



OCONEE
FINANCIAL CORPORATION

2018 Annual Report



ANNUAL REPORT 2018

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Letter to Shareholders

Dear Fellow Shareholders:

In 2018, we made key investments in talent, technology, and infrastructure to prepare Oconee State Bank for the future and still generated strong financial results. The bank's net income was \$1.7 million. The book value of Oconee Financial Corporation stock as of December 31, 2018 was \$34.10, and a dividend of \$0.60 per share was declared and paid to shareholders in April. With your support, we are retaining exceptional bankers, adding talented newcomers, and building the infrastructure required to serve Oconee County and neighboring communities in truly remarkable ways.

We are pleased to report that 2018 was a record year for loan growth in our company. The addition of top talent in Athens and Gwinnett, combined with our team of top lenders in Oconee, has produced astonishing results, particularly as it relates to one of our key goals: loan growth. In 2018, Oconee State Bank ranked third out of 169 banks in Georgia for loan growth. As you may recall, increasing our loan to deposit ratio has been a top priority as it creates the opportunity for steadily increasing earnings over time.

Despite our strong loan growth, our credit quality has remained solid. Non-current loans to total loans were 0.31% at December 31, 2018 compared to 0.46% at December 31, 2017, which shows asset quality remains strong. The Bank maintained no foreclosed real estate or repossessions at year end 2018. While loan growth was strong at \$55.6 million (33 percent growth), we continued above average growth in our largest portfolio segment, Owner Occupied Commercial Real Estate, which grew by \$27.4 million (51 percent growth). We feel very good about this growth and it being our largest portfolio segment, as it is the safest portion of the commercial lending portfolio. The ability to grow our loan portfolio, while maintaining exceptional credit quality, is a testimony to our lending and credit teams and of vital importance as we continue through an unusually long economic expansion.

In August, we opened our Athens Loan Production Office at One Press Place. The Athens team has done an excellent job strengthening Oconee State Bank's position in the Athens market, and are pleased to see a growing number of opportunities to service the loan needs of the greater Athens community. In fact, in just our first year open, we were honored with the OnlineAthens/Athens Banner-Herald's Community Choice Award for Best Bank. This award included nominations from within Athens-Clarke County and surrounding counties. We are humbled by this recognition and thank you for your support and vote.

In September, we opened a full-service Financial Center in Gwinnett County. It is located at 1755 North Brown Road in Lawrenceville, and is equipped to handle all banking needs. Our Gwinnett team led Oconee State Bank to becoming a finalist in the Regional Small Business of the Year Impact Awards, which shows the tremendous impact our presence has already made in the Gwinnett market. We are excited to report that we just received notification that we have been nominated for this award again in 2019.

In November, we hired a highly skilled and experienced mortgage banking team, with over 55 years of mortgage lending experience. Residential mortgage lending is an integral part of community banking and affords us an opportunity to carry out our vision of being essential to those we serve. We are excited for the continued success in this area in 2019.

Our digital banking adoption rates continue to rise, with over 60 percent of our customers utilizing Online Banking and Mobile Banking. We continue to invest in our Electronic Banking delivery channels. In 2018, we introduced both Mobile Text Banking and a more robust 24/7 Telephone Banking system as well.

Another more recent accomplishment for Oconee Financial Corporation and Oconee State Bank is our transition to the OTCQX, which is the top tier of three marketplaces for the over-the-counter trading of stocks. Utilizing the OTCQX will improve the visibility and liquidity of our stock for the benefit of all shareholders. It will allow you to more easily buy or sell stock and get up to date stock pricing and trading information on your phone or digital device. We are pleased to announce that we went live on the OTCQX on March 28, 2019; our ticker symbol is OSBK.

In closing, I want to thank each of you for your investment and trust in Oconee State Bank and for supporting us for more than 59 years. We are honored to be the only bank headquartered in Oconee County and we plan to preserve that legacy. We will hold steadfast to our vision of being essential to the lives, businesses, and communities we serve and our mission of creating remarkable experiences that significantly mark the lives of others. In addition, we will continue to make sound decisions based on our seven core values: stewardship, unity, collaboration, community, excellence, service, and solutions. By focusing on our vision and mission and honoring our values, we will build Georgia's most remarkable community bank.

I look forward to seeing you at our Annual Shareholders' Meeting on May 6, 2019.

Sincerely,



T. Neil Stevens
President & CEO



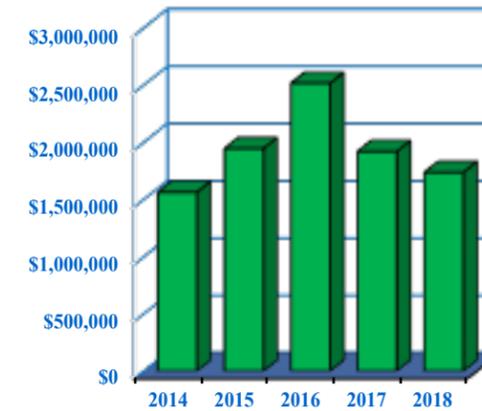
Financial Highlights

	Years Ended December 31,	
	2018	2017
	<i>(Dollars in thousands, except per share data)</i>	
For the Year		
Net income	\$ 1,737	\$ 1,920
Cash dividends paid	540	540
Per share:		
Net income	1.93	2.13
Cash dividends paid	0.60	0.60
Book value	34.10	34.05

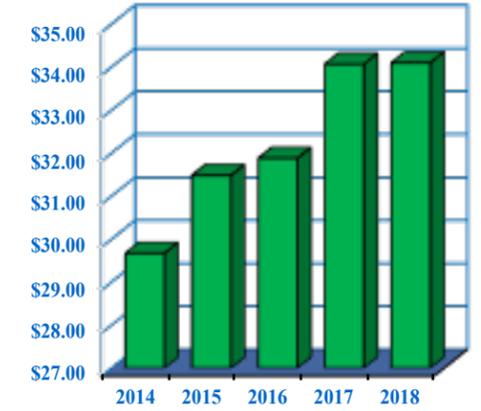
At Year End	2018	2017
Total assets	349,860	355,073
Investment securities	90,802	120,937
Total Loans	224,240	169,235
Reserve for loan losses	2,249	2,005
Total Deposits	318,497	324,096
Shareholders' equity	30,689	30,666
No. of shares outstanding	901,364	900,614
Full-time equivalent employees	91.0	83.0

Financial Ratios	2018	2017
Return on average assets (ROA)	0.51%	0.58%
Return on average equity (ROE)	5.89%	6.33%
Net interest margin	3.66%	3.10%

