



PRESS RELEASE

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Bank of Guam was established over 50 years ago, and as The People's Bank, is Guam's first locally owned and chartered bank. Built on the vision of founder Jesus S. Leon Guerrero to be the driving force for prosperity in the communities it serves, the Bank's work continues through its network of over 500 employees spanning 6,000 miles and 16 branches across Guam, the Commonwealth of the Northern Mariana Islands, the Federated States of Micronesia, the Republic of the Marshall Islands, the Republic of Belau, and San Francisco, California.

August 2, 2023

BANK OF GUAM® ANNOUNCES APPOINTMENT OF DAVID J. JOHN TO ITS BOARD OF DIRECTORS

Hagåtña, Guam – Bank of Guam announces the appointment of David J. John as a Class II Director of its Board. John was further appointed to the Trust, Asset/Liability and Executive Committees. His appointment to the Board and Committees was effective August 1, 2023.

John fills the vacancy left by Frances L.G. Borja who resigned from the Bank of Guam Board effective May 31, 2023. Borja has served as a member of the Bank Board of Directors since 2005.

"We extend our heartfelt thanks to Frances for her outstanding service and invaluable contributions to our organization. Her dedication and guidance have been instrumental in shaping our journey to success in the CNMI and beyond. For David, he has been a part of our Familia for many years, so we're excited to officially welcome him to the Bank of Guam Familia in this new role. We have always admired his dedication to our People, his support in seeing small businesses succeed, and his commitment to giving back to our communities. He brings an exceptional level of trust, energy, and experience to the Board that will strengthen our mission of helping our customers succeed financially. We wholeheartedly welcome David to the Board."

-Joaquin P. L.G. Cook, President and Chief Executive Officer

John has been a prominent leader in retirement plan management and currently holds the position of Chairman and Managing Director at ASC Trust LLC, an affiliate of Bank of Guam. His instrumental role in developing a successful firm specializing in the management of retirement plans in the Asia-Pacific region has resulted in an impressive portfolio of over \$1 billion in retirement assets. Moreover, ASC Trust serves a vast clientele of 36,000 participants and oversees 660 retirement plans.

John was educated at the University of Saint Thomas in St. Paul, Minnesota and is a licensed Investment Advisor. He also serves in many civic and community organizations including being the current Chairman of the Guam Economic Development Authority; Board Member of the University of Guam Endowment Fund; Board Member of GTA TeleGuam; Member of the Fidelity Advisor Council; Chairman of the Archdiocese of Guam Finance Council; and Board Member of the University of St. Thomas. He is also a recipient of the Guam SBA 2016 Small Businessperson of the Year.

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