We all grew up playing games. Whether we understood it or not, each game had some lessons to teach. We learned that decisions have consequences, life isn’t fair, to never give up, that practice makes perfect and you have to be willing to take a chance to succeed.

These lessons have served me well as a husband, parent, employee and employer. The beauty of these simple messages is that they apply regardless of what game you are playing. As a matter of fact, they apply as much to what people face in real life as they do in the Game of Life.

At WBD we work hard every day to help guide our customers through a process to obtain financing for their business that will enhance their chances for success. Just like when you play a board game, we don’t get to make all of the rules. Our job is to figure out how to get “wins” with the rules as they are written.

Our “game rules” are the laws and rules set forth to govern the United States Small Business Administration programs. Since 1981, we have studied, practiced, even mastered the rules many times. And just when we think we are winning, the game changes. Sometimes for the better, sometimes not.

At WBD we work hard to never lose sight of the big picture. That means sometimes we have to go one step backward to take two steps forward. I could even argue that the more obstacles we face the stronger we become, as long as we don’t lose sight of the big picture.

We have been making significant change at WBD over the past few years and now the results are beginning to show. None of these things just happen. In order to accomplish these BIG goals you need to make a series of good decisions, never give up, and keep working (or practicing) toward your goals.

I am proud that FY 19 was among the best ever in terms of both new 504 approvals and fundings. It is also a good sign that we begin FY 2020 with a solid pipeline of prospects. However, what I am most proud of is the work we have done inside WBD to be ready to handle whatever the future holds.

We have embraced technology to improve and speed up the processes we can control. We are changing the way we approach the entire process to make sure that it works best for the customer. We have examined and trained our staff to be more capable and flexible so they will be more adaptable to change.

Excitingly, we are engaged in a consistent and ongoing campaign to educate the business community about the 504 program and WBD. We know that smart business is knowing all of your options and our efforts will help ensure that businesses will have the knowledge they need to evaluate their options.

So despite changes in rules, or new “games” we may be forced to play in the service of our mission, as we move into 2020 WBD is better prepared than ever to be “Your Business Finance Resource.”

Sincerely,

Dan Schneider
President/CEO WBD, Inc.
Today’s business is increasingly being done digitally. WBD has embraced emerging technology whenever possible, and continually advocates for more options to make interacting faster and easier for all of our customers.

WBD implemented state of the art secure systems to meet tough industry standards.

Whether you are a banker or a business customer, working with WBD has never been safer.
From our largest cities to our most rural areas, WBD is in the game, helping business on streets across Wisconsin, Minnesota and the Upper Peninsula of Michigan. Our experienced team of Loan Officers know their communities, businesses and lenders. They are experts in SBA financing and handle all interactions with the SBA, making it easy for businesses to get access to the great long-term, fixed rates the SBA 504 program offers.

### APPROVED LOANS IN FY 19

<table>
<thead>
<tr>
<th>Industry</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accommodations</td>
<td>$7,794,000</td>
</tr>
<tr>
<td>Ag</td>
<td>$1,321,000</td>
</tr>
<tr>
<td>Arts Entertainment and Recreation</td>
<td>$12,566,000</td>
</tr>
<tr>
<td>Food Service</td>
<td>$11,678,000</td>
</tr>
<tr>
<td>Health Care - Social Assistance</td>
<td>$7,480,000</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>$28,398,000</td>
</tr>
<tr>
<td>Other Contractors</td>
<td>$7,020,000</td>
</tr>
<tr>
<td>Other Services</td>
<td>$5,321,000</td>
</tr>
<tr>
<td>Professional</td>
<td>$3,942,000</td>
</tr>
<tr>
<td>Real Estate And Rentals</td>
<td>$4,381,000</td>
</tr>
<tr>
<td>Retail</td>
<td>$23,046,000</td>
</tr>
<tr>
<td>Warehouse - Transportation</td>
<td>$2,829,000</td>
</tr>
<tr>
<td>Wholesale</td>
<td>$5,681,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$121,457,000</strong></td>
</tr>
</tbody>
</table>
WBD Reinvests Earnings
In the past year WBD reinvested $102,500 in Other Economic Development Activities, including partnering with:

• WWBIC
• Hmong Chamber
• Kiva Madison
• Wisconsin Economic Development Association
TOP 10 INDUSTRIES IN THE WBD PORTFOLIO

<table>
<thead>
<tr>
<th>Industry</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing</td>
<td>$145,851,309.59</td>
</tr>
<tr>
<td>Retail</td>
<td>$107,292,804.11</td>
</tr>
<tr>
<td>Health Care Social Assistance</td>
<td>$81,970,799.45</td>
</tr>
<tr>
<td>Food Services</td>
<td>$67,792,799.01</td>
</tr>
<tr>
<td>Accommodations</td>
<td>$64,528,012.74</td>
</tr>
<tr>
<td>Arts Entertainment Recreation</td>
<td>$47,839,746.18</td>
</tr>
<tr>
<td>Other Services</td>
<td>$44,907,007.01</td>
</tr>
<tr>
<td>Ag</td>
<td>$38,952,942.10</td>
</tr>
<tr>
<td>Professional</td>
<td>$34,051,082.80</td>
</tr>
<tr>
<td>Wholesale</td>
<td>$28,285,560.16</td>
</tr>
<tr>
<td>Warehouse Transportation</td>
<td>$23,828,128.69</td>
</tr>
<tr>
<td>Other Contractors</td>
<td>$19,398,210.56</td>
</tr>
<tr>
<td>Real Estate and Rental</td>
<td>$10,666,323.39</td>
</tr>
</tbody>
</table>

FY 19 Approvals will Create/Retain 1,288 Jobs

Get loan for new building with only 10% down!