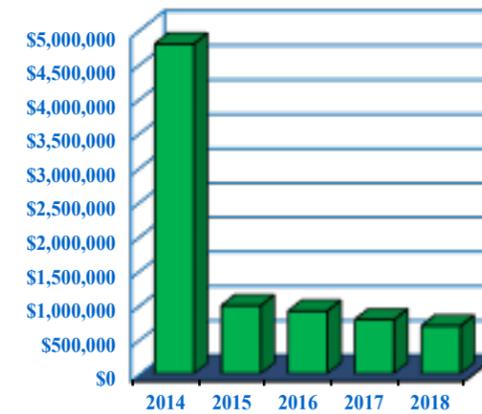
Net Income



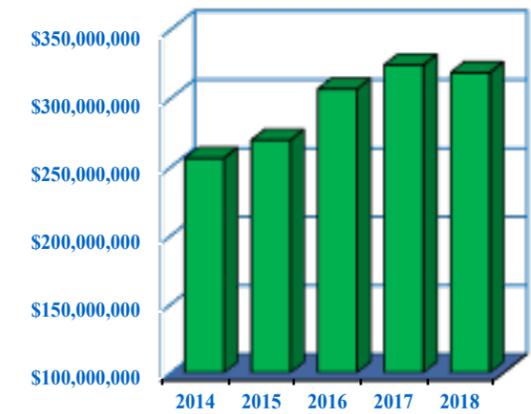
Book Value Per Share



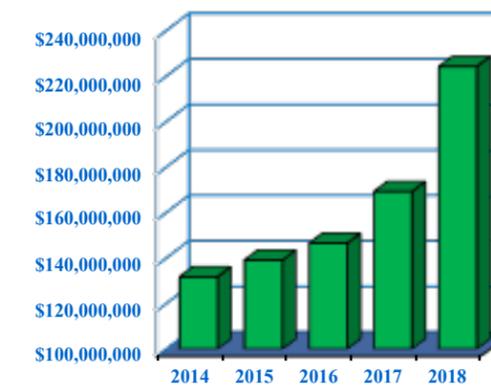
Non-Performing Assets



Total Deposits

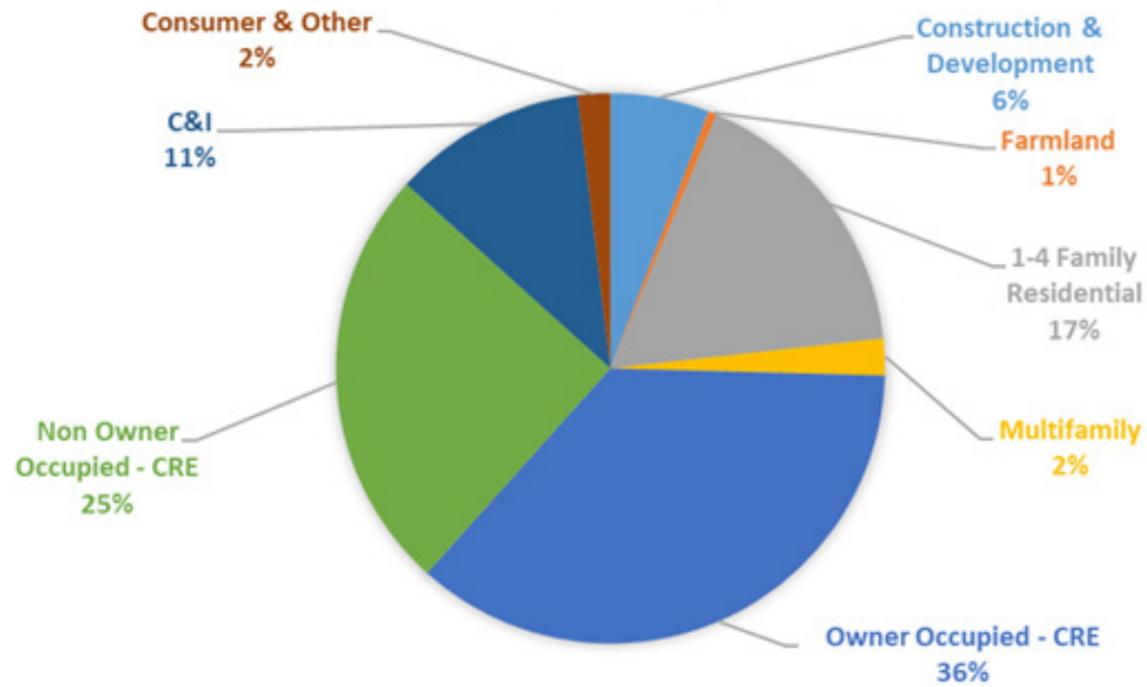


Total Loans

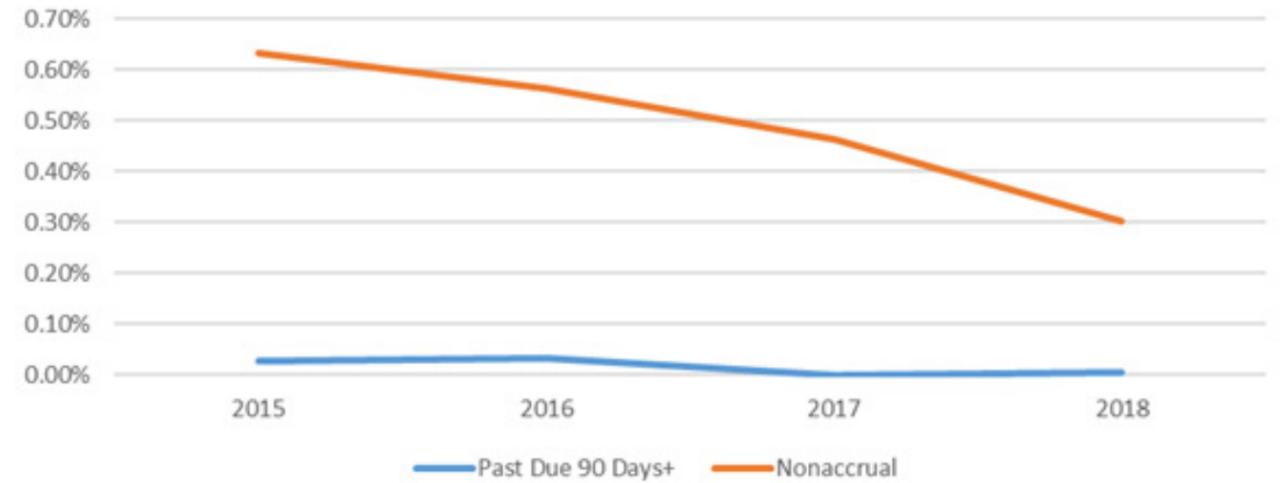


Lending Highlights

LOAN MIX



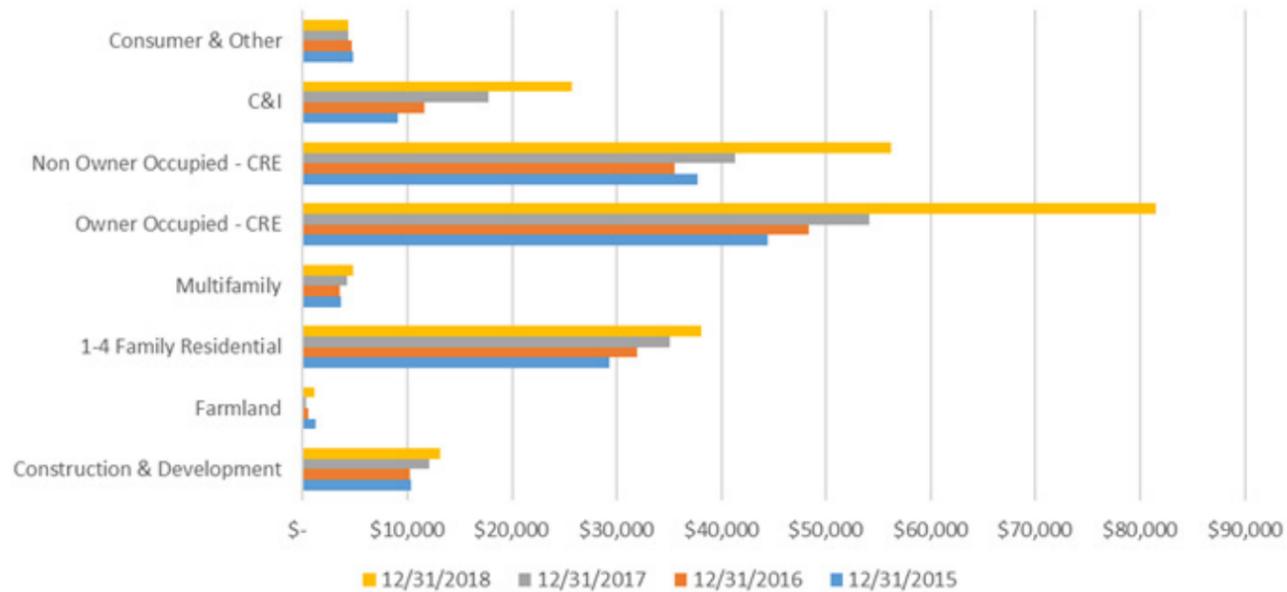
90+ Days Past Due & Non-Accrual
As % of Loan Portfolio



The Bank experienced strong loan growth across various segments of the loan portfolio. Loan growth in 2018 was strong in Owner Occupied Commercial Real Estate.

Loans 90+ days past due, remained negligible while non-accrual loans have trended down over the past three years.

Growth by Loan Type
(in Thousands)



Non-Interest Income Highlights

GOVERNMENT GUARANTEED LENDING

2018 Loan Portfolio included 15 loans totaling \$6,604,000

OCONEE STATE FINANCIAL SERVICES

Assets Under Management

2017 Year-End: \$79,438,490

2018 Year-End: \$90,862,236

MORTGAGE

Introduced our new mortgage division in the 4th Quarter 2018

TREASURY SERVICES

Over 80 new Treasury Services clients were established in 2018

Our array of robust Treasury Services solutions ensure we meet the needs of our growing commercial customer base.

We experienced tremendous growth in our Treasury Services offerings, and will continue to enhance these solutions.



