

Citizens Bank And Trust

Frostproof, FL

Established

5/13/1920

Florida Bank and Thrift Performance Report

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FLORIDA BANKING TEAM

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Information contained herein was obtained from FIS is believed to be reliable however, accuracy is not guaranteed and all peer and state averages are simple averages.

PEER GROUP POSITION

**For the
Central Florida Group**

For the six months June 30, 2022

| Institution name | Total Assets (\$'000's) |
|---------------------------------------|----------------------------|
| Southstate Bank, National Association | 46,193,356 |
| Citizens First Bank | 4,013,943 |
| Citizens Bank And Trust | 1,292,093 |
| Cogent Bank | 1,245,824 |
| Wauchula State Bank | 982,248 |
| Bank Of Central Florida | 965,730 |
| United Southern Bank | 858,678 |
| Mainstreet Community Bank Of Florida | 804,904 |
| Winter Park National Bank | 751,511 |
| Heartland National Bank | 720,396 |
| First Bank | 654,961 |
| Axiom Bank, National Association | 649,853 |
| Sunrise Bank | 437,804 |
| The First National Bank Of Mount Dora | 413,915 |
| First Colony Bank Of Florida | 302,332 |
| Crews Bank & Trust | 221,133 |
| Surety Bank | 215,833 |
| Commerce Bank & Trust | 173,873 |
| First National Bank Of Wauchula | 88,243 |

| Institution name | Return on Avg Assets (%) |
|---------------------------------------|-----------------------------|
| Surety Bank | 2.91 |
| Wauchula State Bank | 1.60 |
| First Colony Bank Of Florida | 1.59 |
| Winter Park National Bank | 1.43 |
| The First National Bank Of Mount Dora | 1.22 |
| Citizens First Bank | 1.15 |
| Southstate Bank, National Association | 1.03 |
| First Bank | 1.01 |
| Citizens Bank And Trust | 1.00 |
| Cogent Bank | 0.94 |
| Sunrise Bank | 0.93 |
| United Southern Bank | 0.93 |
| Mainstreet Community Bank Of Florida | 0.85 |
| Bank Of Central Florida | 0.77 |
| Crews Bank & Trust | 0.72 |
| Commerce Bank & Trust | 0.58 |
| First National Bank Of Wauchula | 0.53 |
| Heartland National Bank | 0.52 |
| Axiom Bank, National Association | 0.41 |

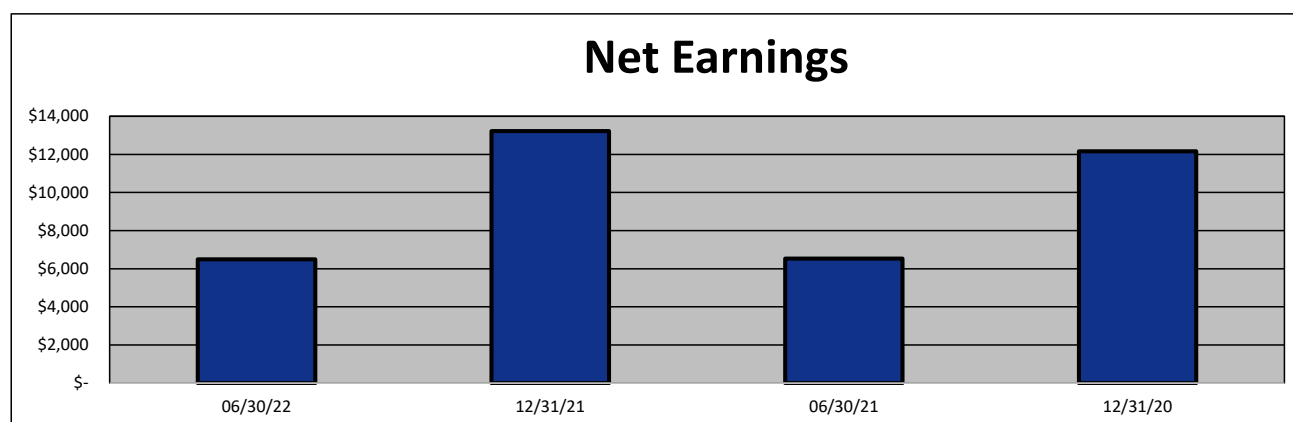
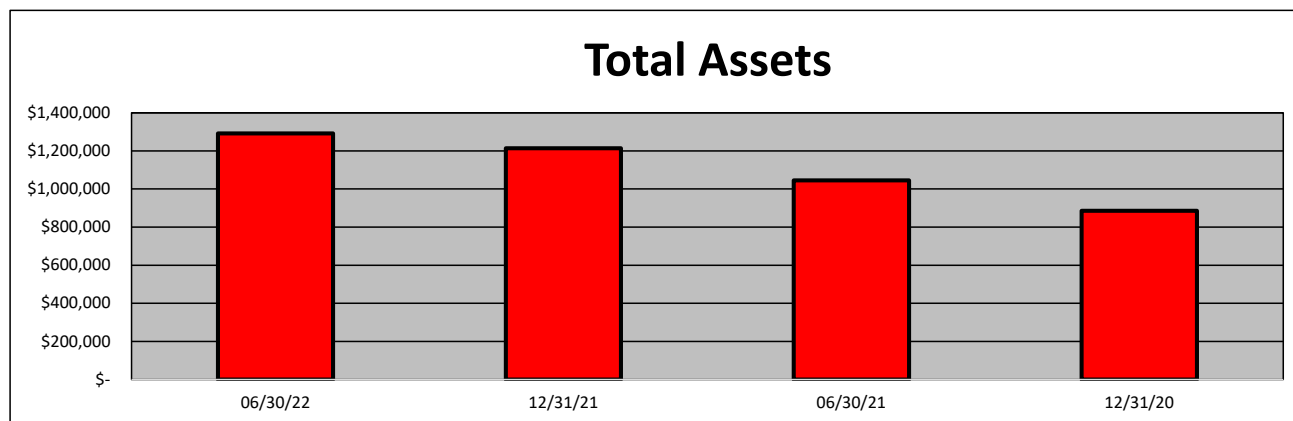
**EXECUTIVE SUMMARY - Citizens Bank and Trust
(Percentage)**

| Period Ending | 06/30/22 | 12/31/21 | 06/30/21 | 12/31/20 | State Avg. | Peer Avg. |
|------------------------------------|----------|----------|----------|----------|------------|-----------|
| CAPITAL RATIOS | | | | | | |
| Equity/Assets | 2.20 | 7.36 | 6.87 | 8.44 | 10.08 | 7.20 |
| Leverage Ratio | 7.06 | 7.52 | 6.28 | 7.07 | 10.09 | 8.89 |
| Tier 1 Cap/Risk Based Assets | 13.26 | 14.37 | 11.83 | 12.14 | 16.44 | 12.01 |
| Risk Based Ratio | 14.03 | 15.25 | 12.83 | 13.21 | 17.29 | 12.84 |
| Common Equity Tier 1 Capital Ratio | 13.26 | 14.37 | 11.83 | 12.14 | 16.42 | 12.01 |
| BALANCE SHEET RATIOS: | | | | | | |
| Loan/Deposit Ratio | 45.90 | 45.82 | 54.85 | 66.51 | 64.07 | 55.21 |
| Loans/Assets | 41.86 | 41.02 | 48.70 | 58.53 | 52.71 | 49.88 |
| Securities/Assets | 54.44 | 53.88 | 45.86 | 33.81 | 17.27 | 29.46 |
| PROFITABILITY: | | | | | | |
| Return on Avg Assets | 1.00 | 1.23 | 1.33 | 1.49 | 0.67 | 1.06 |
| Return on Avg Equity | 22.56 | 16.58 | 18.23 | 17.87 | 9.14 | 14.14 |
| Nonint Income/Avg Assets | 0.76 | 0.80 | 0.84 | 0.90 | 0.86 | 0.68 |
| Net Overhead Ratio | 1.47 | 1.66 | 1.79 | 2.11 | 1.91 | 1.58 |
| Efficiency Ratio | 67.43 | 65.24 | 65.32 | 68.17 | 225.75 | 63.91 |
| Assets (per million) per Employee | 6.91 | 7.18 | 6.53 | 5.50 | 9.27 | 8.92 |
| ASSET QUALITY: | | | | | | |
| Reserves/Loans | 1.02 | 1.11 | 1.07 | 1.04 | 1.36 | 1.64 |
| Nonperforming Loans/Total Loans | 0.17 | 0.21 | 0.24 | 0.23 | 0.69 | 0.29 |
| Nonperforming Assets/Total Assets | 0.07 | 0.20 | 0.25 | 0.29 | 0.47 | 0.15 |
| Adjusted Texas Ratio | 2.73 | 2.56 | 3.37 | 3.20 | 3.38 | 1.70 |
| YIELDS & COSTS: | | | | | | |
| Yield on earning assets | 2.70 | 3.15 | 3.37 | 3.72 | 3.18 | 3.13 |
| Cost of funds | 0.22 | 0.10 | 0.08 | 0.16 | 0.42 | 0.25 |
| Net interest margin | 2.57 | 3.07 | 3.29 | 3.58 | 2.61 | 2.84 |
| Avg Earning Assets/Avg Assets | 96.67 | 95.05 | 95.03 | 96.01 | 90.17 | 94.66 |

