UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number 0-11733

CITY HOLDING COMPANY

(Exact name of registrant as specified in its charter)

West Virginia			**55-0619957**
(State or other jurisdiction of incorporation or organization)			(I.R.S. Employer Identification No.)
25 Gatewater Road,	**Charleston,**	**West Virginia**	**25313**
(Address of Principal Executive Offices)			(Zip Code)

(304) 769-1100
Registrant's telephone number, including area code

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $2.50 par value	CHCO	NASDAQ Global Select Market

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports); and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer	☒	Accelerated filer	☐
Non accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The registrant had outstanding 14,111,166 shares of common stock as of May 4, 2026.

FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains certain forward-looking statements that are included pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements express only management's beliefs regarding future results or events and are subject to inherent uncertainty, risks, and changes in circumstances, many of which are outside of management's control. Uncertainty, risks, changes in circumstances and other factors could cause the Company's (as hereinafter defined) actual results to differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ from those discussed in such forward-looking statements include, but are not limited to, those set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 under "ITEM 1A Risk Factors" and the following: (1) general economic conditions, especially in the communities and markets in which we conduct our business; (2) credit risk, including risk that negative credit quality trends may lead to a deterioration of asset quality, risk that our allowance for credit losses may not be sufficient to absorb actual losses in our loan portfolio, and risk from concentrations in our loan portfolio; (3) changes in the real estate market, including the value of collateral securing portions of our loan portfolio; (4) changes in the interest rate environment; (5) operational risk, including cybersecurity risk and risk of fraud, data processing system failures, and network breaches; (6) changes in technology and increased competition, including competition from non-bank financial institutions or financial technology companies; (7) changes in consumer preferences, spending and borrowing habits, demand for our products and services, and customers' performance and creditworthiness; (8) difficulty growing loan and deposit balances; (9) our ability to effectively execute our business plan, including with respect to future acquisitions; (10) changes in regulations, laws, taxes, government policies, monetary policies and accounting policies affecting bank holding companies and their subsidiaries; (11) deterioration in the financial condition of the U.S. banking system may impact the valuations of investments the Company has made in the securities of other financial institutions; (12) regulatory enforcement actions and adverse legal actions; (13) difficulty attracting and retaining key employees; and (14) other economic, competitive, technological, operational, governmental, regulatory, geopolitical, and market factors affecting our operations. Forward-looking statements made herein reflect management's expectations as of the date such statements are made. Such information is provided to assist shareholders and potential investors in understanding current and anticipated financial operations of the Company and is included pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances that arise after the date such statements are made.

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City Holding Company and Subsidiaries

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Part I - FINANCIAL INFORMATION

Item 1 - Financial Statements

Consolidated Balance Sheets
City Holding Company and Subsidiaries
(in thousands, except share amounts)

	(Unaudited) March 31, 2026	December 31, 2025
Assets		
Cash and due from banks	**$ 135,816**	$ 152,111
Interest-bearing deposits in depository institutions	**163,201**	39,808
Cash and Cash Equivalents	**299,017**	191,919
Investment securities available for sale, at fair value (amortized cost $1,546,565 and $1,602,721, net of allowance for credit losses of $0 at March 31, 2026 and December 31, 2025, respectively)	**1,441,098**	1,503,358
Other securities	**29,462**	29,474
Total Investment Securities	**1,470,560**	1,532,832
Gross loans	**4,495,698**	4,507,005
Allowance for credit losses	**(19,713)**	(19,862)
Net Loans	**4,475,985**	4,487,143
Bank owned life insurance	**124,976**	124,370
Premises and equipment, net	**68,740**	69,133
Accrued interest receivable	**21,645**	20,718
Deferred tax assets, net	**31,652**	30,005
Goodwill and other intangible assets, net	**157,383**	157,871
Other assets	**110,311**	108,027
Total Assets	**$ 6,760,269**	$ 6,722,018
Liabilities		
Deposits:		
Noninterest-bearing	**$ 1,410,861**	$ 1,413,621
Interest-bearing:		
Demand deposits	**1,345,723**	1,339,435
Savings deposits	**1,276,884**	1,244,571
Time deposits	**1,310,136**	1,303,361
Total Deposits	**5,343,604**	5,300,988
Customer repurchase agreements	**374,825**	367,674
FHLB long-term advances	**150,000**	150,000
Other liabilities	**97,450**	93,676
Total Liabilities	**5,965,879**	5,912,338
Commitments and contingencies - see Note I		
Shareholders' Equity		
Preferred stock, par value $25 per share: 500,000 shares authorized; none issued	**—**	—
Common stock, par value $2.50 per share: 50,000,000 shares authorized; 19,047,548 shares issued at March 31, 2026 and December 31, 2025, less 4,936,082 and 4,693,613 shares in treasury, respectively	**47,619**	47,619
Capital surplus	**173,130**	174,598
Retained earnings	**954,407**	935,046
Treasury Stock	**(299,503)**	(270,967)
Accumulated other comprehensive loss:		
Unrealized loss on securities available-for-sale	**(80,388)**	(75,741)
Underfunded pension liability	**(875)**	(875)
Total Accumulated Other Comprehensive Loss	**(81,263)**	(76,616)
Total Shareholders' Equity	**794,390**	809,680
Total Liabilities and Shareholders' Equity	**$ 6,760,269**	$ 6,722,018

To be read with the attached notes to consolidated financial statements.

Consolidated Statements of Income *(Unaudited)*
City Holding Company and Subsidiaries
(in thousands, except earnings per share data)

	Three months ended March 31,	
	2026	2025
Interest Income		
Interest and fees on loans	**$ 63,671**	$ 60,917
Interest and dividends on investment securities:		
Taxable	**13,129**	13,945
Tax-exempt	**1,027**	724
Interest on deposits in depository institutions	**942**	1,802
Total Interest Income	**78,769**	77,388
Interest Expense		
Interest on deposits	**14,756**	16,852
Interest on securities sold under agreements to repurchase	**2,844**	3,169
Interest on FHLB long-term advances	**1,552**	1,552
Total Interest Expense	**19,152**	21,573
Net Interest Income	**59,617**	55,815
Provision for credit losses	**600**	—
Net Interest Income After Provision for Credit Losses	**59,017**	55,815
Non-Interest Income		
Gains on sale of investment securities, net	**—**	—
Unrealized gains (losses) recognized on equity securities still held, net	**7**	(5)
Service charges	**7,391**	7,151
Bankcard revenue	**6,889**	6,807
Wealth and investment management fee income	**3,317**	2,902
Bank owned life insurance	**979**	1,153
Other income	**1,047**	729
Total Non-Interest Income	**19,630**	18,737
Non-Interest Expense		
Salaries and employee benefits	**20,183**	19,194
Occupancy related expense	**2,632**	2,582
Equipment and software related expense	**3,665**	3,470
Bankcard expenses	**2,118**	2,215
Other tax-related matters	**2,681**	2,262
Advertising	**884**	873
FDIC insurance expense	**805**	776
Legal and professional fees	**553**	582
Other expenses	**5,864**	5,681
Total Non-Interest Expense	**39,385**	37,635
Income Before Income Taxes	**39,262**	36,917
Income tax expense	**7,527**	6,575
Net Income Available to Common Shareholders	**$ 31,735**	$ 30,342
Basic earnings per common share	**$ 2.20**	$ 2.06
Diluted earnings per common share	**$ 2.20**	$ 2.06

To be read with the attached notes to consolidated financial statements.

Consolidated Statements of Comprehensive Income *(Unaudited)*
City Holding Company and Subsidiaries
(in thousands)

	Three Months Ended March 31,	
	2026	2025
Net income available to common shareholders	**$ 31,735**	$ 30,342
Available-for-Sale Securities		
Unrealized (losses) gains on available-for-sale securities arising during the period	**(6,105)**	20,586
Reclassification adjustment for net (gains) losses	**—**	—
Other comprehensive (loss) income before income taxes	**(6,105)**	20,586
Tax effect	**1,458**	(4,818)
Other comprehensive (loss) income, net of tax	**(4,647)**	15,768
Comprehensive Income, Net of Tax	**$ 27,088**	$ 46,110

To be read with the attached notes to consolidated financial statements.

Consolidated Statements of Changes in Shareholders' Equity *(Unaudited)*
City Holding Company and Subsidiaries
Three Months Ended March 31, 2026 and 2025
(in thousands, except share amounts)

	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Accumulated Other Comprehensive (Loss)	Total Shareholders' Equity
Balance at December 31, 2024	$ 47,619	$ 176,506	$ 852,757	$ (230,499)	$ (115,719)	$ 730,664
Net income	—	—	30,342	—	—	30,342
Other comprehensive income, net of tax	—	—	—	—	15,768	15,768
Cash dividends declared ($0.79 per share)	—	—	(11,693)	—	—	(11,693)
Stock-based compensation expense	—	719	—	—	—	719
Restricted awards granted	—	(2,925)	—	2,925	—	—
Purchase of 81 treasury shares	—	—	—	$ (9,464)	—	(9,464)
Balance at March 31, 2025	$ 47,619	$ 174,300	$ 871,406	$ (237,038)	$ (99,951)	$ 756,336

	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Accumulated Other Comprehensive (Loss)	Total Shareholders' Equity
Balance at December 31, 2025	**$ 47,619**	**$ 174,598**	**$ 935,046**	**$ (270,967)**	**$ (76,616)**	**$ 809,680**
Net income	—	—	**31,735**	—	—	**31,735**
Other comprehensive (loss), net of tax	—	—	—	—	**(4,647)**	**(4,647)**
Cash dividends declared ($0.87 per share)	—	—	**(12,374)**	—	—	**(12,374)**
Stock-based compensation expense	—	**858**	—	—	—	**858**
Restricted awards granted	—	**(2,326)**	—	**2,326**	—	—
Purchase of 262 treasury shares	—			**(30,862)**		**(30,862)**
Balance at March 31, 2026	**$ 47,619**	**$ 173,130**	**$ 954,407**	**$ (299,503)**	**$ (81,263)**	**$ 794,390**

To be read with the attached notes to consolidated financial statements.

Consolidated Statements of Cash Flows *(Unaudited)*
City Holding Company and Subsidiaries
(in thousands)

	Three months ended March 31,	
	2026	2025
Net income	**$ 31,735**	$ 30,342
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization, net	**1,011**	2,087
Provision for credit losses	**600**	—
Depreciation of premises and equipment	**1,119**	1,050
Deferred income tax (benefit) expense	**(218)**	1,645
Net periodic pension benefit	**(42)**	(24)
Unrealized and realized investment securities (gains) losses, net	**(7)**	5
Stock-compensation expense	**3,184**	719
Excess tax expense from stock-compensation	**126**	345
Increase in value of bank-owned life insurance	**(980)**	(1,153)
Loans held for sale		
Loans originated for sale	**(3,992)**	(2,876)
Proceeds from the sale of loans originated for sale	**4,591**	2,623
Gain on sale of loans	**(56)**	(37)
Change in accrued interest receivable	**(927)**	(953)
Change in other assets	**(4,339)**	(14,884)
Change in other liabilities	**6,203**	12,625
Net Cash Provided by Operating Activities	**38,008**	31,514
Net decrease (increase) in loans	**10,548**	(10,196)
Securities available-for-sale		
Purchases	**—**	(19,668)
Proceeds from sales of securities available-for-sale	**—**	—
Proceeds from maturities and calls	**56,694**	45,529
Other investments		
Purchases	**(70)**	(25)
Proceeds from sales	**90**	14
Purchases of premises and equipment	**(726)**	(253)
Proceeds from the disposals of premises and equipment	**—**	46
Proceeds from bank-owned life insurance policies	**—**	(1)
Payments for low income housing tax credits	**(1,360)**	(2,788)
Net Cash Provided by Investing Activities	**65,176**	12,658
Net (decrease) increase in non-interest-bearing deposits	**(2,760)**	21,421
Net increase in interest-bearing deposits	**45,378**	92,905
Net increase in customer repurchase agreements	**7,151**	22,074
Purchases of treasury stock	**(30,862)**	(9,464)
Lease payments	**(185)**	(186)
Dividends paid	**(14,808)**	(11,606)
Net Cash Provided by Financing Activities	**3,914**	115,144
Increase in Cash and Cash Equivalents	**107,098**	159,316
Cash and cash equivalents at beginning of period	**191,919**	225,389
Cash and Cash Equivalents at End of Period	**$ 299,017**	$ 384,705
Supplemental Cash Flow Information:		
Cash paid for interest	**$ 19,310**	$ 22,200
Cash paid for income taxes	**—**	—

To be read with the attached notes to consolidated financial statements.

Notes to Consolidated Financial Statements *(Unaudited)*
March 31, 2026

Note A - Background and Basis of Presentation

City Holding Company ("City Holding"), a West Virginia corporation headquartered in Charleston, West Virginia, is a registered financial holding company under the Bank Holding Company Act and conducts its principal activities through its wholly-owned subsidiary, City National Bank of West Virginia ("City National"). City National is a retail and consumer-oriented community bank with 96 banking offices in West Virginia (58), Kentucky (22), Virginia (13) and southeastern Ohio (3). City National provides credit, deposit, and wealth and investment management services to its customers in a broad geographical area that includes many rural and small community markets in addition to larger cities including Charleston (WV), Huntington (WV), Martinsburg (WV), Ashland (KY), Lexington (KY), Winchester (VA) and Staunton (VA). In addition to its branch network, City National's delivery channels include automated-teller-machines ("ATMs"), interactive-teller machines ("ITMs"), mobile banking, debit cards, interactive voice response systems, and Internet technology.

The accompanying consolidated financial statements, which are unaudited, include all of the accounts of City Holding and its wholly-owned subsidiaries (collectively, the "Company"). All material intercompany transactions have been eliminated. The consolidated financial statements include all adjustments that, in the opinion of management, are necessary for a fair presentation of the results of operations and financial condition for each of the periods presented. Such adjustments are of a normal recurring nature. The results of operations for the three months ended March 31, 2026 are not necessarily indicative of the results of operations that can be expected for the year ending December 31, 2026. The Company's accounting and reporting policies conform with generally accepted accounting principles for interim financial information, with the instructions to Form 10-Q and Article 9 and 10 of Regulation S-X. Such policies require management to make estimates and develop assumptions that affect the amounts reported in the consolidated financial statements and related footnotes. Actual results could differ from management's estimates.

The consolidated balance sheet as of December 31, 2025 has been derived from audited financial statements included in the Company's 2025 Annual Report to Shareholders. Certain information and footnote disclosures normally included in annual financial statements prepared in accordance with U.S. generally accepted accounting principles have been omitted. These financial statements should be read in conjunction with the financial statements and notes thereto included in the 2025 Annual Report of the Company.