Pictured (from left to right): Billy Sullivan, Vice President, Mortgage Group Head | Shannon Ford, Assistant Vice President, Virtual Banking Coordinator
Coleman Benko, Vice President, LPL Financial Advisor/Oconee State Financial Services
Sara Dunn, Vice President, Electronic Banking | Steve Filmer, Vice President, Manager of Government Guaranteed Lending



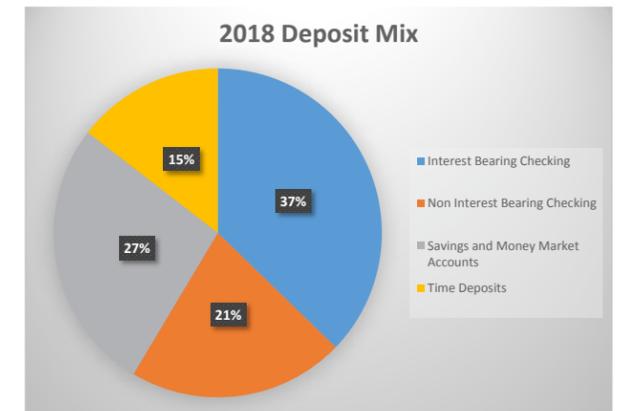
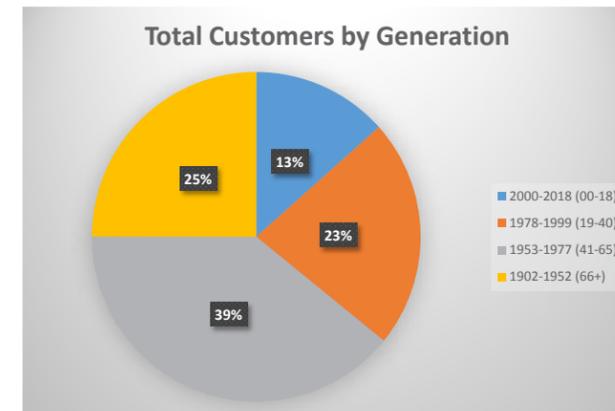
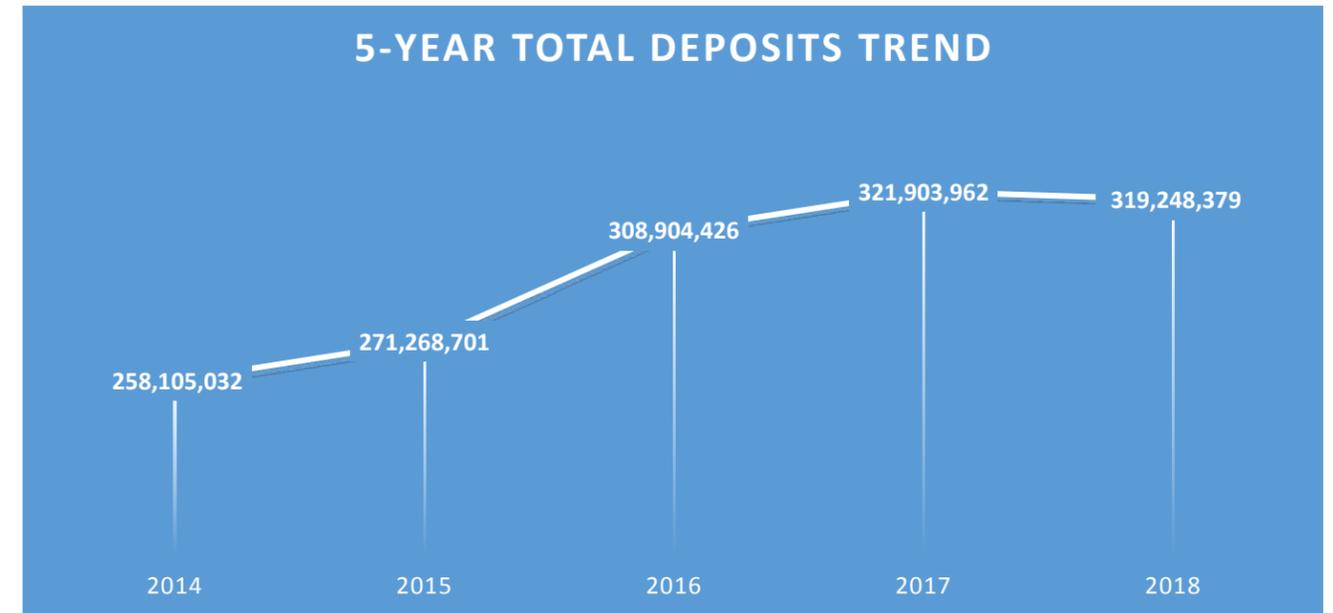
Retail Banking Highlights



Being essential to the communities we serve, marking lives through remarkable experiences, and serving others with excellence are at the core of Oconee State Bank's Vision, Mission, and Values. Every day each of us is empowered to fulfill these passions in our unique roles. In our inaugural year of *Retail Gives*, we will volunteer our time and culinary talents to Mercy Health Center's **Meals for Mercy** program. Mercy Health Center exists to provide healthcare to our community's under served through a network of medical and administrative volunteers. We are excited to partner with an organization whose values so closely align with our own and help them accomplish their mission. We look forward to each new opportunity *Retail Gives* will afford us to work in our community.



