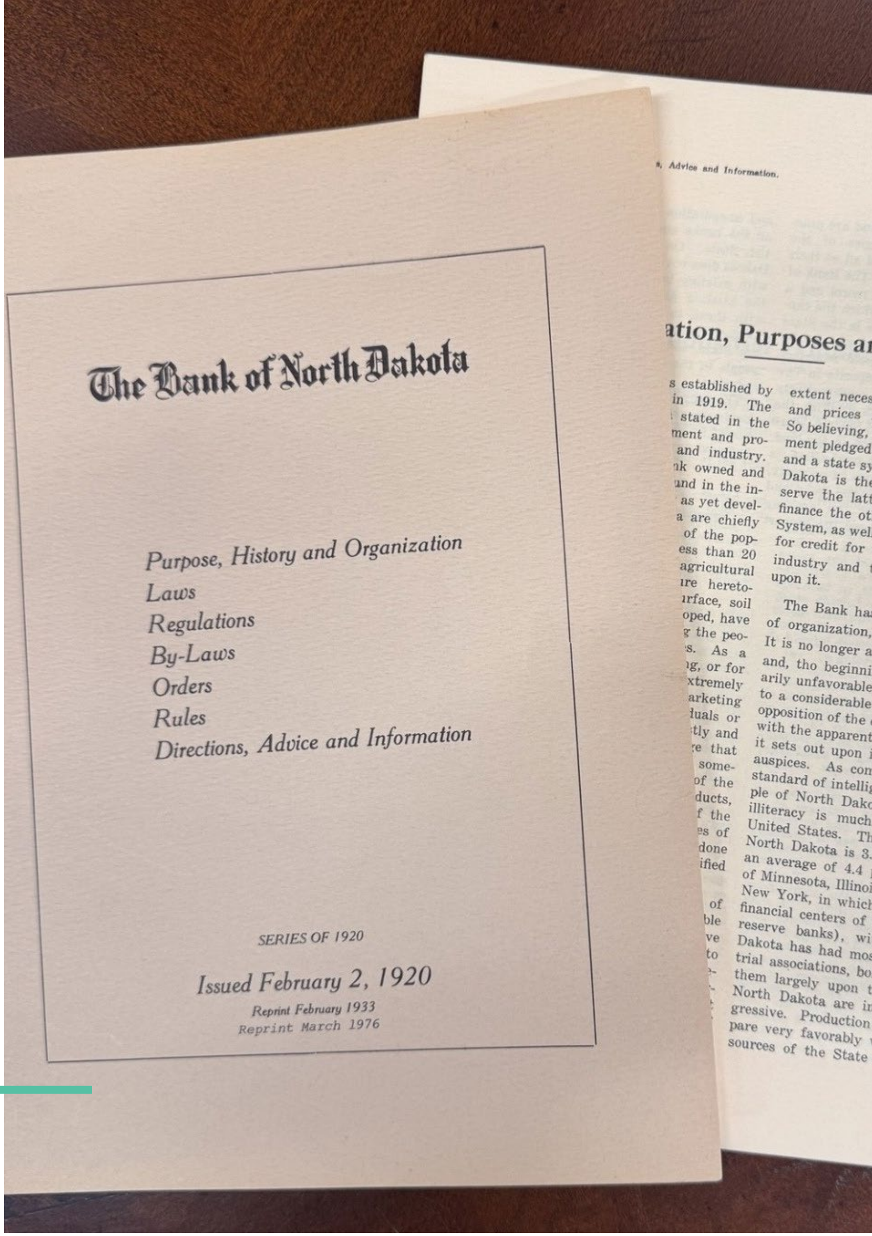
October 8, 2025

BND Bank of North Dakota

Bank of North Dakota
Legacy (106 Years)

“The Bank of North Dakota was established by Act of the State Legislature in 1919. The purpose of creating the Bank is stated in the Act, as being for the **encouragement and promotion of agriculture, commerce, and industry…”**

Source: The Bank of North Dakota: Purpose, History and Organization (1919)



Bank *of* North Dakota
Leaders

Our Legacy Partnership

"...Bank of North Dakota will need the support and cooperation of all the people, as well as of all the banks and other financial institutions of the State. On its part, Bank of North Dakota **does not propose to enter into competition** with existing banks, or to supplant any part of the existing financial system; **but to cooperate** with them, **to assist in their development**, and **to coordinate all parts** of the financial service of the State, so as best to meet the needs of the people in the carrying on of their business and industry…"

Source: The Bank of North Dakota: Purpose, History and Organization (1919)

