

**Access National Corporation**

**Access National Bank**

*The Difference is Access.*

A N C X  
**NASDAQ**  
LISTED



## 2016 INVESTOR BRIEFING RESULTS THROUGH JUNE 30, 2016



The discussions included in this presentation contain "forward-looking statements" within the meaning of the federal securities laws. These statements may be identified by use of words such as "may", "could", "expect", "believe", "anticipate", "intend", "plan" or variations thereof. These forward-looking statements may contain information related to matters such as Access National's intent, belief, or expectation with respect to matters such as financial performance. Such statements are necessarily based on assumptions and estimates and are inherently subject to a variety of risks and uncertainties concerning the Company's operations and business environment, which are difficult to predict and beyond the control of the Company. Such risks and uncertainties could cause Access National's actual results to differ materially from those matters expressed or implied in such forward-looking statements. For an explanation of certain risks and uncertainties associated with forward-looking statements, please refer to Access National's recently filed Form S-1, Annual Report on Form 10-K and other SEC filings. Any year-to-date annualized interim data should not be misconstrued as projecting anticipated annual results.

- Business bank 16 years — \$1.3B assets — focused plan
- Best banking market in the country
- Invested and stable leadership
- Exceptional financial performance record
- Diversified earnings stream
- Attractive dividend yield
- Consistent growth in Tangible Book Value
- Capital available for growth, acquisitions, dividends
- Smart M&A can generate meaningful up-side



## **MISSION STATEMENT:**

Our Mission is to provide on-target and superior financial solutions to the clients that we serve.

All of our endeavors must enrich the interests of our clients, shareholders, associates and communities.

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## **CORE VALUES:**

Innovation  
Integrity  
Efficiency  
Tailored Service  
Opportunity

## We are “The CEO’s Best Friend”

### We provide:

- Capital — Debt and/or Equity
- A Trusted Advisor
- Personalized Service
- Private Banking (Wealth Management, Mortgage Banking)
- Cash Flow/Funds Management
- Risk Management
- Access to Financial Information
- Employee Benefits
- Community Involvement and Awareness





## Priority Industry Segments

### Target \$1-100MM Revenue Operating Cos

- Accounting Services
- Community Associations
- Financial Planning Services
- Government Contracting
- Healthcare Industries
  - Dental Practices
  - Medical Practices
  - Veterinary Practices
- Legal Services
- Nonprofits/Trade Associations
- PACs & Political Organizations
- Real Estate Services
- Staffing Services
- Title Companies



- Core energetic leadership team since 1990
- Among the most experienced management in our market
- Significant insider banking relationships
- Board and Executive Officers are aligned
  - Majority of insiders purchase stock regularly
  - Executive Officers & Directors own 26% of our common stock
- Employment contracts contain ownership covenants
- 80% of our bank employees are shareholders
  - Employees invest in ANCX through 401(k) and Dividend Reinvestment + Stock Purchase Plan



# BOARD OF DIRECTORS TENURE & OWNERSHIP

<b>Director</b>	<b>Position/ Occupation</b>	<b>Business/Industry</b>	<b>Director Since</b>	<b>Shares</b>
Michael G. Anzilotti	Retired Bank CEO	VA Commerce, 1 <sup>st</sup> VA	2014	25,000
J. Randolph Babbitt	SVP, Labor Relations	Southwest Airlines	2012	130,000
Michael W. Clarke	CEO	Access National Bank	1999	792,000
John (Skip) Edgemon	Owner	Greenworks	1999	99,000
Martin S. Friedman	Chief Executive	FJ Capital Mgmt	2009	52,000
Thomas M. Kody	Owner, Kody Holdings	Retail Sales, Service	1999	719,000
Robert C. Shoemaker	Chief Banking Officer	Access National Bank	1999	419,000
<b>Total Ownership - Directors</b>				<b>2,236,000*</b>

\*~21% Ownership

*Experienced leaders highly vested with shareholders.*



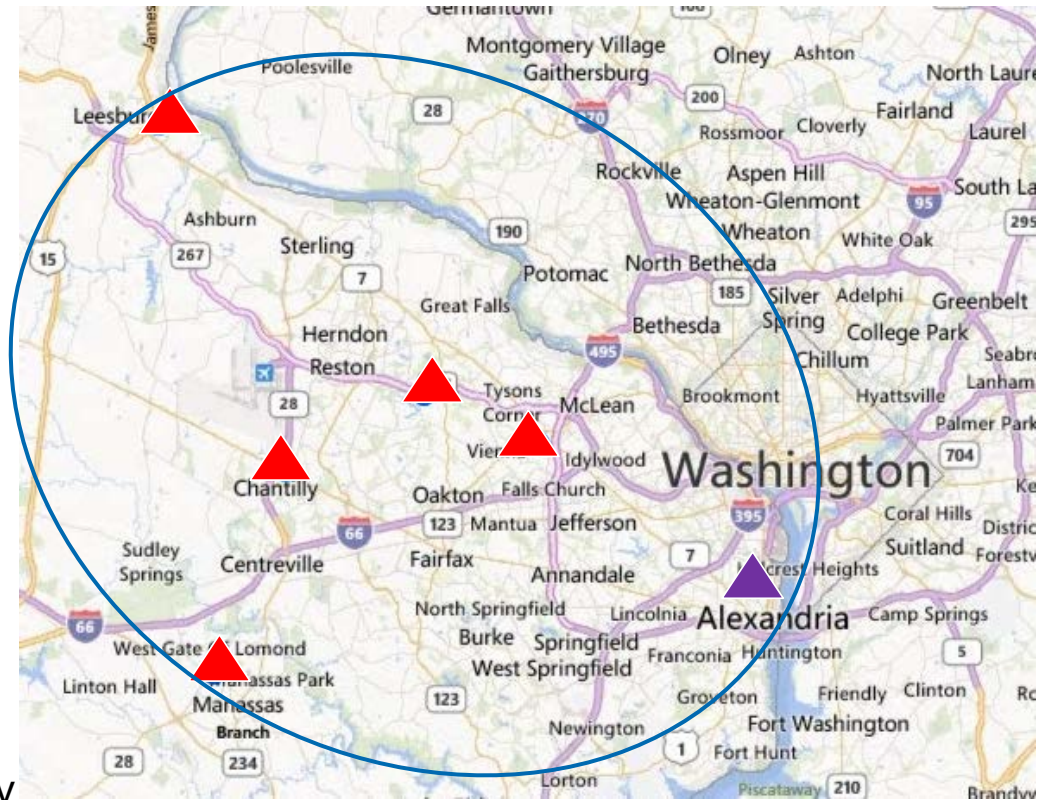
		Years		Ownership
		Banking/Market	This Team	Shares
Michael Clarke	Chief Executive Officer	30	23	792,000
Robert Shoemaker	Chief Banking Officer	30	23	419,000
Mark Moore	President	30	-	< 1,000
Meg Taylor, CPA	EVP, Chief Financial Officer	28	4	4,000
Dean Hackemer	President, Mortgage Division	25	21	276,000
Steven Reeder	EVP, Chief Deposit Officer	27	1	1,000
Cindy Caldwell	SVP, Client Services	28	23	65,000
Stephanie Ogle	EVP, Chief Administrative Officer	34	17	12,000
Patricia Fisher	SVP, Loan Admin	30	16	50,000
Sheila Linton	VP, Corp Secretary	23	23	82,000
		<b>Total</b>		<b>1,701,500*</b>