SELECTED FINANCIAL DATA - Citizens Bank and Trust
(Dollars in Thousands)

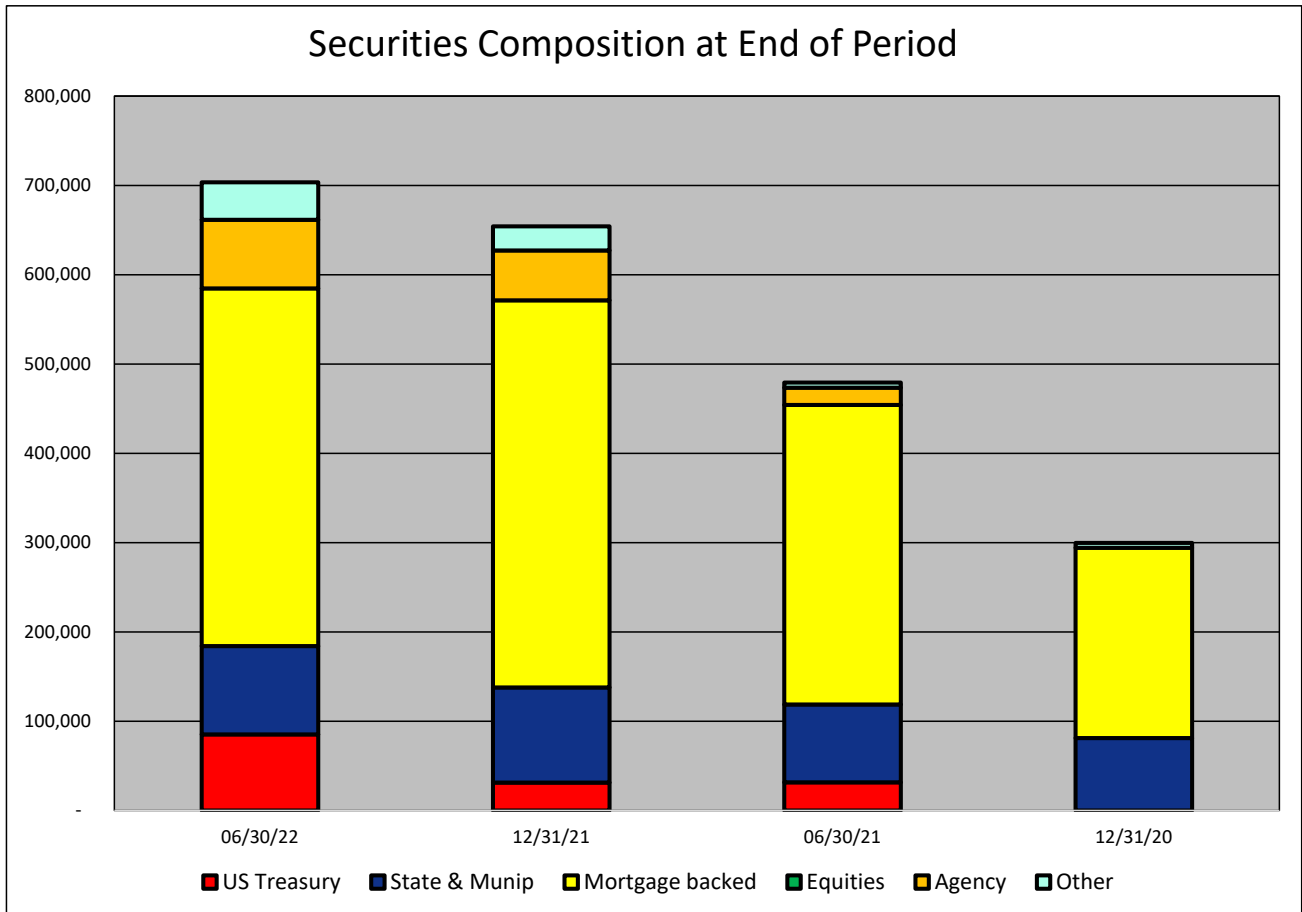
| As of: | 06/30/22 | 12/31/21 | 06/30/21 | 12/31/20 | \$ Change 12 MTHS | % Change 12 MTHS |
|----------------------|-----------------|-----------------|-----------------|-----------------|------------------------------|-----------------------------|
| Total Assets | 1,292,093 | 1,214,010 | 1,044,722 | 885,969 | 247,371 | 23.68 |
| Cash and Equivalents | 19,847 | 35,483 | 33,257 | 44,138 | (13,410) | (40.32) |
| Securities | 703,362 | 654,052 | 479,058 | 299,589 | 224,304 | 46.82 |
| Loans, net | 540,866 | 498,028 | 508,763 | 518,596 | 32,103 | 6.31 |
| Deposit Accounts | 1,178,262 | 1,086,820 | 927,589 | 779,744 | 250,673 | 27.02 |
| Fed Funds & Repos | 42,450 | 30,328 | 37,180 | 20,626 | 5,270 | 14.17 |
| Total Equity | 28,411 | 89,408 | 71,805 | 74,795 | (43,394) | (60.43) |

| Period Ending | 06/30/22 | 12/31/21 | 06/30/21 | 12/31/20 | \$ Change 12 MTHS | % Change 12 MTHS |
|----------------------------|-----------------|-----------------|-----------------|-----------------|------------------------------|-----------------------------|
| Net Earnings | 6,490 | 13,228 | 6,539 | 12,161 | (49) | (0.75) |
| Interest Income | 16,964 | 32,064 | 15,723 | 29,109 | 1,241 | 7.89 |
| Interest Expense | 783 | 757 | 342 | 1,066 | 441 | 128.95 |
| Net Interest Income | 16,181 | 31,307 | 15,381 | 28,043 | 800 | 5.20 |
| Prov for Loan Loss | 58 | 260 | 35 | 1,876 | 23 | 65.71 |
| Noninterest income | 4,949 | 8,607 | 4,125 | 7,310 | 824 | 19.98 |
| Gain on Sale of Securities | (103) | - | - | 3,179 | (103) | NA |
| Noninterest Expense | 14,479 | 26,426 | 12,932 | 24,495 | 1,547 | 11.96 |
| Net Operating Income | 6,593 | 13,228 | 6,539 | 8,982 | 54 | 0.83 |
| Income Taxes | - | - | - | - | - | NA |



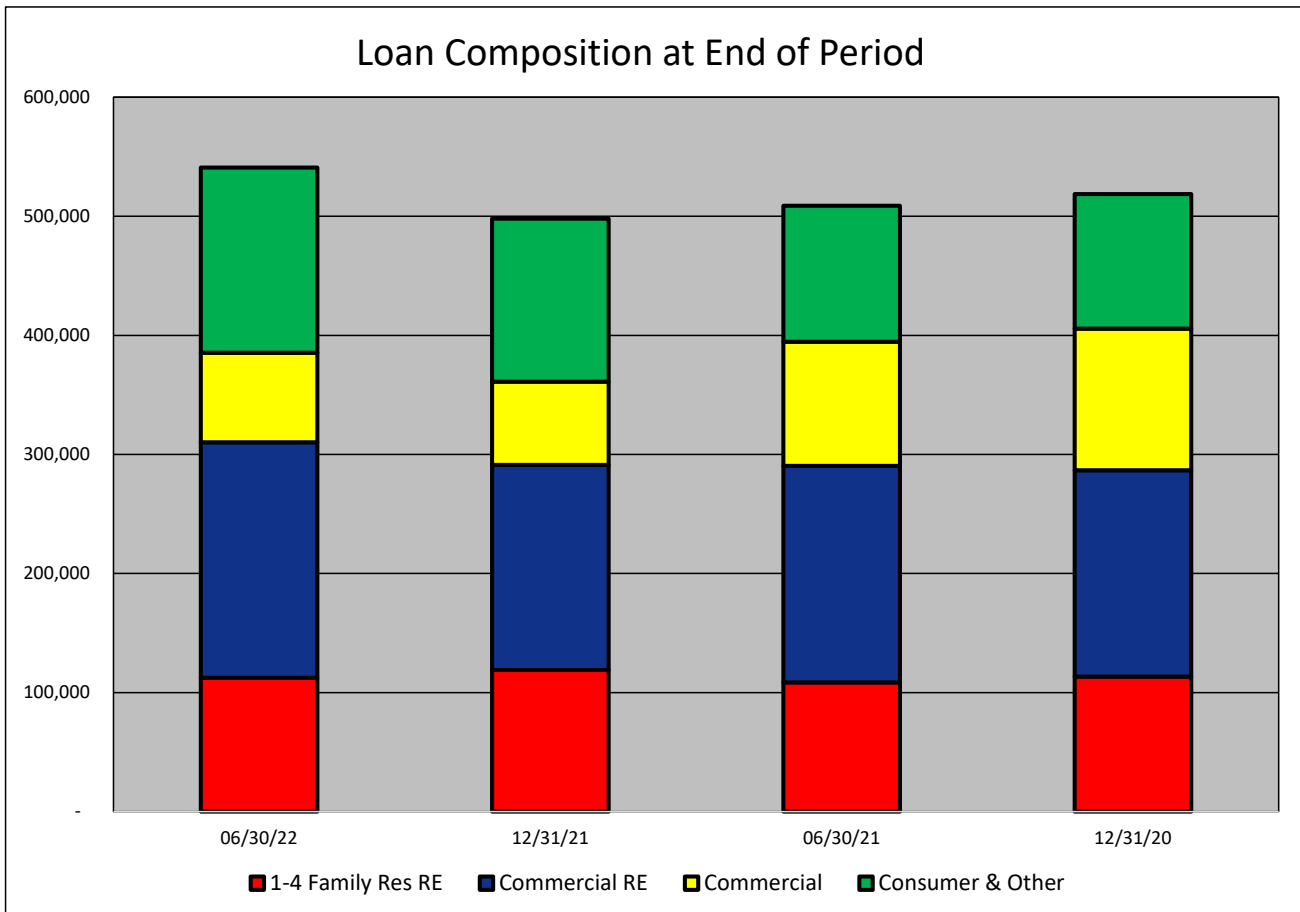
SECURITIES COMPOSITION - Citizens Bank and Trust
(Dollars in Thousands)

