



make **your future** happen

3551 Seventh Street, Suite 204
Moline, Illinois 61265

www.qcrh.com

Annual Report

05

Our Vision

“QCR Holdings, Inc. will be the premier provider of financial services to businesses and individuals for whom relationships matter, in markets where we can excel.”

This vision goes beyond words – it is at the core of what the QCRH team strives for every day. It has been behind every decision since our company was founded.



make **your future** happen



Our Strategy

Our QCR Holdings, Inc. (QCRH) strategy is to attract the most talented bankers to our company, in markets that provide considerable growth and profitability opportunities, where our banking model will allow us to achieve our targeted market share.

The very foundation of our past success and our future accomplishments is based on our **people**. It is through our long-term vision and dedication that QCRH is able to successfully balance the relationships with our customers, provide long-term rewards to our shareholders, create beneficial careers for our employees and enhance the communities in which we live.

To function as the premier provider of financial services, QCRH gives our Quad City, Cedar Rapids, Rockford and Milwaukee operations the tools of a major financial institution. This support is delivered on a centralized basis in the most effective and efficient manner.

It allows each bank charter to operate autonomously while developing new and expanded relationships with customers and delivering the highest level of service in the community.

At our very core is the strategy to deliver decisions at the local market level, especially if these decisions impact our customers. Each bank is given the power to tailor products and services unique to the markets in which they serve. This work is assisted by a Board of Directors that consists of some of the finest businessmen and women in the local markets.

Staying true to this core belief and strategy allows us to consistently deliver the finest banking services in each of our communities, while providing our customers and employees with the support of a much larger organization.

To Our Stockholders,

We are pleased to announce, in our thirteenth annual report, that we have reached the \$1 billion asset milestone. This attainment was a mere dream when we opened the doors to Quad City Bank & Trust in January of 1994. Through the hard work of our talented employees and loyalty of our customers and stockholders, we have joined this tier of banking institutions.

Each of our entities contributed to this growth in 2005. Quad City Bank & Trust and Cedar Rapids Bank & Trust have grown to \$718.5 million and \$289.9 million, respectively, at December 31, 2005. Our newest bank, Rockford Bank & Trust,

With the exception of our acquisition of M2 Lease Funds, LLC in 2005 (approximately \$35 million in assets), all of our growth has been organic and not a result of acquisitions of other banks.

While we relish and cherish the past, we must also focus on creating our future. Our strategic plan calls for us to continue to look for opportunities in our existing markets and in new markets where our relationship-style banking can thrive. The key to our future success is the ability to retain and attract the most capable banking talent in each respective market.

the rate of a ten-year treasury bond vs. a two-year treasury bond. We must challenge ourselves to create more growth and profit per employee, increase other income sources and control our non-interest expenses.

One of our initiatives to attain this growth is to focus on more regional opportunities. In response, John Bradley will now serve as Senior Vice President of Regional Commercial Banking for Quad City Bank & Trust. Along with Mitch McElree of our Cedar Rapids bank, he will explore opportunities for additional commercial relationships from our correspondent banks, peer banks, upstream banks and other businesses. Combining forces with our leasing entity and a new business for us, asset-based lending, gives us expanded product and service offerings to create growth opportunities beyond our historic practices. Jeff Lockwood, with a solid 20 year banking background, has assumed John Bradley's responsibilities in the Quad Cities as Senior Vice President of Commercial Banking.

As mentioned above, our Rockford bank has grown to over \$40 million in assets. President Tom Budd and Executive Vice President Shawn Way have put together a great group of employees and have made steady progress in bringing new relationships to the bank.

Our August 2005 acquisition of M2 Lease Funds, LLC has provided the results that we expected. John Engelbrecht, CEO of M2, manages a lease portfolio of approximately \$35.7 million and his operation added \$325,000 to our earnings in the last four months of 2005. M2 Business Credit is currently a division of Quad City Bank & Trust and adds asset-based specialty lending to our commercial offerings, while sharing office space with M2 Lease Funds in Milwaukee.

Much of our growth is the result of the efforts of our Private Banking departments. Each of our banks provide this expanded level of service and we are finding that many of our customers value this highly personalized relationship.

Earnings for the year 2005 were \$4.8 million, or basic earnings per share of \$1.06 and diluted earnings per share of \$1.04. Earnings for the fourth quarter ended December 31, 2005 were \$1.3 million, or basic and diluted earnings per share of \$0.28 and \$0.27.

During 2005, the Company's total assets increased by 20%, or \$172.5 million, to \$1.04 billion from \$870.1 million at December 31, 2004. During the same twelve months, net loans/leases increased by 17%, or \$108.3 million, to \$747.4 million from \$639.1 million at December 31, 2004. Non-performing assets decreased to \$3.7 million at December 31, 2005 from \$10.7 million at December 31, 2004. Total deposits increased by 19% to \$698.5 million at December 31, 2005 when compared to \$588 million at December 31, 2004. Stockholders' equity rose to \$54.5 million at December 31, 2005 as compared to \$50.8 million at December 31, 2004.