\*~ 16% Ownership

*An experienced and stable team highly motivated to serve shareholder value.*

## SERVING VIBRANT MARKETS

- **Highly Affluent** — 2016 median household income est \$110,178 — 198% of national avg
- **Highly Educated** — Most highly educated MSA in USA
- **Growth** — 2010-2016 population growth +10.50% vs. 4.43% nationally
- **Strong Employment Base** — NoVa unemployment rate = 3.3%, MSA = 4.1% vs. 5.0% nationally
- **Virginia is the pro-business engine of the region**
- 6<sup>th</sup> Banking Center opens late Q3/ early Q4 2016 in Alexandria VA



▲ ANCX Banking Centers      ▲ Planned Banking Center

source – SNL, GMU Center for Regional Analysis

# BEST BANKING MARKET: GROWING RELEVANCE

## Deposit Market Share - Fairfax County, Virginia

Rank	Institution	Offices	Total Deposit Market Share (\$000)	Total Market Share (%)	Parent Deposits (%)
1	Wells Fargo & Co. (CA)	36	14,094,415	29.50	1.30
2	Capital One Financial Corp. (VA)	34	8,027,053	16.80	4.10
3	Bank of America Corp. (NC)	29	4,974,921	10.41	0.43
4	BB&T Corp. (NC)	47	4,290,280	8.98	3.02
5	SunTrust Banks Inc. (GA)	30	2,900,220	6.07	1.96
6	United Bankshares Inc. (WV)	16	1,893,419	3.96	37.82
7	Citigroup Inc. (NY)	6	1,873,375	3.92	0.40
8	Cardinal Financial Corp. (VA)	11	1,576,857	3.30	53.32
9	PNC Financial Services Group (PA)	37	1,400,396	2.93	.59
10	Burke & Herbert Bank & Trust (VA)	12	879,726	1.84	39.40
<b>11</b>	<b>Access National Corp. (VA)</b>	<b>3</b>	<b>831,653</b>	<b>1.74</b>	<b>90.04</b>
	Total For Institutions In Market	332	47,769,747		

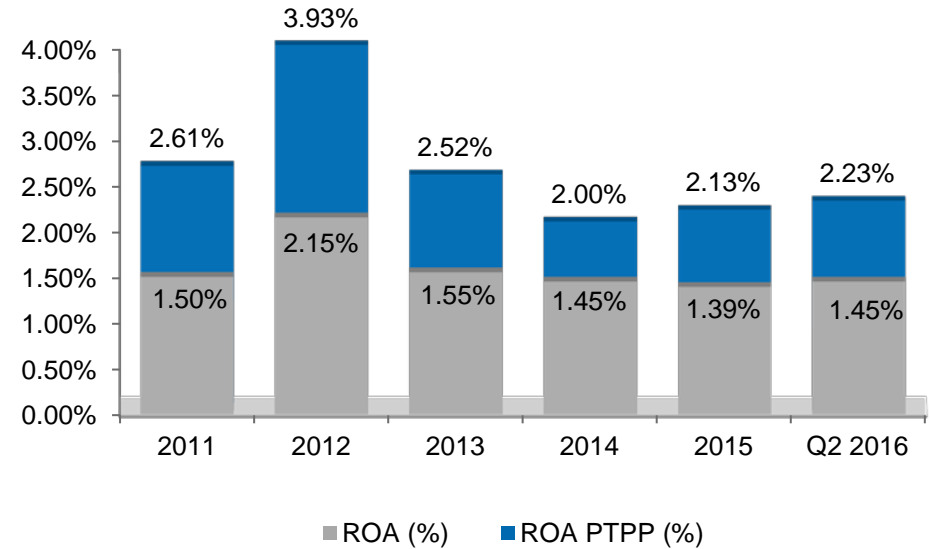
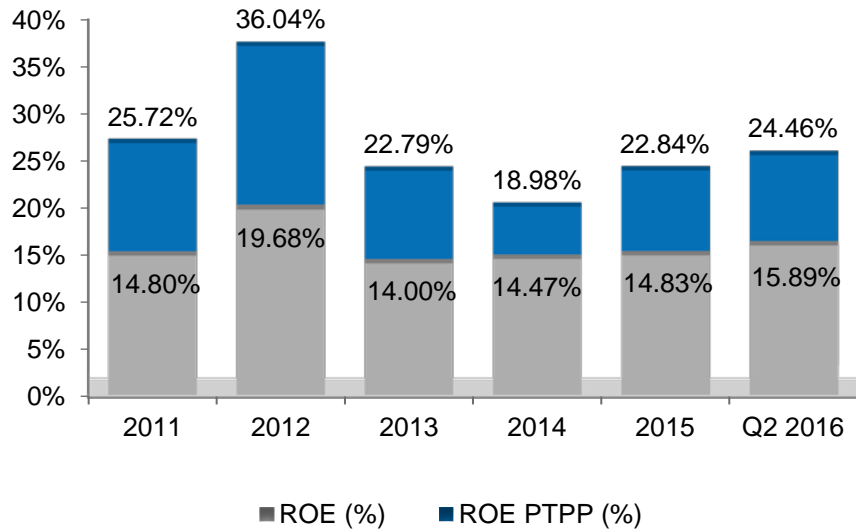
Fairfax County VA 2015 Deposits - SNL Financial

## Strategic Financial Targets

- ROE 12%+
- ROA 1.20%+
- Tangible Equity/Asset Ratio 8.0% - 10.50%
- 5%+ Basic Earnings Growth
- \$100MM/year Loan/Deposit Growth
- 80% Earnings from Core Bank
- Bank-only Efficiency Ratio <60%
- \$1.5B Total Assets 3-years