| As of: | 06/30/22 | 12/31/21 | 06/30/21 | 12/31/20 | \$ Change 12 MTHS | % Change 12 MTHS |
|-----------------------------|----------------|----------------|----------------|----------------|----------------------|---------------------|
| SECURITIES CATEGORY: | | | | | | |
| US Treasury | 85,154 | 31,145 | 31,509 | - | 53,645 | 170.25 |
| State & Munip | 98,911 | 106,657 | 87,274 | 81,240 | 11,637 | 13.33 |
| Mortgage backed | 400,504 | 433,386 | 335,348 | 212,853 | 65,156 | 19.43 |
| Equities | - | - | - | - | - | NA |
| Agency | 76,921 | 55,879 | 19,381 | - | 57,540 | 296.89 |
| Other | 41,872 | 26,985 | 5,546 | 5,496 | 36,326 | 654.99 |
| Total Securities | 703,362 | 654,052 | 479,058 | 299,589 | 224,304 | 46.82 |



LOAN PORTFOLIO COMPOSITION - Citizens Bank and Trust
(Dollars in Thousands)

| As of: | 06/30/22 | 12/31/21 | 06/30/21 | 12/31/20 | \$ Change 12 MTHS | % Change 12 MTHS |
|-----------------------|----------|----------|----------|----------|----------------------|---------------------|
| LOAN CATEGORY: | | | | | | |
| 1-4 Family Res RE | 112,464 | 118,829 | 108,514 | 113,416 | 3,950 | 3.64 |
| Commercial RE | 197,810 | 172,458 | 181,808 | 173,269 | 16,002 | 8.80 |
| Commercial | 75,084 | 69,860 | 104,309 | 118,906 | (29,225) | (28.02) |
| Consumer & Other | 155,508 | 136,881 | 114,132 | 113,005 | 41,376 | 36.25 |
| Loans, Net | 540,866 | 498,028 | 508,763 | 518,596 | 32,103 | 6.31 |



LOAN PORTFOLIO QUALITY - Citizens Bank and Trust
(Dollars in Thousands)

| As of: | 06/30/22 | 12/31/21 | 06/30/21 | 12/31/20 | \$ Change 12 MTHS | % Change 12 MTHS |
|---------------|-----------------|-----------------|-----------------|-----------------|------------------------------|-----------------------------|
|---------------|-----------------|-----------------|-----------------|-----------------|------------------------------|-----------------------------|

LOAN LOSS RESERVE ACTIVITY:

| | | | | | | |
|------------------------------|--------------|--------------|--------------|--------------|-----------|-------------|
| Beginning Balance | 5,527 | 5,382 | 5,382 | 3,782 | 145 | 2.69 |
| Total Recoveries | 109 | 109 | 77 | 37 | 32 | 41.56 |
| Total Charge-offs | 169 | 224 | 65 | 314 | 104 | 160.00 |
| Provision Expense | 58 | 260 | 35 | 1,876 | 23 | 65.71 |
| Writedown Transfer Loans HFS | - | - | - | - | - | NA |
| Adjustments | - | - | - | - | - | NA |
| Ending Balance | <u>5,525</u> | <u>5,527</u> | <u>5,429</u> | <u>5,382</u> | <u>96</u> | <u>1.77</u> |

NON-PERFORMING ASSETS:

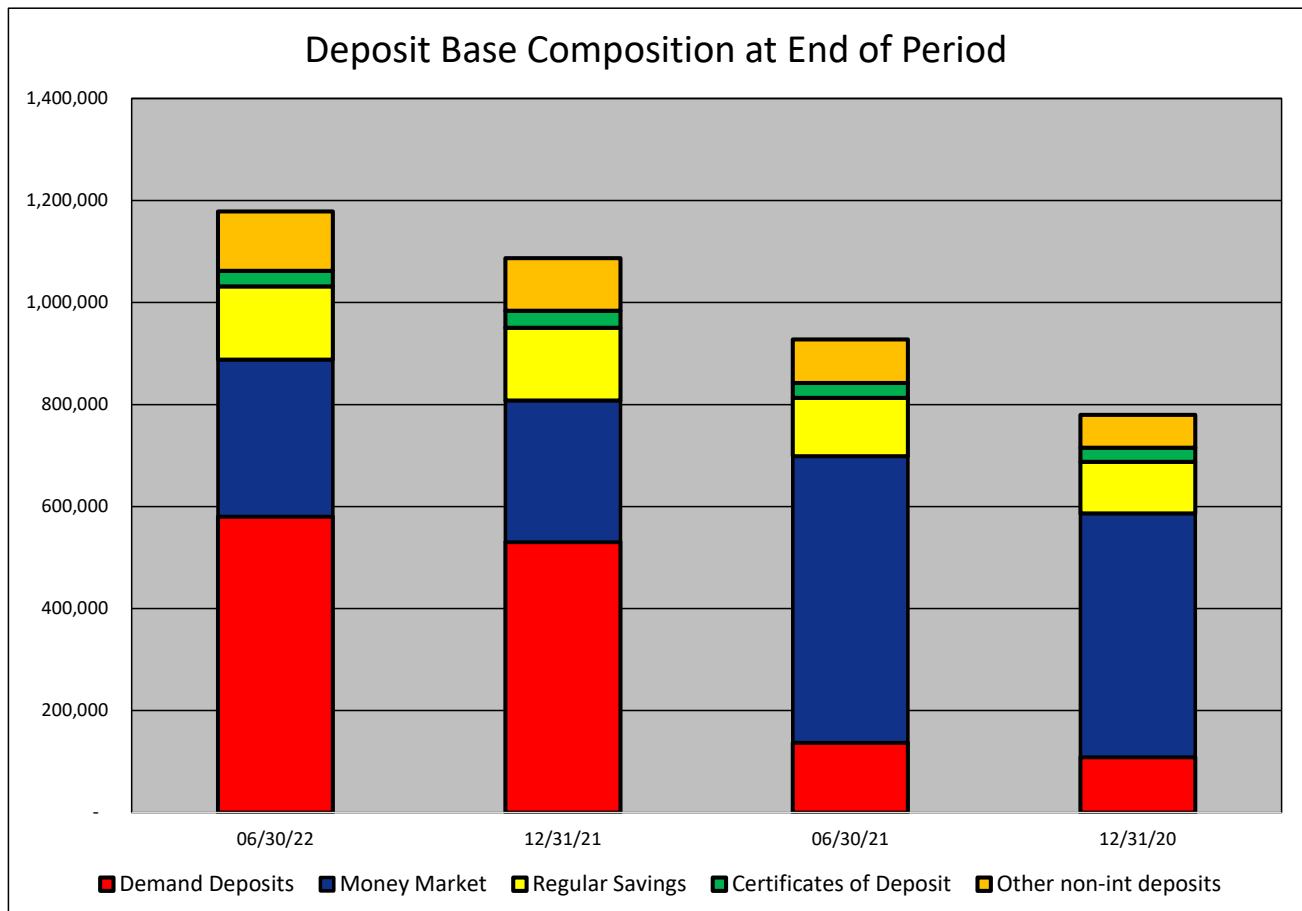
| | | | | | | |
|-------------------------|------------|--------------|--------------|--------------|----------------|----------------|
| Total-90+ Days Past Due | - | - | - | 249 | - | NA |
| Total-Nonaccrual | 926 | 1,032 | 1,207 | 922 | (281) | (23.28) |
| Foreclosed Real Estate | - | 1,395 | 1,395 | 1,395 | (1,395) | (100.00) |
| Total Non-perf Assets | <u>926</u> | <u>2,427</u> | <u>2,602</u> | <u>2,566</u> | <u>(1,676)</u> | <u>(64.41)</u> |