Quad City Bank & Trust, the Company's first subsidiary bank, grew to total assets of \$718.5 million at December 31, 2005, which was an increase of \$87.4 million from December 31, 2004. At the close of 2005, Quad City Bank & Trust had net loans/leases of \$518.7 million and deposits of \$477.1 million.

Cedar Rapids Bank & Trust has continued to experience outstanding growth, reaching total assets of \$289.9 million at December 31, 2005, for an increase of \$56.5 million from December 31, 2004. At the end of 2005, Cedar Rapids Bank & Trust had net loans of \$203.2 million

and deposits of \$198.5 million. After tax net income for Cedar Rapids Bank & Trust was \$1.1 million for the year. CEO Larry Helling and his team relocated their headquarters to a newly constructed facility in downtown Cedar Rapids during 2005. In addition, they opened their first branch facility in north-east Cedar Rapids.

It is with great sadness that we note the passing of Art Christoffersen. Art was an original director of Cedar Rapids Bank & Trust, a director of M2 Lease Funds, LLC and a member of the Company's Board Compensation Committee. His advice and leadership are sorely missed by the Company and the Cedar Rapids community.

For 2005, its first year of operation, the Company's newest banking subsidiary, Rockford Bank & Trust, experienced a net operating loss of \$1.2 million. The start-up losses experienced by Rockford Bank & Trust during 2005, which are expected with a de novo charter, were slightly less than anticipated by the Company. Rockford Bank & Trust, which opened January 3, 2005, reached total assets of \$41.3 million, net loans of \$25.5 million, and deposits of \$25.6 million at December 31, 2005. During December 2005, Rockford Bank & Trust opened a second banking

facility in the heart of Rockford on Guilford Road at Alpine Road.

During 2005, Quad City Bancard continued to grow its credit card processing volumes. Since discontinuing the processing of independent sales organization (ISO) related credit card activity in September 2003, Bancard has focused its efforts on providing credit card processing for merchants and cardholders of the Company's subsidiary banks and agent banks throughout the Midwest. For 2005, Bancard's merchant credit card fees, net of processing costs were up 26% from 2004 to \$1.8 million.

The Company's nonaccrual loans at December 31, 2005 were \$2.6 million, and accruing loans past due 90 days or more were \$604 thousand. Management is continually monitoring our loan/lease portfolio and the level of allowance for loan/lease losses. The Company's allowance for loan/lease losses to total loans/leases was 1.17% at December 31, 2005, which was a reduced percentage from recent quarters. The Company's diligent efforts, which reduced our non-performing assets and our exposure to loss on several non-performing loans, made this reduction in the allowance for loan/lease losses appropriate. Efforts will be ongoing throughout the Company during

2006 to continue to improve the overall quality of the loan/lease portfolio.

As we go to press, we note the passing of the baton from Alan Greenspan to Ben Bernanke at the Federal Reserve. This event has significance as there have only been thirteen Fed Chairs in U.S. history. Mr. Greenspan served for 222 months, the second longest tenure in the 93-year history of the Fed.

Economic momentum is not yet showing the effects of the cumulative rate rise, and recent Fed member comments and previous meeting minutes display an ongoing concern that rates are not yet restrictive and that inflation requires more vigilance (a view particularly espoused by Dr. Bernanke). Even as more increases are likely (to 4.5% on January 31 with more to follow), longer-term rates do not reveal any market distress over these uncertainties as various forces act to mitigate the Fed's efforts, a confluence which may prolong momentum, but provoke volatility.

At the same time, corporate decision-makers have significantly lifted cash production and cash positions while reducing debt. Now, these same decision-makers must act: either put the cash to work or return it to shareholders. Share buy-backs and dividend increases have

rewarded shareholders (i.e. consumers) in some measure. However, capital spending is a core activity in long-term economic growth, and our economy needs further decisions to upgrade and expand productive capacity. Corporate profits remain in growth gear, though analysts see a likely downshift ahead. Ongoing tension between expansion and conservation should produce a focus on solid revenue growth to propel profit momentum. This focus, in turn, will hopefully lead to an expanding need for new hiring and production, with its income benefit to the economy.

Thank you, our shareholders, for your investment and loyalty. It has been our pleasure to serve you during our 'Road to a Billion.' All of us at QCR Holdings, Inc. look forward to the second billion and rewarding you for your trust in us.



Todd A. Gipple, Douglas M. Hultquist and Michael A. Bauer

closed the year with \$41.3 million in assets. In August of 2005, we acquired 80% of M2 Lease Funds, LLC. As of December 31, M2 had \$38.6 million in total assets. Now, with operations in Iowa, Illinois and Wisconsin, we are finding more opportunities for growth throughout the region.

Reaching the billion-dollar mark creates the opportunity to pause, reflect and appreciate how we got to this point. Clearly, we have been extremely fortunate to be able to attract talented, motivated and team-oriented employees. Our staff has provided uniquely high service levels that have allowed us to create meaningful relationships with our customers and add value to their financial affairs.