Note B - Recent Accounting Pronouncements

Recently Adopted

In July 2025, the FASB issued ASU No. 2025-05, "*Measurement of Credit Losses for Accounts Receivable and Contract Assets.*" The amendment relates to estimating credit losses under CECL for current accounts receivable and current contract assets arising from revenue transactions accounted for under ASC 606, Revenue from Contracts with Customers, including those acquired in a transaction accounted for under ASC 805, Business Combinations. The ASU does not apply to other types of accounts receivable and loans. This ASU became effective for the Company on March 31, 2026. The adoption of ASU No. 2025-05 did a material impact on the Company's financial statements as the Company is not currently engaged in a business combination as of March 31, 2026.

In November 2025, the FASB issued ASU No. 2025-08, "*Financial Instruments—Credit Losses (Topic 326): Purchased Loans*". The amendment simplifies accounting for acquired loans under CECL by expanding use of the gross-up method to a new category of purchased seasoned loans (PSLs). PSLs are acquired loans purchased more than 90 days after origination or acquired in a business combination. For PSLs, an allowance for credit loss is to be recorded at acquisition with an equal increase to amortized cost and remove credit loss expense on acquisition date. The ASU does not apply to credit cards, Topic 606 trade receivables, and debt securities. The Company elected to early adopt ASU as of December 31, 2025. The adoption of ASU No. 2025-08 did not have a material impact to the Company's financial statements as the Company is not currently engaged in a business combination as of March 31, 2026.

Pending Adoption

In November 2024, the FASB issued ASU No. 2024-03, "*Expense Disaggregation Disclosures (Topic 230): Disaggregation of Income Statement Expenses.*" The amendment requires disclosure of disaggregated information about specific expense categories underlying certain income statement expense line items. In January 2025, the FASB issued ASU No. 2025-01 to further clarify the guidance noted in ASU No. 2024-03 will become effective for the Company on December 31, 2027. The adoption of ASU No. 2024-03 is not expected to have a material impact on the Company's financial statements.

In November 2025, the FASB issued ASU No. 2025-09, "*Derivatives and Hedging (Topic 815): Hedge Accounting Improvements*". The amendment addresses certain aspects of the hedge accounting guidance in ASC 815 to more closely align hedge accounting with the economics of an entity's risk management activities. This ASU will become effective for the Company on March 31, 2027. The adoption of ASU No. 2025-09 is not expected to have a material impact on the Company's financial statements.

In December 2025, the FASB issued ASU No. 2025-11, "*Interim Reporting (Topic 270): Narrow Scope Improvements*". The amendment clarifies GAAP interim reporting guidance and formalizes a comprehensive list of required interim disclosures. This ASU will become effective for the Company on March 31, 2028. The adoption of ASU No. 2025-11 is not expected to have a material impact on the Company's financial statements.

In December 2025, the FASB issued ASU No. 2025-12, "*Codification Improvements*". The amendment provides technical corrections and clarifications across the codification to address unintended application, outdated references, and minor inconsistencies. This ASU will become effective for the Company on March 31, 2027. The adoption of ASU No. 2025-12 is not expected to have a material impact on the Company's financial statements.

Note C - Reportable Segment

The Company conducts its business activities through community banking. Community banking revolves around serving the community and customers where the bank has branches and offices. Community banking consists of lending, depository, and trust relationships.

The Company's chief executive officer is in charge of allocating the Company's resources and assessing the Company's performance, and as such, has been identified as the chief operating decision maker. The chief operating decision maker regularly reviews a multitude of reports that have a varying level of combined detail on products offered, however, all of the information and activity reviewed fall under the definition of community banking.

Based on the business activities and information reviewed by the chief operating decision maker, the Company has one reportable segment — Community Banking.

The accounting policies of the community banking segment are the same as those for the Company described in Note A. In accordance with ASC Topic 280, the Company has concluded that consolidated net income is the measure of segment profit or loss that is required to be reported because it is the measure determined in accordance with measurement principles that are most consistent with US GAAP. As the Company only has one reportable segment, total segment net income and total segment assets are equivalent to the results disclosed in the accompanying Consolidated Statements of Income (reported as "Income Available to Common Shareholders" and Consolidated Balance Sheets (reported as "Total Assets"), respectively.

Note D - Investments

The aggregate carrying and approximate fair values of investment securities follow (in thousands). Fair values are based on quoted market prices, where available. If quoted market prices are not available, fair values are based on quoted market prices of comparable financial instruments.

	March 31, 2026				December 31, 2025			
	Amortized Cost	**Gross Unrealized Gains**	**Gross Unrealized Losses**	**Estimated Fair Value**	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
Securities available-for-sale:								
Obligations of states and								
political subdivisions	**$ 188,054**	**$ 171**	**$ 10,926**	**$ 177,299**	$ 189,276	$ 538	$ 10,090	$ 179,724
Mortgage-backed securities:								
U.S. government agencies	**1,332,163**	**3,620**	**97,686**	**1,238,097**	1,387,057	7,836	97,104	1,297,789
Private label	**5,065**	**—**	**55**	**5,010**	5,068	—	36	5,032
Trust preferred securities	**4,614**	**—**	**217**	**4,397**	4,612	—	188	4,424
Corporate securities	**16,669**	**181**	**555**	**16,295**	16,708	172	491	16,389
Total Securities Available-for-Sale	**$ 1,546,565**	**$ 3,972**	**$ 109,439**	**$ 1,441,098**	$ 1,602,721	$ 8,546	$ 107,909	$ 1,503,358

The Company's other investment securities include marketable equity securities and non-marketable equity securities held for investment. At March 31, 2026 and December 31, 2025, the Company held $5.6 million in marketable equity securities. Changes in the fair value of the marketable equity securities are recorded in "unrealized losses recognized on equity securities still held, net" in the Consolidated Statements of Income. The Company's non-marketable securities consist of securities with limited marketability, such as stock in the Federal Reserve Bank ("FRB") or the Federal Home Loan Bank ("FHLB"). At March 31, 2026 and December 31, 2025, the Company held $23.9 million in non-marketable equity securities. These securities are carried at cost due to the restrictions placed on their transferability.

The majority of the Company's investment securities are mortgage-backed. These securities are collateralized by both residential and commercial properties. The mortgage-backed securities in which the Company has invested are predominantly issued by government-sponsored agencies such as Fannie Mae, Freddie Mac, and Ginnie Mae. At March 31, 2026 and December 31, 2025 there were no securities of any non-governmental issuer whose aggregate carrying value or estimated fair value exceeded 10% of shareholders' equity.

Certain investment securities owned by the Company were in an unrealized loss position (i.e., amortized cost basis exceeded the estimated fair value of the securities) as of March 31, 2026 and December 31, 2025. The following table shows the gross unrealized losses and fair value of the Company's investments aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position (in thousands):

	March 31, 2026					
	Less Than Twelve Months		**Twelve Months or Greater**		**Total**	
	Estimated Fair Value	**Unrealized Loss**	**Estimated Fair Value**	**Unrealized Loss**	**Estimated Fair Value**	**Unrealized Loss**
Securities available-for-sale:						
Obligations of states and political subdivisions	**$ 21,647**	**$ 240**	**$ 125,038**	**$ 10,686**	**$ 146,685**	**$ 10,926**
Mortgage-backed securities:						
U.S. Government agencies	**128,957**	**871**	**780,227**	**96,815**	**909,184**	**97,686**
Private label	**—**	**—**	**5,010**	**55**	**5,010**	**55**
Trust preferred securities	**4,397**	**217**	**—**	**—**	**4,397**	**217**
Corporate securities	**—**	**—**	**14,445**	**555**	**14,445**	**555**
Total available-for-sale	**$ 155,001**	**$ 1,328**	**$ 924,720**	**$ 108,111**	**$ 1,079,721**	**$ 109,439**

	December 31, 2025					
	Less Than Twelve Months		Twelve Months or Greater		Total	
	Estimated Fair Value	Unrealized Loss	Estimated Fair Value	Unrealized Loss	Estimated Fair Value	Unrealized Loss
Securities available-for-sale:						
Obligations of states and political subdivisions	$ 4,746	$ 29	$ 129,347	$ 10,061	$ 134,093	$ 10,090
Mortgage-backed securities:						
U.S. Government agencies	48,555	140	803,686	96,964	852,241	97,104
Private label	—	—	5,032	36	5,032	36
Trust preferred securities	4,424	188	—	—	4,424	188
Corporate securities	—	—	14,559	491	14,559	491
Total available-for-sale	$ 57,725	$ 357	$ 952,624	$ 107,552	$ 1,010,349	$ 107,909

As of March 31, 2026, management does not intend to sell any impaired security, and it is not more likely than not that it will be required to sell any impaired security before the recovery of its amortized cost basis. The unrealized losses on debt securities are primarily the result of interest rate changes, credit spread fluctuations on agency-issued mortgage-related securities, general financial market uncertainty and market volatility. These conditions should not prohibit the Company from receiving its contractual principal and interest payments on its debt securities. The fair value is expected to recover as the securities approach their maturity date or repricing date. Due to the previously mentioned factors, as of March 31, 2026, management believes the unrealized losses detailed in the table above are temporary and therefore no allowance for credit losses has been recognized on the Company's securities. Should the impairment of any of these securities become other-than-temporary, the cost basis of the investment will be reduced and the resulting loss will be recognized in net income in the period the other-than-temporary impairment is identified, while any noncredit loss will be recognized in other comprehensive income.

The amortized cost and estimated fair value of debt securities at March 31, 2026, by contractual maturity, is shown in the following table (in thousands). Expected maturities will differ from contractual maturities because the issuers of the

securities may have the right to prepay obligations without prepayment penalties. Mortgage-backed securities have been allocated to their respective maturity groupings based on their contractual maturity.

	Amortized Cost	Estimated Fair Value
Available-for-Sale Debt Securities		
Due in one year or less	**$ 9,509**	**$ 9,434**
Due after one year through five years	**123,411**	**119,855**
Due after five years through ten years	**279,901**	**267,538**
Due after ten years	**1,133,744**	**1,044,271**
Total	**$ 1,546,565**	**$ 1,441,098**

Proceeds from sales, gross gains and gross losses recognized by the Company from investment security transactions are summarized in the table below (in thousands):

	Three months ended March 31,	
	2026	2025
Proceeds on sales of available for sale securities	**$ —**	$ —
Gross realized gains on available for sale securities sold	**$ —**	$ —
Gross realized losses on available for sale securities sold	**—**	—
Net realized available for sale securities gains (losses)	**$ —**	$ —
Gross unrealized gains recognized on equity securities still held	**$ 41**	$ 101
Gross unrealized losses recognized on equity securities still held	**(34)**	(106)
Net unrealized (losses) gains recognized on equity securities still held	**$ 7**	$ (5)

The carrying value of securities pledged to secure public deposits and for other purposes as required or permitted by law approximated $698 million and $716 million at March 31, 2026 and December 31, 2025, respectively.

Note E - Loans

The following table summarizes the Company's major classifications for loans (in thousands):

	March 31, 2026	December 31, 2025
Commercial and industrial	**$ 441,617**	$ 453,975
1-4 Family	**221,165**	210,232
Hotels	**395,857**	398,608
Multi-family	**227,687**	237,424
Non Residential Non-Owner Occupied	**772,778**	767,580
Non Residential Owner Occupied	**251,382**	253,398
Commercial real estate	**1,868,869**	1,867,242
Residential real estate	**1,913,389**	1,910,060
Home equity	**224,723**	224,701
Consumer	**42,994**	47,353
Demand deposit account (DDA) overdrafts	**4,106**	3,674
Gross loans	**4,495,698**	4,507,005
Allowance for credit losses	**(19,713)**	(19,862)
Net loans	**$ 4,475,985**	$ 4,487,143
Construction loans included in:		
Commercial real estate	**$ 39,519**	$ 35,781
Residential real estate	**9,612**	9,907

The Company's commercial and residential real estate construction loans are primarily secured by real estate within the Company's principal markets. These loans were originated under the Company's loan policies, which are focused on the risk characteristics of the loan portfolio, including construction loans. In the judgment of the Company's management, adequate consideration has been given to these loans in establishing the Company's allowance for credit losses (see Note F for additional information).

Note F - Allowance for Credit Losses

The following tables summarize the activity in the allowance for credit losses, by portfolio loan classification, for the three months ended March 31, 2026 and 2025 (in thousands). The allocation of a portion of the allowance in one portfolio segment does not preclude its availability to absorb losses in other portfolio segments.

	Beginning Balance	Charge-offs	Recoveries	(Recovery of) provision for credit losses	Ending Bal
Three months ended March 31, 2026					
Commercial and industrial	**$ 3,083**	**$ (4)**	**$ 5**	**$ (49)**	**$**
1-4 Family	**1,426**	**(6)**	**15**	**87**	
Hotels	**2,009**	**—**	**220**	**(284)**	
Multi-family	**1,238**	**—**	**—**	**(29)**	
Non Residential Non-Owner Occupied	**3,102**	**—**	**—**	**(16)**	
Non Residential Owner Occupied	**1,777**	**(850)**	**—**	**884**	
Commercial real estate	**9,552**	**(856)**	**235**	**642**	
Residential real estate	**5,909**	**(134)**	**30**	**39**	
Home equity	**608**	**(62)**	**90**	**(38)**	
Consumer	**177**	**(71)**	**20**	**19**	
DDA overdrafts	**533**	**(382)**	**380**	**(13)**	
	$ 19,862	**$ (1,509)**	**$ 760**	**$ 600**	**$**

	Beginning Balance	Charge-offs	Recoveries	Provision for (recovery of) credit losses	Ending Bal
Three months ended March 31, 2025					
Commercial and industrial	$ 4,541	$ (30)	$ 37	$ 213	$
1-4 Family	1,366	—	27	27	
Hotels	2,355	(220)	—	(5)	
Multi-family	1,390	—	—	19	
Non Residential Non-Owner Occupied	3,001	—	3	152	
Non Residential Owner Occupied	1,725	—	—	55	
Commercial real estate	9,837	(220)	30	248	
Residential real estate	5,731	—	1	(312)	
Home equity	643	(1)	4	(53)	
Consumer	381	(129)	9	26	
DDA Overdrafts	789	(379)	425	(122)	
	$ 21,922	$ (759)	$ 506	$ —	$

Management systematically monitors the loan portfolio and the appropriateness of the allowance for credit losses on a quarterly basis to provide for expected losses inherent in the portfolio. Management assesses the risk in each loan type based on historical trends, the general economic environment of its local markets, individual loan performance and other relevant factors. The Company's estimate of future economic conditions utilized in its provision estimate is primarily dependent on expected unemployment ranges over a two-year period. Beyond two years, a straight line reversion to historical average loss rates is applied over the life of the loan pool in the migration methodology. The vintage methodology applies future average loss rates based on net losses in historical periods where the unemployment rate was within the forecasted range.

Individual credits in excess of $1 million are selected at least annually for detailed loan reviews, which are utilized by management to assess the risk in the portfolio and the appropriateness of the allowance.