BND Timeline

1919

$2 million capital

1930's

Depression Era (teacher warrants, Farm, rents)

1960's

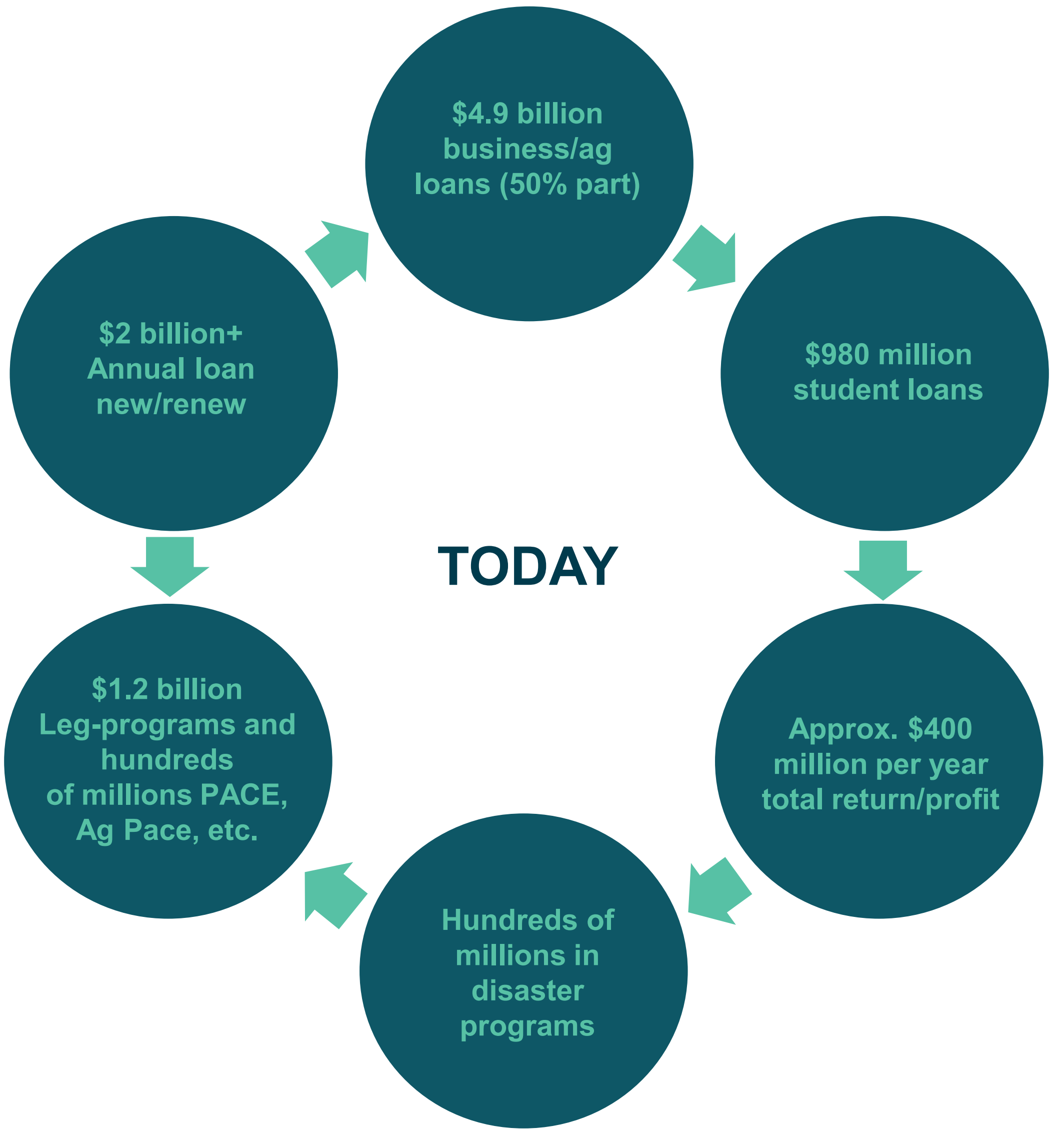
Public/Private Ptshp., Business Ag, Student, etc.