The banking business is incredibly competitive. Most markets are saturated with commercial banks, savings banks, credit unions, brokerage firms and other financial institutions all offering somewhat similar products and promising the best service. We know we must back up the service promise to differentiate our brand and gain market share. By doing so, we can continue to grow.

Margins in our industry have shrunk this past year. While the Federal Reserve has raised rates consistently throughout 2005, deposit rates have risen more rapidly than loan rates, thus putting pressure on net interest spreads. The flat yield curve has added to the margin challenge as there is very little difference in


Douglas M. Hultquist
President and Chief Executive Officer


Michael A. Bauer
Chairman


Todd A. Gipple
Executive Vice President,
Chief Financial Officer

Special Note Concerning Forward-Looking Statements. This document contains, and future oral and written statements of the Company and its management may contain, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, plans, objectives, future performance and business of the Company. Forward-looking statements, which may be based upon beliefs, expectations and assumptions of the Company's management and on information currently available to management, are generally identifiable by the use of words such as "believe," "expect," "anticipate," "predict," "suggest," "appear," "plan," "intend," "estimate," "annualize," "may," "will," "would," "could," "should" or other similar expressions. Additionally, all statements in this document, including forward-looking statements, speak only as of the date they are made, and the Company undertakes no obligation to update any statement in light of new information or future events.

A number of factors, many of which are beyond the ability of the Company to control or predict, could cause actual results to differ materially from those in its forward-looking statements. These factors include, among others, the following: (i) the strength of the local and national economy; (ii) the economic impact of any future terrorist threats and attacks, and the response of the United States to any such threats and attacks; (iii) changes in state and federal laws, regulations and governmental policies concerning the Company's general business; (iv) changes in interest rates and prepayment rates of the Company's assets; (v) increased competition in the financial services sector and the inability to attract new customers; (vi) changes in technology and the ability to develop and maintain secure and reliable electronic systems; (vii) the loss of key executives or employees; (viii) changes in consumer spending; (ix) unexpected results of our strategy to establish de novo banks in new markets; (x) unexpected outcomes of existing or new litigation involving the Company; and (xi) changes in accounting policies and practices. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. Additional information concerning the Company and its business, including additional factors that could materially affect the Company's financial results, is included in the Company's filings with the Securities and Exchange Commission.

Quad City Bank & Trust

Since January of 1994 with just \$4 million in assets, our vision was to assemble the best banking talent available and to build a bank that would be capable of serving the long-term needs of our Quad City community. As of December 31, 2005, Quad City Bank and Trust Company has grown to be the largest bank headquartered in the Quad Cities and the 9th largest bank out of more than 400 banks in Iowa, with assets exceeding \$700 million.

These achievements reflect the steady confidence of our customers and the dedication of our knowledgeable and experienced staff to continually focus on providing



Michael A. Bauer
President & CEO



QCBT employees have volunteered at the Run with Carl race since 1994.

a higher level of banking. Our remarkable staff is committed to building relationships by working to fulfill the best interests and unique needs of our customers.

As a local bank, all decisions affecting customer relationships are made by people who live, work and are actively serving in the Quad City community.

As an organization, we pride ourselves on our service to the community. Quad City Bank & Trust contributes volunteer leadership and participation in over 160 local organizations, ranging from professional development associations to community agency participants. In 2005, Quad City Bank & Trust employees volunteered over 5,600 hours of their time. As a company, we donated more than \$120,000 to local non-profit organizations throughout the year.



A Higher Level of Banking

Our remarkable staff is committed to building relationships by working to fulfill the best interests and unique needs of our customers and communities in which we live.



As we begin our 13th year in business, our position in the Quad City marketplace is more mature. We find ourselves facing significant challenges in 2006 because the business of banking has changed dramatically since we began. Technological advances will continue to impact our capital budgets while offering increased convenience for our customers. Economic growth in our area continues to be modest, competition among financial institutions is increasing and an incredibly flat yield curve has pared our normal profit margins.

To offset these challenges, we have made significant investments in technology in order to increase our efficiency and improve our products. At the same time, we deployed additional resources in our new office at Five Points in Davenport in order to be more convenient for customers in that vital part of the city.

We believe these investments will position us for more growth in the future. But our long-term success will continue to depend on us delivering, day after day, the best possible experience in banking – something technology will never replace.



As we expand our presence in the community, we will remain focused on keeping our clients as our top priority and will continue “Building a Bank Worthy of Its Name.”

Cedar Rapids Bank & Trust

Cedar Rapids Bank and Trust Company has literally been “Building a Bank Worthy of Its Name” in 2005. From the opening of our first branch location, to the relocation of our main facility, this past year has been filled with historical milestones.



Larry J. Helling
President & CEO

Since opening in September of 2001, we have experienced unprecedented growth in the marketplace. To better serve our customers and our 66 employees, our Board began to consider new location options. The goals were to accommodate our rapid growth, improve our accessibility and create a larger presence within the community.