Non-Performing Loans

Interest income on loans is accrued and credited to operations based upon the principal amount outstanding, using methods that generally result in level rates of return. Loan origination fees, and certain direct costs, are deferred and amortized as an adjustment to the yield over the term of the loan. The accrual of interest generally is discontinued when a loan becomes 90 days past due as to principal or interest for all loan types. However, any loan may be placed on non-accrual status if the Company receives information that indicates a borrower is unable to meet the contractual terms of its respective loan agreement. Other indicators considered for placing a loan on non-accrual status include the borrower's involvement in bankruptcies, foreclosures, repossessions, litigation and any other situation resulting in doubt as to whether full collection of contractual principal and interest is attainable. When interest accruals are discontinued, unpaid interest recognized in income in the current year is reversed, and interest accrued in prior years is charged to the allowance for credit losses. Management may elect to continue the accrual of interest when the net realizable value of collateral exceeds the principal balance and related accrued interest, and the loan is in the process of collection.

Generally for all loan classes, interest income during the period the loan is non-performing is recorded on a cash basis after recovery of principal is reasonably assured. Cash payments received on nonperforming loans are typically applied directly against the outstanding principal balance until the loan is fully repaid. Generally, loans are restored to accrual status when the obligation is brought current, the borrower has performed in accordance with the contractual terms for a reasonable period of time, and the ultimate collectability of the total contractual principal and interest is no longer in doubt.

The following table presents the amortized cost basis of loans on non-accrual status and loans past due over 90 days still accruing as of March 31, 2026 (in thousands):

	Non-accrual With No Allowance for Credit Losses	Non-accrual With Allowance for Credit Losses	Loans Past Due Over 90 Days Still Accruing
Commercial & Industrial	$ 390	$ 41	$ —
1-4 Family	—	134	—
Hotels	—	—	—
Multi-family	—	—	—
Non Residential Non-Owner Occupied	—	209	—
Non Residential Owner Occupied	4,582	1,128	—
Commercial Real Estate	4,582	1,471	—
Residential Real Estate	—	4,274	14
Home Equity	—	313	—
Consumer	—	2	50
Total	$ 4,972	$ 6,101	$ 64

The following table presents the amortized cost basis of loans on non-accrual status and loans past due over 90 days still accruing as of December 31, 2025 (in thousands):

	Non-accrual With No Allowance for Credit Losses	Non-accrual With Allowance for Credit Losses	Loans Past Due Over 90 Days Still Accruing
Commercial & Industrial	$ 427	$ 130	$ —
1-4 Family	—	136	—
Hotels	1,422	—	—
Multi-family	—	—	—
Non Residential Non-Owner Occupied	—	234	—
Non Residential Owner Occupied	5,505	1,151	—
Commercial Real Estate	6,927	1,521	—
Residential Real Estate	—	4,497	109
Home Equity	—	308	—
Consumer	—	—	—
Total	$ 7,354	$ 6,456	$ 109

The Company recognized no interest income on non-accrual loans during each of the three months ended March 31, 2026 and 2025.

As of March 31, 2026, the Company had one commercial and industrial loan and three owner occupied commercial real estate loans that were considered individually evaluated collateral-dependent loans totaling $5.0 million. The company had one commercial and industrial loans, one hotel loan, and three owner occupied commercial real estate individually evaluated collateral dependent loans recorded at $7.4 million as of December 31, 2025. Changes in the fair value of the collateral for collateral-dependent loans are reported as a provision for credit loss or a recovery of credit loss in the period of change.

Generally, all loan types are considered past due when the contractual terms of a loan are not met and the borrower is 30 days or more past due on a payment. Furthermore, residential and home equity loans are generally subject to charge-off when the loan becomes 120 days past due, depending on the estimated fair value of the collateral less cost to dispose, versus the outstanding loan balance. Commercial loans are generally charged off when the loan becomes 120 days past due. Open-end consumer loans are generally charged off when the loan becomes 90 days past due.

The following tables present the aging of the amortized cost basis in past-due loans as of March 31, 2026 and December 31, 2025 by class of loan (in thousands):

	March 31, 2026						
	30-59 Past Due	60-89 Past Due	90+ Past Due	Total Past Due	Current Loans	Non-accrual	Total Loans
Commercial and industrial	$ 273	$ —	$ —	$ 273	$ 440,913	$ 431	$ 441,617
1-4 Family	27	—	—	27	221,004	134	221,165
Hotels	—	—	—	—	395,857	—	395,857
Multi-family	150	—	—	150	227,537	—	227,687
Non Residential Non-Owner Occupied	191	—	—	191	772,378	209	772,778
Non Residential Owner Occupied	302	—	—	302	245,370	5,710	251,382
Commercial real estate	670	—	—	670	1,862,146	6,053	1,868,869
Residential real estate	5,909	517	14	6,440	1,902,675	4,274	1,913,389
Home Equity	770	70	—	840	223,570	313	224,723
Consumer	183	34	50	267	42,725	2	42,994
Overdrafts	341	1	—	342	3,764	—	4,106
Total	$ 8,146	$ 622	$ 64	$ 8,832	$ 4,475,793	$ 11,073	$ 4,495,698

	December 31, 2025						
	30-59 Past Due	60-89 Past Due	90+ Past Due	Total Past Due	Current Loans	Non-accrual	Total Loans
Commercial and industrial	$ 279	$ —	$ —	$ 279	$ 453,139	$ 557	$ 453,975
1-4 Family	7	—	—	7	210,089	136	210,232
Hotels	—	—	—	—	397,186	1,422	398,608
Multi-family	—	—	—	—	237,424	—	237,424
Non Residential Non-Owner Occupied	193	—	—	193	767,153	234	767,580
Non Residential Owner Occupied	91	—	—	91	246,651	6,656	253,398
Commercial real estate	291	—	—	291	1,858,503	8,448	1,867,242
Residential real estate	5,652	700	109	6,461	1,899,102	4,497	1,910,060
Home Equity	715	57	—	772	223,621	308	224,701
Consumer	308	—	—	308	47,045	—	47,353
Overdrafts	432	4	—	436	3,238	—	3,674
Total	$ 7,677	$ 761	$ 109	$ 8,547	$ 4,484,648	$ 13,810	$ 4,507,005

Loan Restructurings

The Company evaluates all loan restructurings in accordance with ASU No. 2022-02 for loan modifications to determine if the restructuring results in a new loan or a continuation of the existing loan. Loan modifications to borrowers experiencing financial difficulty that result in a direct change in the timing or amount of contractual cash flows include situations where there is principal forgiveness, interest rate reductions, other-than-insignificant payment delays, term extensions, and combinations of the listed modifications. Therefore, the disclosures related to loan restructurings are only for modifications that directly affect cash flows.

A loan that is considered a restructured loan may be subject to the individually evaluated loan analysis, otherwise, the restructured loan will remain in the appropriate segment in the allowance for credit losses model and associated reserves will be adjusted based on changes in the discounted cash flows resulting from the modification of the restructured loan.

The following table presents the amortized cost basis of restructured loans by modification type and loan classification during the quarter ended March 31, 2026 (in thousands, except percentages):

March 31, 2026 [1]	**Term Extension**	**Percentage of Total by Loan Classification** [2]
Commercial and industrial	**$ 390**	**0.1 %**
1-4 Family	—	—
Hotels	—	—
Multi-family	—	—
Non Residential Non-Owner Occupied	—	—
Non Residential Owner Occupied	**4,582**	**1.8**
Commercial real estate	**4,582**	**0.2**
Residential real estate	—	—
Home equity	—	—
Consumer	—	—
Overdrafts	—	—
Total	**$ 4,972**	**0.1 %**

1. During the quarter ended March 31, 2025, the Company had one loan considered to be a restructured loan with a total balance of $0.1 million
2. Based on the amortized cost basis as of March 31, 2026, divided by the period end amortized cost basis of the corresponding class of financing receivable.

The following table presents a summary of financial impact of loan modifications by loan classification during the quarter ended March 31, 2026 (in thousands, except percentages):

March 31, 2026 [1]	**Weighted Average Term Extension (in years)**
Commercial and industrial	1.6
1-4 Family	0
Hotels	0
Multi-family	0
Non Residential Non-Owner Occupied	0
Non Residential Owner Occupied	1.7
Commercial real estate	1.7
Residential real estate	0
Home equity	0
Consumer	0
Overdrafts	0

1. During the quarter ended March 31, 2025, the Company had one loan considered to be a restructured loan with a total balance of $0.1 million.

During the quarter ended March 31, 2026 and December 31, 2025, there were no unfunded commitments to borrowers with loan modifications.

Additionally, the Company monitors the performance of the loans that are modified to borrowers experiencing financial difficulty for subsequent payment defaults. No loans with modifications made during the quarters ended March 31, 2026 and 2025 experienced a subsequent payment default in the last twelve months.

The following table presents an aging of loan modifications by loan classification as of March 31, 2026 (in thousands, except percentages):

March 31, 2026 [1]	Current	30-59 Past Due	60-89 Past Due	90+ Past Due	Total [2]
Commercial and industrial	$ 390	$ —	$ —	$ —	390
1-4 Family	—	—	—	—	—
Hotels	—	—	—	—	—
Multi-family	—	—	—	—	—
Non Residential Non-Owner Occupied		—	—	—	—
Non Residential Owner Occupied	4,582	—	—	—	4,582
Commercial real estate	4,582	—	—	—	4,582
Residential real estate	—	—	—	—	—
Home equity	—	—	—	—	—
Consumer	—	—	—	—	—
Overdrafts	—	—	—	—	—
Total	$ 4,972	$ —	$ —	$ —	4,972

1. During the quarter ended March 31, 2025, the Company had one loan considered to be a restructured loan with a total balance of $0.1 million.
2. Based on the amortized cost basis as of March 31, 2026.

Credit Quality Indicators

All commercial loans within the portfolio are subject to internal risk rating. All non-commercial loans are evaluated based on payment history. The Company's internal risk ratings for commercial loans are: Exceptional, Good, Acceptable, Pass/Watch, Special Mention, Substandard and Doubtful. Each internal risk rating is defined in the loan policy using the following criteria: balance sheet yields; ratios and leverage; cash flow spread and coverage; prior history; capability of management; market position/industry; potential impact of changing economic, legal, regulatory or environmental conditions; purpose; structure; collateral support; and guarantor support. Risk grades are generally assigned by the primary lending officer and are periodically evaluated by the Company's internal loan review process. Based on an individual loan's risk grade, estimated loss percentages are applied to the outstanding balance of the loan to determine the amount of expected loss.

The Company categorizes loans into risk categories based on relevant information regarding the customer's debt service ability, capacity and overall collateral position, along with other economic trends and historical payment performance. The risk rating for each credit is updated when the Company receives current financial information, the loan is reviewed by the Company's internal loan review and credit administration departments, or the loan becomes delinquent or impaired. The risk grades are updated a minimum of annually for loans rated Exceptional, Good, Acceptable, or Pass/Watch. Loans rated Special Mention, Substandard or Doubtful are reviewed at least quarterly. The Company uses the following definitions for its risk ratings:

Risk Rating	Description
Pass Ratings:	
(a) Exceptional	Loans classified as exceptional are secured with liquid collateral conforming to the internal loan policy. Loans rated within this category pose minimal risk of loss to the bank.
(b) Good	Loans classified as good have similar characteristics that include a strong balance sheet, satisfactory debt service coverage ratios, strong management and/or guarantors, and little exposure to economic cycles. Loans in this category generally have a low chance of loss to the bank.
(c) Acceptable	Loans classified as acceptable have acceptable liquidity levels, adequate debt service coverage ratios, experienced management, and have average exposure to economic cycles. Loans within this category generally have a low risk of loss to the bank.
(d) Pass/watch	Loans classified as pass/watch have erratic levels of leverage and/or liquidity, cash flow is volatile and the borrower is subject to moderate economic risk. A borrower in this category poses a low to moderate risk of loss to the bank.
Special mention	Loans classified as special mention have a potential weakness(es) that deserves management's close attention. The potential weakness could result in deterioration of the loan repayment or the bank's credit position at some future date. A loan rated in this category poses a moderate loss risk to the bank.
Substandard	Loans classified as substandard reflect a customer with a well-defined weakness that jeopardizes the liquidation of the debt. Loans in this category have the possibility that the bank will sustain some loss if the deficiencies are not corrected and the bank's collateral value is weakened by the financial deterioration of the borrower.
Doubtful	Loans classified as doubtful have all the weaknesses inherent in those classified as substandard, with the added characteristics that make collection of the full contract amount highly improbable. Loans rated in this category are most likely to cause the bank to have a loss due to a collateral shortfall or a negative capital position.

Based on the most recent analysis performed, the risk category of loans by class of loans at March 31, 2026 and December 31, 2025 is as follows (in thousands):

March 31, 2026	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2026	2025	2024	2023	2022	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial and industrial								
Pass	$ 15,451	$ 59,920	$ 53,325	$ 44,522	$ 18,298	$ 93,222	$ 147,130	$ 431,868
Special mention	—	—	69	3	72	3	250	397
Substandard	—	31	215	242	854	1,768	6,242	9,352
Total	$ 15,451	$ 59,951	$ 53,609	$ 44,767	$ 19,224	$ 94,993	$ 153,622	$ 441,617
YTD Gross Charge-offs	$ —	$ —	$ —	$ —	$ —	$ 4	$ —	$ 4

December 31, 2025	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2025	2024	2023	2022	2021	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial and industrial								
Pass	$ 60,202	$ 56,657	$ 48,193	$ 20,197	$ 53,099	$ 45,845	$ 162,715	$ 446,908
Special mention	—	70	3	—	—	—	97	170
Substandard	31	131	129	863	42	1,876	3,825	6,897
Total	$ 60,233	$ 56,858	$ 48,325	$ 21,060	$ 53,141	$ 47,721	$ 166,637	$ 453,975

March 31, 2026	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2026	2025	2024	2023	2022	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial real estate - 1-4 Family								
Pass	$ 17,157	$ 44,083	$ 27,980	$ 22,159	$ 32,866	$ 59,693	$ 11,787	$ 215,725
Special mention	—	197	—	—	1,310	545	—	2,052
Substandard	—	122	147	—	1,783	1,336	—	3,388
Total	$ 17,157	$ 44,402	$ 28,127	$ 22,159	$ 35,959	$ 61,574	$ 11,787	$ 221,165
YTD Gross Charge-offs	$ —	$ —	$ —	$ —	$ —	$ 6	$ —	$ 6

December 31, 2025	Term Loans Amortized Cost Basis by Origination Year and Risk Level						Revolving Loans Amortized Cost Basis	Total
	2025	2024	2023	2022	2021	Prior		
Commercial real estate - 1-4 Family								
Pass	$ 45,278	$ 28,636	$ 22,740	$ 33,247	$ 24,891	$ 38,622	$ 11,332	$ 204,746
Special mention	198	—	—	1,313	—	552	—	2,063
Substandard	124	156	—	1,791	402	950	—	3,423
Total	$ 45,600	$ 28,792	$ 22,740	$ 36,351	$ 25,293	$ 40,124	$ 11,332	$ 210,232

