

FROM THE OFFICE OF THE CHAIRMAN

Security National Bank's annual report provides an overview of financial results and serves as a year-in-review. **In 2024, the bank continued its growth trajectory, with assets exceeding \$1.7 billion**, more than doubling in the past five years. This growth reflects our customers' continued trust in the bank as it celebrated 60 years in business.

ACHIEVING MILESTONES

Our commercial lending team grew loan outstandings by **nearly \$200 million**. This achievement demonstrates our commitment to developing and deepening relationships with our customers and significantly impacting the economic development of the communities we serve.

Our private client services division, encompassing estate, investment, private banking, trust, and wealth services, remains dedicated to providing a holistic approach to building and protecting customer wealth. The wealth management and trust department achieved a record high of **nearly \$2.5 billion in assets under management**, a 32% increase from year-end 2023, showcasing our devotion to helping our clients achieve their financial goals.

Through substantial investments in technology and talent, 2024 was another year of growth for the bank. These enhancements have provided our clients with an upgraded, more efficient banking experience.

Our growth is only possible through the dedication and hard work of every department within the bank. From our frontline teams to our sales and support departments, the collective effort ensures our clients receive a higher level of personal service.

ADVANCING TECHNOLOGY

To better serve customers and help them manage their personal and business finances more efficiently, the bank made a significant investment in technology through a new online banking platform and mobile app, which provides enhanced features, functionality, and tools.



Additionally, the bank invested in a new website, SecurityNational.Bank. Both enhancements created an updated digital banking experience for our customers.

OMAHA BUSINESS HALL OF FAME

In August, our executive chairman, James (Jim) E. Landen, Sr., and our CEO, Clarence (C. L.) L. Landen, III, and their late father and founder of the bank, Clarence L. (Mickey) Landen, Jr., were inducted into the Omaha Business Hall of Fame. This Omaha Chamber of Commerce award recognizes the Landens' significant, historical contributions to the business community.



MAKING A DIFFERENCE

We take immense pride in working together with our employees to give back to our communities.

The bank's *Volunteer Time Off* program and additional volunteer opportunities provide our team members time away from their daily work to make a difference in our communities. Employees spent **nearly 3,000 hours** volunteering for organizations that matter most to them.



Volunteer Time Off
Our team assembling Backpack Program meals for kids.

TRANSITIONS

In August, **John Gessert** was hired as EVP, private client services division head, to succeed **Doug Oldaker**, who has been with the bank for over 20 years and in the industry for more than 40.



John Gessert

Doug Oldaker

We are grateful for Doug's leadership and philosophy centered around understanding our clients—beyond numbers and strategies—through personal conversations. His two decades of service were invaluable, and he will continue to offer guidance until retirement.

With over 31 years of experience, John will look to integrate innovative strategies to enhance the value we provide to our clients through his needs-based, advice-driven approach and commitment to elevating the customer experience.

THANK YOU

We extend our heartfelt appreciation to our customers, employees, and board of directors for their support and contributions to our achievements. As we look forward to 2025, we remain committed to serving our customers with excellence and building upon our successes.



James E. Landen, Sr.

James E. Landen, Sr.
Executive Chairman

Clarence L. Landen, III.

Clarence L. Landen, III.
CEO

Timothy P. Sullivan

Timothy P. Sullivan
President

2024 VS. 2023 COMPARATIVE STATEMENT OF CONDITION

| Assets | Dollars in 000's | 2024 | 2023 |
|-----------------------------------------------------------------|------------------|------------------|------------------|
| Cash and Due from Banks | | 201,453 | 216,356 |
| Securities: U.S. Treasuries, Agencies, Corporate Bonds & Others | | 240,777 | 265,123 |
| Loans | | 1,271,938 | 1,083,458 |
| Less Loan Loss Reserve | | (18,383) | (14,809) |
| Net Loans | | 1,253,555 | 1,068,649 |
| Bank Premises & Equipment | | 29,622 | 31,021 |
| Other Assets | | 38,781 | 36,743 |
| Total Assets | | 1,764,188 | 1,617,892 |