As a result, we proudly opened our first branch office on June 2, 2005. The site of the 6,000 square foot facility, located at 5400 Council Street NE, Cedar Rapids, Iowa, was chosen because of its proximity to both business and residential properties. The new facility provides three drive-up lanes, a drive-up ATM and four interior walk-up teller counters. Staffed with a team of seven employees, the Council Street office brings convenience to a substantial number of clients and prospects residing in northeast Cedar Rapids.

On July 5, 2005, one month after the branch opening and only a few months shy of our four-year anniversary, we relocated our main downtown facility from the GreatAmerica Building into our newly constructed Cedar Rapids Bank & Trust Building, located at 500 1st Ave NE, Cedar Rapids, Iowa. Built on land once occupied by the YMCA, the 48,000 square foot facility sparks an enthusiasm for not only the past, but also the future of downtown Cedar Rapids. We are proud to serve as the “front door” to downtown and offer a landmark that can be appreciated for years to come.

Overall, both new facilities have allowed us to better serve our customers and are tributes to the support received from clients, shareholders, the community and our employees. The buildings are a beautiful addition to the community. However, Cedar Rapids Bank & Trust remains the bank of choice because of the quality of our employees, who are dedicated to building relationships with clients through professional, personal service.

Our dedication to building relationships with clients has served as the foundation of our success. As we expand our presence in the community, we will remain focused on keeping our clients as our top priority and will continue “Building a Bank Worthy of Its Name.”



Council Street Location



First Avenue Location



Building a Bank Worthy of Its Name

Downtown Rockford was selected because of the belief that the Rockford economy will return to full strength as part of the renaissance of the entire city.

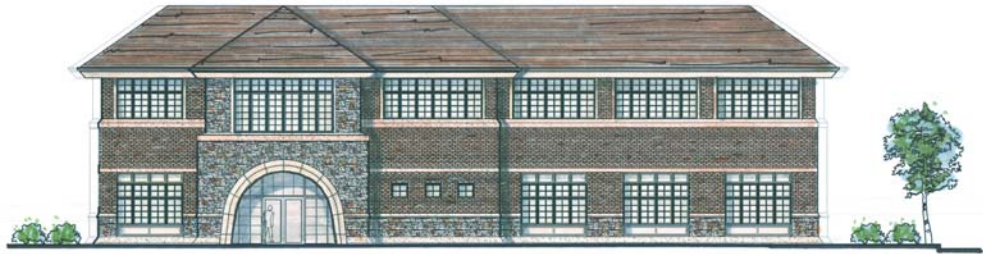


Rockford Bank & Trust

Rockford Bank and Trust Company was officially chartered on January 3, 2005. Located in the historic downtown River District in Rockford, Illinois, we opened in the Morrissey Law Building to the enthusiastic support of the community as part of the building's multi-million dollar renovation. Downtown Rockford was selected because of the belief that the Rockford economy will return to full strength as part of the renaissance of the entire city. Numerous residential redevelopment projects are underway throughout the central city and a number of national firms have announced plans or have already broken ground in the underdeveloped west side, creating jobs and the onset of residential development as well.



Thomas D. Budd
President & CEO



Rendering of New Guilford Location

We have assembled a management team of banking professionals including Shawn Way, Brenda Nayonis and Tom Cwynar who bring over 80 years of local banking experience. Each of these Rockford natives earned that experience at the institution in which they started their careers, exemplifying a sense of loyalty and dedication rare in this day and age. The sales staff of Scott Hawes, Marge Hamburg, Mary Duffy, Cathy Balsam, Dale Shillady, Michael Kalodimos, Linda Habedank and Johanna Buscemi, brings an additional 80 years of banking experience in the market.

To better serve our business and consumer clients, we have opened a second location in the city's fast growing northeast quadrant. This new 20,000 square foot office is currently under construction, but we have opened a temporary facility to meet client demand. Construction of the permanent facility should be complete by the fall of 2006.

The Rockford Economy

Rockford, Illinois was founded in 1843 along the Rock River and is a city located equidistant between the major metropolitan communities of Chicago, Milwaukee and Madison. The local economy, once built almost exclusively on manufacturing, is moving toward greater diversification, including expanded health services, post-secondary education and micro-technology. It is positioned perfectly to become a major distribution hub for the Midwest. The business climate continues to improve as old-line manufacturers reinvent themselves to compete

globally, while strengthened regional collaboration positions the city well for the coming years. City leadership continues to focus on regional transportation that has led to increased distribution activities.

Rockford and the surrounding region have seen revitalization in the housing and construction markets as well. Long known as one of America's most affordable cities, the pace of new construction and existing home sales has increased by a compounded rate of 8% annually since 2000. Rockford's proximity to Chicago, Madison and Milwaukee, combined with its affordability, has contributed to significant new home construction throughout the city.

The current diversification in our economy comes from the different lessons learned in the early 1980's when Rockford once led the nation in unemployment. The lessons learned will not soon be forgotten.