Any day that we get to offer our customers second mile service is a great day at Oconee State Bank! From lattes, homemade treats, cupcakes and cider, peanuts and coke, and fresh watermelon to an Easter bunny and mischievous Elf named Dollar, things are always remarkable at our Financial Centers.



It was an exciting year in Retail with the introduction of OSB Perks, powered by BaZing! With our exciting new checking account line up and exclusive access to OSB Perks, we can provide essential benefits that offer savings, value, and convenience.

Since enhancing our checking products, deposit related non-interest income increased by 361% and over 40% of new customers choose an OSB Perks account!



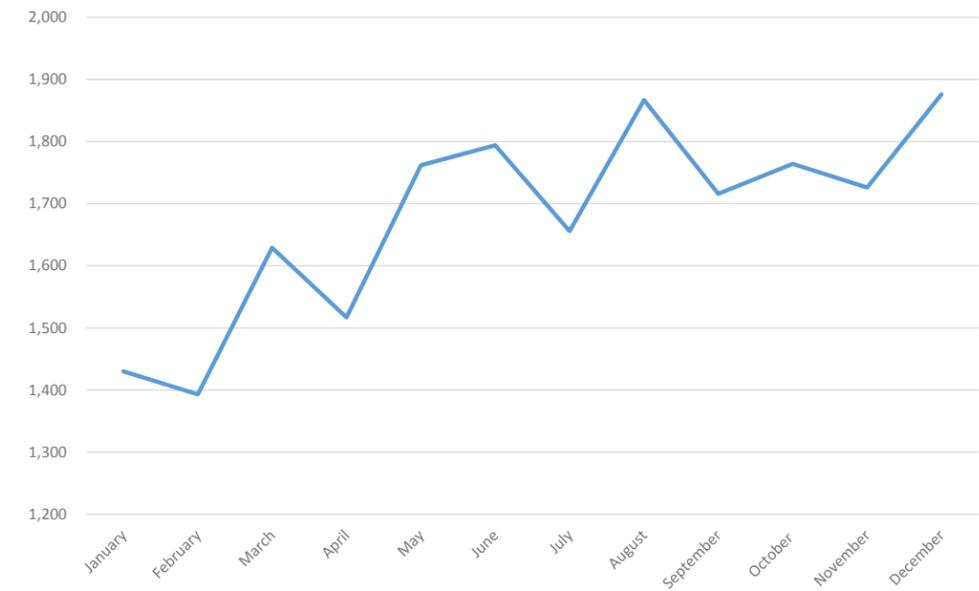
Digital Banking Highlights

Oconee State Bank’s digital banking delivery channels offer customers the convenience of self-service banking and 24/7 account access. Our digital banking adoption rates continue to rise, with over 60% of our customers utilizing Online Banking and Mobile Banking. In September, our 24/7 telephone banking solution, formerly known as Voice Advantage, was upgraded and now offers customers cutting edge features such as voice recognition to easily navigate through menu options, as well as the ability to report a debit card lost or stolen for immediate account protection. Mobile Text Banking was also introduced in 2018, allowing customers to initiate text requests for real-time balances and recent account activity. These solutions, in conjunction with support provided by our Financial Center Personal Bankers, ensure we are providing an excellent, friction-free customer experience across all of our delivery channels.

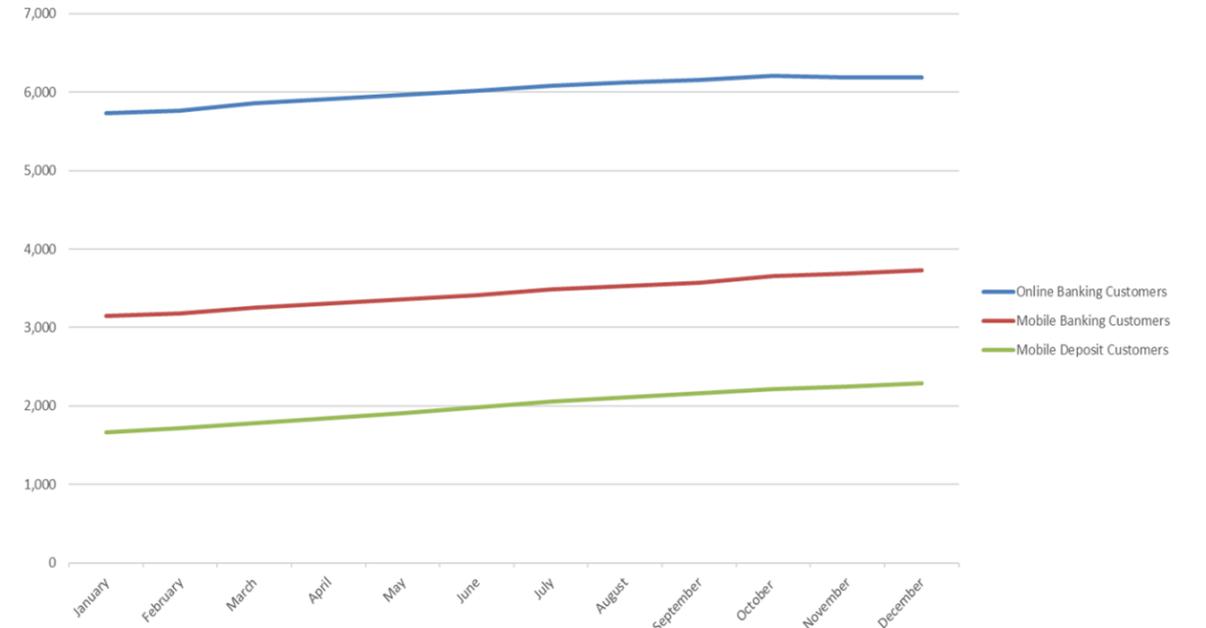


As our commercial deposit base grows, robust Treasury Services offerings are critical for superior deposit account management. Solutions such as Remote Deposit and Merchant Services leverage the latest in banking and payment technologies to manage cash flow and streamline processes. We are committed to ensuring the financial needs of our small business and commercial customers are met with an array of digital banking and treasury services, and will continue to invest in new product lines and technologies to meet these evolving demands.

2018 Mobile Deposit Transactions



2018 Digital Banking Customers



Corporate Profile

Oconee State Bank

We're proud that Oconee State Bank and the cupola that represents us have become a landmark of service in Oconee County. It's a distinction earned day by day—for more than 59 years. Earned through careful stewardship of the resources entrusted to us. Earned through smart solutions that put more in reach. Earned through unity and collaboration across a shared culture of excellence. Earned through expanding into new communities to invest in community here at home. Beyond The Cupola, you'll find us continuing to earn our place in Oconee by marking the lives of others with remarkable experiences and personalized, localized, extraordinary service.