DEPOSIT BASE COMPOSITION - Citizens Bank and Trust
(Dollars in Thousands)

| As of: | 06/30/22 | 12/31/21 | 06/30/21 | 12/31/20 | \$ Change 12 MTHS | % Change 12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

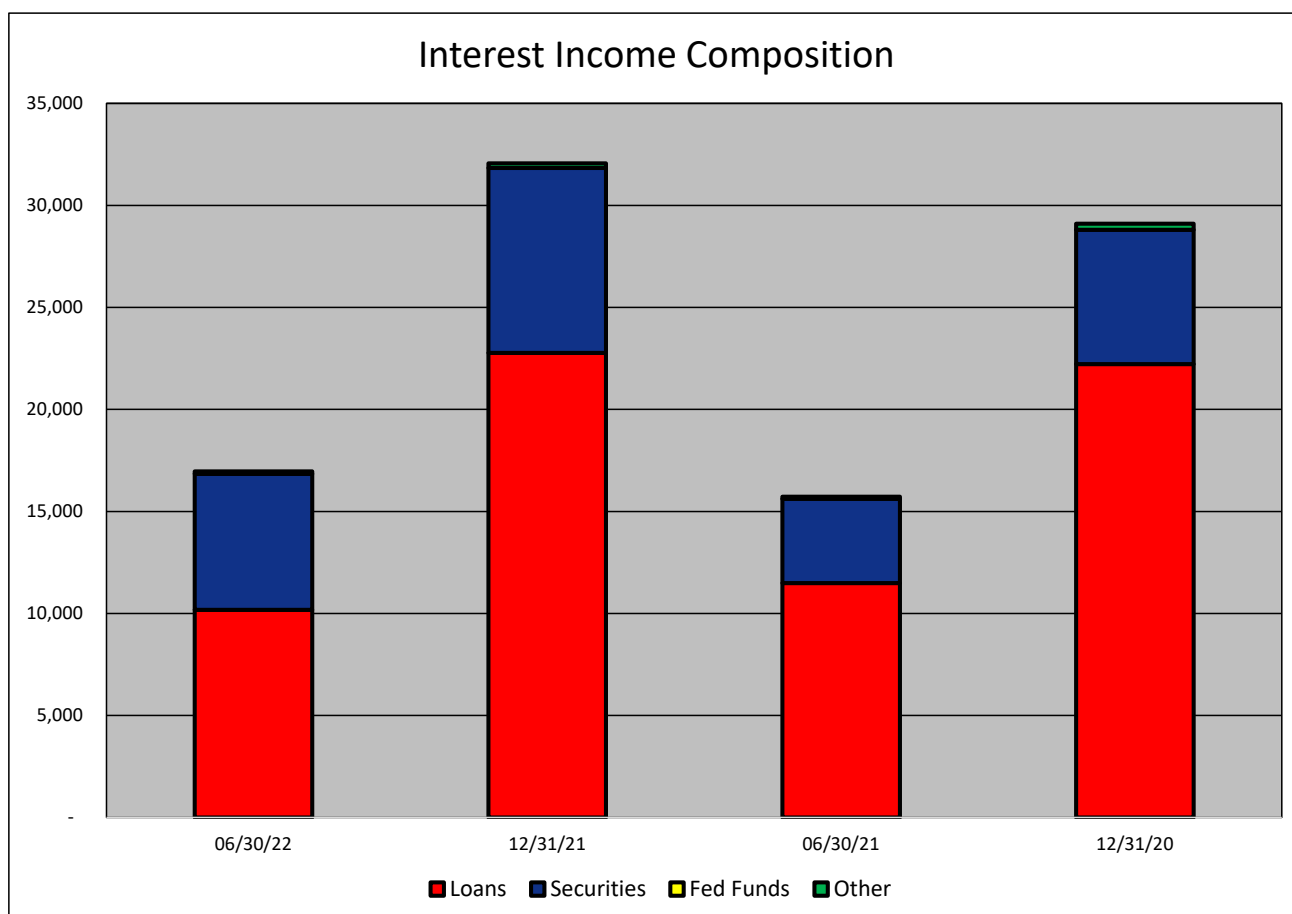
DEPOSIT BASE CATEGORY:

| | | | | | | |
|-------------------------|------------------|------------------|----------------|----------------|----------------|--------------|
| Demand Deposits | 580,566 | 530,370 | 137,244 | 108,392 | 443,322 | 323.02 |
| Money Market | 307,561 | 277,327 | 561,416 | 478,314 | (253,855) | (45.22) |
| Regular Savings | 143,673 | 142,876 | 114,590 | 101,028 | 29,083 | 25.38 |
| Certificates of Deposit | 30,264 | 33,495 | 29,089 | 27,589 | 1,175 | 4.04 |
| Other non-int deposits | 116,198 | 102,752 | 85,250 | 64,421 | 30,948 | 36.30 |
| Total Deposits | 1,178,262 | 1,086,820 | 927,589 | 779,744 | 250,673 | 27.02 |



INTEREST INCOME COMPOSITION- Citizens Bank and Trust
(Dollars in Thousands)

| As of: | 06/30/22 | 12/31/21 | 06/30/21 | 12/31/20 | \$ Change 12 MTHS | % Change 12 MTHS |
|---------------------------------|---------------|---------------|---------------|---------------|----------------------|---------------------|
| INTEREST INCOME CATEGORY | | | | | | |
| Loans | 10,179 | 22,765 | 11,494 | 22,223 | (1,315) | (11.44) |
| Securities | 6,668 | 9,074 | 4,119 | 6,584 | 2,549 | 61.88 |
| Fed Funds | - | - | - | - | - | NA |
| Other | 117 | 225 | 110 | 302 | 7 | 6.36 |
| Total Int Income | 16,964 | 32,064 | 15,723 | 29,109 | 1,241 | 7.89 |