Building a Bank Worthy of Its Name

Quad City Bancard, Inc.

Quad City Bancard, Inc. provides credit card processing for merchants and cardholders of the Company's subsidiary banks, as well as for nearly one hundred agent banks located throughout the Midwest.

Ron Monahan, Executive Vice President, oversees a team of highly experienced individuals within the credit card industry. With a strong dedication to personal, professional and responsive service, Quad City Bancard, Inc. is able to offer

competitive and flexible products that our customers deserve.

Quad City Bancard, Inc. is located in the Moline, Illinois facility of Quad City Bank & Trust.



M2 Lease Funds, LLC

M2 Lease Funds, LLC is engaged in the business of leasing machinery and equipment to commercial and industrial businesses under direct financing lease contracts. M2 Lease Funds structures, arranges and invests for its own portfolio. No lease is ever brokered or syndicated.

John Engelbrecht is President and Chief Executive Officer of the company. The philosophy of the company is "to remain a smaller firm, where decision-makers work directly with the client to meet every need."

M2 Lease Funds is located in the Milwaukee area, serving banks and commercial entities located throughout the central and eastern United States.



M2 Business Credit, A Division of Quad City Bank and Trust Company

M2 Business Credit is a source of asset-based lending for non-retail businesses that have credit needs ranging from \$500,000 to \$5,000,000+. M2 Business Credit's emphasis is on developing creative, flexible solutions to complex financing situations. In addition to

providing revolving lines of credit, M2 also extends term loans on equipment and real estate.

Jim Munhofen is President and Chief Executive Officer of the organization. Jim was a founder of First Business Capital Corp. and was its CEO for ten years. Also, he

was at Bank One Milwaukee for ten years with a majority of that time spent in its commercial finance division.

M2 Business Credit currently shares facilities with M2 Lease Funds in Milwaukee.



Looking toward the future, QCR Holdings Inc. expanded our subsidiaries in 2005 through the acquisition of direct finance leasing and asset-based lending operations. With the strong commercial focus of the subsidiary banks, these two new business units are a perfect fit for QCR Holdings Inc.'s future growth.

Stockholders

Stock Listing Information

The common stock of QCR Holdings, Inc. is traded on The Nasdaq Capital Market under the symbol QCRH.

Calendar 2005	High	Low
1st Quarter	\$22.000	\$20.000
2nd Quarter	22.060	19.830
3rd Quarter	22.750	20.500
4th Quarter	20.500	17.920

Calendar 2004	High	Low
1st Quarter	\$22.000	\$18.667
2nd Quarter	19.667	17.400
3rd Quarter	19.940	17.550
4th Quarter	21.990	18.000

Calendar 2003	High	Low
1st Quarter	\$12.100	\$11.220
2nd Quarter	13.333	11.633
3rd Quarter	16.667	13.207
4th Quarter	19.387	15.000

Dividend Information

Record Date	Payment Date	Amount
12/23/05	1/6/06	\$.04
6/15/05	7/6/05	.04
12/24/04	1/7/05	.04
6/18/04	7/2/04	.04

Annual Meeting of Stockholders

The Annual Meeting of the Stockholders of QCR Holdings, Inc. will be held at 10:00 am, May 3, 2006 at the following location:

The MARK of the Quad Cities
1201 River Drive
Moline, IL 61265

Annual Report on Form 10-K

Copies of the QCR Holdings, Inc. annual report on Form 10-K and exhibits, filed with the Securities and Exchange Commission (SEC), are available to stockholders without charge by accessing our internet site at www.qcrh.com or by writing:

Jeri L. VanderVinne
Vice President and Controller
QCR Holdings, Inc.
3551 Seventh Street, Suite 204
Moline, IL 61265

The SEC maintains an internet site that contains reports, proxy and information statements and other information about issuers that file electronically with the SEC. The address of that site is: www.sec.gov.

Stock Transfer Agent

Inquiries regarding stock transfer, registration, lost certificates or changes in name and address should be directed to the stock transfer agent and registrar by writing:

Illinois Stock Transfer Company
209 W. Jackson Boulevard, Suite 903
Chicago, IL 60606

Investor Information

Stockholders, investors and analysts interested in additional information may contact:

Todd A. Gipple
Executive Vice President, Chief Financial Officer
QCR Holdings, Inc.
3551 Seventh Street, Suite 204
Moline, IL 61265
309-743-7745

Independent Auditor

McGladrey & Pullen, LLP, Davenport, IA

Corporate Counsel

Lane & Waterman, Davenport, IA
Barack Ferrazzano Kirschbaum Perlman & Nagelberg LLP, Chicago, IL