March 31, 2026	Term Loans Amortized Cost Basis by Origination Year and Risk Level						Revolving Loans Amortized Cost Basis	Total
	2026	**2025**	**2024**	**2023**	**2022**	**Prior**		
Commercial real estate - Hotels								
Pass	**$ 4,800**	**$ 65,043**	**$ 45,773**	**$ 39,829**	**$ 73,320**	**$ 139,620**	**$ 2,002**	**$ 370,387**
Special mention	—	—	—	—	—	**3,353**	—	**3,353**
Substandard	—	—	—	—	—	**22,117**	—	**22,117**
Total	**$ 4,800**	**$ 65,043**	**$ 45,773**	**$ 39,829**	**$ 73,320**	**$ 165,090**	**$ 2,002**	**$ 395,857**
YTD Gross Charge-offs	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**

December 31, 2025	Term Loans Amortized Cost Basis by Origination Year and Risk Level						Revolving Loans Amortized Cost Basis	Total
	2025	2024	2023	2022	2021	Prior		
Commercial real estate - Hotels								
Pass	$ 65,210	$ 46,074	$ 40,372	$ 74,317	$ 27,289	$ 118,006	$ 223	$ 371,491
Special mention	—	—	—	—	—	3,405	—	3,405
Substandard	—	—	—	—	—	23,712	—	23,712
Total	$ 65,210	$ 46,074	$ 40,372	$ 74,317	$ 27,289	$ 145,123	$ 223	$ 398,608

March 31, 2026	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2026	2025	2024	2023	2022	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial real estate - Multi-family								
Pass	$ 1,457	$ 33,688	$ 58,839	$ 5,426	$ 14,461	$ 111,395	$ 1,445	$ 226,711
Special mention	—	—	—	—	—	—	—	—
Substandard	—	—	—	—	532	444	—	976
Total	$ 1,457	$ 33,688	$ 58,839	$ 5,426	$ 14,993	$ 111,839	$ 1,445	$ 227,687
YTD Gross Charge-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —

December 31, 2025	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2025	2024	2023	2022	2021	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial real estate - Multi-family								
Pass	$ 40,029	$ 58,642	$ 6,130	$ 14,573	$ 18,000	$ 97,497	$ 1,572	$ 236,443
Special mention	—	—	—	—	—	—	—	—
Substandard	—	—	—	534	447	—	—	981
Total	$ 40,029	$ 58,642	$ 6,130	$ 15,107	$ 18,447	$ 97,497	$ 1,572	$ 237,424

March 31, 2026	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2026	2025	2024	2023	2022	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial real estate - Non Residential Non-Owner Occupied								
Pass	**$ 13,339**	**$ 129,427**	**$ 87,320**	**$ 105,908**	**$ 108,566**	**$ 293,763**	**$ 6,959**	**$ 745,282**
Special mention	**—**	**526**	**—**	**—**	**—**	**23,265**	**—**	**23,791**
Substandard	**—**	**—**	**—**	**—**	**543**	**3,162**	**—**	**3,705**
Total	**$ 13,339**	**$ 129,953**	**$ 87,320**	**$ 105,908**	**$ 109,109**	**$ 320,190**	**$ 6,959**	**$ 772,778**
YTD Gross Charge-offs	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**	**$ —**

December 31, 2025	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2025	2024	2023	2022	2021	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial real estate - Non Residential Non-Owner Occupied								
Pass	$ 123,220	$ 85,038	$ 106,086	$ 110,438	$ 83,342	$ 224,742	$ 6,963	$ 739,829
Special mention	532	—	—	543	82	23,388	—	24,545
Substandard	—	—	—	—	133	3,073	—	3,206
Total	$ 123,752	$ 85,038	$ 106,086	$ 110,981	$ 83,557	$ 251,203	$ 6,963	$ 767,580

March 31, 2026	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2026	2025	2024	2023	2022	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial real estate - Non Residential Owner Occupied								
Pass	$ 4,753	$ 47,814	$ 20,282	$ 39,358	$ 27,675	$ 87,528	$ 5,248	$ 232,658
Special mention	—	80	—	346	—	2,020	—	2,446
Substandard	—	56	453	4,372	759	10,273	365	16,278
Total	$ 4,753	$ 47,950	$ 20,735	$ 44,076	$ 28,434	$ 99,821	$ 5,613	$ 251,382
YTD Gross Charge-offs	$ —	$ —	$ —	$ —	$ —	$ 850	$ —	$ 850

December 31, 2025	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2025	2024	2023	2022	2021	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial real estate - Non Residential Owner Occupied								
Pass	$ 49,404	$ 20,878	$ 41,108	$ 27,864	$ 33,863	$ 57,089	$ 4,188	$ 234,394
Special mention	82	—	350	—	—	1,904	—	2,336
Substandard	—	456	3,536	1,052	794	10,477	353	16,668
Total	$ 49,486	$ 21,334	$ 44,994	$ 28,916	$ 34,657	$ 69,470	$ 4,541	$ 253,398

March 31, 2026	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2026	2025	2024	2023	2022	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial real estate - Total								
Pass	$ 41,505	$ 320,054	$ 240,194	$ 212,681	$ 256,888	$ 691,999	$ 27,441	$ 1,790,762
Special mention	—	803	—	346	1,310	29,182	—	31,641
Substandard	—	178	600	4,372	3,618	37,333	365	46,466
Total	$ 41,505	$ 321,035	$ 240,794	$ 217,399	$ 261,816	$ 758,514	$ 27,806	$ 1,868,869
YTD Gross Charge-offs	$ —	$ —	$ —	$ —	$ —	$ 856	$ —	$ 856

December 31, 2025	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2025	2024	2023	2022	2021	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial real estate - Total								
Pass	$ 323,141	$ 239,267	$ 216,436	$ 260,438	$ 187,384	$ 535,957	$ 24,277	$ 1,786,900
Special mention	812	—	350	1,857	82	29,249	—	32,350
Substandard	124	613	3,536	3,378	1,776	38,212	353	47,992
Total	$ 324,077	$ 239,880	$ 220,322	$ 265,673	$ 189,242	$ 603,418	$ 24,630	$ 1,867,242

March 31, 2026	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2026	2025	2024	2023	2022	Prior	Revolving Loans Amortized Cost Basis	Total
Residential real estate								
Performing	$ 39,046	$ 293,906	$ 192,944	$ 175,622	$ 311,285	$ 822,574	$ 73,738	$ 1,909,115
Non-performing	—	157	46	916	219	2,744	192	4,274
Total	$ 39,046	$ 294,063	$ 192,990	$ 176,538	$ 311,504	$ 825,318	$ 73,930	$ 1,913,389
YTD Gross Charge-offs	$ —	$ —	$ —	$ —	$ 15	$ 119	$ —	$ 134

December 31, 2025	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2025	2024	2023	2022	2021	Prior	Revolving Loans Amortized Cost Basis	Total
Residential real estate								
Performing	$ 287,972	$ 199,389	$ 183,010	$ 317,677	$ 256,267	$ 590,122	$ 71,126	$ 1,905,563
Non-performing	$ 157	$ 111	$ 846	$ 43	$ 478	$ 2,777	$ 85	$ 4,497
Total	$ 288,129	$ 199,500	$ 183,856	$ 317,720	$ 256,745	$ 592,899	$ 71,211	$ 1,910,060

March 31, 2026	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2026	2025	2024	2023	2022	Prior	Revolving Loans Amortized Cost Basis	Total
Home equity								
Performing	$ 5,592	$ 29,678	$ 25,510	$ 18,887	$ 8,459	$ 9,888	$ 126,396	$ 224,410
Non-performing	—	—	—	—	—	—	313	313
Total	$ 5,592	$ 29,678	$ 25,510	$ 18,887	$ 8,459	$ 9,888	$ 126,709	$ 224,723
YTD Gross Charge-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ 62	$ 62

December 31, 2025	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2025	2024	2023	2022	2021	Prior	Revolving Loans Amortized Cost Basis	Total
Home equity								
Performing	$ 30,143	$ 26,449	$ 19,898	$ 9,319	$ 3,813	$ 6,764	$ 128,007	$ 224,393
Non-performing	—	—	—	—	—	—	308	308
Total	$ 30,143	$ 26,449	$ 19,898	$ 9,319	$ 3,813	$ 6,764	$ 128,315	$ 224,701

March 31, 2026	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2026	2025	2024	2023	2022	Prior	Revolving Loans Amortized Cost Basis	Total
Consumer								
Performing	$ 2,726	$ 11,112	$ 8,389	$ 11,315	$ 5,548	$ 1,713	$ 2,189	$ 42,992
Non-performing	—	—	2	—	—	—	—	2
Total	$ 2,726	$ 11,112	$ 8,391	$ 11,315	$ 5,548	$ 1,713	$ 2,189	$ 42,994
YTD Gross Charge-offs	$ —	$ 8	$ 5	$ —	$ —	$ 56	$ 2	$ 71

December 31, 2025	Term Loans Amortized Cost Basis by Origination Year and Risk Level 2025	2024	2023	2022	2021	Prior	Revolving Loans Amortized Cost Basis	Total
Consumer								
Performing	$ 13,622	$ 9,475	$ 12,776	$ 6,541	$ 1,127	$ 1,301	$ 2,511	$ 47,353
Non-performing	—	—	—	—	—	—	—	—
Total	$ 13,622	$ 9,475	$ 12,776	$ 6,541	$ 1,127	$ 1,301	$ 2,511	$ 47,353

Note G - Derivative Instruments

The Company has exposure to certain risks arising from both its business operations and economic conditions, including interest rate risk, which are managed through use of derivative instruments. The Company maintains non-hedging interest swap derivatives with customer counterparties. Additionally, the Company has fair value hedge derivative relationships on certain available-for-sale securities and loan relationships.

Certain financial instruments, including derivatives, may be eligible for offset in the consolidated balance sheet and/or subject to master netting arrangements. The Company's derivative transactions with financial institution counterparties are generally executed under International Swaps and Derivative Association ("ISDA") master agreements which include "right of setoff" provisions. In such cases there is generally a legally enforceable right to offset recognized amounts and there may be an intention to settle such amounts on a net basis. Nonetheless, the Company does not generally offset financial instruments for financial reporting purposes.

Pursuant to the Company's agreements with certain of its derivative financial institution counterparties, the Company may receive collateral or post collateral, generally in the form of cash or securities, based upon mark-to-mark positions. The Company received collateral with a value of $32.6 million and $26.1 million as of March 31, 2026 and December 31, 2025, respectively.

Non-hedging Interest Rate Derivatives

As of March 31, 2026 and December 31, 2025, the Company primarily utilizes non-hedging derivative financial instruments with commercial banking customers to facilitate their interest rate management strategies. For these instruments, the Company acts as an intermediary for its customers and has offsetting contracts with financial institution counterparties. Changes in the fair value of these underlying derivative contracts generally offset each other and do not significantly impact the Company's results of operations.

The following table summarizes the notional and fair value of these derivative instruments (in thousands) which are included within "other assets" and "other liabilities" in the accompanying consolidated balance sheets:

	March 31, 2026		December 31, 2025	
	Notional Amount	**Fair Value**	Notional Amount	Fair Value
Non-hedging interest rate derivatives:				
Customer counterparties:				
Loan interest rate swap - assets	**$ 182,176**	**$ 2,363**	$ 284,783	$ 3,879
Loan interest rate swap - liabilities	**568,757**	**30,866**	478,859	30,493
Non-hedging interest rate derivatives:				
Financial institution counterparties:				
Loan interest rate swap - assets	**578,757**	**31,572**	496,859	31,201
Loan interest rate swap - liabilities	**182,176**	**2,363**	284,783	3,879

The following table summarizes the change in fair value of these derivative instruments (in thousands):

	Three months ended March 31,	
	2026	2025
Change in Fair Value Non-Hedging Interest Rate Derivatives:		
Other (expense) income - derivative assets	**$ (416)**	$ (8,004)
Other income (expense) - derivative liabilities	**416**	8,004
Other (expense) income - derivative liabilities	**(2)**	(160)

Loans associated with a customer counterparty loan interest rate swap agreement may be subject to a make whole penalty upon termination of the agreement. The dollar amount of the make whole penalty varies based on the remaining term

of the agreement and market rates at that time. The make whole penalty is secured by equity in the specific collateral securing the loan. The Company estimates the make whole penalty when determining if there is sufficient collateral to pay off both the potential make whole penalty and the outstanding loan balance at the origination of the loan. In the event of a customer default, the make whole penalty is capitalized into the existing loan balance; however, no guarantees can be made that the collateral will be sufficient to cover both the make whole provision and the outstanding loan balance at the time of foreclosure.

Fair Value Hedges

During the year ended December 31, 2023, the Company entered into a fair value hedge agreement to reduce the interest rate risk associated with the change in fair value of certain loans. The total notional amount of these agreements was $100 million. During the three months ended March 31, 2026, the fair value hedge agreements matured. The gains or losses on these hedges are recognized in current earnings as fair value changes.

The following table summarizes the financial statement impact of these derivative instruments (in thousands):

	March 31, 2026	December 31, 2025
Gross loans	**$ —**	**$ (25)**
Other assets	**—**	**12**
Cumulative adjustment to Interest and fees on loans	**—**	**13**

Note H - Employee Benefit Plans

Restricted Shares, Restricted Stock Units ("RSUs"), Performance Share Units ("PSUs")

The Company records compensation expense with respect to restricted shares, RSUs and PSUs (collectively, the "restricted shares") in an amount equal to the fair value of the common stock covered by each award on the date of grant. These restricted shares become fully vested after various periods of continued employment from the respective dates of grant. The Company is entitled to an income tax deduction in an amount equal to the taxable income reported by the holders of the restricted shares when the restrictions are released and the shares are issued. Compensation is being charged to expense over the respective vesting periods.

Restricted shares are forfeited if the awarded officer or employee terminates his employment with the Company prior to the lapsing of restrictions. The Company records forfeitures of restricted stock as treasury share repurchases and any compensation cost previously recognized is reversed in the period of forfeiture. Recipients of restricted shares do not pay any cash consideration to the Company for the shares, and, except for restricted stock units and performance share units, have the right to vote all shares subject to such grant and receive all dividends with respect to such shares, whether or not the shares have vested. For restricted shares that have performance-based criteria, management has evaluated those criteria and has determined that, as of March 31, 2026, the criteria were probable of being met.

