

# Weekly Report

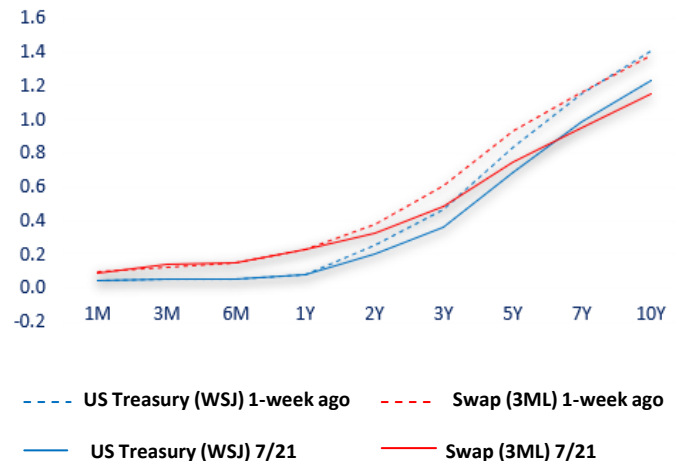


## Highlight of the Week:

### Square Adds Banking Business With Checking/Savings Accounts

- Square has added financial features for small businesses with no account minimums, overdraft fees, or recurring fees.
- The cash register and card reader fintech continues its aggressive push into banking features to accompany its in-store options.

## Rate Curves:



Sources: WSJ and BMO Capital Markets

## Rapid Report:



### United Community Bank and Reliant Bank Announce Merger

- United Community Bank has acquired Reliant Bank in an all-stock transaction with an aggregate value of approximately \$517 million.
- United is headquartered in Tennessee and offers a highly experienced management team. Reliant Bank brings outstanding customer services and deep relationships throughout Tennessee. The deal is expected to help United continue its strategy to expand into high-growth southeastern markets.

### Low-Income Lending Rules Set for Overhaul

- Top U.S. regulators announced they are working towards jointly modernizing rules for banks lending hundreds of billions of dollars annually in lower-income communities.
- Fed officials have suggested they will offer more credit for the number of loans to retail customers and smaller businesses. Banks would not get credit for providing a small number of large loans.

### The Milwaukee Bucks Win The N.B.A Championship

- Giannis Antetokounmpo scored 50 points and led the Bucks to a 4<sup>th</sup> straight win against the Phoenix Suns to close out the series in Milwaukee.