Quad City Bank & Trust Locations

2118 Middle Road
Bettendorf, IA 52722

4500 N. Brady Street
Davenport, IA 52806

3551 Seventh Street, Suite 100
Moline, IL 61265

5515 Utica Ridge Road
Davenport, IA 52807

1700 Division Street
Davenport, IA 52804

Cedar Rapids Bank & Trust Locations

500 First Avenue NE, Suite 100
Cedar Rapids, IA 52401

5400 Council Street NE
Cedar Rapids, IA 52402

Rockford Bank & Trust Locations

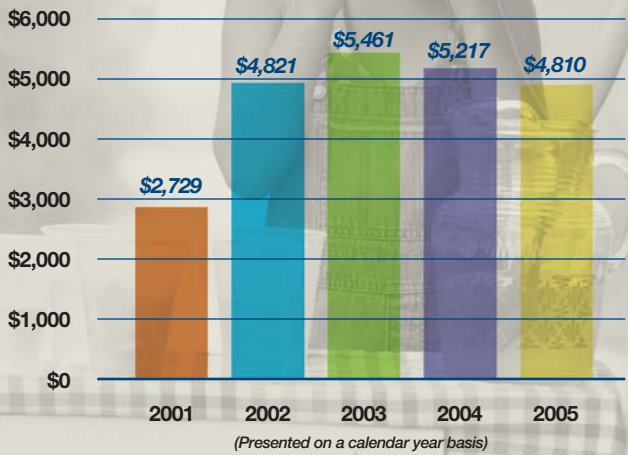
127 N. Wyman Street
Rockford, IL 61101

4571 Guilford Road
Rockford, IL 61107

Internet Information

Information on subsidiaries' history, locations, products and services can be accessed on the internet at www.qcibt.com, www.crbt.com and www.rkfdbank.com.

Net Income (in thousands of dollars)



QCR Holdings, Inc. Directors

Douglas M. Hultquist

President and Chief Executive Officer, QCR Holdings, Inc.
Chairman, Quad City Bank and Trust Company
President, Quad City Bancard, Inc.

Michael A. Bauer

Chairman, QCR Holdings, Inc.
President and Chief Executive Officer, Quad City Bank and Trust Company
Chairman, Quad City Bancard, Inc.

Patrick S. Baird

President and Chief Executive Officer, AEGON USA, Inc.

James J. Brownson

President, W.E. Brownson Company

Larry J. Helling

President and Chief Executive Officer, Cedar Rapids Bank and Trust Company

Mark C. Kilmer

President, Republic Companies

John K. Lawson

Retired Executive, Deere & Company

Ronald G. Peterson

President, First State Bank of Western Illinois

John A. Rife (nominee)

President and Chief Executive Officer, United Fire Group

Henry Royer

Executive Vice President, Berthel Fisher & Co. Planning, Inc.

QCR Holdings, Inc. Senior Managers

Douglas M. Hultquist

President and Chief Executive Officer

Michael A. Bauer

Chairman of the Board

Todd A. Gipple

Executive Vice President, Chief Financial Officer

Shawna M. Graham

Vice President, Director of Risk Management

R. Timothy Harding

Senior Vice President, Director of Internal Audit

Shellee R. Showalter

Vice President, Director of Finance and Equity Compensation

William M. Tank

Senior Vice President, Chief Credit Officer

Jeri L. VanderVinne

Vice President and Controller

Quad City Bank & Trust Directors

Michael A. Bauer

Chairman, QCR Holdings, Inc.
President and Chief Executive Officer, Quad City Bank and Trust Company
Chairman, Quad City Bancard, Inc.

Douglas M. Hultquist

President and Chief Executive Officer, QCR Holdings, Inc.
Chairman, Quad City Bank and Trust Company
President, Quad City Bancard, Inc.

Joyce E. Bawden

Retired Executive, Bawden Printing, Inc.

James J. Brownson

President, W.E. Brownson Company

Todd A. Gipple

Executive Vice President, Chief Financial Officer, QCR Holdings, Inc.

John H. Harris, II

Executive Officer, Isabel Bloom LLC

Larry J. Helling

President and Chief Executive Officer, Cedar Rapids Bank and Trust Company

Mark C. Kilmer

President, Republic Companies

John K. Lawson

Retired Executive, Deere & Company

Edwin A. Maxwell

Dr. Edwin A. Maxwell, D.O.

Ronald G. Peterson

President, First State Bank of Western Illinois

Charles A. Ruhl, Jr.

President, Ruhl & Ruhl Commercial Company

Marc C. Slivken, D.D.S.

Kimberly Park Dental Associates

Cathie S. Whiteside

Vice President of Finance and Station Manager, KWQC-TV6

Quad City Bank & Trust Senior Managers

Michael A. Bauer

President and Chief Executive Officer

Douglas M. Hultquist

Chairman of the Board

John H. Anderson

Senior Vice President, Business Development and Private Banking

John C. Bradley

Senior Vice President, Regional Commercial Banking

Julie D. Carstensen

Senior Vice President, Real Estate, Marketing and Retail

Jill A. DeKeyser

Vice President, Human Resources

Kathleen M. Francque

Senior Vice President, Information Services

David C. Howell

Vice President, Investment Center

Rick J. Jennings

Senior Vice President, Senior Trust Officer

Jeffrey M. Lockwood

Senior Vice President, Commercial Banking

Victor J. Quinn

Senior Vice President, Operations Cashier

Cedar Rapids Bank & Trust Directors

Larry J. Helling
President and Chief Executive Officer, Cedar Rapids Bank and Trust Company

Henry Royer
Chairman, Cedar Rapids Bank and Trust Company
Executive Vice President, Berthel Fisher & Co. Planning, Inc.