# FINANCIAL PERFORMANCE: RETURN ON EQUITY & ASSETS



**Target ROE: 12.0% / Average ROE: 15.61%**

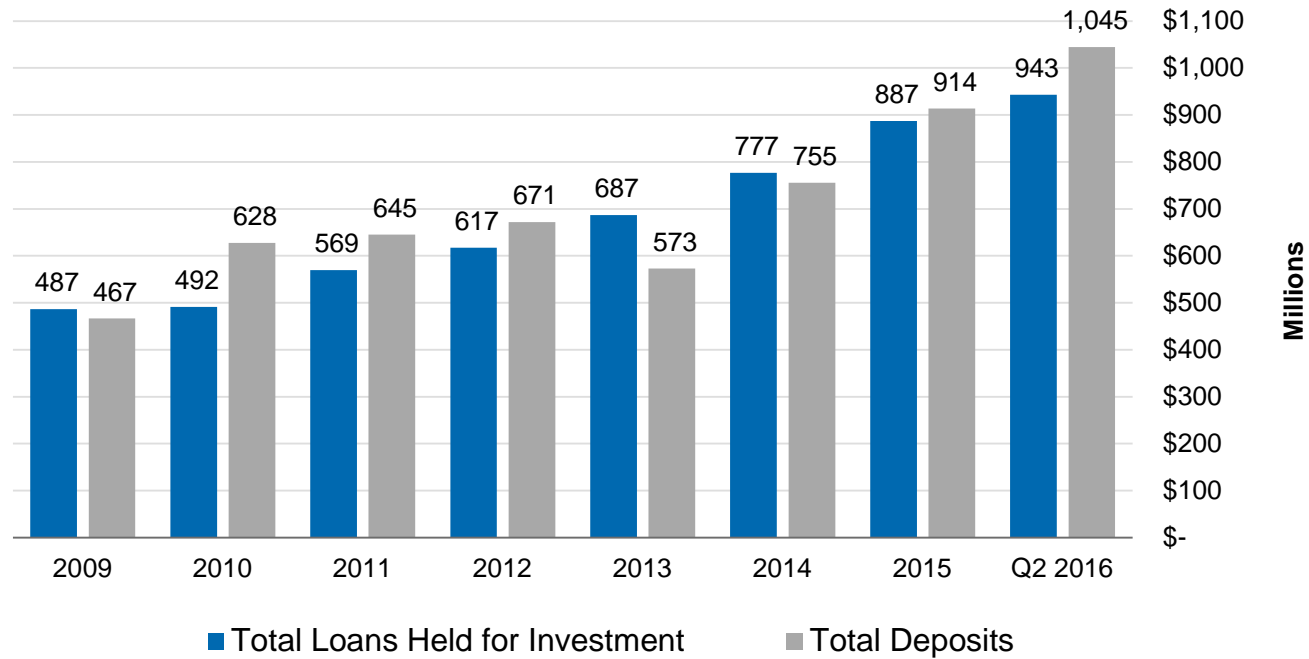
**Target ROA: 1.20% / Average ROA: 1.58%**

PTPP = Pre-Tax, Pre-Provision Earnings

Q2 2016 data annualized



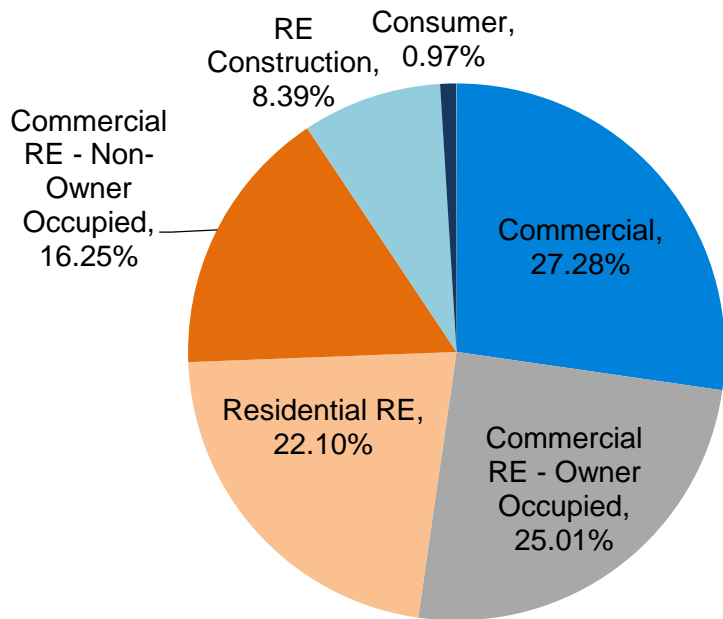
# FINANCIAL PERFORMANCE: LOAN/DEPOSIT GROWTH



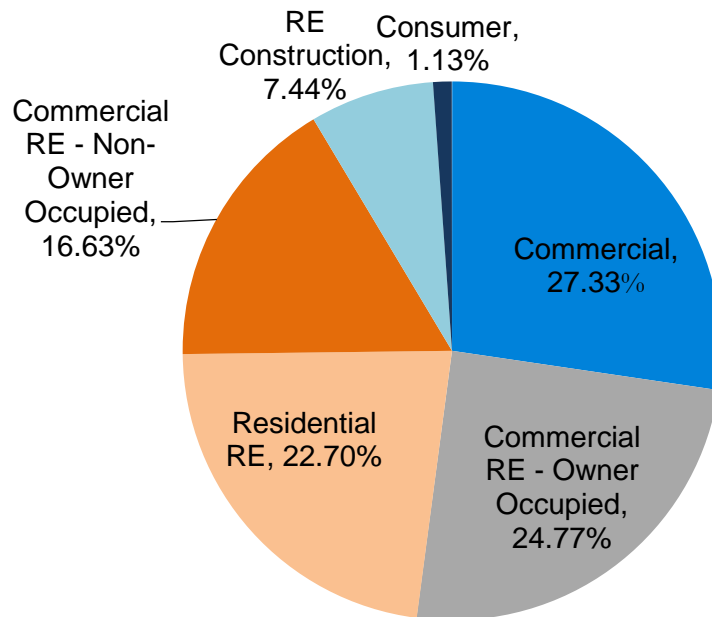
- People & technology drive deposit growth, 5 offices support the effort.
- Production leadership possess extensive in-market experience