Main Office



Bogart



Butler's Crossing



Gwinnett



Athens Loan Office

4

full-service financial centers

1

loan production office

Oconee Financial Corporation

Oconee Financial Corporation ("Oconee"), a registered bank holding company, was incorporated under the laws of Georgia in 1998 and commenced operations by acquiring 100% of the outstanding shares of Oconee State Bank (the "Bank") effective January 1, 1999. Oconee is the Bank's successor issuer after the aforementioned acquisition. All of Oconee's activities are currently conducted by the Bank, its wholly owned subsidiary, which was incorporated under the laws of Georgia in 1959 and opened its doors for business in Watkinsville, Georgia on February 1, 1960. The Bank's executive offices are located at 35 North Main Street, Watkinsville, Georgia 30677. At December 31, 2018, Oconee's total assets were \$349,860,283 with shareholder's equity of \$30,689,057.

At December 31, 2018, Oconee had 740 shareholders of record holding 900,014 shares of Oconee's outstanding common stock, \$2.00 par value. During and prior to 2018, there was no common stock. Management is aware of 66 trades of stock in 2018, aggregating 12,319 shares in blocks ranging from 1 share to 5,665 shares at prices ranging from \$30.00 to \$40.00 per share. Management is aware of 84 trades of stock in 2017, aggregating 11,607 shares in blocks ranging from 5 shares to 500 shares at prices ranging from \$28.00 to \$36.00 per share.

Oconee declared a cash dividend of \$0.60 per share to its shareholders in 2018, the same per share dividend as was declared in 2017. The amount and frequency of dividends is determined by Oconee's Board of Directors in light of earnings, capital requirements, and the financial condition of the Bank.

The Bank is a community oriented full-service commercial bank, headquartered in Oconee County, Georgia, with three full-service financial centers in Oconee County, one full-service financial center in Gwinnett County and a limited service loan production office in Athens-Clarke County. In addition to the main office in Watkinsville, the Bank has a financial center in Bogart, located on U.S. Highway 78 at Mars Hill Road; a financial center located on Experiment Station Road, which serves the Butler's Crossing community; a financial center located on North Brown Road in Lawrenceville; and a loan production office located in One Press Place in downtown Athens. In addition to these locations, the Bank also has four automated teller machines located at various locations within Oconee County. The Bank is committed to providing a full range of financial products and services for consumers and businesses in Oconee and surrounding counties, and to create value for our shareholders, customers, team members, and community.



Board of Directors

Pictured back row (from left to right):

G. ROBERT BISHOP

Retired, Georgia Department of Natural Resources

Joined in 1991

Bob has served as a director since 1991. His business experience together with his historical knowledge of the corporation, makes Bob an integral member of the Board of Directors.

TONY L. POWELL

President, Powell Home Builders, Inc.

Joined in 2018

Tony has a degree in Landscape Architecture from the University of Georgia and graduated high school from Oconee County High School. He is President and founder of Powell Home Builders, Inc., a custom home building company. Outside of work, Tony enjoys traveling and soaking in time with family and friends.

BRIAN J. BRODRICK

Partner & Manager of Athens Office, Jackson Spalding

Joined in 2016

Brian has more than 25 years of strategic communications experience, the past 22 at Jackson Spalding, Georgia's leading independent marketing communications agency. Brian also serves as a Watkinsville City Council member and is an alumnus of Leadership Georgia, Leadership Oconee, Berry College and served on the Oconee State Bank Junior Board of Directors while in high school.

W. TOBY SMITH, CPA/CVA

Director of Financial Reporting & Assurance Services, Trinity

Joined in 2017

Toby received his Bachelor of Business Administration from the University of Georgia in 1998 and is a member of the Georgia Society of CPAs, the AICPA, the National Association of Certified Valuation Analysts (NACVA). Toby is an alumnus of L.E.A.D. Athens and is active in the Athens area community. He currently serves on the board of directors for Oconee State Bank, Extra Special People, and the Athens Pregnancy Center.

HENRY C. MAXEY

President, Maxey Brothers, Inc.

Joined in 1999

Henry has been serving on the Board of Directors for 20 years. His business acumen and management skills, together with his extensive knowledge of all things Oconee State Bank, provide valued insight to our team.

MACK H. GUEST, III

President, LAD Truck Lines, Inc.

Joined in 2015

Mack graduated from UGA in 1980 with a B.S. in Education and has 37 years in the transportation and logistics industry. He is current chairman of the Georgia Motor Trucking Association and past chairman of the Georgia Poultry Federation. Outside of work, Mack enjoys time with his family and involvement with numerous civic and charitable organizations.

JONATHAN R. MURROW, MD

Cardiologist, Piedmont Athens Regional Cardiology

Joined in 2016

Jonathan earned his medical degree from Emory University School of Medicine in 2001. He completed his internal medicine residency at Johns Hopkins Hospital in 2004 and cardiovascular fellowship training at Hopkins and Emory. He received his undergraduate degree from Harvard College. In his spare time, he enjoys traveling and gardening.



Pictured front row (from left to right):

J. ALBERT HALE, SR.

Board Vice Chair, Owner, Hale's Dairy

Joined in 2008

Albert brings a balanced perspective to the Board of Directors. His demonstrated business experience, leadership skills, and management skills make him an excellent addition to our team.

VIRGINIA S. WELLS

Board Chair, President & CEO, Wells & Company Realtors, Inc.

Joined in 1990

Virginia graduated from UGA's Terry College of Business in 1982 with a degree in Banking and Finance, and she is proud to have been in the real estate business for more than 40 years. In her spare time she enjoys gardening and spending quality time with those closest to her.

T. NEIL STEVENS

President & Chief Executive Officer, Oconee State Bank

Joined in 2016

Neil brings more than 30 years of broad based banking experience to the team. Over the years his main focus has been to lead financial institutions to levels of accelerated performance by placing a high emphasis on building a remarkable culture within the organization. Outside the bank he is passionate about his faith, family, and fitness.

104 combined years of service

Senior Leadership Team (SLT)

T. NEIL STEVENS
President and Chief Executive Officer



“Being in a senior leadership role is a privilege, because I get to be witness to all of the department heads utilizing their unique giftedness and collaborating for the greater good of the bank.”

STEVEN A. ROGERS
Executive VP and Chief Financial Officer



“Serving on the Bank’s Senior Leadership Team provides a unique perspective to not only see organizational growth and development, but the growth and development of our team members as well. It is the growth of our team members that will ultimately lead us to achieving our vision as an organization.”

PHILIP A. BERNARDI
Executive VP and Chief Lending Officer



“I am proud to be part of the Oconee State Bank team. A team of remarkable people who strive to provide our customers with exceptional service, who lead with compassion and who give of themselves each and every day in order to be an essential part of the communities we serve.”

TOM F. WILSON
Executive VP and Chief Credit Officer



“I love being a part of the Senior Leadership Team in the Credit Area, because it allows me to help our Bankers deliver lending solutions to our business customers that enable the customer to grow and succeed. Being a partner in helping our customers succeed is extremely rewarding.”