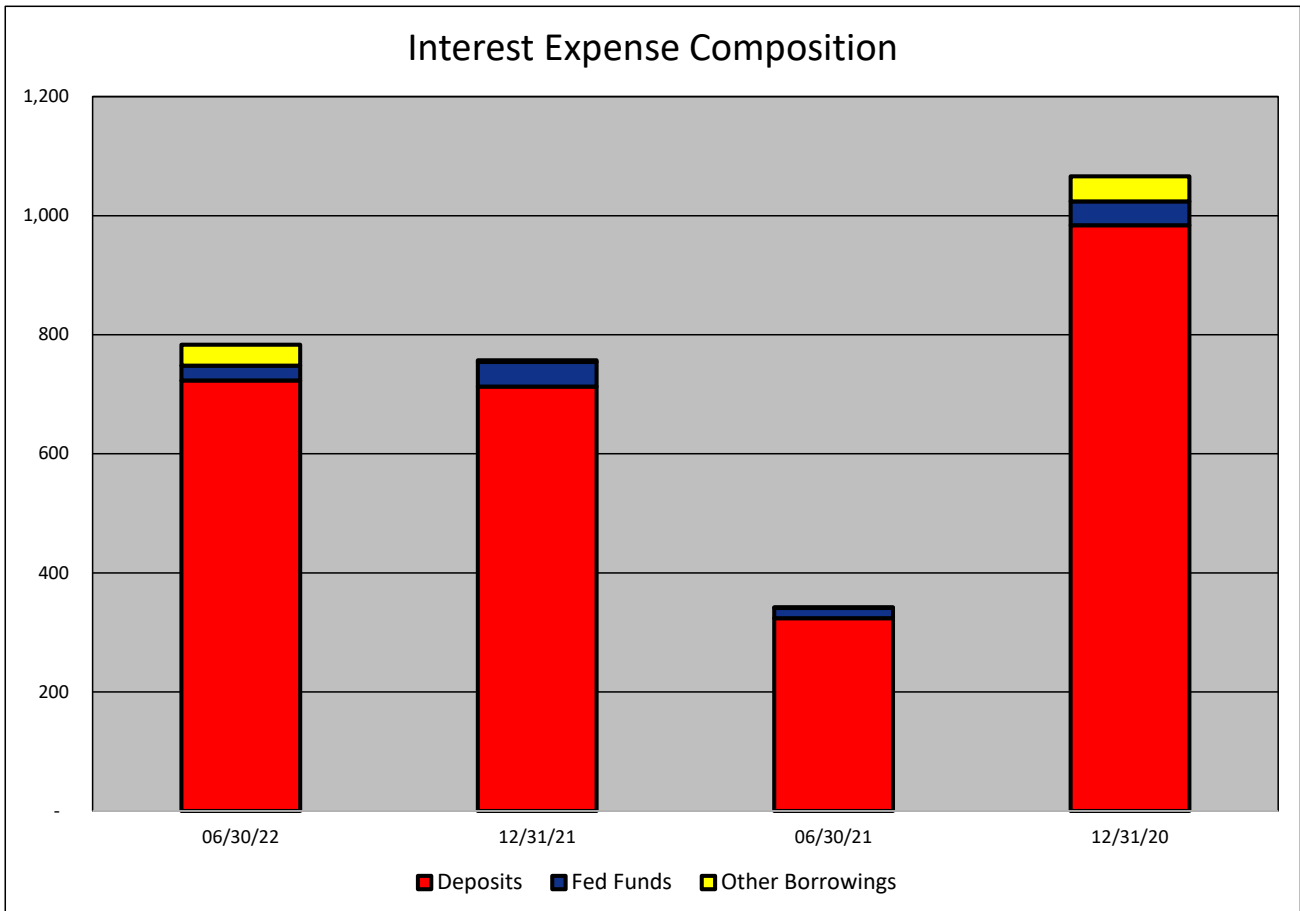


INTEREST EXPENSE COMPOSITION- Citizens Bank and Trust
(Dollars in Thousands)

| As of: | 06/30/22 | 12/31/21 | 06/30/21 | 12/31/20 | \$ Change 12 MTHS | % Change 12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

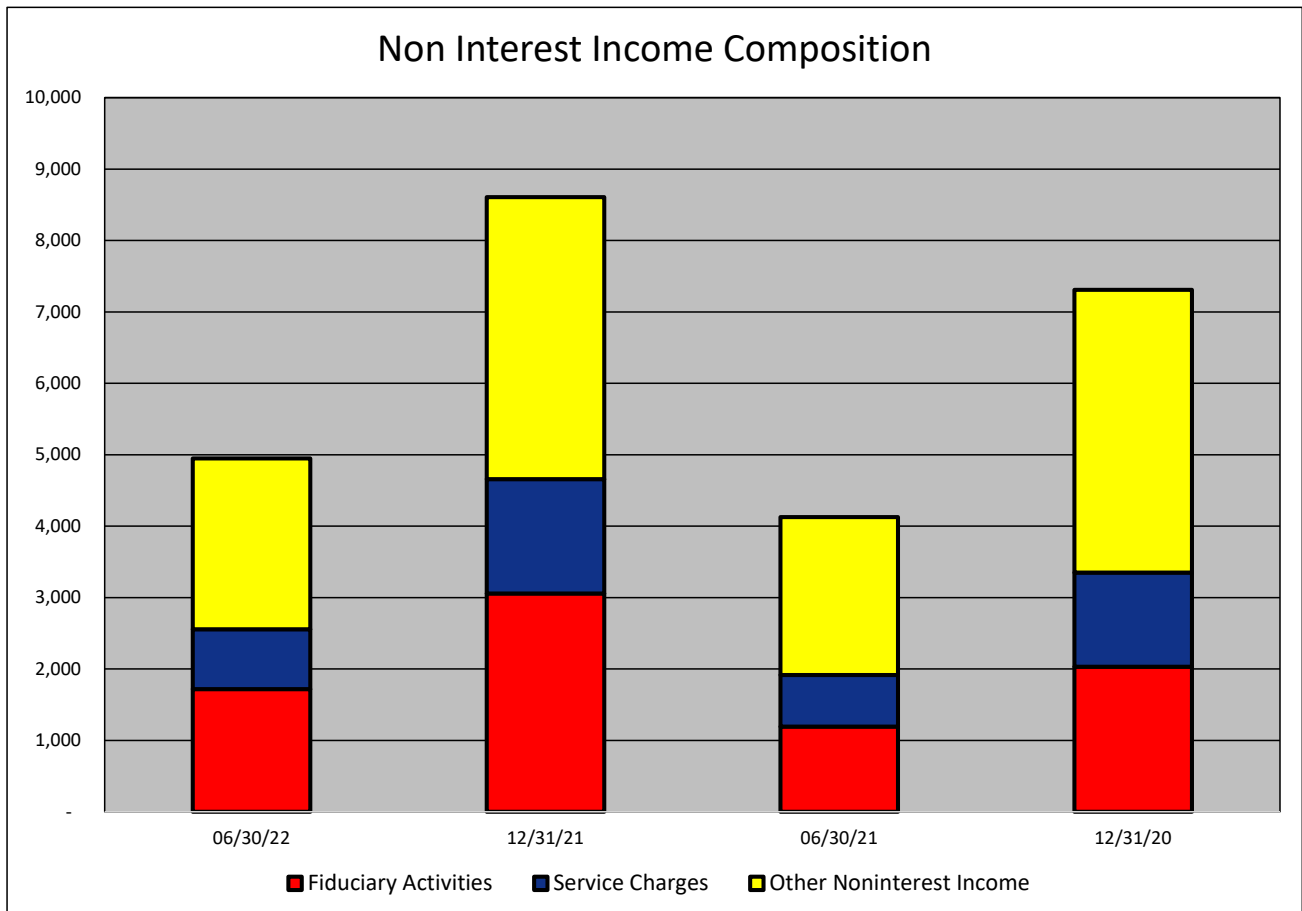
INTEREST EXPENSE CATEGORY

| | | | | | | |
|--------------------------|------------|------------|------------|--------------|------------|---------------|
| Deposits | 723 | 713 | 324 | 984 | 399 | 123.15 |
| Fed Funds | 25 | 41 | 17 | 40 | 8 | 47.06 |
| Other Borrowings | 35 | 3 | 1 | 42 | 34 | 3,400.00 |
| Total Int Expense | 783 | 757 | 342 | 1,066 | 441 | 128.95 |



NONINTEREST INCOME COMPOSITION- Citizens Bank and Trust
(Dollars in Thousands)

| As of: | 06/30/22 | 12/31/21 | 06/30/21 | 12/31/20 | \$ Change 12 MTHS | % Change 12 MTHS |
|------------------------------------|--------------|--------------|--------------|--------------|----------------------|---------------------|
| NONINTEREST INCOME CATEGORY | | | | | | |
| Fiduciary Activities | 1,716 | 3,057 | 1,192 | 2,030 | 524 | 43.96 |
| Service Charges | 840 | 1,602 | 724 | 1,320 | 116 | 16.02 |
| Other Noninterest Income | 2,393 | 3,948 | 2,209 | 3,960 | 184 | 8.33 |
| Total Nonint. Income | 4,949 | 8,607 | 4,125 | 7,310 | 824 | 19.98 |