\* Loans Held for Investment Excludes Loans Held for Sale

## June 30, 2016



## December 31, 2015

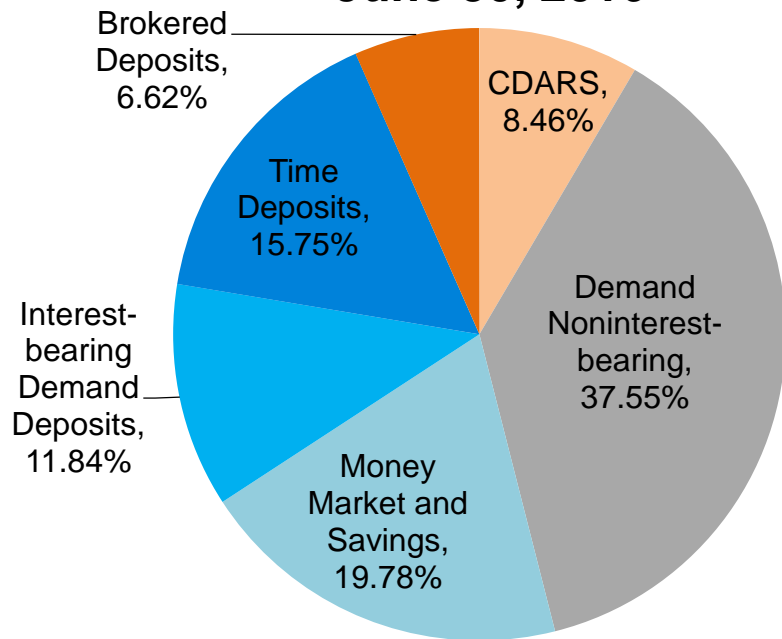


- Relationships with operating businesses / related professionals drive our business.
- C&I loans dominate post-recession loan growth.

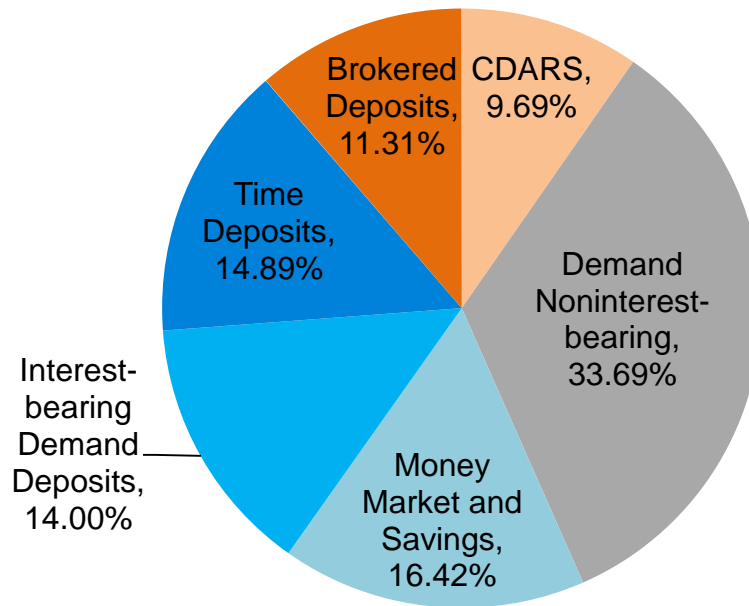
*\*Chart reflects loans held for investment only.*

# FINANCIAL PERFORMANCE: DEPOSIT PROFILE

**June 30, 2016**

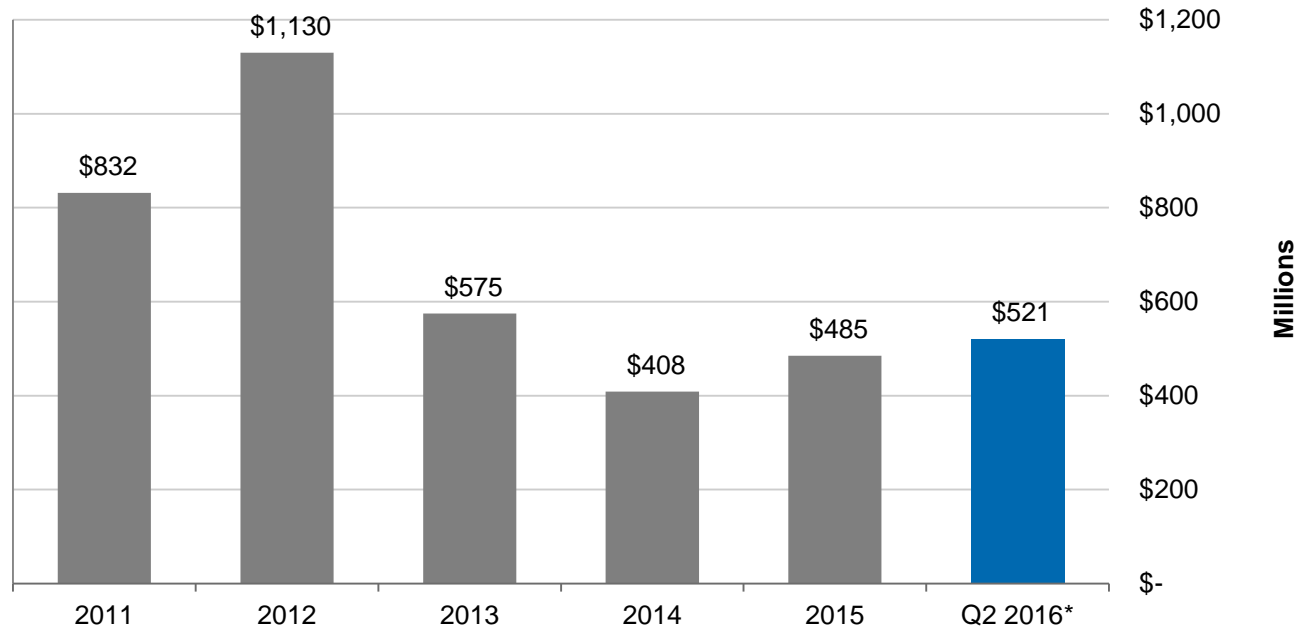


**December 31, 2015**



- Core deposit funding has climbed consistently since the recession due to focus on operating companies
- Wholesale CDs fluctuate with loans held for sale and securities. See table in supplement.

# FEE INCOME STRATEGY: MORTGAGE VOLUME



- Focus is on quality loans with liquid and reliable markets.
- Skilled management focuses on profit and risk management.

\*Q2 2016 data is annualized.