CRISTI J. DONAHUE
Senior VP, Retail Banking



“It is an honor to serve as a member of Oconee State Bank’s Senior Leadership Team. I am passionate about enhancing our team’s experiences and know that, by doing so, I can indirectly enhance the customer experience as well. I am humbled by the opportunity to create remarkable experience daily for our team members who, in turn, significantly mark the lives of our customers, our community, and all stakeholders.”

MARISA M. REYNOLDS
Senior VP, Information Technology and Operations



“As a member of the Senior Leadership Team, I am living out my passions of a servant leader while making a positive impact to our team members, customers, bank and community.”

MIKE B. FULTON
Senior VP and Gwinnett Market Executive



“It is an honor to work for a bank that is so authentic and community minded in everything we do. We are making an impact each and every day on the local community, our customers, and our people that will ultimately bring long-term value to our shareholders. THANK YOU for allowing us to bring REMARKABLE to Gwinnett!”

JOSH D. OSBORNE
Senior VP and Gwinnett Market Executive



“As part of SLT, I am honored and excited to be part of the expansion efforts of OSB to Gwinnett County by being able to bring the same Remarkable service and community outreach this bank is already known for in Oconee County.”

JESSICA L. ARTHURTON
VP, Human Resources



“I am grateful for the opportunity to be a part of and serve the Oconee State Bank team. Through commitments to cultural enhancement, servant leadership and continuous improvement, we strive to create Team Member experiences that set us apart as an employer of choice.”

“The greatest leader is not necessarily the one who does the greatest things. He is the one that gets the people to do the greatest things.”

– Ronald Reagan, former U.S. President

ROADMAP TO REMARKABLE



Led by SLT, the purpose of these sessions are to work through Randy Ross’s Roadmap to Remarkable workbook. It is intended to empower our team members to become contributing members of society, who leave a positive wake.

SMALL GROUPS



SLT members lead small groups for team members. The sessions are geared toward enhancing personal growth inside and outside of the bank, while also encouraging team members to make connection with one another.

LEADERSHIP ROUNDTABLES



These sessions are fairly new and are a way for Senior Leaders to mentor team members. The roundtables are set up like brainstorming sessions: everybody is learning and teaching simultaneously.

Oconee-Athens Community Advisory Committee



*Pictured (from left to right): Lenn Chandler, Davis Knox, Holly Stephenson, Donald Hansford, Laura Whitaker, Dan Elder, Delena Brockmann, Dutch Guest
Not Pictured: Andy Thoms, Robert Griffith, Elmer Stancil*

LENN CHANDLER

Georgia Power Retired Vice President

Lenn values being engaged in the community, as he serves in leadership roles of five different nonprofit boards of directors and was the interim President of the Athens Chamber of Commerce in 2018.

DAVIS KNOX

Fire & Flavor CEO/ Co-Founder

Davis enjoys helping build great businesses that are built around remarkable people, and he believes OSB is certainly doing that.

HOLLY STEPHENSON

Risk and Liability Specialist with Walton County Board of Commissioners

Holly's risk management background, paired with her longtime family history with OSB, enabled her to provide two unique perspectives while serving on the Community Advisory Committee.

DONALD HANSFORD

Donald W. Hansford, PC (Attorney at Law)

Donald interacts with many members of the community on a daily basis; thus, has the ability to give feedback to the Community Advisory Committee at Oconee State Bank.

LAURA WHITAKER

Extra Special People

Laura is excited about the current direction of OSB and hopes to provide a fresh perspective from the lens of a young entrepreneurial leader while serving on the Community Advisory Committee.

DAN ELDER

Oconee Well Drillers; North Georgia Water Systems

Both of Dan's companies share a similar geographic customer base as OSB, and they share a similar vision and mission of providing an exceptional customer service experience.

DELENA BROCKMANN

Piedmont Athens Oconee Campus

Being on OSB's Community Advisory Committee allows Delena to serve our community by being a better banking resource to those who have lived here for generations and for those who just moved in. The banking industry is fascinating and it's very rewarding for her to see how OSB is marking the lives of their customers.

DUTCH GUEST

LAD Truck Lines Inc., LAD Warehousing, and LAD Records Management

Being involved with the local community is essential to the success of any local business. Dutch enjoys networking with fellow advisory committee members and bank employees regularly.

ANDY THOMS

See.Spark.Go. CEO & Co-founder

As the CEO of See.Spark.Go., Andy leads his team to constantly strive toward their DNA as an organization, which is: relationships and results. In a similar way, he thinks OSB does the same thing by creating remarkable experiences. In his position, as a community advisor, he gets to help amplify the value that OSB already demonstrates daily.

ROBERT GRIFFITH

Golden Pantry

Robert shares many of the same values as OSB, one of which is focusing on the local community. He is excited to serve alongside the other incredible advisory committee members, learn from the leadership at OSB, and provide perspective and insight from the point of other local businesses that are striving to make an impact in the local community.

ELMER STANCIL

Dentons

Elmer is excited to continuously help OSB expand into new markets, and enjoys the Community Advisory Committee because he gets to follow his passion of working with people to give businesses and individuals in the community opportunities to succeed.

Gwinnett Community Advisory Committee



Pictured (from left to right): Matt Hyatt, Lee Merritt, Rob Coatsworth, Russell Peace

MATT HYATT

Rocket IT, President & CEO

As a longtime entrepreneur and resident in Gwinnett County, Matt enjoys helping people connect with valuable resources and relationships.

LEE MERRITT

Merritt Properties

As a lifelong resident of Gwinnett and a business owner in Lawrenceville, Lee has a great opportunity to connect her friends and colleagues to the professional and capable people at Oconee State Bank.

ROB COATSWORTH

CTR Partners Inc., CEO

Rob aims to serve his clients by making appropriate introductions that benefit the business community and increase the awareness and success of OSB.

RUSSELL REECE

Hancock Askew & Co., LLP, Atlanta Managing Partner

With experience in tax, accounting, and banking, Russell hopes to add value to the Community Advisory Committee in Gwinnett by applying his financial background to his position with OSB. In addition, he also has business clients that have various financing needs that he has been able to connect with OSB.

Junior Board of Directors

Founded in 1984 by H. Mell Wells, Oconee State Bank's Junior Board of Directors is comprised of high school students throughout Oconee County. During their one year term, students are exposed to the many facets of community banking during monthly meetings facilitated by leaders and subject matter experts throughout the Bank. In addition to monthly Board meetings, Directors serve alongside Oconee State Bank team members during various community wide events and Bank sponsored events.

Our 2018-2019 Junior Board of Directors kicked off the year with a team building event at Escape the Space, followed by presentations by our Board Chair, Virginia S. Wells, and President and CEO, T. Neil Stevens, during which Directors learned of Oconee State Bank's rich history, Vision, Mission, and Values. Beyond banking basics, participants also learned about brand marketing and the importance of creating and fostering a remarkable culture, participated in mock interviews, and toured the Federal Reserve Bank in Atlanta. Sharing in our Mission to create remarkable experiences and mark the lives of others, these young Directors especially enjoy serving our community alongside Oconee State Bank team members, and participated in various events throughout the year.