A summary of the Company's restricted shares activity and related information is presented below:

	Three months ended March 31,			
	2026		2025	
	Restricted Awards	**Average Market Price at Grant**	Restricted Awards	Average Market Price at Grant
Outstanding at January 1	**133,624**	**$ 97.80**	134,949	$ 84.90
Granted	**11,023**	**122.83**	8,989	120.20
Vested/Forfeited	**(17,218)**	**103.04**	(29,927)	74.40
Outstanding at March 31	**127,429**	**$ 99.60**	114,011	$ 84.88

Information regarding stock-based compensation associated with restricted shares is provided in the following table (in thousands):

	Three months ended March 31,	
	2026	2025
Stock-based compensation expense associated with restricted shares, RSUs, and PSUs	**$ 858**	$ 719

At period-end:	**March 31, 2026**
Unrecognized stock-based compensation expense associated with restricted shares	**$ 6,841**
Weighted average period (in years) in which the above amount is expected to be recognized	**3.0**

Shares issued in conjunction with restricted stock awards are issued from available treasury shares. If no treasury shares are available, new shares would be issued from available authorized shares. During the three months ended March 31, 2026 and 2025, all shares issued in connection with restricted stock awards were issued from available treasury stock.

Benefit Plans

The Company provides retirement benefits to its employees through the City Holding Company 401(k) Plan and Trust (the "401(k) Plan"), which is intended to be compliant with Employee Retirement Income Security Act (ERISA) section 404(c). The Company also maintains a frozen defined benefit pension plan (the "Defined Benefit Plan"), which was inherited from the Company's acquisition of the plan sponsor (Horizon Bancorp, Inc.). The Defined Benefit Plan was frozen in 1999 and maintains a December 31st year-end for purposes of computing its benefit obligations.

The following table presents the components of the Company's net periodic benefit cost, which is included in the line item "other expenses" in the consolidated statements of income (in thousands):

	Three months ended March 31,	
	2026	2025
Components of net periodic cost:		
Interest cost	**$ 119**	$ 131
Expected return on plan assets	**(205)**	(206)
Net amortization and deferral	**44**	51
Net Periodic Pension (Benefit) Cost	**$ (42)**	$ (24)

Note I - Commitments and Contingencies

Credit-Related Financial Instruments

The Company is a party to certain financial instruments with off-balance sheet risk in the normal course of business to meet the financing needs of its customers. The Company has entered into agreements with certain customers to extend credit or provide a conditional commitment to provide payment on drafts presented in accordance with the terms of the underlying credit documents. The Company also provides overdraft protection to certain demand deposit customers that represent an unfunded commitment. Overdraft protection commitments, which are included with other commitments below, are uncollateralized and are paid at the Company's discretion. Conditional commitments generally include standby and commercial letters of credit. Standby letters of credit represent an obligation of the Company to a designated third party contingent upon the failure of a customer of the Company to perform under the terms of the underlying contract between the customer and the third party. Commercial letters of credit are issued specifically to facilitate trade or commerce. Under the terms of a commercial letter of credit, drafts will be drawn when the underlying transaction is consummated, as intended, between the customer and a third party. The majority of the Company's commitments have variable interest rates. The funded portion of these financial instruments is reflected in the Company's balance sheet, while the unfunded portion of these commitments is not reflected in the balance sheet.

The table below presents a summary of the contractual obligations of the Company resulting from significant commitments (in thousands):

	March 31, 2026	December 31, 2025
Commitments to extend credit:		
Home equity lines	**$ 260,215**	$ 262,194
Commercial real estate	**85,136**	106,455
Other commitments	**301,489**	253,942
Standby letters of credit	**1,173**	1,976
Commercial letters of credit	**8,061**	7,935

Loan commitments and standby and commercial letters of credit have credit risks essentially the same as those involved in extending loans to customers and are subject to the Company's standard credit policies. Collateral is obtained based on management's credit assessment of the customer. Management does not anticipate any material losses as a result of these commitments.

Litigation

The Company is engaged in various legal actions that it deems to be in the ordinary course of business. As these legal actions are resolved, the Company could realize positive and/or negative impact to its financial performance in the period in which these legal actions are ultimately resolved. There can be no assurance that current legal actions will have an immaterial impact on financial results, either positive or negative, or that no material legal actions may be presented in the future. As of March 31, 2026 management expects the resolution of existing legal actions will not have a material impact on the Company's financial statements.

Note J - Accumulated Other Comprehensive Loss

The activity in accumulated other comprehensive loss is presented in the tables below (in thousands). All amounts are shown net of tax, which is calculated using a combined federal and state income tax rate approximating 24%.

	Three months ended March 31,		
	Defined Benefit Pension Plan	Securities Available--for-Sale	Total
2026			
Beginning Balance	**$ (875)**	**$ (75,741)**	**$ (**
Other comprehensive (loss) before reclassifications	**—**	**(4,647)**	
Amounts reclassified from other comprehensive income	**—**	**—**	
	—	**(4,647)**	
Ending Balance	**$ (875)**	**$ (80,388)**	**$ (**
2025			
Beginning Balance	$ (1,442)	$ (114,277)	$ (1
Other comprehensive income before classifications	—	15,768	
Amounts reclassified from other comprehensive income	—	—	
	—	15,768	
Ending Balance	$ (1,442)	$ (98,509)	$ (

	Amounts reclassified from Other Comprehensive (Loss) Income		
	Three months ended March 31,		Affected line item in the Consolidated Statements of Income
	2026	2025	
Securities available-for-sale:			
Net securities losses (gains) reclassified into earnings	**$ —**	$ —	Gains (losses) on sale of investment securities, net
Related income tax (benefit) expense	**—**	—	Income tax expense (benefit)
Net effect on accumulated other comprehensive loss	**$ —**	$ —	

Note K - Earnings per Share

The following table sets forth the computation of basic and diluted earnings per share using the two class method (in thousands, except per share data):

	Three months ended March 31,	
	2026	2025
Net income available to common shareholders	**$ 31,735**	$ 30,342
Less: earnings allocated to participating securities	**(283)**	(235)
Net earnings allocated to common shareholders	**$ 31,452**	$ 30,107
Distributed earnings allocated to common stock	**$ 12,167**	$ 11,483
Undistributed earnings allocated to common stock	**19,285**	18,624
Net earnings allocated to common shareholders	**$ 31,452**	$ 30,107
Average shares outstanding	**14,270**	14,616
Effect of dilutive securities:		
Employee stock awards	**4**	15
Shares for diluted earnings per share	**14,274**	14,631
Basic earnings per share	**$ 2.20**	$ 2.06
Diluted earnings per share	**$ 2.20**	$ 2.06

Anti-dilutive options are not included in the computation of diluted earnings per share because the options' exercise price are greater than the average market price of the common shares and therefore, the effect is anti-dilutive. The Company had no anti-dilutive options for any of the periods shown above.

Note L - Fair Value Measurements

Fair value of an asset or liability is the price that would be received to sell that asset or paid to transfer that liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC Topic 820 establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Company has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, and other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect a company's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

The Company bases fair value of assets and liabilities on quoted market prices, prices for similar assets or liabilities, quoted prices in markets that are not active, and other inputs that are observable or can be corroborated by observable market data. If such information is not available, fair value is based upon internally developed models that primarily use, as inputs, observable market-based parameters. Valuation adjustments may be made to ensure that financial instruments are recorded at fair value. These adjustments may include amounts to reflect counterparty creditworthiness, as well as unobservable parameters. Any such valuation adjustments are applied consistently over time. The Company's valuation methodologies may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. While management believes the Company's valuation methodologies are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different estimate of fair value at the reporting date. Furthermore, the reported fair value amounts have not been comprehensively revalued since the presentation dates, and therefore, estimates of fair value after the balance sheet date may differ significantly from the amounts presented herein. A more detailed description of the valuation methodologies used for assets and liabilities

measured at fair value, as well as the general classification of such instruments pursuant to the valuation hierarchy, is set forth below.

Financial Assets and Liabilities

The Company used the following methods and significant assumptions to estimate fair value for financial assets and liabilities measured on a recurring basis.

Securities Available for Sale. Securities available for sale are reported at fair value utilizing Level 1, Level 2, and Level 3 inputs. The fair value of securities available for sale is determined by utilizing a market approach by obtaining quoted prices on nationally recognized securities exchanges (other than forced or distressed transactions) that occur in sufficient volume or matrix pricing, which is a mathematical technique used widely in the industry to value debt securities without relying exclusively on quoted prices for the specific securities, but rather by relying on the securities' relationship to other benchmark quoted securities. If such measurements are unavailable, the security is classified as Level 3. Significant judgment is required to make this determination.

The Company utilizes a third party pricing service provider to value its Level 1 and Level 2 investment securities. Annually, the Company obtains an independent auditor's report from its third party pricing service provider regarding its controls over investment securities. On a quarterly basis, the Company reprices its debt securities with a third party that is independent of the primary pricing service provider to verify the reasonableness of the fair values.

Derivatives. Derivatives are reported at fair value utilizing Level 2 inputs. The Company utilizes a market approach by obtaining dealer quotations to value its customer interest rate swaps. The Company's derivatives are included within "other assets" and "other liabilities" in the accompanying consolidated balance sheets. Derivative assets are typically secured through securities with financial counterparties or cross collateralization with a borrowing customer. Derivative liabilities are typically secured by the Company pledging securities to financial counterparties or, in the case of a borrowing customer, by the right of setoff. The Company considers factors such as the likelihood of default by itself and its counterparties, right of setoff, and remaining maturities in determining the appropriate fair value adjustments. All derivative counterparties approved by the Company's Asset and Liability Committee ("ALCO") are regularly reviewed, and appropriate business action is taken to adjust the exposure to certain counterparties, if necessary. Counterparty exposure is evaluated by netting positions that are subject to master netting agreements, as well as considering the amount of marketable collateral securing the position. This approach used to estimate impacted exposures to counterparties is also used by the Company to estimate its own credit risk in derivative liability positions. To date, no material losses have been incurred due to a counterparty's inability to pay any undercollateralized position. There was no significant change in the value of derivative assets and liabilities attributed to credit risk that would have resulted in a derivative credit risk valuation adjustment at March 31, 2026.

The Company may be required, from time to time, to measure certain financial assets and financial liabilities at fair value on a nonrecurring basis. Financial assets measured at fair value on a nonrecurring basis include individually evaluated loans reported at the fair value of the underlying collateral if repayment is expected solely from the collateral. Collateral values are estimated using Level 3 inputs based on observable market data for both real estate collateral and non-real estate collateral. The following table presents assets and liabilities measured at fair value (in thousands):

	Total	Level 1	Level 2	Level 3
March 31, 2026				
Recurring fair value measurements				
Financial Assets				
Obligations of states and political subdivisions	**$ 177,299**	**$ —**	**$ 177,299**	**$ —**
Mortgage-backed securities:				
U.S. Government agencies	**1,238,097**	**—**	**1,238,097**	**—**
Private label	**5,010**	**—**	**5,010**	**—**
Trust preferred securities	**4,397**	**—**	**4,397**	**—**
Corporate securities	**16,295**	**—**	**16,295**	**—**
Marketable equity securities	**5,575**	**1,765**	**3,810**	**—**
Derivative assets	**33,935**	**—**	**33,935**	**—**
Financial Liabilities				
Derivative liabilities	**33,229**	**—**	**33,229**	**—**
Nonrecurring fair value measurements				
Financial Assets				
Collateral-dependent individually evaluated loans	**$ 4,972**	**—**	**—**	**4,972**
Non-Financial Assets				
Other real estate owned	**693**	**—**	**—**	**693**
December 31, 2025				
Recurring fair value measurements				
Financial Assets				
Obligations of states and political subdivisions	$ 179,724	$ —	$ 179,724	$ —
Mortgage-backed securities:				
U.S. Government agencies	1,297,789	—	1,297,789	—
Private label	5,032	—	5,032	—
Trust preferred securities	4,424	—	4,424	—
Corporate securities	16,389	—	16,389	—
Marketable equity securities	5,568	1,757	3,811	—
Derivative assets	35,093	—	35,093	—
Financial Liabilities				
Derivative liabilities	34,372	—	34,372	—
Nonrecurring fair value measurements				
Financial Assets				
Collateral-dependent individually evaluated loans	7,354	—	—	$ 7,354
Non-Financial Assets				
Other real estate owned	482	—	—	482

No transfers into or out of Level 3 of the fair value hierarchy occurred during the three months ended March 31, 2026 or year ended December 31, 2025.

The Company's financial assets and liabilities measured at fair value on a nonrecurring basis using significant unobservable inputs (Level 3) include individually evaluated loans that were remeasured and reported at fair value through a specific valuation allowance allocation of the allowance for credit losses based upon the fair value of the underlying collateral (in thousands). The fair value of individually evaluated loans is estimated using one of several methods, including collateral value, liquidation value and discounted cash flows. The significant unobservable inputs used in the fair value measurement of collateral for collateral-dependent individually evaluated loans primarily relate to discounts applied to the customers' reported amount of collateral. The amount of collateral discount depends upon the marketability of the underlying collateral. Generally, the Company has applied collateral discounts, ranging from 10% to 30%. The Company had no Level 2 financial assets and liabilities that were measured on a nonrecurring basis as of March 31, 2026 or December 31, 2025.

Non-Financial Assets and Liabilities

The Company has no non-financial assets or liabilities measured at fair value on a recurring basis. Certain non-financial assets measured at fair value on a non-recurring basis include other real estate owned ("OREO"), which is measured at the lower of cost or fair value.

Fair Value of Financial Instruments

ASC Topic 825 *"Financial Instruments,"* as amended, requires disclosure of fair value information about financial instruments, whether or not recognized in the balance sheet, for which it is practicable to estimate that value. In cases where quoted market prices are not available, fair values are based on estimates using present value or other valuation techniques. Those techniques are significantly affected by the assumptions used, including discount rates and estimate of future cash flows. In that regard, the derived fair value estimates cannot be substantiated by comparison to independent markets and, in many cases, could not be realized in immediate settlement of the instrument. ASC Topic 825 excludes certain financial instruments and all nonfinancial instruments from its disclosure requirements. Accordingly, the aggregate fair value amounts presented do not represent the underlying value of the Company.

The following table represents the estimates of fair value of financial instruments (in thousands). For short-term financial assets such as cash and cash equivalents, the carrying amount is a reasonable estimate of fair value due to the relatively short time between the origination of the instrument and its expected realization. For financial liabilities such as noninterest-bearing demand, interest-bearing demand and savings deposits, the carrying amount is a reasonable estimate of fair value due to these products having no stated maturity.