Patrick S. Baird
President and Chief Executive Officer, AEGON USA, Inc.

Michael A. Bauer
Chairman, QCR Holdings, Inc.
President and Chief Executive Officer, Quad City Bank and Trust Company
Chairman, Quad City Bancard, Inc.

Arthur L. Christoffersen (deceased)
Chairman of the Board, Raining Rose, Inc.

Todd A. Gipple
Executive Vice President, Chief Financial Officer, QCR Holdings, Inc.

Douglas M. Hultquist
President and Chief Executive Officer, QCR Holdings, Inc.
Chairman, Quad City Bank and Trust Company
President, Quad City Bancard, Inc.

Ann M. Lipsky
President, Smulekoff's Furniture

Charles M. Peters
President and Chief Operating Officer, Gazette Communications, Inc.

John A. Rife
President and Chief Executive Officer, United Fire Group

Donna J. Sorensen, J.D.
President, Sorensen Consulting

Cedar Rapids Bank & Trust Senior Managers

Larry J. Helling
President and Chief Executive Officer

Deborah J. Lindberg Gertsen
Senior Vice President, Trust Officer

J. Mitchell McElree
Senior Vice President, Commercial Banking

Dana L. Nichols
Senior Vice President, Credit Administration

John A. Rodriguez
Senior Vice President, Operations

Rockford Bank & Trust Senior Managers

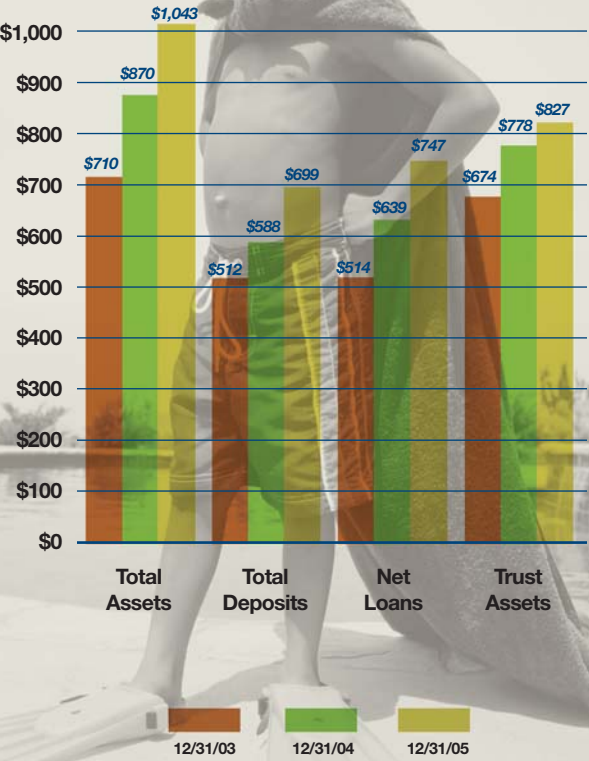
Thomas D. Budd
President and Chief Executive Officer

M. Shawn Way
Executive Vice President and Retail Division Manager

Thomas A. Cwynar
Senior Vice President, Commercial Banking

Brenda S. Nayonis
Senior Vice President, Operations Cashier

Key Totals (in millions of dollars)



Rockford Bank & Trust Directors

Thomas D. Budd
President and Chief Executive Officer, Rockford Bank and Trust Company

F. Taylor Carlin
Chairman, Rockford Bank and Trust Company
Instructor, Keller Graduate School of Management and Northern Illinois University

Michael A. Bauer
Chairman, QCR Holdings, Inc.
President and Chief Executive Officer, Quad City Bank and Trust Company
Chairman, Quad City Bancard, Inc.

Charles E. Box
Former Mayor of Rockford

Todd A. Gipple
Executive Vice President, Chief Financial Officer, QCR Holdings, Inc.

Monica B. Glenny, CPA, CMA
President, Datacraft, Inc.

James P. Hamilton
President and Chief Executive Officer, Milestone, Inc.

Douglas M. Hultquist
President and Chief Executive Officer, QCR Holdings, Inc.
Chairman, Quad City Bank and Trust Company
President, Quad City Bancard, Inc.

M. Shawn Way
Executive Vice President and Retail Division Manager, Rockford Bank and Trust Company

John D. Whitcher
Vice President and General Counsel, Viking Chemical Company

Robert J. Wimmer
President and Chief Executive Officer, Aqua-Aerobic Systems, Inc.