WBD works with your bank to save you money.
WBD Loan Officer makes getting a 504 easy – advance to pay day.

The **SBA 504 loan** is an economic development program with a focus on job creation.

WBD is proud to help the businesses they work with grow and create new jobs.

In addition to helping businesses succeed, the jobs they create pay dividends for the entire community.

Since 1981, our efforts have helped create **67,722 Jobs!**

**The WBD Portfolio** reflects the diversity of businesses we work with, and our experience with varied industries gives us the insight that makes working with WBD easy.

**WBD Loan Officer** makes getting a 504 easy – advance to pay day.

Buy the building you rent – Save $$$

The SBA 504 loan is an economic development program with a focus on job creation.
Building Communities

Whether a small business is located in the Upper Peninsula of Michigan, to the Twin Cities in Minnesota to the Wisconsin-Illinois border, to Milwaukee and Green Bay, WBD’s Loan Officers are nearby to help guide our borrowers in the right direction.

When you choose to partner with us, we’ll come to you to be by your side every step of the way. WBD is here to help grow your business, create jobs and build communities.

WBD staff traveled 135,600 miles serving our partners and clients.

Projects in 42 Counties

Wisconsin 32
Minnesota 8
Michigan 1
Illinois 1
WBD’s commitment to helping businesses access SBA programs to help them succeed is not limited to the 504 program. We have developed SBA training for our lending partners and provide direct SBA assistance to enable them to offer their business customers a full range of options to best serve their needs.

WBD Training Institute

Investing in the development of a full curriculum of SBA 7(a) training for all aspects of the loan process has produced a five course series. WBD remains committed to offering these courses across our service area to make access easy and affordable for our lending partners.

<table>
<thead>
<tr>
<th>SBA 7(a) Series</th>
<th>2019 Highlights</th>
</tr>
</thead>
<tbody>
<tr>
<td>101 Fundamentals</td>
<td>12 Courses Offered</td>
</tr>
<tr>
<td>201 Underwriting</td>
<td>140 People Attended a Training Course</td>
</tr>
<tr>
<td>202 Application Processing</td>
<td></td>
</tr>
<tr>
<td>203 Closing</td>
<td></td>
</tr>
<tr>
<td>204 Servicing</td>
<td>Trainings Offered in 5 locations</td>
</tr>
</tbody>
</table>
WBD Lender Services

With a talented SBA team assembled, We Speak SBA. With more options than ever for our lending partners to get the help they need to navigate the SBA with confidence.

We offer a growing menu of SBA 7(a) services directly to our lending partners including:
- Loan Packaging
- Purchase Packages
- File Review
- SBA Interpretation and Advice

For those with ongoing SBA needs WBD offers a Premier Membership service for on-call advice and guidance.

Lender Service Results from FY 19

- Packaged 34 7(a) loans for over $26 million
- 108 Lending Institutions have LSP Agreements with WBD
- 9 Purchase packages reviewed and approved by the SBA. Recovered 100% of guaranteed amount.

Elite Lenders
Elite Lenders have done at least ten 504 loans with WBD

Lenders, our Strategic Partners

Every 504 loan works in conjunction with a local lender. Our lending partners are committed to doing what is in the best interest of the business, even if it means they make a smaller loan by working with us.

Top Lending Partner Institutions
We worked with 81 different lending institutions on our 170 FY 2019 projects. Leaders were:

- Citizens Bank – 9
- MidWest One Bank – 7
- Bank of Sun Prairie, Horicon Bank – 6
- Monona Bank – 5
- Peoples State Bank (Wausau) – 5
2019/2020 WBD – Board of Directors

Craig Aderhold
Wisconsin Bank & Trust
Green Bay, WI

Pam Christenson
Madison Gas and Electric
Madison, WI

Barb LaMue
New North Inc.
Green Bay, WI

Kim Kindschi
Manitou Associates
Madison, WI

Tom Mews
First National Community Bank
New Richmond, WI

Bill Mitchell (Board Chair)
Michael, Best & Friedrich
Milwaukee, WI

Steven Peterson
Choice Bank
Eagan, MN

Dave Provancher
WaterStone Bank
Waukesha, WI

Patrick Schloss
City of West Allis
West Allis, WI

Dan Schneider
WBD
Oshkosh, WI

Tim Schneider
Investors Community Bank
Manitowoc, WI

WBD Loan Officers – The Best in the Game!

Senior Lender
Jason Monnett
920-966-1479

Minnesota and WI Border Areas
April Nelson
651-485-5314

Northwestern WI
Mike Dieckman
715-598-9956

Central/ North Central WI
Kyle Kuntz
715-575-5805

Southeastern WI
Steve Kohl
262-436-3012

Southern WI
Nick Drewsen
608-316-7134

Fox Valley
Northeastern WI
UP MI
Matt Wilcox
920-966-1490

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