	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
March 31, 2026					
Assets:					
Cash and cash equivalents	**$ 299,017**	**$ 299,017**	**$ 299,017**	**$ —**	**—**
Securities available-for-sale	**1,441,098**	**1,441,098**	**—**	**1,441,098**	**—**
Marketable equity securities	**5,575**	**5,575**	**1,765**	**3,810**	**—**
Net loans	**4,475,985**	**4,373,037**	**—**	**—**	**4,373,037**
Accrued interest receivable	**21,645**	**21,645**	**—**	**21,645**	**—**
Derivative assets	**33,935**	**33,935**	**—**	**33,935**	**—**
Liabilities:					
Deposits	**5,343,604**	**5,334,841**	**4,033,468**	**1,301,373**	**—**
Securities sold under agreements to repurchase	**374,825**	**374,825**	**—**	**374,825**	**—**
FHLB long-term advances	**150,000**	**150,952**	**—**	**150,952**	**—**
Accrued interest payable	**5,684**	**5,684**	**—**	**5,684**	**—**
Derivative liabilities	**33,229**	**33,229**	**—**	**33,229**	**—**
December 31, 2025					
Assets:					
Cash and cash equivalents	$ 191,919	$ 191,919	$ 191,919	$ —	—
Securities available-for-sale	1,503,358	1,503,358	—	1,503,358	—
Marketable equity securities	5,568	5,568	1,757	3,811	—
Net loans	4,487,143	4,399,501	—	—	4,399,501
Accrued interest receivable	20,718	20,718	—	20,718	—
Derivative assets	35,093	35,093	—	35,093	—
Liabilities:					
Deposits	5,300,988	5,292,774	3,997,627	1,295,147	—
Securities sold under agreements to repurchase	367,674	367,674	—	367,674	—
FHLB long-term advances	150,000	151,967	—	151,967	—
Accrued interest payable	5,842	5,842	—	5,842	—
Derivative liabilities	34,372	34,372	—	34,372	—

Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations

Critical Accounting Policies and Estimates

The accounting policies of the Company conform with U.S. generally accepted accounting principles and require management to make estimates and develop assumptions that affect the amounts reported in the financial statements and related footnotes. These estimates and assumptions are based on information available to management as of the date of the financial statements. Actual results could differ significantly from management's estimates. As this information changes, management's estimates and assumptions used to prepare the Company's financial statements and related disclosures may also change. The most significant accounting policies followed by the Company are presented in Note One to the audited financial statements included in the Company's 2025 Annual Report to Shareholders. The information included in this Quarterly Report on Form 10-Q, including the Consolidated Financial Statements, Notes to Consolidated Financial Statements, and Management's Discussion and Analysis of Financial Condition and Results of Operations, should be read in conjunction with the financial statements and notes thereto included in the 2025 Annual Report of the Company. Based on the sensitivity of financial statement amounts to the methods, assumptions, and estimates underlying those amounts, management has identified: (i) the determination of the allowance for credit losses (ii) income taxes and (iii) acquisition and preliminary purchase price accounting to be the accounting areas that require the most subjective or complex judgments and, as such, could be most subject to revision as new information becomes available.

Allowance for Credit Losses

The allowance for credit losses is a valuation account that is deducted from the loans' amortized cost basis to present the net amount expected to be collected on the loans. Loans are charged off against the allowance when management believes the uncollectibility of a loan balance is confirmed. Expected recoveries do not exceed the aggregate of amounts previously charged-off and expected to be charged-off in the future. Management estimates the allowance balance using relevant available information, from internal and external sources, relating to past events, current conditions, and reasonable and supportable forecasts. Historical credit loss experience provides the basis for the estimation of expected credit losses. Adjustments to historical loss information are made for differences in current loan-specific risk characteristics, such as differences in underwriting standards, portfolio mix, delinquency level, or term, as well as for changes in environmental conditions, such as changes in unemployment rates, property values, or other relevant factors. These evaluations are conducted at least quarterly and more frequently if deemed necessary. Additionally, all commercial loans within the portfolio are subject to internal risk grading. Risk grades are generally assigned by the primary lending officer and are periodically evaluated by the Company's internal loan review process.

In evaluating the appropriateness of its allowance for credit losses, the Company stratifies the loan portfolio into six major groupings. The Company has identified the following portfolio segments and measures the allowance for credit losses using the following methods:

Portfolio Segment [1]	Measurement Method
Commercial and industrial	Migration
Commercial real estate:	
1-4 family	Migration
Hotels	Migration
Multi-family	Migration
Non Residential Non-Owner Occupied	Migration
Non Residential Owner Occupied	Migration
Residential real estate	Vintage
Home equity	Vintage
Consumer	Vintage

(1) For demand deposit overdrafts, the allowance for credit losses is measured using the historical loss rate

Migration is an analysis that tracks a closed pool of loans for a configurable period of time and calculates a loss ratio on only those loans in the pool at the start date based on outstanding balance. Vintage is a predictive loss model that includes a reasonable approximation of probable and estimable future losses by tracking each loan's net losses over the life of the loan as compared to its original balance. Loans that do not share risk characteristics are evaluated on an individual basis. Loans evaluated individually are not included in the collective evaluation. When management determines that foreclosure is probable,

the expected credit losses are based on the fair value of the collateral at the reporting date, adjusted for selling costs as appropriate.

Expected credit losses are estimated over the contractual term of the loan, adjusted for expected prepayments when appropriate. The contractual term excludes expected extensions, renewals, and modifications unless either of the following applies: management has a reasonable expectation at the reporting date that a restructured loan will be executed with an individual borrower or the extension or renewal options are included in the original or modified contract at the reporting date and are not unconditionally cancellable by the Company.

The Company uses a number of economic variables in its scenarios to estimate the Allowance for credit losses (ACL), with the most significant drivers being an unemployment rate forecast and qualitative adjustments. In the March 31, 2026 and December 31, 2025 estimates, the Company assumed a 2-year unemployment forecast range of 4.2% to 4.6%. Historical loss rates from periods where the average unemployment rate matches the forecast range are considered when calculating the forecast period loss rate. Historical loss rates from periods where the average unemployment rate matches the forecast range are considered when calculating the forecast period loss rate.

Based on sensitivity analysis of all portfolios, a 0.0050% change (slight improvement or decline on bank's scale) in all 11 qualitative risk factors (where assigned) would have a $2.4 million impact on the reserve allocation. Changing each factor by 0.01% (moderate improvement or decline) would have a $4.7 million impact. Management recognizes that these are extreme scenarios and it is very unlikely that all risk factors would change by 0.005% or 0.01% simultaneously. For the March 31, 2026 estimate, management did not adjust any qualitative factors utilized in the previous quarter.

Income Taxes

The Company is subject to federal and state income taxes in the jurisdictions in which it conducts business. In computing the provision for income taxes, management must make judgments regarding interpretation of laws in those jurisdictions. Because the application of tax laws and regulations for many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determinations by taxing authorities. On a quarterly basis, the Company estimates its annual effective tax rate for the year and uses that rate to provide for income taxes on a year-to-date basis. The amount of unrecognized tax benefits could change over the next twelve months as a result of various factors. However, management cannot currently estimate the range of possible change. The Company is currently open to audit under the statute of limitations by the Internal Revenue Service and various state taxing authorities for the years ended December 31, 2022 and forward.

The effective tax rate is calculated by taking the statutory rate and adjusting for permanent and discrete items. The discrete items can vary between periods but historically have remained consistent.

Financial Summary

Three months ended March 31, 2026 vs. 2025

The Company's financial performance is summarized in the following table:

	Three months ended March 31,	
	2026	2025
Net income available to common shareholders (*in thousands*)	**$ 31,735**	$ 30,342
Earnings per common share, basic	**$ 2.20**	$ 2.06
Earnings per common share, diluted	**$ 2.20**	$ 2.06
Dividend payout ratio	**39.5 %**	38.4 %
ROA[(1)]	**1.92 %**	1.89 %
ROE[(1)]	**15.6 %**	16.3 %
ROATCE[(1)]	**19.3 %**	20.7 %
Average equity to average assets ratio	**12.3 %**	11.6 %

(1) ROA (Return on Average Assets) is a measure of the effectiveness of asset utilization. ROE (Return on Average Equity) is a measure of the return on shareholders' investment. ROATCE (Return on Average Tangible Common Equity) is a measure of the return on shareholders' equity, less intangible assets.

The Company's net interest income was $59.6 million for the three months ended March 31, 2026 compared to $55.8 million for the three months ended March 31, 2025 (see *Net Interest Income*). The Company recorded a $0.6 million provision of credit losses for the three months ended March 31, 2026 compared to no provision for credit losses for the three months ended March 31, 2025 (see *Allowance for Credit Losses*). As further discussed under the caption *Non-Interest Income and Non-Interest Expense*, non-interest income increased $0.9 million and non-interest expense increased $1.8 million for the three months ended March 31, 2026 compared to the three months ended March 31, 2025.

Balance Sheet Analysis

Selected balance sheet fluctuations from the year ended December 31, 2025 are summarized in the following table (in millions, except percentages):

	March 31, 2026	December 31, 2025	$ Change	% Change
Cash and cash equivalents	**$ 299.0**	$ 191.9	$ 107.1	55.8 %
Total investment securities	**1,470.6**	1,532.8	(62.2)	(4.1)
Gross loans	**4,495.7**	4,507.0	(11.3)	(0.3)
Total deposits	**5,343.6**	5,301.0	42.6	0.8

Cash and cash equivalents increased $107.1 million (55.8%) from December 31, 2025 to $299.0 million at March 31, 2026 primarily due to income from operations, an increase in deposit balances and proceeds from maturities and calls of available-for-sale securities that were partially offset by cash utilized for common stock repurchases

Total investment securities decreased $(62.2) million ((4.1)%) from December 31, 2025 to $1.47 billion at March 31, 2026, due to maturities and calls of available-for-sale securities.

Gross loans decreased $11.3 million (0.3%) from December 31, 2025 to $4.50 billion at March 31, 2026. Commercial and industrial loans decreased $12.4 million (2.7%) and consumer loans decreased $4.4 million (9.2%) during the first three months of 2026. These decreases were partially offset by an increase in residential real estate loans of $3.3 million (0.2%) and commercial real estate loans of $1.6 million (0.1%).

Total deposits increased $42.6 million (0.8%) from December 31, 2025 to $5.3 billion at March 31, 2026. Savings deposits increased $32.3 million, time deposit balances increased $6.8 million, and interest-bearing demand deposits increased $6.3 million. These increases were partially offset by a decrease of $2.8 million in non interest-bearing deposits.

Net Interest Income

Three months ended March 31, 2026 vs. 2025

The Company's net interest income increased approximately $3.8 million, or 6.8%, from $55.8 million during the first quarter of 2025 to $59.6 million during the first quarter of 2026. The Company's tax equivalent net interest income increased approximately $3.9 million from $56.0 million for the first quarter of 2025 to $59.9 million for the first quarter of 2026 (see Non-GAAP section). Net interest income increased by $3.1 million due to a decrease in the cost of interest-bearing liabilities (26 basis points) and by $2.9 million due to an increase in average loan balances ($203.3 million). Additionally, net interest income increased $0.6 million due to an increase in average investment security balances ($64.4 million).

These increases were partially offset by a lower yield earned on investment securities which decreased net interest income by $1.0 million. Additionally, an increase in average balance of interest-bearing liabilities ($84.2 million) and decrease in average balance of deposits in depository institutions ($60.7 million) each lowered net interest income by $0.7 million. The Company's reported net interest margin increased from 3.84% for the first quarter of 2025 to 3.97% for the first quarter of 2026.

Table One
Average Balance Sheets and Net Interest Income
(in thousands, except percentages)

	Three months ended March 31,					
	2026			2025		
	Average Balance	**Interest**	**Yield/ Rate**	Average Balance	Interest	Yield/ Rate
Assets						
Loan portfolio[1]:						
Residential real estate[2]	**$ 2,135,883**	**$ 28,309**	**5.38 %**	$ 2,035,999	$ 26,122	5.20 %
Commercial, financial, and agriculture[2]	**2,310,646**	**34,557**	**6.07**	2,195,307	33,876	6.26
Installment loans to individuals[2],[3]	**49,580**	**805**	**6.58**	61,488	919	6.06
Total loans	**4,496,109**	**63,671**	**5.74**	4,292,794	60,917	5.76
Securities:						
Taxable	**1,357,848**	**13,129**	**3.92**	1,318,675	13,945	4.29
Tax-exempt[4]	**159,841**	**1,300**	**3.30**	134,567	916	2.76
Total securities	**1,517,689**	**14,429**	**3.86**	1,453,242	14,861	4.15
Deposits in depository institutions	**103,353**	**942**	**3.70**	164,069	1,802	4.45
Total interest-earning assets	**6,117,151**	**79,042**	**5.24**	5,910,105	77,580	5.32
Cash and due from banks	**96,384**			98,843		
Bank premises and equipment	**68,933**			70,296		
Goodwill and intangible assets	**157,616**			159,714		
Other assets	**279,291**			298,473		
Less: allowance for credit losses	**(20,276)**			(22,285)		
Total assets	**$ 6,699,099**			$ 6,515,146		
Liabilities						
Interest-bearing demand deposits	**$ 1,326,489**	**$ 2,774**	**0.85 %**	$ 1,335,691	$ 3,297	1.00 %
Savings deposits	**1,253,525**	**2,342**	**0.76**	1,237,116	2,271	0.74
Time deposits[2]	**1,307,231**	**9,640**	**2.99**	1,265,163	11,284	3.62
Customer repurchase agreements	**368,483**	**2,844**	**3.13**	333,562	3,169	3.85
FHLB long-term advances	**150,000**	**1,552**	**4.20**	150,000	1,552	4.20
Total interest-bearing liabilities	**4,405,728**	**19,152**	**1.76**	4,321,532	21,573	2.02
Noninterest-bearing demand deposits	**1,380,136**			1,336,365		
Other liabilities	**87,987**			104,301		
Shareholders' equity	**825,248**			752,948		
Total liabilities and shareholders' equity	**$ 6,699,099**			$ 6,515,146		
Net interest income		**$ 59,890**			$ 56,007	
Net yield on earning assets			**3.97 %**			3.84 %

(1) For purposes of this table, non-accruing loans have been included in average balances and the following amounts (in thousands) of net loan fees have been included in interest income:

	2026	2025
Loan fees, net	**$ 53**	$ 201

(2) Included in the above table are the following amounts (in thousands) for the accretion of the fair value adjustments related to the Company's acquisitions:

	2026	2025
Residential real estate	**$ 65**	$ 22
Commercial, financial and agriculture	**440**	530
Installment loans to individuals	**3**	4
Time deposits	**2**	7
	$ 510	$ 563

(3) Includes the Company's consumer and DDA overdrafts loan categories.

(4) Computed on a fully federal tax-equivalent basis assuming a tax rate of 21%.

Table Two
Rate/Volume Analysis of Changes in Interest Income and Interest Expense
(in thousands)

	Three months ended March 31, 2026 vs. 2025		
	Increase (Decrease) Due to Change In:		
	Volume	**Rate**	**Net**
Interest-earning assets:			
Loan portfolio			
Residential real estate	$ 1,282	$ 905	$ 2,187
Commercial, financial, and agriculture	1,780	(1,099)	681
Installment loans to individuals	(178)	64	(114)
Total loans	2,884	(130)	2,754
Securities:			
Taxable	414	(1,230)	(816)
Tax-exempt[1]	172	212	384
Total securities	586	(1,018)	(432)
Deposits in depository institutions	(667)	(193)	(860)
Total interest-earning assets	$ 2,803	$ (1,341)	$ 1,462
Interest-bearing liabilities:			
Interest-bearing demand deposits	$ (23)	$ (500)	$ (523)
Savings deposits	30	41	71
Time deposits	375	(2,019)	(1,644)
Customer repurchase agreements	332	(657)	(325)
FHLB long-term advances	—	—	—
Total interest-bearing liabilities	$ 714	$ (3,135)	$ (2,421)
Net Interest Income	$ 2,089	$ 1,794	$ 3,883

(1) Computed on a fully federal taxable equivalent using a tax rate of 21%.