Quad City Bancard, Inc. Directors & Senior Managers

Douglas M. Hultquist
President and Chief Executive Officer, QCR Holdings, Inc.
Chairman, Quad City Bank and Trust Company
President, Quad City Bancard, Inc.

Michael A. Bauer
Chairman, QCR Holdings, Inc.
President and Chief Executive Officer, Quad City Bank and Trust Company
Chairman, Quad City Bancard, Inc.

Todd A. Gipple
Executive Vice President, Chief Financial Officer, QCR Holdings, Inc.
Secretary-Treasurer, Quad City Bancard, Inc.

Terrance A. Kilburg
Chief Financial Officer, Von Maur, Inc.
Director, Quad City Bancard, Inc.

Ronald E. Monahan
Executive Vice President, Director, Quad City Bancard, Inc.

Gus J. Pappas
Vice President, Quad City Bancard, Inc.

Rebecca J. Picard
Senior Vice President, Quad City Bancard, Inc.

M2 Lease Funds, LLC Directors & Senior Managers

John R. Engelbrecht
President and Chief Executive Officer
Chairman, M2 Lease Funds, LLC

Michael A. Bauer
Chairman, QCR Holdings, Inc.
President and Chief Executive Officer, Quad City Bank and Trust Company
Chairman, Quad City Bancard, Inc.
Director, M2 Lease Funds, LLC

Arthur L. Christoffersen (deceased)
Chairman of the Board, Raining Rose, Inc.
Director, M2 Lease Funds, LLC

Todd A. Gipple
Executive Vice President, Chief Financial Officer, QCR Holdings, Inc.
Director, M2 Lease Funds, LLC

Larry J. Helling
President and Chief Executive Officer, Cedar Rapids Bank and Trust Company
Director, M2 Lease Funds, LLC

Douglas M. Hultquist
President and Chief Executive Officer, QCR Holdings, Inc.
Chairman, Quad City Bank and Trust Company
President, Quad City Bancard, Inc.
Director, M2 Lease Funds, LLC

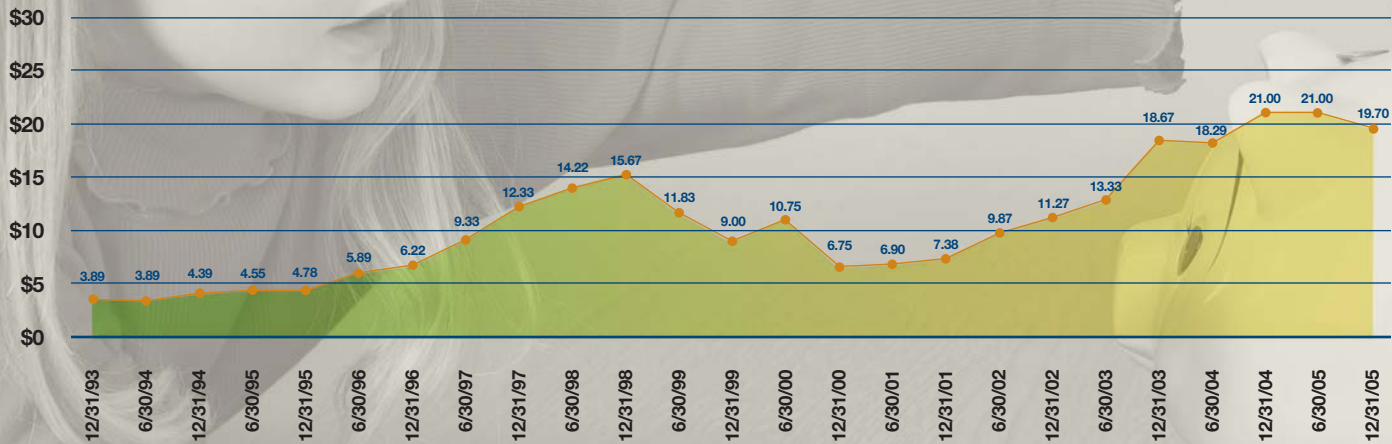
Ron D. Orndorff
Chairman and President, M&I Leasing Corporation (Retired)
Director, M2 Lease Funds, LLC

James P. Roemer
Executive Vice President, M2 Lease Funds, LLC

M2 Business Credit Senior Manager

C. James Munhofen
President and Chief Executive Officer, M2 Business Credit, A Division of Quad City Bank and Trust Company

Closing Stock Prices (adjusted for stock splits)



Our Future

We believe we have the best team of bankers who will continue to facilitate our future success. Our future will be focused on continued growth in both total assets and earnings at our existing banking charters. In addition, we will seek out, identify and evaluate opportunities to add complementary product lines to our business model as we did in 2005.

make **your future** happen

During periods when we are investing in new de novo charters, new facilities, technology or additional staff, we will carefully evaluate prospective opportunities and carefully weigh the long-term benefits to our shareholders and the short-term impact on profitability.

Our future remains, as it always has been, focused on providing significant long-term rewards to our shareholders, our customers, our employees and the communities in which we live and work.