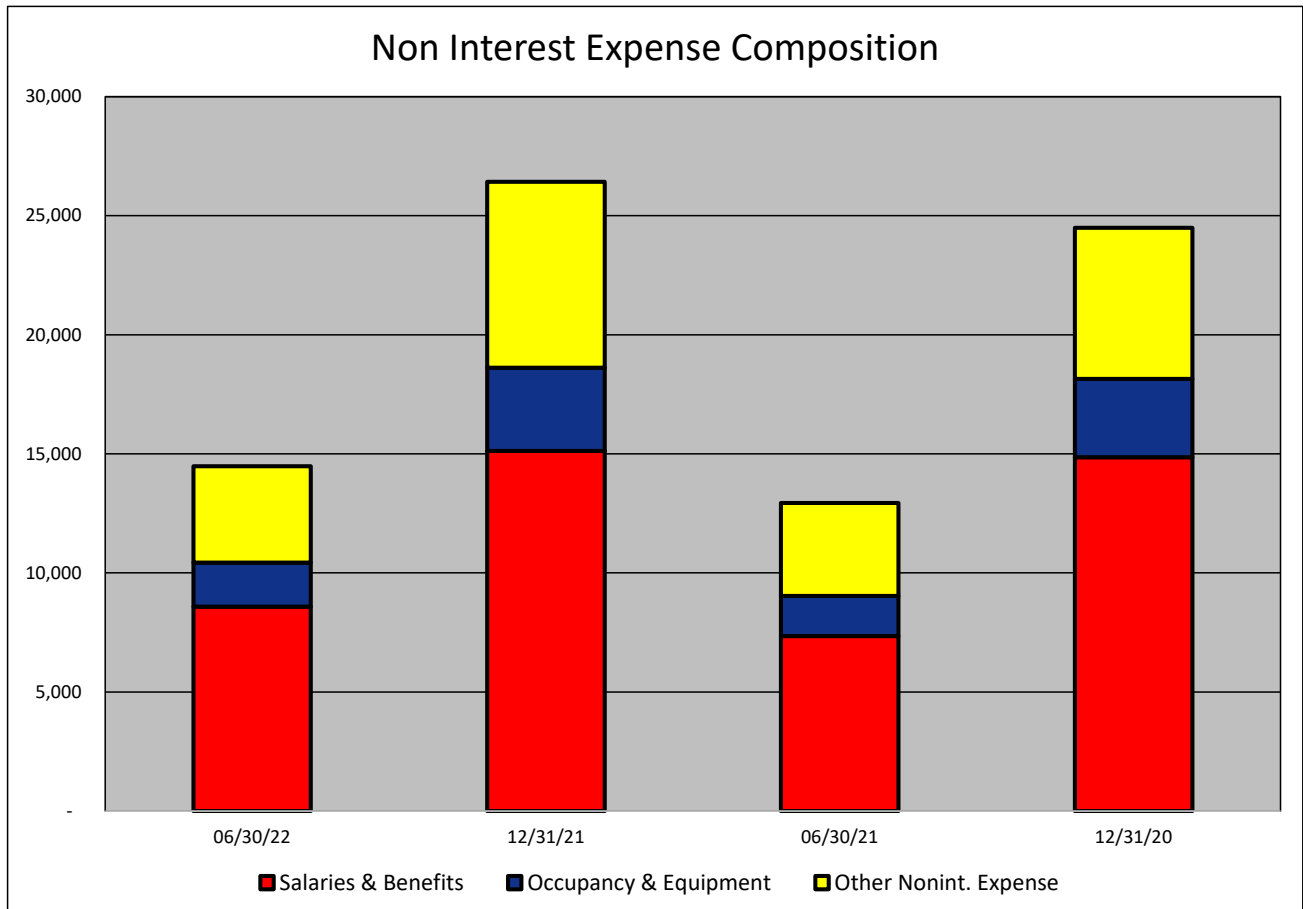


NONINTEREST EXPENSE COMPOSITION- Citizens Bank and Trust
(Dollars in Thousands)

| As of: | 06/30/22 | 12/31/21 | 06/30/21 | 12/31/20 | \$ Change 12 MTHS | % Change 12 MTHS |
|--------|----------|----------|----------|----------|----------------------|---------------------|
|--------|----------|----------|----------|----------|----------------------|---------------------|

NONINTEREST EXPENSE CATEGORY

| | | | | | | |
|------------------------------|---------------|---------------|---------------|---------------|-------------|--------------|
| Salaries & Benefits | 8,582 | 15,127 | 7,353 | 14,853 | 1229 | 16.71 |
| Occupancy & Equipment | 1,850 | 3,487 | 1,677 | 3,297 | 173 | 10.32 |
| Other Nonint. Expense | 4,047 | 7,812 | 3,902 | 6,345 | 145 | 3.72 |
| Total Nonint. Expense | 14,479 | 26,426 | 12,932 | 24,495 | 1547 | 11.96 |



PEER GROUP COMPARISONS REPORT
Central Florida Group

BALANCE SHEET

| Institution name | Total Assets \$000 | | % Change in Assets |
|---------------------------------------|--------------------|------------|--------------------|
| | This Year | Last Year | |
| Cogent Bank | 1,245,824 | 940,251 | 32.50 |
| Winter Park National Bank | 751,511 | 596,645 | 25.96 |
| Citizens Bank And Trust | 1,292,093 | 1,044,722 | 23.68 |
| Sunrise Bank | 437,804 | 360,957 | 21.29 |
| Surety Bank | 215,833 | 182,555 | 18.23 |
| Commerce Bank & Trust | 173,873 | 148,835 | 16.82 |
| First Colony Bank Of Florida | 302,332 | 263,253 | 14.84 |
| Southstate Bank, National Association | 46,193,356 | 40,262,683 | 14.73 |
| First Bank | 654,961 | 573,286 | 14.25 |
| Heartland National Bank | 720,396 | 640,127 | 12.54 |
| The First National Bank Of Mount Dora | 413,915 | 370,252 | 11.79 |
| Citizens First Bank | 4,013,943 | 3,612,714 | 11.11 |
| United Southern Bank | 858,678 | 775,046 | 10.79 |
| Bank Of Central Florida | 965,730 | 882,073 | 9.48 |
| Mainstreet Community Bank Of Florida | 804,904 | 740,152 | 8.75 |
| Wauchula State Bank | 982,248 | 920,407 | 6.72 |
| Crews Bank & Trust | 221,133 | 209,930 | 5.34 |
| First National Bank Of Wauchula | 88,243 | 83,955 | 5.11 |
| Axiom Bank, National Association | 649,853 | 635,780 | 2.21 |

| | | | |
|----------------------------|-----------|-----------|-------|
| Select Peer Average | 3,209,823 | 2,802,296 | 14.01 |
|----------------------------|-----------|-----------|-------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

BALANCE SHEET

| Institution name | Total Loans \$000 | | % Change in Loans |
|---------------------------------------|-------------------|----------------|-------------------|
| | This Year | Last Year | |
| Sunrise Bank | 314,106 | 203,593 | 54.28 |
| Cogent Bank | 974,918 | 724,525 | 34.56 |
| Bank Of Central Florida | 527,799 | 420,368 | 25.56 |
| Winter Park National Bank | 316,951 | 262,711 | 20.65 |
| Southstate Bank, National Association | 28,009,146 | 24,204,465 | 15.72 |
| Citizens First Bank | 1,197,582 | 1,059,716 | 13.01 |
| First National Bank Of Wauchula | 63,087 | 58,066 | 8.65 |
| Citizens Bank And Trust | 540,866 | 508,763 | 6.31 |
| First Bank | 355,295 | 340,008 | 4.50 |
| Wauchula State Bank | 533,819 | 511,163 | 4.43 |
| Commerce Bank & Trust | 93,570 | 89,663 | 4.36 |
| Crews Bank & Trust | 87,972 | 85,008 | 3.49 |
| First Colony Bank Of Florida | 177,378 | 173,782 | 2.07 |
| Mainstreet Community Bank Of Florida | 446,287 | 460,447 | (3.08) |
| The First National Bank Of Mount Dora | 98,895 | 105,109 | (5.91) |
| Surety Bank | 71,616 | 76,431 | (6.30) |
| Heartland National Bank | 148,548 | 159,477 | (6.85) |
| United Southern Bank | 314,090 | 340,025 | (7.63) |
| Axiom Bank, National Association | 432,118 | 501,601 | (13.85) |

| | | | |
|----------------------------|------------------|------------------|-------------|
| Select Peer Average | 1,826,529 | 1,593,943 | 8.10 |
|----------------------------|------------------|------------------|-------------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

CAPITAL RATIOS
For the six months June 30, 2022

| Institution name | Equity/ Assets | Leverage Ratio | Tier 1 Risk- based Ratio | Risk based Capital Ratio | Common Equity Tier 1 Capital Ratio |
|---------------------------------------|-------------------|-------------------|-----------------------------|-----------------------------|--|
| Axiom Bank, National Association | 13.72 | 13.85 | 19.18 | 20.35 | 19.18 |
| Surety Bank | 6.93 | 10.07 | 20.98 | 21.95 | 20.98 |
| Citizens First Bank | 6.92 | 10.06 | 14.71 | 15.46 | 14.71 |
| First National Bank Of Wauchula | 8.63 | 10.04 | 0.00 | 0.00 | 0.00 |
| The First National Bank Of Mount Dora | 5.41 | 9.98 | 14.82 | 15.76 | 14.82 |
| Wauchula State Bank | 9.59 | 9.93 | 0.00 | 0.00 | 0.00 |
| Sunrise Bank | 7.99 | 9.20 | 0.00 | 0.00 | 0.00 |
| Cogent Bank | 8.84 | 9.11 | 11.43 | 12.68 | 11.43 |
| Mainstreet Community Bank Of Florida | 6.71 | 8.94 | 0.00 | 0.00 | 0.00 |
| Southstate Bank, National Association | 11.55 | 8.67 | 12.00 | 12.68 | 12.00 |
| Crews Bank & Trust | 8.01 | 8.41 | 19.88 | 21.15 | 19.88 |
| First Colony Bank Of Florida | 7.46 | 8.24 | 12.54 | 13.79 | 12.54 |
| First Bank | 7.03 | 8.23 | 14.17 | 15.42 | 14.17 |
| Commerce Bank & Trust | 5.51 | 8.13 | 14.37 | 15.63 | 14.37 |
| United Southern Bank | 2.88 | 7.91 | 13.80 | 15.06 | 13.80 |
| Heartland National Bank | 5.98 | 7.20 | 23.39 | 24.52 | 23.39 |
| Bank Of Central Florida | 5.86 | 7.15 | 12.29 | 13.18 | 12.29 |
| Citizens Bank And Trust | 2.20 | 7.06 | 13.26 | 14.03 | 13.26 |
| Winter Park National Bank | 5.58 | 6.66 | 11.36 | 12.30 | 11.36 |

| | | | | | |
|----------------------------|------|------|-------|-------|-------|
| Select Peer Average | 7.20 | 8.89 | 12.01 | 12.84 | 12.01 |
|----------------------------|------|------|-------|-------|-------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