Non-GAAP Financial Measures

Management of the Company uses measures in its analysis of the Company's performance other than those in accordance with generally accepted accounting principles in the United States of America ("GAAP"). These measures are useful when evaluating the underlying performance of the Company's operations. The Company's management believes that these non-GAAP measures enhance comparability of results with prior periods and demonstrate the effects of significant gains and charges in the current period. The Company's management believes that investors may use these non-GAAP financial measures to evaluate the Company's financial performance without the impact of those items that may obscure trends in the Company's performance. These disclosures should not be viewed as a substitute for financial measures determined in accordance with GAAP, nor are they comparable to non-GAAP financial measures that may be presented by other companies. The following table reconciles fully taxable equivalent net interest income with net interest income as derived from the Company's financial statements, as well as other non-GAAP measures (dollars in thousands):

	Three months ended March 31,	
	2026	2025
Net interest income ("GAAP")	**$ 59,617**	$ 55,815
Taxable equivalent adjustment	**273**	192
Net interest income, fully taxable equivalent	**$ 59,890**	$ 56,007
Equity to assets ("GAAP")	**11.75 %**	11.41 %
Effect of goodwill and other intangibles, net	**(2.10)**	(2.18)
Tangible common equity to tangible assets	**9.65 %**	9.23 %

The following table presents estimated uninsured deposits by type as of March 31, 2026 and December 31, 2025:

	March 31, 2026		**December 31, 2025**	
Noninterest-Bearing Demand Deposits	**15**	**%**	16	%
Interest-Bearing Deposits				
Demand Deposits	**14**	**%**	14	%
Savings Deposits	**12**	**%**	13	%
Time Deposits	**17**	**%**	17	%
Total Uninsured Deposits	**15**	**%**	15	%

The amounts listed above represent management's best estimate as of the respective period shown of uninsured deposits (either with balances above $250,000 or not collateralized by investment securities).

Loans

Table Three
Loan Portfolio

The composition of the Company's loan portfolio as of the dates indicated follows (in thousands):

	March 31, 2026	December 31, 2025	March 31, 2025
Commercial and industrial	**$ 441,617**	$ 453,975	$ 423,265
1-4 Family	**221,165**	210,232	195,641
Hotels	**395,857**	398,608	372,758
Multi-family	**227,687**	237,424	215,546
Non Residential Non-Owner Occupied	**772,778**	767,580	742,323
Non Residential Owner Occupied	**251,382**	253,398	232,732
Commercial real estate	**1,868,869**	1,867,242	1,759,000
Residential real estate	**1,913,389**	1,910,060	1,841,851
Home equity	**224,723**	224,701	203,253
Consumer	**42,994**	47,353	54,670
DDA overdrafts	**4,106**	3,674	3,785
Total loans	**$ 4,495,698**	$ 4,507,005	$ 4,285,824

Loan balances decreased $11.3 million from December 31, 2025 to March 31, 2026.

The commercial and industrial ("C&I") loan portfolio consists of loans to corporate borrowers that are primarily in small to mid-size industrial and commercial companies. Collateral securing these loans includes equipment, machinery, inventory, receivables and vehicles. C&I loans are considered to contain a higher level of risk than other loan types, although care is taken to minimize these risks. Numerous risk factors impact this portfolio, including industry specific risks such as the economy, new technology, labor rates and cyclicality, as well as customer specific factors, such as cash flow, financial structure, operating controls and asset quality. C&I loans decreased $12.4 million from December 31, 2025 to March 31, 2026.

Commercial real estate loans consist of commercial mortgages, which generally are secured by nonresidential and multi-family residential properties, including hotel/motel and apartment lending. Commercial real estate loans are made to many of the same customers and carry similar industry risks as C&I loans. Commercial real estate loans increased $1.6 million from December 31, 2025 to March 31, 2026. At March 31, 2026, $39.5 million of the commercial real estate loans were for commercial properties under construction.

In order to group loans with similar risk characteristics, the portfolio is further segmented by product types:

- Commercial 1-4 Family loans increased $10.9 million from December 31, 2025 to March 31, 2026. Commercial 1-4 Family loans consist of residential single-family, duplex, triplex, and fourplex rental properties and totaled $221.2 million as of March 31, 2026. Risk characteristics are driven by rental housing demand as well as economic and employment conditions. These properties exhibit greater risk than multi-family properties due to fewer income sources.
- Hotel loans decreased $2.8 million from December 31, 2025 to March 31, 2026. The Hotel portfolio is comprised of all lodging establishments and totaled $395.9 million as of March 31, 2026. Risk characteristics relate to the demand for travel.
- Multi-family loans decreased $9.7 million from December 31, 2025 to March 31, 2026. Multi-family consists of 5 or more family residential apartment lending. The portfolio totaled $227.7 million as of March 31, 2026. Risk characteristics are driven by rental housing demand as well as economic and employment conditions.
- Non-residential commercial real estate includes properties such as retail, office, warehouse, storage, healthcare, entertainment, religious, and other nonresidential commercial properties. The non-residential product type is further segmented into owner- and non-owner occupied properties. Nonresidential non-owner occupied commercial real estate totaled $772.8 million at March 31, 2026 and increased $5.2 million from December 31, 2025 to March 31, 2026.

- Nonresidential owner-occupied commercial real estate totaled $251.4 million at March 31, 2026 and decreased $2.0 million from December 31, 2025. Risk characteristics relate to levels of consumer spending and overall economic conditions.

Residential real estate loans increased $3.3 million from December 31, 2025 to March 31, 2026. Residential real estate loans represent loans to consumers that are secured by a first lien on residential property. Residential real estate loans provide for the purchase or refinance of a residence and first-lien home equity loans allow consumers to borrow against the equity in their home. These loans primarily consist of single family five- and seven-year adjustable rate mortgages with terms that amortize up to 30 years. The Company also offers fixed-rate residential real estate loans that are generally sold in the secondary market that are not included on the Company's balance sheet; the Company does not retain the servicing rights to these loans. Residential mortgage loans are generally underwritten to comply with Fannie Mae guidelines, while the home equity loans are underwritten with typically less documentation, but with lower loan-to-value ratios and shorter maturities. At March 31, 2026, $9.6 million of the residential real estate loans were for properties under construction.

Home equity loans remained flat during the first three months of 2026. The Company's home equity loans represent loans to consumers that are secured by a second (or junior) lien on a residential property. Home equity loans allow consumers to borrow against the equity in their home without paying off an existing first lien. These loans consist of home equity lines of credit ("HELOC") and amortized home equity loans that require monthly installment payments. Home equity loans are underwritten with less documentation, lower loan-to-value ratios and for shorter terms than residential mortgage loans. The amount of credit extended is directly related to the value of the real estate at the time the loan is made.

Consumer loans may be secured by automobiles, boats, recreational vehicles and other personal property or they may be unsecured. The Company monitors the risk associated with these types of loans by monitoring such factors as portfolio growth, lending policies and economic conditions. Underwriting standards are continually evaluated and modified based upon these factors. Consumer loans decreased by $4.4 million during the first three months of 2026.

Allowance for Credit Losses

Management systematically monitors the loan portfolio and the appropriateness of the allowance for credit losses on a quarterly basis to provide for expected losses inherent in the portfolio. Management assesses the risk in each loan type based on historical trends, the general economic environment of its local markets, individual loan performance and other relevant factors. The Company's estimate of future economic conditions utilized in its provision estimate is primarily dependent on expected unemployment ranges over a two-year period. Beyond two years, a straight line reversion to historical average loss rates is applied over the life of the loan pool in the migration methodology. The vintage methodology applies future average loss rates based on net losses in historical periods where the unemployment rate was within the forecasted range. As a result of the Company’s quarterly analysis of the adequacy of the Allowance for Credit Losses, the Company recorded a provision of credit losses of $0.6 million in the first quarter of 2026 compared to no provision for credit losses recorded in the first quarter of 2025.

Individual credits in excess of $1 million are selected at least annually for detailed loan reviews, which are utilized by management to assess the risk in the portfolio and the appropriateness of the allowance.

Determination of the Allowance for Credit Losses is subjective in nature and requires management to periodically reassess the validity of its assumptions. Differences between actual losses and estimated losses are assessed such that management can timely modify its evaluation model to ensure that adequate provision has been made for risk in the total loan portfolio.

Based on the Company’s analysis of the adequacy of the allowance for credit losses and in consideration of the known factors utilized in computing the allowance, management believes that the allowance for credit losses as of March 31, 2026 is adequate to provide for expected losses inherent in the Company’s loan portfolio. Future provisions for credit losses will be dependent upon trends in loan balances including the composition of the loan portfolio, changes in loan quality and loss experience trends, and recoveries of previously charged-off loans, among other factors.

Table Four
Allocation of the Allowance for Credit Losses

The allocation of the allowance for credit losses is shown in the table below (in thousands). The allocation of a portion of the allowance in one portfolio loan classification does not preclude its availability to absorb losses in other portfolio segments.

	As of March 31,		As of December 31,
	2026	2025	2025
Commercial and industrial	**$ 3,035**	$ 4,761	$ 3,083
1-4 Family	**1,522**	1,420	1,426
Hotels	**1,945**	2,130	2,009
Multi-family	**1,209**	1,409	1,238
Non Residential Non-Owner Occupied	**3,086**	3,156	3,102
Non Residential Owner Occupied	**1,811**	1,780	1,777
Commercial real estate	**9,573**	9,895	9,552
Residential real estate	**5,844**	5,420	5,909
Home equity	**598**	593	608
Consumer	**145**	287	177
DDA overdrafts	**518**	713	533
Allowance for Credit Losses	**$ 19,713**	$ 21,669	$ 19,862

The Allowance for Credit Losses decreased slightly from $19.9 million at December 31, 2025 to $19.7 million at March 31, 2026. The Company recorded a provision for credit losses of $0.6 million in the first quarter of 2026, compared to no provision for credit losses for the comparable period in 2025, and a provision for credit losses of $1.1 million for the fourth quarter of 2025. The provision for credit losses in the first quarter of 2026 was primarily related to a commercial loan for a movie theater that had been transferred to nonaccrual status in the third quarter of 2024. Due to further cash flow deterioration, a $0.85 million charge-off was recorded in the quarter ending March 31, 2026, leaving an outstanding balance of approximately $5.0 million. This charge-off was partially offset by a decline in loan balances from the fourth quarter of 2025 and net recoveries (exclusive of the movie theater charge-off) during the quarter ended March 31, 2026.

Non-Interest Income and Non-Interest Expense

Three months ended March 31, 2026 vs. 2025
(in millions, except percentages)

	Three months ended March 31,			
	2026	2025	$ Change	% Change
Non-interest income, excluding net investment securities gains (losses)	**19.6**	18.7	0.9	4.8
Non-interest expense	**39.4**	37.6	1.8	4.8

Non-Interest Income: Non-interest income increased $0.9 million from $18.7 million in the first quarter of 2025 to $19.6 million in the first quarter of 2026. This increase was due to an increase of $0.4 million, or 14.3%, in wealth and investment management fee income, a $0.3 million, or 43.6%, increase in other income, and an increase of $0.2 million, or 3.4%, in service charges. These increases were partially offset by a decrease in bank owned life insurance of $0.2 million.

Non-Interest Expense: Non-interest expenses increased $1.8 million, or 4.6%, from $37.6 million in the first quarter of 2025 to $39.4 million in the first quarter of 2026. This increase was largely due to an increase in salaries and employee benefit expenses ($1.0 million due to salary adjustments (3.5%) and increased health insurance (11.3%)), other tax related matters ($0.4 million), and equipment and software related expenses ($0.2 million).

Income Tax Expense: The Company's effective income tax rate for the three months ended March 31, 2026 and March 31, 2025 was 19.2%, and 17.8%, respectively.

Risk Management

Market risk is the risk of loss due to adverse changes in current and future cash flows, fair values, earnings or capital due to adverse movements in interest rates and other factors, including foreign exchange rates, underlying credit risk and commodity prices. Because the Company has no significant foreign exchange activities and holds no commodities, interest rate risk represents the primary market risk factor affecting the Company's balance sheet and net interest margin. Significant changes in interest rates by the Federal Reserve could result in similar changes in SOFR interest rates, prime rates, and other benchmark interest rates that could affect the estimated fair value of the Company's investment securities portfolio, interest paid on the Company's short-term and long-term borrowings, interest earned on the Company's loan portfolio and interest paid on its deposit accounts. The Company utilizes derivative instruments, primarily in the form of interest rate swaps, to help manage its interest rate risk on commercial loans.

The Company's ALCO has been delegated the responsibility of managing the Company's interest-sensitive balance sheet accounts to maximize earnings while managing interest rate risk. ALCO, comprised of various members of executive and senior management, is also responsible for establishing policies to monitor and limit the Company's exposure to interest rate risk and to manage the Company's liquidity position. ALCO satisfies its responsibilities through at least quarterly meetings during which product pricing issues, liquidity measures, and interest sensitivity positions are monitored.

In order to measure and manage its interest rate risk, the Company uses an asset/liability management and simulation software model to periodically update the interest sensitivity position of the Company's balance sheet. The model is also used to perform analyses that measure the impact on net interest income and capital as a result of various changes in the interest rate environment. Such analyses quantify the effects of various interest rate scenarios on projected net interest income.

The Company's policy objective is to avoid negative fluctuations in net income or the economic value of equity of more than 15% within a 12-month period, assuming an immediate parallel increase or decrease of 100 to 300 basis points. The Company measures the long-term risk associated with sustained increases and decreases in rates through analysis of the impact to changes in rates on the economic value of equity.

The following table summarizes the sensitivity of the Company's net income to various interest rate scenarios. The results of the sensitivity analyses presented below differ from the results used internally by ALCO in that, in the analyses below, interest rates are assumed to have an immediate and sustained parallel shock. The Company recognizes that rates are volatile, but rarely move with immediate and parallel effects. Internally, the Company considers a variety of interest rate scenarios that are deemed possible while considering the level of risk it is willing to assume in "worst-case" scenarios such as shown by the following:

Immediate Basis Point Change in Interest Rates	Implied Federal Funds Rate Associated with Change in Interest Rates	Estimated Increase or Decrease in Net Income Over 12 Months
March 31, 2026		
+300	**6.75 %**	**1.9 %**
+200	**5.75**	**3.9**
+100	**4.75**	**3.7**
-100	**2.75**	**(2.3)**
-200	**1.75**	**(6.4)**
-300	**0.75**	**(12.4)**
December 31, 2025		
+300	6.75 %	0.2 %
+200	5.75	2.6
+100	4.75	3.1
-100	2.75	(1.6)
-200	1.75	(4.8)
-300	0.75	(10.0)

These estimates are highly dependent upon assumptions made by management, including, but not limited to, assumptions regarding the manner in which interest-bearing demand deposit and savings deposit accounts reprice in different interest rate scenarios, changes in the composition of deposit balances, pricing behavior of competitors, prepayments of loans and deposits under alternative rate environments, and new business volumes and pricing. As a result, there can be no assurance that the estimates above will be achieved in the event that interest rates increase or decrease during the remainder of 2026 and beyond. The estimates above do not necessarily imply that the Company will experience increases in net income if market interest rates rise. The table above indicates how the Company's net income behaves relative to an increase in rates compared to what would otherwise occur if rates remain stable.