OCONEE STATE BANK JUNIOR BOARD OF DIRECTORS 2018-2019

Allie Whitmire
Oconee County High School

Ashreeti Sharma
North Oconee High School

Austin Odom
North Oconee High School

Azlynn Harder
Westminster Christian Academy

Charlotte Knight
Athens Academy

Emily LaCount
Westminster Christian Academy

Faith Ezzard
Oconee County High School

Gurjot Bhatthal
North Oconee High School

Joseph Devaney
North Oconee High School

Luke Davidson
North Oconee High School

Luke Nelson
Oconee County High School

Maxwell Pinckney
Oconee County High School

Patrick Brannen
Prince Avenue Christian School

Peyton Ward
Oconee County High School

Seoho Kim
Oconee County High School

Walker Henson
Prince Avenue Christian School

Zachary Donahue
Oconee County High School



Vision, Mission, and Values

OUR VISION

(What are we trying to accomplish?)

To be essential to the lives, businesses, and communities we serve

OUR MISSION

(How will we accomplish our vision?)

*Create **remarkable** experiences that significantly mark the lives of others*

OUR VALUES

(What is most important to us as we strive to accomplish our vision?)

We value.....

S.U.C.C.E.S.S

Stewardship

The privilege of wisely shepherding the resources entrusted to us

Unity

Believing the best in, Expecting the best from, Seeking the best for, and Telling the best about each other

Collaboration

A culture of teamwork

Community

Investing in the communities we serve through active engagement and local decision-making

Excellence

Exceptional performance with a long-term perspective

Service

Consistently creating remarkable experiences for our customers

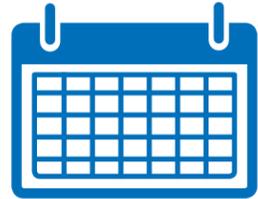
Solutions

Empowering our team members to deliver results



Our Team

94
team members



706
combined years spent at OSB

Oconee State Bank strives to create a thriving culture where our team members know they are appreciated for their unique talents and strengths so they can passionately perform at their best every day. This type of environment allows us to seek opportunities for team members to be more empowered through their specific roles, continuing education and community leadership opportunities, and by serving in impactful

We strive to be the

BEST!

roles on our OSB culture committees. Our team is proud to embrace and live out our vision, mission, and values on a daily basis, while also practicing our BEST Initiative. At Oconee State Bank we are on a mission, to start a movement, and leave a positive wake.

BEST INITIATIVE

- Believing the Best **IN** each other
- Expecting the Best **FROM** each other
- Seeking the Best **FOR** each other
- Telling the Best **ABOUT** each other

CULTURE COMMITTEES

GREEN

To find strategic opportunities to become better stewards of and leave a positive impact on our environment which will create a brighter tomorrow.

COMMUNITY

To add value to and enrich the lives of the communities we serve.

EVENTS

To support current events and generate new events that enable us to fulfill our vision and mission, while improving the team member experience.

LEADERSHIP

To support team members by cultivating and developing leadership skills and creating ways for team members to enhance their leadership impact.

INNOVATION

To continually seek improvement in every aspect of our organization in order to ensure we are always moving forward.

WELLNESS

To enrich the lives of Oconee State Bank team members by promoting overall wellness.



“Oconee State Bank is a phenomenal place to work because of the incredible team members that work here. From the top down, everyone is willing to help and support others on the team. It is a delight to work for an organization where leadership is not about titles but about pouring into others to help add value for our team members, communities, and shareholders.”

JOSH COLLINS
AVP Culture



Our Impact

#1 in deposit market share in Oconee County

#3 of 169 in loan growth in the state of Georgia as a percentage

21st largest employer in Oconee County

40th largest bank in Georgia out of 169 in terms of total assets

OCONEE STATE BANK

Experience Remarkable

www.oconeebank.com

Community Recognition



“Thanks for voting us Best Bank! When we win our shareholders, our customers, and our community win.”

Designated as a finalist for the Gwinnett Chamber of Commerce IMPACT Regional Business Award in the Small Business category



Grand Opening of our Athens Loan Production Office in 2018

Grand Opening of our Gwinnett Full-Service Financial Center in 2018



Timeline



Marking Lives

Serving together to leave a positive wake

At Oconee State Bank, we are devoted to pursuing meaningful ways to connect with our local communities and serve those in need. In 2018, through more than 60 volunteer events, we connected OSB team members with opportunities to build alongside Habitat for Humanity, serve with Extra Special People, connect with and support children at Children’s Healthcare of Atlanta, Be Santa to a Senior, join the fight with Relay for Life, provide food for countless local groups, and many more significant occasions.

When people come together to serve others, remarkable things can happen—and we’re committed to connecting and empowering our team so they can use their talents to make a difference in their communities. Oconee State Bank will always strive to remain an essential piece of the lives, businesses, and communities we serve, and we hope to never miss an opportunity to mark a life.



130 agencies and organizations supported

Over **60** volunteer activities

More than **950** hours served

2018 Volunteer of The Year

CRISTI DONAHUE

134.5 hours served

“It was such an incredible honor to be named Oconee State Bank’s 2018 Volunteer of the Year. Much like our organization’s Mission, I strive personally each day to significantly mark the lives of those I serve. Over the years, Oconee State Bank has afforded me the opportunity to pursue one of my deepest passions, giving back to an organization and community who have provided so much to my family and I. I truly believe in Mahatma Gandhi’s theory that ‘the best way to find yourself is to lose yourself in service to others.’ I am humbled to serve alongside the wonderful team members at OSB who selflessly give their time, talents, and treasures to others.”



Shareholder Information

ANNUAL MEETING

Monday, May 6, 2019
 Registration & Refreshments - 4:30 PM
 Business Session - 5:00 PM
 Oconee State Bank
 H. Mell Wells Operations Center
 7920 Macon Highway
 Watkinsville, Georgia 30677

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Mauldin & Jenkins, LLC
 Certified Public Accountants
 200 Galleria Parkway, S.E.
 Suite 1700
 Atlanta, Georgia 30339-5946