Dean Hackemer  
Division President

- Expert management at evaluating and adapting for risk and opportunity
- Experienced and tenured management
- Best in class operational expertise
- Purchase loans 67% of YTD volume
- Experienced at making tough decisions for long-term success
- Rep/warranty reserve = \$1.029 million
- Priority is to manage for measured risk and profit



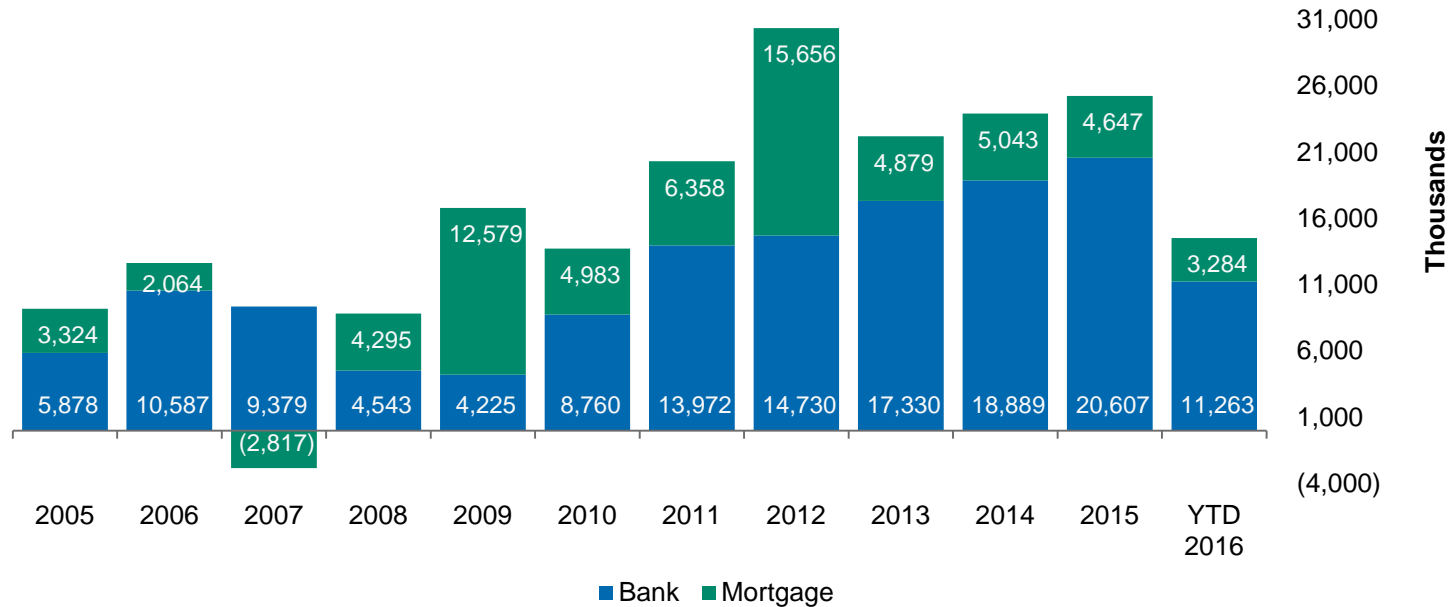


- Emerging line of business for ANCX — 2 components
  - Completes client “Value Proposition” for life cycle
  - Enhances current fee income, mitigates volatility
  - Immaterial P+L now, \$625MM assets under management (AUM)
- AIS — Access Investment Services
  - Retail advisor program, FINRA regulated
  - Brokerage services, insurance for smaller accts/needs
  - Business retirement plans — 401(k), a priority focus
- CFA — Capital Fiduciary Advisors
  - Registered investment advisor, SEC regulated
  - Larger accts for individuals and institutions of \$2MM+
  - Fee-based asset management



Capital  
Fiduciary  
Advisors

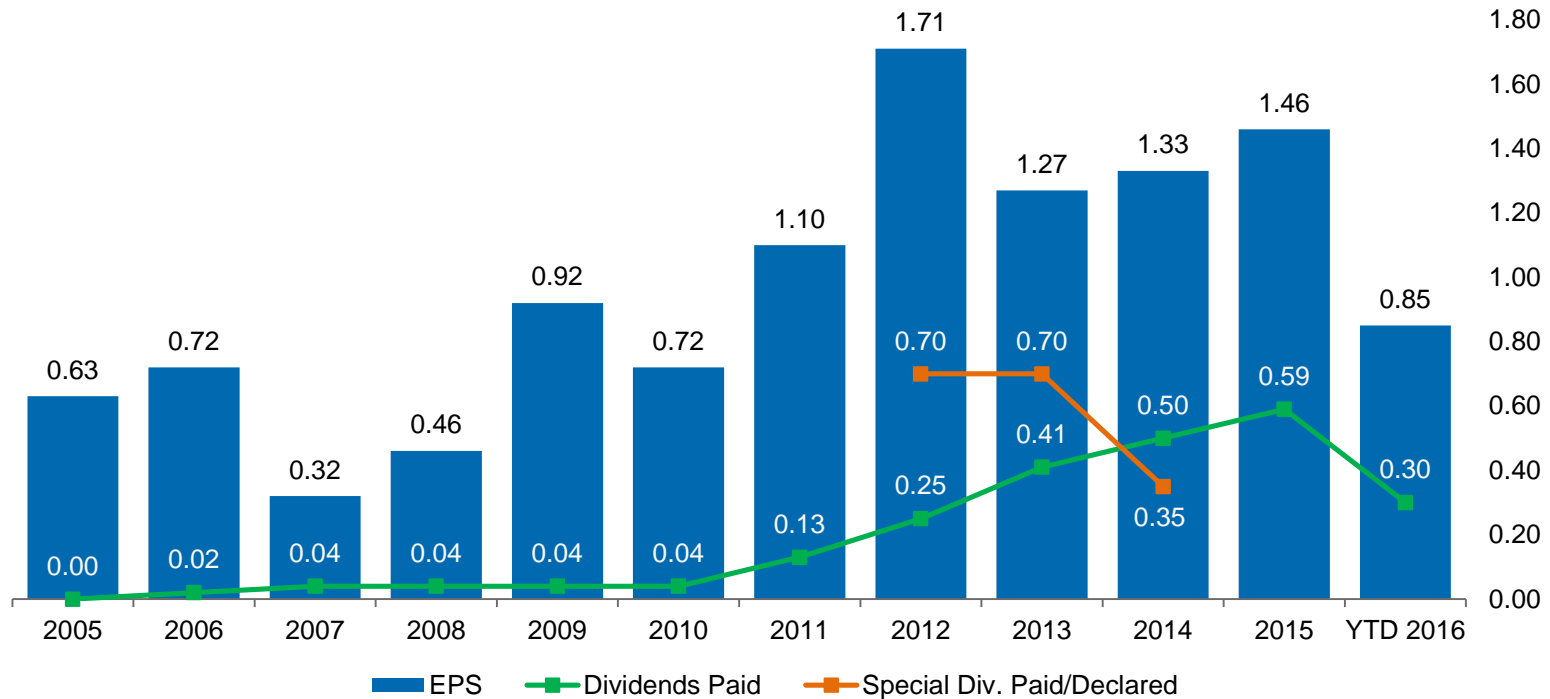
# SEGMENT EARNINGS: PRE-TAX CONTRIBUTION



C&I focused commercial bank drives core earnings.