BALANCE SHEET RATIOS
For the six months June 30, 2022

| Institution name | Loans/ Deposits | Gross Loans/ Assets | Securities/ Assets |
|---------------------------------------|--------------------|------------------------|-----------------------|
| Cogent Bank | 86.38 | 78.25 | 10.96 |
| First National Bank Of Wauchula | 80.28 | 71.49 | 6.97 |
| Axiom Bank, National Association | 79.03 | 66.49 | 17.34 |
| Sunrise Bank | 78.95 | 71.75 | 12.57 |
| Southstate Bank, National Association | 71.90 | 60.63 | 18.34 |
| First Colony Bank Of Florida | 63.88 | 58.67 | 16.95 |
| Wauchula State Bank | 60.61 | 54.35 | 22.93 |
| Mainstreet Community Bank Of Florida | 59.97 | 55.45 | 24.24 |
| First Bank | 58.66 | 54.25 | 20.75 |
| Bank Of Central Florida | 58.40 | 54.65 | 24.28 |
| Commerce Bank & Trust | 57.85 | 53.82 | 29.30 |
| Winter Park National Bank | 47.05 | 42.18 | 40.76 |
| Citizens Bank And Trust | 45.90 | 41.86 | 54.44 |
| Crews Bank & Trust | 43.39 | 39.78 | 35.29 |
| United Southern Bank | 37.99 | 36.58 | 51.46 |
| Surety Bank | 35.72 | 33.18 | 12.55 |
| Citizens First Bank | 35.45 | 29.84 | 65.66 |
| The First National Bank Of Mount Dora | 25.43 | 23.89 | 59.20 |
| Heartland National Bank | 22.06 | 20.62 | 35.68 |

| | | | |
|----------------------------|--------------|--------------|--------------|
| Select Peer Average | 55.21 | 49.88 | 29.46 |
|----------------------------|--------------|--------------|--------------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

PROFITABILITY RATIOS
For the six months June 30, 2022

| Institution name | Avg Total Assets (\$000) | Return on Avg Assets | Return on Avg Equity |
|---------------------------------------|--------------------------|----------------------|----------------------|
| Surety Bank | 204,498 | 2.91 | 35.31 |
| Wauchula State Bank | 960,912 | 1.60 | 16.63 |
| First Colony Bank Of Florida | 305,853 | 1.59 | 20.45 |
| Winter Park National Bank | 742,247 | 1.43 | 24.26 |
| The First National Bank Of Mount Dora | 385,117 | 1.22 | 13.92 |
| Citizens First Bank | 4,058,690 | 1.15 | 13.70 |
| Southstate Bank, National Association | 44,701,710 | 1.03 | 8.71 |
| First Bank | 642,188 | 1.01 | 13.48 |
| Citizens Bank And Trust | 1,300,235 | 1.00 | 22.56 |
| Cogent Bank | 1,219,047 | 0.94 | 11.12 |
| Sunrise Bank | 415,014 | 0.93 | 10.87 |
| United Southern Bank | 851,216 | 0.93 | 19.37 |
| Mainstreet Community Bank Of Florida | 775,239 | 0.85 | 11.23 |
| Bank Of Central Florida | 982,077 | 0.77 | 12.18 |
| Crews Bank & Trust | 226,613 | 0.72 | 9.14 |
| Commerce Bank & Trust | 184,006 | 0.58 | 9.12 |
| First National Bank Of Wauchula | 89,276 | 0.53 | 5.92 |
| Heartland National Bank | 686,677 | 0.52 | 7.83 |
| Axiom Bank, National Association | 643,630 | 0.41 | 2.83 |

| | | | |
|----------------------------|-----------|------|-------|
| Select Peer Average | 3,124,960 | 1.06 | 14.14 |
|----------------------------|-----------|------|-------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

PROFITABILITY RATIOS
For the six months June 30, 2022

| Institution name | Noninterest Income/AA | Net Overhead Ratio | Efficiency Ratio | Assets (per million) per Employee |
|---------------------------------------|--------------------------|--------------------------|---------------------|---|
| Winter Park National Bank | 0.07 | 0.90 | 39.47 | 26.84 |
| First Colony Bank Of Florida | 0.12 | 1.46 | 47.41 | 15.91 |
| Citizens First Bank | 0.82 | 0.56 | 48.15 | 9.91 |
| Surety Bank | 3.23 | (0.39) | 48.74 | 5.68 |
| Wauchula State Bank | 0.49 | 1.40 | 51.52 | 4.44 |
| Southstate Bank, National Association | 0.84 | 1.25 | 60.31 | 8.90 |
| Cogent Bank | 0.58 | 2.14 | 61.80 | 7.33 |
| First Bank | 0.60 | 1.65 | 62.07 | 6.75 |
| Sunrise Bank | 0.10 | 1.98 | 62.20 | 8.26 |
| United Southern Bank | 0.59 | 1.50 | 62.43 | 5.88 |
| Bank Of Central Florida | 0.21 | 1.50 | 62.73 | 11.23 |
| Mainstreet Community Bank Of Florida | 0.39 | 1.72 | 64.53 | 7.59 |
| Heartland National Bank | 0.29 | 1.03 | 66.76 | 12.42 |
| Citizens Bank And Trust | 0.76 | 1.47 | 67.43 | 6.91 |
| The First National Bank Of Mount Dora | 1.97 | 1.30 | 68.79 | 5.05 |
| Crews Bank & Trust | 0.51 | 1.75 | 74.74 | 10.05 |
| Commerce Bank & Trust | 0.17 | 1.85 | 74.79 | 8.69 |
| First National Bank Of Wauchula | 0.36 | 3.49 | 86.51 | 3.27 |
| Axiom Bank, National Association | 0.87 | 3.50 | 103.90 | 4.42 |

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|----------------------------|------|------|-------|------|
| Select Peer Average | 0.68 | 1.58 | 63.91 | 8.92 |
|----------------------------|------|------|-------|------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

ASSET QUALITY RATIOS
For the six months June 30, 2022

| Institution name | Reserves/ Loans | Nonperf Loans/ Total Loans | Nonperf Assets/ Total Assets | Adjusted Texas Ratio |
|---------------------------------------|--------------------|----------------------------------|------------------------------------|-------------------------|
| Commerce Bank & Trust | 1.74 | 0.00 | 0.00 | 0.00 |
| Bank Of Central Florida | 0.98 | 0.00 | 0.00 | 0.00 |
| First Colony Bank Of Florida | 1.56 | 0.01 | 0.00 | 0.04 |
| Heartland National Bank | 1.63 | 0.00 | 0.00 | 0.08 |
| Sunrise Bank | 1.16 | 0.00 | 0.00 | 0.00 |
| Winter Park National Bank | 1.32 | 0.00 | 0.00 | 0.00 |
| Mainstreet Community Bank Of Florida | 1.49 | 0.01 | 0.01 | 0.09 |
| Citizens First Bank | 1.75 | 0.06 | 0.02 | 0.26 |
| Crews Bank & Trust | 2.86 | 0.08 | 0.03 | 0.35 |
| Citizens Bank And Trust | 1.02 | 0.17 | 0.07 | 2.73 |
| United Southern Bank | 3.04 | 0.27 | 0.10 | 2.43 |
| Southstate Bank, National Association | 1.14 | 0.32 | 0.20 | 1.92 |
| The First National Bank Of Mount Dora | 2.52 | 0.69 | 0.22 | 2.34 |
| Surety Bank | 1.35 | 0.68 | 0.23 | 3.07 |
| First Bank | 1.89 | 0.61 | 0.33 | 4.13 |
| First National Bank Of Wauchula | 1.19 | 0.46 | 0.33 | 3.49 |
| Cogent Bank | 1.29 | 0.51 | 0.40 | 3.33 |
| Axiom Bank, National Association | 1.25 | 0.57 | 0.41 | 2.65 |
| Wauchula State Bank | 1.93 | 1.07 | 0.58 | 5.47 |

| | | | | |
|----------------------------|------|------|------|------|
| Select Peer Average | 1.64 | 0.29 | 0.15 | 1.70 |
|----------------------------|------|------|------|------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