INVESTOR RELATIONS

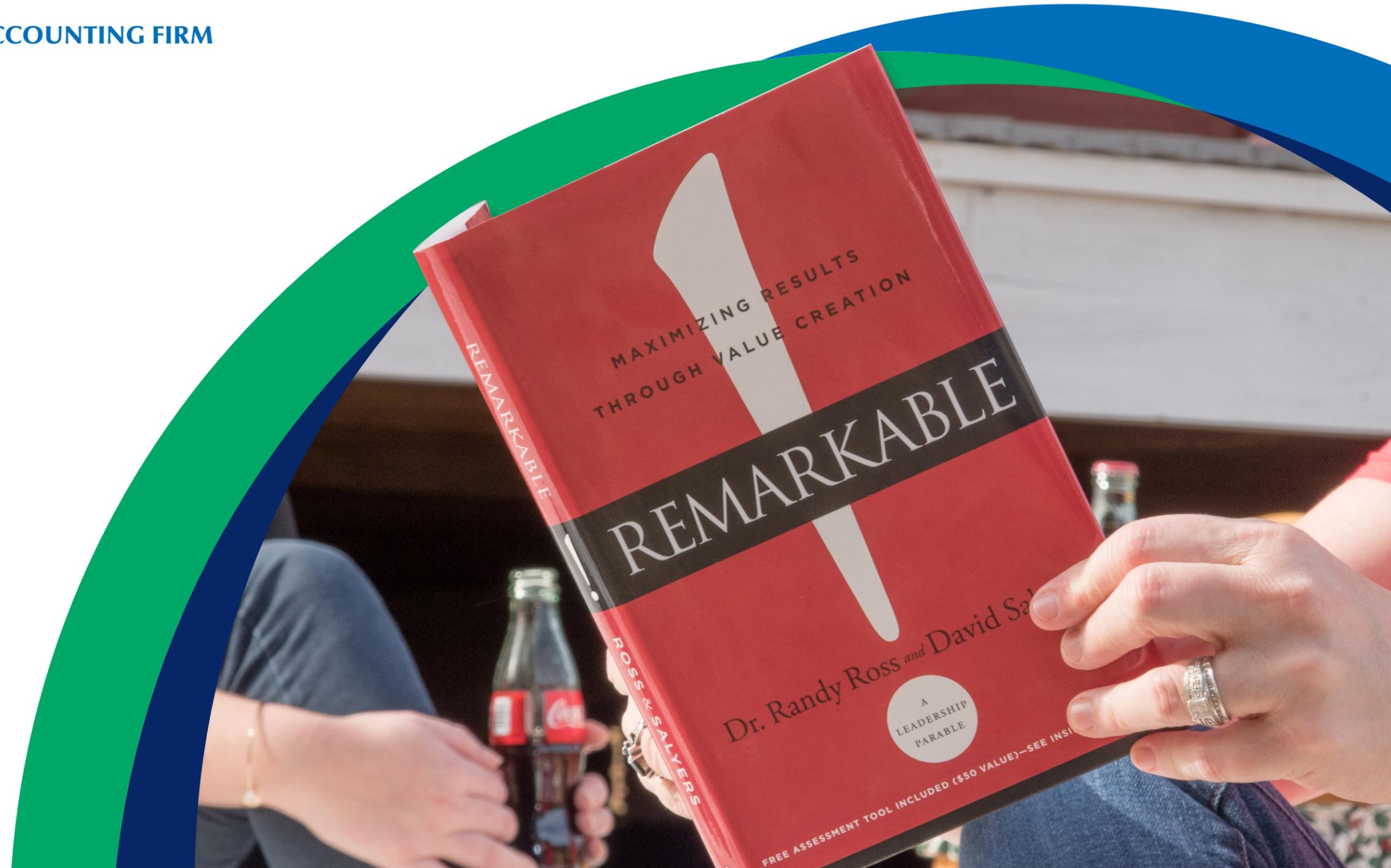
Steven A. Rogers
 Executive Vice President & Chief Financial Officer
 Oconee Financial Corporation
 Post Office Box 205
 Watkinsville, Georgia 30677

OCONEE FINANCIAL CORPORATION

35 N. Main Street
 Post Office Box 205
 Watkinsville, Georgia 30677
 Telephone: (706) 769-6611
 Facsimile: (706) 583-3878
 Website: www.oconeestatebank.com

TRANSFER AGENT

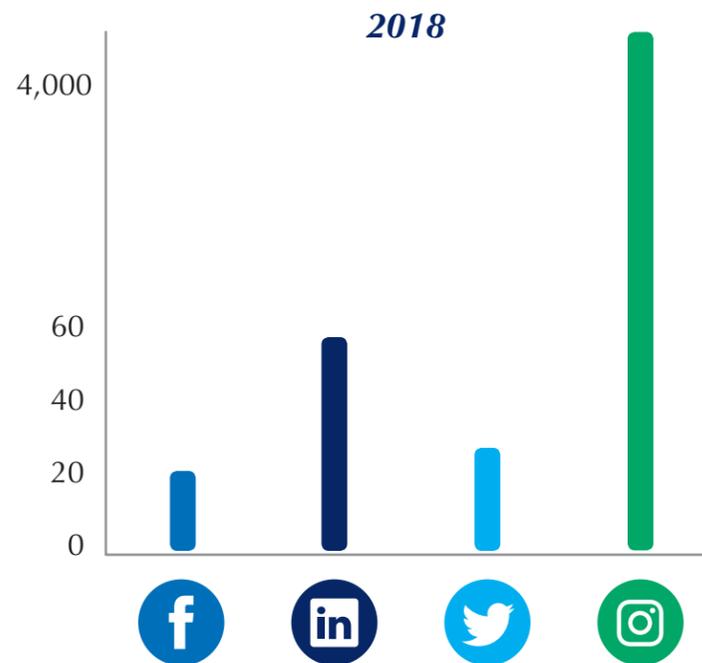
Broadridge Financial Solutions, Inc.
 2 Gateway Center, 283-299 Market Street, 15th Floor
 Newark, New Jersey 07102
 Phone: +1 (201) 714-3996



Remarkably!

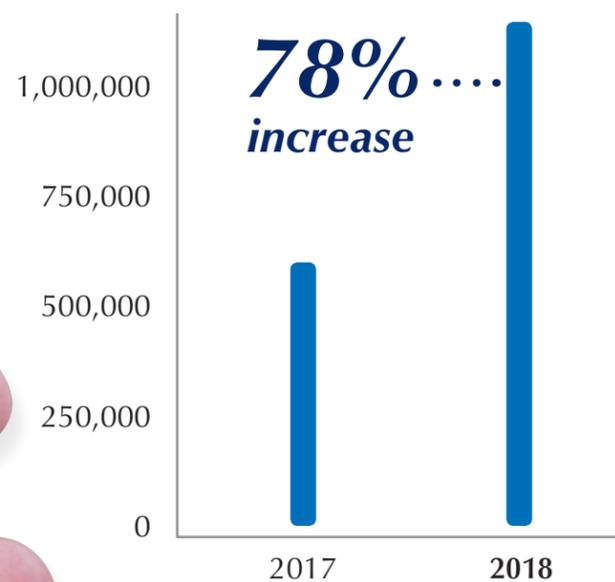
The marketing department at Oconee State Bank strives to develop strong relationships with our communities and customers through continuously perfecting and implementing our admirable and distinguishable brand. Maintaining a strong social presence, creating quality content, and brainstorming new campaign ideas are our primary tactics to achieving our brand goals.

LET'S GET SOCIAL!



-  19% increase
-  58% increase
-  26% increase
-  4,400% increase

DIGITAL IMPRESSIONS SERVED ONLINE IN 2018



BEYOND THE CUPOLA

Blog

Creating and posting new blog content weekly on our blog, and promoting it on social media and the homepage of the OSB website. The content is composed with four categories in mind:

- OSB Experts
- Marking Lives
- Financial
- New Markets

Videos/YouTube

Creating visually appealing and powerful messages shown through short videos posted on our YouTube channel, on the blog, and on Facebook.

Striving for Remarkable in 2019

PURPOSE

To verbally express all the ways in which we strive to be remarkable to the communities we serve. This campaign is intended to increase our reach and following in 2019.

#remarkablyessential
#remarkablylocal
#remarkablyinvolved
#remarkablycultured
#remarkablyengaged
#remarkablyinnovative



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STATE BANK**

oconeestatebank.com