Fee income provides meaningful up-side.

# FINANCIAL PERFORMANCE: EARNINGS PER SHARE



Profitable and steady dividends paid throughout the financial crisis.

- All EPS are primary

# YEAR OVER YEAR RESULTS: 2016 VS. 2015

(\$ in thousands, except per share data)	YTD 6/30/16	YTD 6/30/15	Change
<b>Total Assets</b>	<b>\$1,304,871</b>	<b>\$1,166,122</b>	<b>11.90%</b>
<b>Total Loans Held for Investment</b>	<b>942,729</b>	<b>834,242</b>	<b>13.00%</b>
<b>Total Deposits</b>	<b>1,044,545</b>	<b>905,402</b>	<b>15.37%</b>
<b>Mortgage Originations</b>	<b>260,644</b>	<b>259,764</b>	<b>0.34%</b>
<b>Net Income</b>	<b>8,973</b>	<b>7,557</b>	<b>18.74%</b>
<b>Loan Loss Reserve / Loans HFI</b>	<b>1.47%</b>	<b>1.62%</b>	<b>-9.26%</b>
<b>Efficiency Ratio – Bank Only</b>	<b>50.64%</b>	<b>49.54%</b>	<b>2.22%</b>
<b>Earnings Per Share – Diluted</b>	<b>0.85</b>	<b>0.72</b>	<b>18.06%</b>
<b>Dividends Declared</b>	<b>0.30</b>	<b>0.29</b>	<b>3.45%</b>
<b>Tangible Book Value Per Share</b>	<b>11.01</b>	<b>9.79</b>	<b>12.46%</b>
<b>Net Interest Margin YTD</b>	<b>3.56%</b>	<b>3.69%</b>	<b>-3.52%</b>
<b>Tangible Capital/Total Assets</b>	<b>8.94%</b>	<b>8.85%</b>	<b>1.02%</b>
<b>Return on Average Assets</b>	<b>1.45%</b>	<b>1.40%</b>	<b>3.57%</b>

## Steady, Measured Growth

- **Quality and profitability take precedence over growth**
  - Favor quality relationships over “deal flow”
  - Priority focus on operating businesses with core deposits
  - Maintain and diversify fee income through cross selling
  - Avoid commodity sales — non-relationship, price sensitive
- **Favor C&I relationships in outreach efforts**
  - Middle market companies are more willing to leave large banks
  - Integrated SBA, SBIC & ABL products — a competitive advantage
    - Turnkey solutions across the capital structure
    - Strategic Mezz Debt investments with Salem Capital, Salem/Halifax, Farragut Capital Partners and LNC Capital
  - C&I portfolio growth in our target industries remains healthy

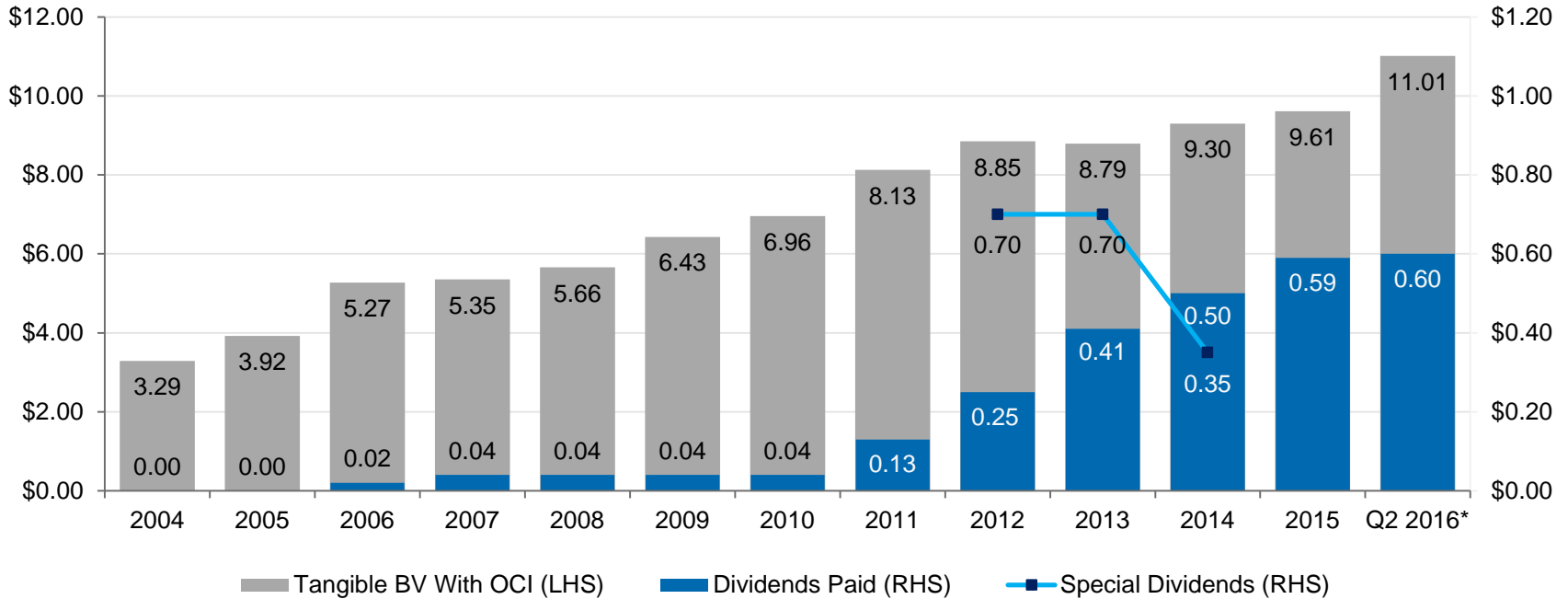


## The “haves” and “have nots”

- **Management’s job is to ensure ANCX is a “have” by continued focus on quality clients and sound financial performance**
  - As market perception/awareness of ANCX as a “have” spreads, new account acquisition accelerates
  - Mega banks are becoming “have nots” in their performance and reputation within our target market
- **ANCX is well positioned to benefit from consolidation**
  - There are over 50 banks in the DC MSA smaller than ANCX, most are underperforming with rising fatigue and shareholder activism
  - Buying small banks/branches preferred to de novo branching
  - Exit possibility provides upside potential
- **ANCX has a significant opportunity to improve market relevance and drive value/opportunity for its stakeholders**