Liquidity and Capital Resources

Liquidity

The Company evaluates the adequacy of liquidity at both the City Holding level and at the City National level. At the City Holding level, the principal source of cash is dividends from City National. Dividends paid by City National to City Holding are subject to certain legal and regulatory limitations. Generally, any dividends in amounts that exceed the earnings retained by City National in the current year plus retained net profits for the preceding two years must be approved by regulatory authorities. At March 31, 2026, City National could pay dividends up to $49.4 million plus net profits for the remainder of 2026, as defined by statute, up to the dividend declaration date without prior regulatory permission.

Additionally, City Holding anticipates continuing the payment of dividends on its common stock, which are expected to approximate $49.1 million on an annualized basis over the next 12 months based on common shares outstanding at March 31, 2026. However, dividends to shareholders can, if necessary, be suspended. In addition to these anticipated cash needs, City Holding has operating expenses and other contractual obligations, which are estimated to require $2.9 million of additional cash over the next 12 months. As of March 31, 2026, City Holding reported a cash balance of $105.6 million and management believes that City Holding's available cash balance, together with cash dividends from City National, will be adequate to satisfy its funding and cash needs over the next 12 months.

As illustrated in the consolidated statements of cash flows, the Company generated $38.0 million of cash from operating activities during the first three months of 2026, primarily from interest income received on loans and investments, net of interest expense paid on deposits and borrowings. The Company generated $65.2 million of cash in investing activities during the first three months of 2026, primarily due to proceeds from maturities and calls on investment securities of $56.7 million and a net decrease in loans of $10.5 million. These cash generating impacts were partially offset by payments of $1.4 million for low income housing tax credits. The Company generated $3.9 million of cash in financing activities during the first three months of 2026, principally as a result of a net increase in interest-bearing deposits of $45.4 million and an increase in customer repurchase agreements of $7.2 million. These increases were partially offset by purchases of treasury stock of $30.9 million, dividends paid of $14.8 million, and a net decrease in non-interest bearing deposits of $2.8 million.

City National has borrowing facilities with the Federal Reserve Bank and the Federal Home Loan Bank that can be accessed as necessary to fund operations and to provide contingency funding. These borrowing facilities are collateralized by various loans held on City National's balance sheet. As of March 31, 2026, City National had the capacity to borrow an additional $1.8 billion from these existing borrowing facilities. In addition, approximately $709 million of City National's investment securities were pledged to collateralize customer repurchase agreements and various deposit accounts, leaving approximately $762 million of City National's investment securities unpledged at March 31, 2026. City National also segregates certain mortgage loans, mortgage-backed securities, and other investment securities in a separate subsidiary so that it can separately monitor the asset quality of these primarily mortgage-related assets, which could be used to raise cash through securitization transactions or obtain additional equity or debt financing if necessary.

The Company manages its asset and liability mix to balance its desire to maximize net interest income against its desire to minimize risks associated with capitalization, interest rate volatility, and liquidity. Historically, the Company has utilized derivative instruments, when appropriate, to assist this goal. During the year ending December 31, 2020, the Company entered into three $50 million swap agreements that hedged interest rate risk on certain pools of the Company's investment securities. These agreements require the Company to pay rates ranging from 0.20% to 0.24%, while receiving the federal funds effective rate in return. Interest income and changes in market valuations from these swap agreements are recognized as investment income in the accompanying statements of income. These agreements matured in October ($50 million) and November ($100 million) of 2025. During the year ending December 31, 2023, the Company entered into a $100 million swap agreement that hedged interest rate risk on certain loans of the Company. This agreement requires the Company to pay 3.60%, while receiving SOFR in return. Interest income and changes in market valuations from this swap agreement are recognized as loan interest income in the accompanying statements of income. This agreement matured in March 2026.

With respect to liquidity, the Company has chosen a conservative posture and believes that its liquidity position is strong. The Company's net loan to asset ratio is 66.2% as of March 31, 2026 and deposit balances fund 79.0% of total assets. The Company has obligations to extend credit, but these obligations are primarily associated with existing home equity loans that have predictable borrowing patterns across the portfolio. The Company has investment security balances with carrying values that totaled $1.5 billion at March 31, 2026, and that exceeded the Company's non-deposit sources of borrowing, which totaled $524.8 million. Further, the Company's deposit mix has a high proportion of transaction and savings accounts that fund 59.7% of the Company's total assets. As interest rates increase, deposit balances may decline or the composition of the deposit portfolio may shift to higher yielding deposit products, such as money market accounts or time deposits.

Capital Resources

Shareholders' equity decreased $15.3 million for the three months ended March 31, 2026, primarily due to cash dividends declared of $12.4 million and the repurchase of 262,017 common shares at a weighted average price of $117.79 per share ($30.9 million) as part of a one million share repurchase plan authorized by the Board of Directors in January 2024. A new plan was authorized by the Board of Directors in March 2026. These decreases were partially offset by net income of $31.7 million.

The Basel III Capital Rules require City Holding and City National to maintain minimum CET 1, Tier 1 and Total Capital ratios, along with a capital conservation buffer, effectively resulting in new minimum capital ratios (which are shown in the table below). The capital conservation buffer is designed to absorb losses during periods of economic stress. Banking institutions with a ratio of CET 1 capital to risk-weighted assets above the minimum but below the conservation buffer (or below the combined capital conservation buffer and countercyclical capital buffer, when the latter is applied) will face constraints on dividends, equity repurchases and compensation based on the amount of the shortfall. The Basel III Capital Rules also provide for a "countercyclical capital buffer" that is applicable to only certain covered institutions and does not have any current applicability to the Company.

The Company's regulatory capital ratios for both City Holding and City National include the 2.5% capital conservation buffer are illustrated in the following tables (in thousands, except percentages):

	Actual		Minimum Required - Basel III		Required to be Considered Well Capitalized	
March 31, 2026	**Capital Amount**	**Ratio**	**Capital Amount**	**Ratio**	**Capital Amount**	**Ratio**
CET I Capital						
City Holding Company	**$ 720,535**	**16.9 %**	**$ 298,928**	**7.0 %**	**$ 277,576**	**6.5 %**
City National Bank	**610,766**	**14.4**	**297,979**	**7.0**	**276,694**	**6.5**
Tier I Capital						
City Holding Company	**720,535**	**16.9**	**362,984**	**8.5**	**341,632**	**8.0**
City National Bank	**610,766**	**14.4**	**361,831**	**8.5**	**340,547**	**8.0**
Total Capital						
City Holding Company	**740,252**	**17.3**	**448,392**	**10.5**	**427,040**	**10.0**
City National Bank	**630,483**	**14.8**	**446,968**	**10.5**	**425,684**	**10.0**
Tier I Leverage Ratio						
City Holding Company	**720,535**	**10.9**	**265,411**	**4.0**	**331,763**	**5.0**
City National Bank	**610,766**	**9.2**	**264,652**	**4.0**	**330,815**	**5.0**

	Actual		Minimum Required - Basel III		Required to be Considered Well Capitalized	
December 31, 2025	**Capital Amount**	**Ratio**	**Capital Amount**	**Ratio**	**Capital Amount**	**Ratio**
CET I Capital						
City Holding Company	$ 730,153	16.9 %	$ 301,848	7.0 %	$ 280,287	6.5 %
City National Bank	576,928	13.4	300,911	7.0	279,418	6.5
Tier I Capital						
City Holding Company	730,453	16.9	366,530	8.5	344,969	8.0
City National Bank	576,928	13.4	365,392	8.5	343,899	8.0
Total Capital						
City Holding Company	750,319	17.4	452,772	10.5	431,211	10.0
City National Bank	596,794	13.9	451,367	10.5	429,873	10.0
Tier I Leverage Ratio						
City Holding Company	730,453	11.0	266,566	4.0	333,207	5.0
City National Bank	576,928	8.7	265,801	4.0	332,252	5.0

As of March 31, 2026, management believes that City Holding Company and its banking subsidiary, City National, were "well capitalized." City Holding is subject to regulatory capital requirements administered by the Federal Reserve, while City National is subject to regulatory capital requirements administered by the Office of the Comptroller of the Currency ("OCC") and the Federal Deposit Insurance Corporation ("FDIC"). Regulatory agencies can initiate certain mandatory actions if either City Holding or City National fails to meet the minimum capital requirements, as shown above. As of March 31, 2026, management believes that City Holding and City National have met all capital adequacy requirements.

Depository institutions and depository institution holding companies that have less than $10 billion in total consolidated assets and meet other qualifying criteria, including a leverage ratio of greater than 9%, off–balance–sheet exposures of 25% or less of total consolidated assets and trading assets plus trading liabilities of 5% or less of total consolidated

assets, are deemed “qualifying community banking organizations” and are eligible to opt into the “community bank leverage ratio framework.” A qualifying community banking organization that elects to use the community bank leverage ratio framework and that maintains a leverage ratio of greater than 9% is considered to have satisfied the generally applicable risk–based and leverage capital requirements under the Basel III Rules and, if applicable, is considered to have met the “well capitalized” ratio requirements for purposes of its primary federal regulator’s prompt corrective action rules. The Company and its subsidiary bank do not have any immediate plans to elect to use the community bank leverage ratio framework but may make such an election in the future.

Item 3 - Quantitative and Qualitative Disclosures About Market Risk

The information called for by this item is provided under the caption “Risk Management” under Item 2 - Management’s Discussion and Analysis of Financial Condition and Results of Operations and under "Note G - Derivative Instruments" under Item 1 - Notes to the Consolidated Financial Statements.

Item 4 - Controls and Procedures

Pursuant to Rule 13a-15(b) under the Securities Exchange Act of 1934, the Company carried out an evaluation, with the participation of the Company’s management, including the Company’s Chief Executive Officer and Chief Financial Officer, of the effectiveness of the Company’s disclosure controls and procedures (as defined under Rule 13a-15(e) under the Securities Exchange Act of 1934) as of the end of the period covered by this report. Based upon that evaluation, the Company’s Chief Executive Officer and Chief Financial Officer concluded that the Company’s disclosure controls and procedures are effective in timely alerting them to material information relating to the Company required to be included in the Company’s periodic SEC filings. There has been no change in the Company’s internal control over financial reporting during the quarter ended March 31, 2026 that has materially affected, or is reasonably likely to materially affect, the Company’s internal control over financial reporting.

Part II - OTHER INFORMATION

Item 1. Legal Proceedings

The Company is engaged in various legal actions that it deems to be in the ordinary course of business. As these legal actions are resolved, the Company could realize positive and/or negative impact to its financial performance in the period in which these legal actions are ultimately resolved. There can be no assurance that current actions will have immaterial results, either positive or negative, or that no material actions may be presented in the future.

Item 1A. Risk Factors

Readers should carefully consider the risk factors previously disclosed in Part I, Item 1A. Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2025.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

On March 25, 2026, the Board of Directors of the Company authorized the Company to buy back up to 1,000,000 shares of its common stock (approximately 7% of outstanding shares) in open market transactions at prices that are accretive to the earnings per share of continuing shareholders. No time limit was placed on the duration of the share repurchase program. As part of this authorization, the Company terminated its previous repurchase program that was approved in January 2024. The following table sets forth information regarding the Company's common stock repurchases transacted during the quarter ended March 31, 2026.

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs
January 1, 2026 - January 31, 2026	6,799	$ 119.23	582,418	417,582
February 1, 2026 - February 28, 2026	7,484	119.82	589,902	410,098
March 1, 2026 - March 31, 2026	247,734	117.69	15,002	984,998

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

None.

Item 5. Other Information

During the three months ended March 31, 2026, none of our directors or officers informed us of the adoption or modification, or termination of a Rule 10b5-1 trading arrangement as those terms are defined in Regulation S-K, Item 408.

Additionally, none of our directors or officers informed us of the adoption or termination of a non-Rule 10b5-1 trading arrangement.

Item 6. Exhibits

The exhibits required to be filed or furnished with this Form 10-Q are attached hereto or incorporated herein by reference as shown in the following "Exhibit Index."

Exhibit Index

The following exhibits are filed herewith or are incorporated herein by reference.

Exhibit	Description
3(a)	**Amended and Restated Articles of Incorporation of City Holding Company** (attached to, and incorporated by reference fro Holding Company's Form 10-Q Quarterly Report for the quarter ending September 30, 2021, filed November 4, 2021 with the Securities Ex Commission).
3(b)	**Amended and Restated Bylaws of City Holding Company**, revised December 18, 2019 (attached to, and incorporated by referenc City Holding Company's Current Report on Form 8-K filed December 20, 2019 with the Securities and Exchange Commission).
4(a)	**Rights Agreement dated as of June 13, 2001** (attached to, and incorporated by reference from, City Holding Company's Form 8– June 22, 2001, with the Securities and Exchange Commission).
4(b)	**Amendment No. 1 to the Rights Agreement** dated as of November 30, 2005 (attached to, and incorporated by reference fro Holding Company's Amendment No. 1 on Form 8-A, filed December 21, 2005, with the Securities and Exchange Commission).
31(a)	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 for Charles R. Hageboeck.
31(b)	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 for David L. Bumgarner.
32(a)	Certification pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for Charles Hageboeck.
32(b)	Certification pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for David L Bumgarner.
101	Interactive Data File - The instance document does not appear in the interactive data file because its XBRL tags are embedded wit the inline XBRL document.
101.SCH	XBRL Taxonomy Extension Schema*
101.CAL	XBRL Taxonomy Extension Calculation Linkbase*
101.DEF	XBRL Taxonomy Extension Definition Linkbase*
101.LAB	XBRL Taxonomy Extension Label Linkbase*
101.PRE	XBRL Taxonomy Extension Presentation Linkbase*
104	Cover Page Interactive Data file (formatted as inline XBRL and contained in Exhibit 101).

* Pursuant to Rule 406T of Regulation S-T, these interactive data files are deemed not filed or part of a registration statement or prospectus for purpo Sections 11 or 12 of the Securities Act of 1933 or Section 18 of the Securities Exchange Act of 1934 and otherwise are not subject to liability.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

City Holding Company
(Registrant)

/s/ Charles R. Hageboeck
Charles R. Hageboeck
President and Chief Executive Officer
(Principal Executive Officer)

/s/ David L. Bumgarner
David L. Bumgarner
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

Date: May 6, 2026