| Liabilities | Dollars in 000's | 2024 | 2023 |
|------------------------------------------------|------------------|------------------|------------------|
| Deposits | | 1,486,528 | 1,347,238 |
| Securities Sold under Agreements to Repurchase | | 92,057 | 101,128 |
| Other Borrowed money | | 0 | 0 |
| Reserve for Unfunded Commitments | | 3,300 | 2,700 |
| Other Liabilities | | 34,430 | 32,159 |
| Total Liabilities | | 1,616,315 | 1,483,225 |

| Capital | Dollars in 000's | 2024 | 2023 |
|----------------------------------------------------------------|------------------|------------------|------------------|
| Capital Accounts: | | | |
| Common Stock | | 16,445 | 16,445 |
| Surplus | | 33,045 | 33,045 |
| Undivided Profits | | 120,521 | 108,947 |
| Total Invested Equity Capital | | 170,011 | 158,437 |
| Accumulated Other Comprehensive Income | | (22,138) | (23,770) |
| Total Liabilities, Equity Capital and Unrealized Losses | | 1,764,188 | 1,617,892 |

BOARD OF DIRECTORS

James E. Landen, Sr.
Executive Chairman

Clarence L. Landen, III.
Chief Executive Officer

Timothy P. Sullivan
President

Lyle A. Haugen
Director Emeritus

Margaret C. Hershiser, J.D.
Shareholder, Koley Jessen, P.C.

James V. Huerter, III.
SVP, Nebraska Market President

James E. Landen, Jr.
SVP, Texas Market President

Debbie R. Newkirk
EVP, Chief Financial Officer

Ronald L. Sussman
Managing Partner
Sussman & Moore, LLP

Lewis E. Trowbridge
Retired President
Blue Cross & Blue Shield of Nebraska

Sheila R. Trueblood
Treasurer
Tenaska

Richard A. Witt
Retired EVP & Chief Investment Officer
Mutual of Omaha Insurance Companies

Honoring the Contributions of Long-Time Board Member

Lyle retired in 2024 from the bank's board of directors and has transitioned to director emeritus. He has dedicated more than five decades to the bank's stewardship as a board member and nearly six decades as an employee



Lyle A. Haugen

in various roles, including president. We are grateful for Lyle's devotion and service.

OUR LOCATIONS

NEBRASKA

Three Pacific Place
1120 South 101st Street
Omaha, NE 68124

Aksarben Village
6464 Center Street
Suite 100
Omaha, NE 68106

Cass
7805 Cass Street
Omaha, NE 68114

Farnam
3500 Farnam Street
Omaha, NE 68131

Immanuel
7120 Redick Avenue
Omaha, NE 68152

Legacy
2710 Oak Drive
Omaha, NE 68130

Rockbrook Village
10808 Elm Street
Omaha, NE 68144

South Omaha
(Stockyards)
2929 L Street
Omaha, NE 68107

IOWA

Jordan Creek
200 S. Jordan Creek Pky
West Des Moines, IA 50266

Madison Avenue
1707 Madison Avenue
Council Bluffs, IA 51503

Westfield
Loan & Deposit
Production Office
1080 Jordan Creek Pky
Suite 370 N
West Des Moines, IA 50266

TEXAS

The Union
2300 N. Field Street
Suite 100
Dallas, TX 75201

Tollway Plaza South-Addison
Loan Production Office
15950 Dallas Parkway
Suite 225
Dallas, TX 75248

Rated 5-Stars
by BauerFinancial, Inc., the
Nation's Premier Bank Rating Firm



The bank has earned the Top
(5-Star) Rating for financial
strength and stability for
68 consecutive quarters.

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SecurityNational.Bank



Member FDIC

2024 Annual Report



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