- **Tangible Capital to Asset Ratio target range 8.0% - 10.50%**
  - At Q2 2016 ratio stood at 8.94%, cushion for growth
  - Capital available for acquisition of banks or branches
  - Special dividends likely when capital exceeds 10.50%
- **Share repurchase program in effect for value buys**
  - Manage dilutive effect of options, keep positive pressure on EPS
- **Dividend outlook positive — \$0.15 recent quarterly dividend rate**
  - Target Payout — 40-50% of “core” earnings. Q2 2016 payout = 33%
  - Dividend yield: 2.8% +/- attracts, broadens investor base
  - Bias to increase routine dividends when cushion exists
  - Reinvestment/stock purchase plan stimulates retail investor activity

# CAREFUL EXECUTION DRIVES BOOK VALUE AND INCOME



*Steady book value protects downside risks, YOY Growth 14.6% (Left Axis).*

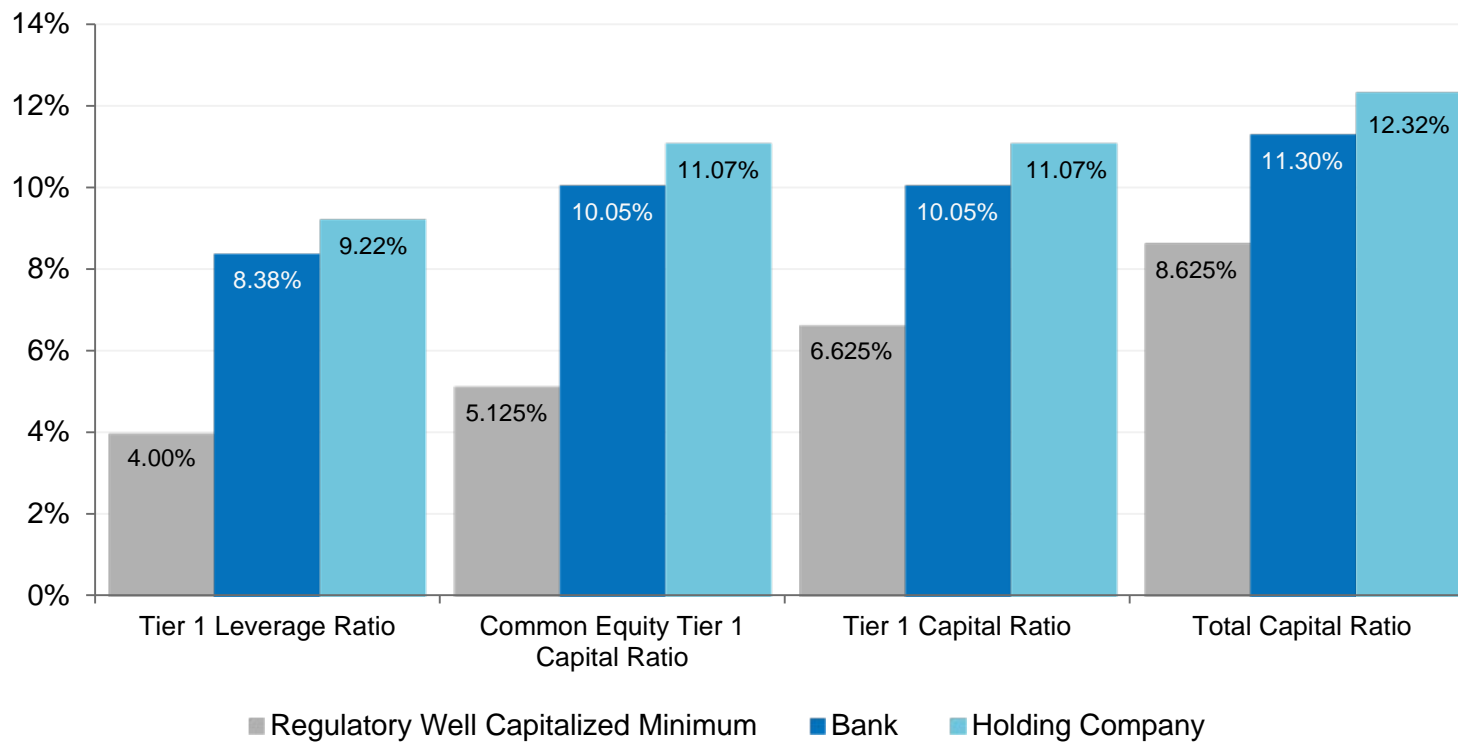
\*Q2 2016 Dividend Data is Annualized.

## BUILDING SHAREHOLDER VALUE Returns Independent of “Market Value”

<b>\$11.19</b> .....	<b>Book Value Q2 2016</b>
<b>\$ 9.94</b> .....	<b>Book Value Q2 2015</b>
<b>\$ 1.25</b> .....	<b>Book Value Increase- YOY</b>
<b>Add:</b>	
<b>\$ 0.60</b> .....	<b>Dividends Paid last 12 months</b>
<b>\$ 1.85</b> .....	<b>Tangible Value Delivered</b>
<b>18.61%</b> .....	<b>YOY Return on Book Value</b>

AS OF MARCH 31, 2016

REGULATORY RATIOS





## Investing in a “have” brings better returns

- Business bank 16 years — \$1.3B assets — focused plan
- Best banking market in the country
- Invested and stable leadership
- Exceptional financial performance record
- Diversified earnings stream
- Attractive dividend yield, ~ 2.80%
- Consistent growth in Book Value
- Tangible Return on Book Value 18.61% YOY
- Capital available for growth, acquisitions/dividends
- Smart M&A can generate meaningful up-side



# SELECT INVESTOR DETAIL

A N C X  
**NASDAQ**  
LISTED



# LOAN PORTFOLIO PROFILE

(Dollars In Thousands)	June 30, 2016		December 31, 2015	
	Amount	% Total	Amount	% Total
CRE Owner occupied	\$ 235,735	60.61%	\$ 219,877	59.84%
CRE Non-owner occupied	153,206	39.39%	147,580	40.16%
		100.00%		100.00%
Commercial real estate — all	\$ 388,941	41.26%	\$ 367,457	41.40%
Residential real estate	208,311	22.10%	201,447	22.70%
Commercial	257,139	27.28%	242,527	27.33%
Real estate construction	79,200	8.39%	66,003	7.44%
Consumer	9,138	0.97%	10,044	1.13%
<b>Total loans</b>	<b>\$ 942,729</b>	<b>100.00%</b>	<b>\$ 887,478</b>	<b>100.00%</b>
<b>Less allowance for loan losses</b>	<b>13,834</b>		<b>13,563</b>	
	<b>\$ 928,895</b>		<b>\$ 873,915</b>	

