

BANK HISTORY

BIRTH OF MODERN BANKING

ITALIAN MERCHANTS ESTABLISHED MONEY EXCHANGE SERVICES ON OUTDOOR BENCHES ("BANCO"), CREATING CREDIT SYSTEMS AND CASHLESS PAYMENTS THAT SPREAD ACROSS EUROPE



1000'S

1800'S

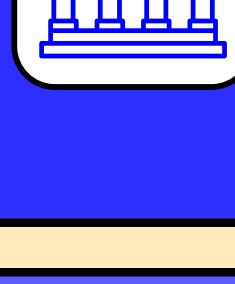


CREDIT UNIONS FOUNDED

COOPERATIVE FINANCIAL INSTITUTIONS ESTABLISHED TO PROVIDE ETHICAL LENDING ALTERNATIVES, EMPHASIZING SHARED VALUE AND DEMOCRATIC MEMBER CONTROL

TRADITIONAL BANKING ERA

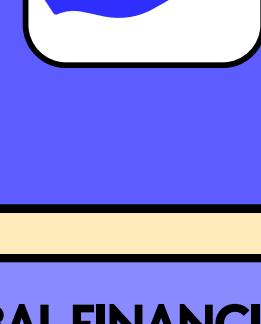
BANKS OPERATED AS RISK MANAGERS, ACCEPTING DEPOSITS AND PROVIDING LONG-TERM LOANS FOR HOMES AND BUSINESSES WHILE OFFERING DIVERSE FINANCIAL SERVICES



1970'S

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1990'S

2000



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2007

FINANCIAL SPECULATION BOOM

MAJOR BANKS SHIFTED FROM TRADITIONAL PRODUCTS TO HIGH-RISK TRADING AND COMPLEX FINANCIAL INSTRUMENTS, EXTENDING EXCESSIVE CREDIT TO UNQUALIFIED BORROWERS

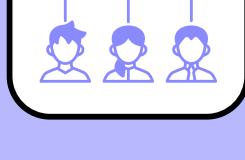
GLOBAL FINANCIAL CRISIS

HOUSING MARKET COLLAPSE TRIGGERED WORLDWIDE BANKING CRISIS, REQUIRING MASSIVE GOVERNMENT BAILOUTS AND RESULTING IN NEW REGULATORY FRAMEWORKS



2008

2010'S



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PRESENT

ALTERNATIVE FINANCE REVOLUTION

CROWDFUNDING, PEER-TO-PEER LENDING, FEE-BASED BANKING, AND MICROCREDIT EMERGED AS ALTERNATIVES TO TRADITIONAL BANKING MODELS