STATEMENT OF CONDITION (% OF ASSETS)
For the six months June 30, 2022

| Institution name | Cash & Nointerest bearing Deps | Interest- bearing Bal | Fed Funds Sold & Repos | Held to Maturity Secs | Available for Sale Secs |
|---------------------------------------|--------------------------------------|--------------------------|---------------------------|--------------------------|----------------------------|
| Surety Bank | 23.64 | 27.38 | 0.00 | 0.00 | 12.55 |
| First National Bank Of Wauchula | 10.24 | 6.70 | 0.00 | 0.00 | 6.97 |
| First Bank | 4.00 | 16.94 | 0.61 | 0.00 | 20.75 |
| Commerce Bank & Trust | 2.90 | 11.65 | 0.00 | 0.00 | 29.30 |
| Axiom Bank, National Association | 1.54 | 9.88 | 0.00 | 0.00 | 17.34 |
| Winter Park National Bank | 1.43 | 13.85 | 0.00 | 22.73 | 18.02 |
| First Colony Bank Of Florida | 1.36 | 22.86 | 0.00 | 9.95 | 7.00 |
| Crews Bank & Trust | 1.26 | 22.67 | 0.00 | 19.76 | 15.53 |
| Southstate Bank, National Association | 1.22 | 8.71 | 0.30 | 6.08 | 12.27 |
| Wauchula State Bank | 1.20 | 21.08 | 0.00 | 15.49 | 7.44 |
| Sunrise Bank | 1.11 | 13.79 | 0.00 | 1.14 | 11.43 |
| Heartland National Bank | 1.02 | 40.46 | 0.00 | 0.00 | 35.68 |
| Bank Of Central Florida | 0.96 | 17.11 | 0.00 | 0.00 | 24.28 |
| Mainstreet Community Bank Of Florida | 0.87 | 14.13 | 1.02 | 0.00 | 24.24 |
| United Southern Bank | 0.82 | 6.67 | 0.00 | 1.54 | 49.92 |
| Citizens First Bank | 0.61 | 0.17 | 0.36 | 0.00 | 65.66 |
| The First National Bank Of Mount Dora | 0.48 | 10.62 | 0.00 | 0.00 | 59.20 |
| Citizens Bank And Trust | 0.37 | 1.16 | 0.00 | 0.00 | 54.44 |
| Cogent Bank | 0.30 | 10.14 | 0.00 | 0.00 | 10.96 |

| | | | | | |
|----------------------------|-------------|--------------|-------------|-------------|--------------|
| Select Peer Average | 2.91 | 14.52 | 0.12 | 4.04 | 25.42 |
|----------------------------|-------------|--------------|-------------|-------------|--------------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

STATEMENT OF CONDITION (% OF ASSETS)
For the six months June 30, 2022

| Institution name | Net Loans & Leases | Premises & Fixed Assets | Total Real Estate Owned | Intangible Assets |
|---------------------------------------|-----------------------|----------------------------|----------------------------|----------------------|
| Cogent Bank | 76.98 | 0.43 | 0.00 | 0.07 |
| Sunrise Bank | 70.92 | 0.91 | 0.00 | 0.01 |
| First National Bank Of Wauchula | 70.64 | 1.48 | 0.00 | 0.00 |
| Axiom Bank, National Association | 65.67 | 2.30 | 0.03 | 0.30 |
| Southstate Bank, National Association | 59.78 | 1.23 | 0.00 | 4.64 |
| First Colony Bank Of Florida | 57.76 | 0.56 | 0.00 | 0.00 |
| Mainstreet Community Bank Of Florida | 54.52 | 2.20 | 0.00 | 0.01 |
| Bank Of Central Florida | 54.12 | 1.17 | 0.00 | 0.02 |
| Wauchula State Bank | 53.30 | 0.75 | 0.00 | 0.00 |
| First Bank | 53.22 | 2.27 | 0.00 | 0.00 |
| Commerce Bank & Trust | 52.88 | 0.11 | 0.00 | 0.00 |
| Winter Park National Bank | 41.62 | 0.43 | 0.00 | 0.00 |
| Citizens Bank And Trust | 41.43 | 0.84 | 0.00 | 0.00 |
| Crews Bank & Trust | 38.64 | 1.74 | 0.00 | 0.00 |
| United Southern Bank | 35.47 | 1.20 | 0.00 | 0.00 |
| Surety Bank | 32.73 | 0.95 | 0.00 | 0.00 |
| Citizens First Bank | 28.90 | 1.13 | 0.00 | 0.30 |
| The First National Bank Of Mount Dora | 23.29 | 1.09 | 0.05 | 0.00 |
| Heartland National Bank | 20.26 | 0.53 | 0.00 | 0.00 |

| | | | | |
|----------------------------|-------|------|------|------|
| Select Peer Average | 49.06 | 1.12 | 0.00 | 0.28 |
|----------------------------|-------|------|------|------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)
For the six months June 30, 2022

| Institution name | Non Interest Bearing Deps | Interest Bearing Deps | Total Deps | Total Fed Funds & Repos | Other Borrowed Money |
|---------------------------------------|---------------------------|-----------------------|--------------|-------------------------|----------------------|
| United Southern Bank | 56.72 | 43.28 | 100.00 | 0.00 | 0.00 |
| Surety Bank | 46.96 | 53.04 | 100.00 | 0.00 | 0.00 |
| Crews Bank & Trust | 43.83 | 56.17 | 100.00 | 0.00 | 0.00 |
| Bank Of Central Florida | 42.50 | 57.50 | 100.00 | 0.00 | 0.00 |
| First Colony Bank Of Florida | 42.49 | 57.51 | 100.00 | 0.00 | 0.00 |
| The First National Bank Of Mount Dora | 41.86 | 58.14 | 100.00 | 0.00 | 0.00 |
| Mainstreet Community Bank Of Florida | 41.04 | 58.55 | 99.60 | 0.00 | 0.40 |
| Sunrise Bank | 40.56 | 58.44 | 99.00 | 0.00 | 1.00 |
| First Bank | 38.77 | 61.23 | 100.00 | 0.00 | 0.00 |
| Citizens Bank And Trust | 38.60 | 55.24 | 93.84 | 3.38 | 2.78 |
| Cogent Bank | 38.19 | 61.81 | 100.00 | 0.00 | 0.00 |
| Southstate Bank, National Association | 36.38 | 61.92 | 98.30 | 1.69 | 0.01 |
| Wauchula State Bank | 35.94 | 63.50 | 99.44 | 0.53 | 0.03 |
| First National Bank Of Wauchula | 33.01 | 66.99 | 100.00 | 0.00 | 0.00 |
| Commerce Bank & Trust | 28.87 | 70.12 | 98.99 | 1.01 | 0.00 |
| Winter Park National Bank | 28.13 | 66.96 | 95.09 | 4.77 | 0.14 |
| Heartland National Bank | 24.37 | 75.63 | 100.00 | 0.00 | 0.00 |
| Axiom Bank, National Association | 23.41 | 74.79 | 98.20 | 0.00 | 1.80 |
| Citizens First Bank | 18.72 | 72.67 | 91.40 | 5.82 | 2.79 |

| | | | | | |
|----------------------------|--------------|--------------|--------------|-------------|-------------|
| Select Peer Average | 36.86 | 61.76 | 98.62 | 0.91 | 0.47 |
|----------------------------|--------------|--------------|--------------|-------------|-------------|

PEER GROUP COMPARISONS REPORT
Central Florida Group

YIELDS, COSTS & SPREADS - ASSET YIELDS
For the six months June 30, 2022

| Institution name | Yield on Earning Assets | Cost of Funds | Net Interest Margin | Avg Earning Assets/AA |
|---------------------------------------|-------------------------------|------------------|------------------------|--------------------------|
| First National Bank Of Wauchula | 4.84 | 0.35 | 4.61 | 88.21 |
| Cogent Bank | 4.07 | 0.38 | 3.85 | 99.24 |
| Surety Bank | 3.97 | 0.39 | 3.66 | 68.81 |
| Axiom Bank, National Association | 3.94 | 0.59 | 3.52 | 94.78 |
| Sunrise Bank | 3.54 | 0.40 | 3.31 | 97.64 |
| First Bank | 3.37 | 0.23 | 3.23 | 92.97 |
| First Colony Bank Of Florida | 3.30 | 0.14 | 3.17 | 98.63 |
| Wauchula State Bank | 3.22 | 0.09 | 3.16 | 98.55 |
| Mainstreet Community Bank Of Florida | 3.07 | 0.16 | 2.98 | 96.64 |
| Southstate Bank, National Association | 2.96 | 0.09 | 2.90 | 90.19 |
| United Southern Bank | 2.83 | 0.08 | 2.78 | 98.44 |
| Commerce Bank & Trust | 3.00 | 0.60 | 2.62 | 94.64 |
| The First National Bank Of Mount Dora | 2.70 | 0.16 | 2.61 | 97.73 |
| Bank Of Central Florida | 2.67 | 0.14 | 2.59 | 96.89 |
| Citizens Bank And Trust | 2.70 | 0.22 | 2.57 | 96.67 |
| Crews Bank & Trust | 2.60 | 0.10 | 2.55 | 97.16 |
| Winter Park National Bank | 2.68 | 0.31 | 2.47 | 96.55 |
| Citizens First Bank | 2.12 | 0.15 | 2.00 | 97.08 |
| Heartland National Bank | 1.84 | 0.15 | 1.73 | 97.70 |

| | | | | |
|----------------------------|------|------|------|-------|
| Select Peer Average | 3.13 | 0.25 | 2.84 | 94.66 |
|----------------------------|------|------|------|-------|