1990's

Floods, Storms, Disasters, Booms/Busts, Shutdowns, PPP, CPR, PACE, Leg. Programs, SAVE, SMART

Today

$10.6 billion assets
$1.2 billion capital


TODAY
$4.9 billion business/ag loans (50% part)
$980 million student loans
Approx. $400 million per year total return/profit
Hundreds of millions in disaster programs
$1.2 billion Leg-programs and hundreds of millions PACE, Ag Pace, etc.
$2 billion+ Annual loan new/renew

Legacy Evolution

WE RUN ON EOS®


VISION
• 8 Questions
• Shared by All
PEOPLE
• Right People
• Right Seats
DATA
• Scorecard
• Measurables
YOUR BUSINESS
ISSUES
• Issues List
• IDS
PROCESS
• Documented
• Followed by All
TRACTION
• Rocks
• Meeting Pulse

Bank of North Dakota
Legacy Evolution

Core Values:

- ***We are*** North Dakota proud,
- ***with a*** passionate mission focus,
- ***engaging in*** creative solutions,
- ***and*** there when needed with integrity and purpose

BND
Bank *of* North Dakota

Bank of North Dakota **Legacy Evolution**

As we evolve, we will continue to show up as:

01 Risk managers

02 Liquidity providers

03 Growth catalysts

04 “Total Return” back to our State

Bank of North Dakota
Legacy Evolution

And we will continue to be:

01 **Mission Driven**
North Dakota First…

02 **Stable Legacy**
106 Years…

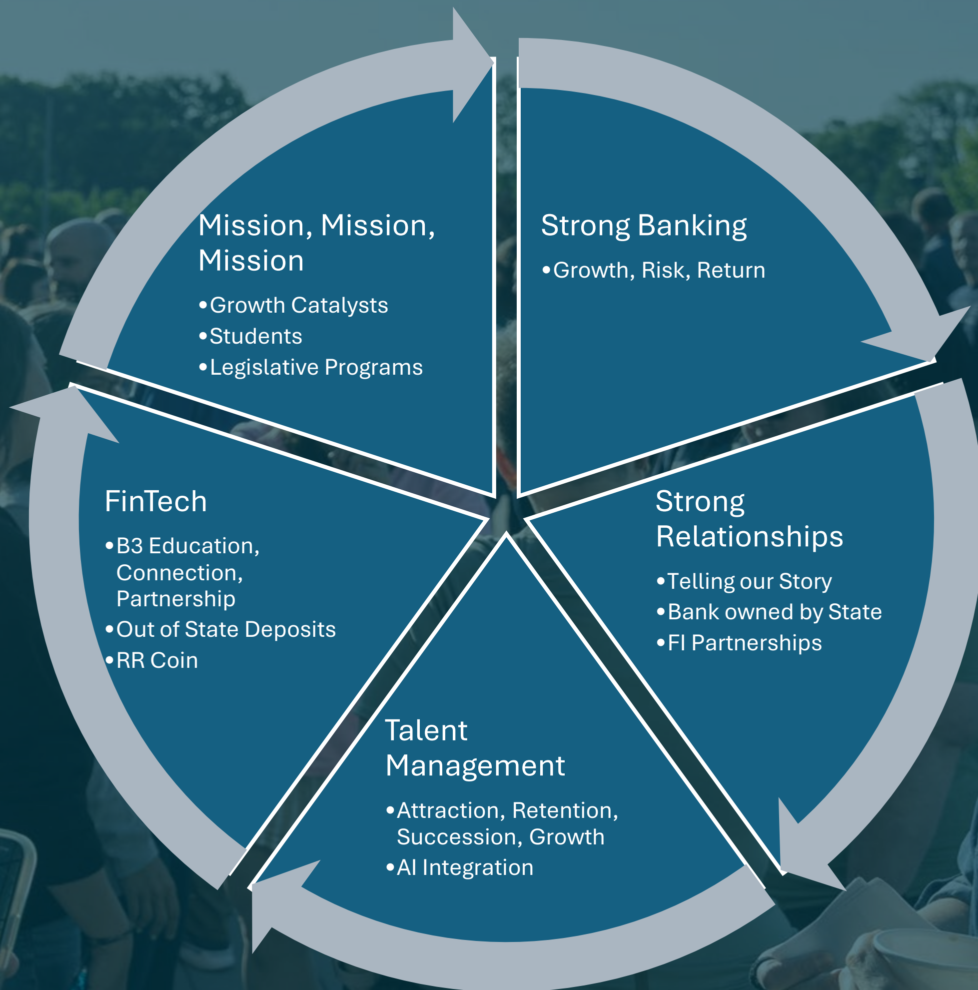
03 **First Responders**
There for North Dakota when needed…

Bank of North Dakota
Core Target (2035)

- $14 billion assets
- $3 billion “Fintech Funding” to grow and invest back into ND
- Stable and increasing “Total Returns”
- Robust and evolved “Mission” fulfillment
- More relevant than ever
- Meeting North Dakota’s needs as “North Dakota’s Bank”

BND Bank of North Dakota

4-year picture



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Thank you!!

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