## Highlights

- Commercial loan balances increased 6.0% since December 31, 2015
- Year over year increase in total loans is 13.0%

# CREDIT METRICS: TRENDS

<i>\$ In Thousands</i>	YE 2013	YE 2014	YE 2015	YTD 2016
<b>Loans Past Due 30-89 Days</b>	\$0	\$217	\$0	\$187
<b>Nonperforming Loans (NPLs)</b>	\$2,535	\$1,622	\$7,417	\$1,866
<b>Real Estate Owned</b>	\$0	\$0	\$0	\$0
<b>Total Nonperforming Assets</b>	\$2,535	\$1,622	\$7,417	\$1,866
Net Charge Offs (recoveries)	(\$39)	(\$263)	(\$14)	(\$151)
<b>Loan Loss Reserve Period End</b>	\$13,136	\$13,399	\$13,563	\$13,834
<b>Provision Expense in Period</b>	\$675	\$0	\$150	\$120
<b>Reserve/NPLs</b>	518%	826%	183%	741%
Reserve/Loans HFI	1.91%	1.73%	1.53%	1.47%
NPA/Total Assets	0.30%	0.15%	0.63%	0.14%

- NPAs = Nonperforming assets (loans and REO); NPLs = Nonperforming loans, includes TDRs.
- The decrease in nonperforming assets in 2016 was due to the settlement of one \$5 million loan on non-accrual status



# DEPOSIT PORTFOLIO PROFILE

(Dollars In Thousands)	June 30, 2016		December 31, 2015	
	Amount	% Total	Amount	% Total
<b>Core Deposits:</b>				
<b>Demand deposits</b>	\$ 392,269	44.23	\$ 307,797	42.64
<b>Interest-bearing demand deposits</b>	123,638	13.94	127,980	17.73
<b>Savings and money market</b>	206,566	23.29	150,021	20.78
<b>Time deposits</b>	164,474	18.54	136,022	18.85
<b>Total Core Deposits</b>	<b>886,947</b>	<b>100.00</b>	<b>721,820</b>	<b>100.00</b>
<b>Wholesale Deposits:</b>				
<b>Brokered deposits</b>	69,139	50.81	103,390	53.87
<b>CDARS</b>	88,459	49.19	88,534	46.13
<b>Total Wholesale Deposits</b>	<b>157,598</b>	<b>100.00</b>	<b>191,924</b>	<b>100.00</b>
<b>Total Deposits</b>	<b>\$ 1,044,545</b>		<b>\$ 913,744</b>	

- Core Deposits defined as direct customer relationships without regard to dollar amount.
- Wholesale deposits issued by the Bank on a discretionary basis to rate sensitive institutional accounts.

- Significant Corporate Customer Base
  - DDAs/Total Deposits: **37.6%**
  - DDA + Repo Sweep Balances/Total Deposit + Repo Sweep Balances = **38.3% (\$404MM)**
- Average Money Market Acct: **\$216,387**
- Average NOW Account: **\$131,296**
- E-deposit Volume/Cash Letter: **75%**
- Internet Banking Penetration of Core Depositors: **70%**
- Transaction acct growth: **9.2% in Q2 2016**; 8.7% 2015; 7.0% in 2014; 5.9% in 2013; 17.7% in 2012

Q2 2016 Data is Annualized.

# MORTGAGE CONTRIBUTION: KEY PERFORMANCE MEASURE

(Dollars in thousands)

	YTD June - 16	Dec-15	Dec-14	Dec-13
<b>Revenues:</b>				
Interest income	\$ 781	\$ 1,650	\$ 1,297	\$ 1,505
Gain on sale of loans	11,103	19,633	15,146	20,183
Other revenues	1,113	388	(614)	3,035
<b>Total revenues</b>	<b>12,997</b>	<b>21,671</b>	<b>15,829</b>	<b>24,723</b>
<b>Expenses:</b>				
Interest expense	178	467	281	577
Salaries and employee benefits	6,899	11,470	9,212	13,100
Other	2,636	5,087	1,293	6,167
<b>Total operating expenses</b>	<b>9,713</b>	<b>17,024</b>	<b>10,786</b>	<b>19,844</b>
<b>Income before income taxes</b>	<b>\$ 3,284</b>	<b>\$ 4,647</b>	<b>\$ 5,043</b>	<b>\$ 4,879</b>
<b>Total assets</b>	<b>\$ 60,831</b>	<b>\$ 46,077</b>	<b>\$ 47,160</b>	<b>\$ 27,586</b>
<b>Mortgage loan originations and brokered loans</b>	<b>\$ 260,644</b>	<b>\$ 484,747</b>	<b>\$ 408,346</b>	<b>\$ 574,951</b>
<b>Pre-tax contribution rate on volume (basis points)</b>	<b>1.26%</b>	<b>0.96%</b>	<b>1.23%</b>	<b>0.85%</b>



Pre-Tax Segment Contribution FY 2005 Forward						
Period	Bank	Mortgage	Cons Pre-Tax	Bank	ROAA	ROAE
2005	5,878,000	3,324,000	9,202,000	64%	1.26%	20.63%
2006	10,587,000	2,064,000	12,651,000	84%	1.29%	17.15%
2007	9,379,000	(2,817,000)	6,562,000	143%	0.57%	5.84%
2008	4,543,000	4,295,000	8,838,000	51%	0.76%	8.34%
2009	4,225,000	12,579,000	16,804,000	25%	1.35%	15.04%
2010	8,760,000	4,983,000	13,743,000	64%	0.98%	10.85%
2011	13,972,000	6,358,000	20,330,000	69%	1.50%	14.80%
2012	14,730,000	15,656,000	30,386,000	48%	2.15%	19.68%
2013	17,330,000	4,879,000	22,209,000	78%	1.55%	14.00%
2014	18,889,000	5,043,000	23,932,000	79%	1.45%	14.47%
2015	20,606,000	4,647,000	23,596,000	87%	1.39%	14.83%
YTD 2016	11,263,000	3,284,000	13,751,000	82%	1.45%	15.89%
Totals	\$140,162,000	\$64,295,000	\$202,004,000	73%	1.31%	14.29%

Holding company and “other” account for the negative difference in consolidation.

## Visitors are welcome!

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CEO, Access National Bank  
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