

Locality Bank
Fort Lauderdale, FL

Established
1/12/2022

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
Treasure Coast Group

For the three months ended March 31, 2024

Institution name	Total Assets (\$'000's)
Seacoast National Bank	14,821,611
Optimumbank	940,399
Marine Bank & Trust Company	666,307
American National Bank	468,771
Paradise Bank	367,503
Anchor Bank	351,361
Desjardins Bank, National Association	339,536
Community Bank Of The South	243,515
Natbank, National Association	215,083
Locality Bank	203,065
Cypress Bank & Trust	187,234
Evermore Bank	125,508
Bank Of Belle Glade	125,087

Institution name	Return on Avg Assets (%)
Paradise Bank	2.82
Desjardins Bank, National Association	1.85
Optimumbank	1.29
Bank Of Belle Glade	1.00
American National Bank	0.83
Community Bank Of The South	0.72
Seacoast National Bank	0.72
Marine Bank & Trust Company	0.57
Anchor Bank	0.43
Cypress Bank & Trust	0.14
Natbank, National Association	(0.20)
Locality Bank	(0.88)
Evermore Bank	(0.92)

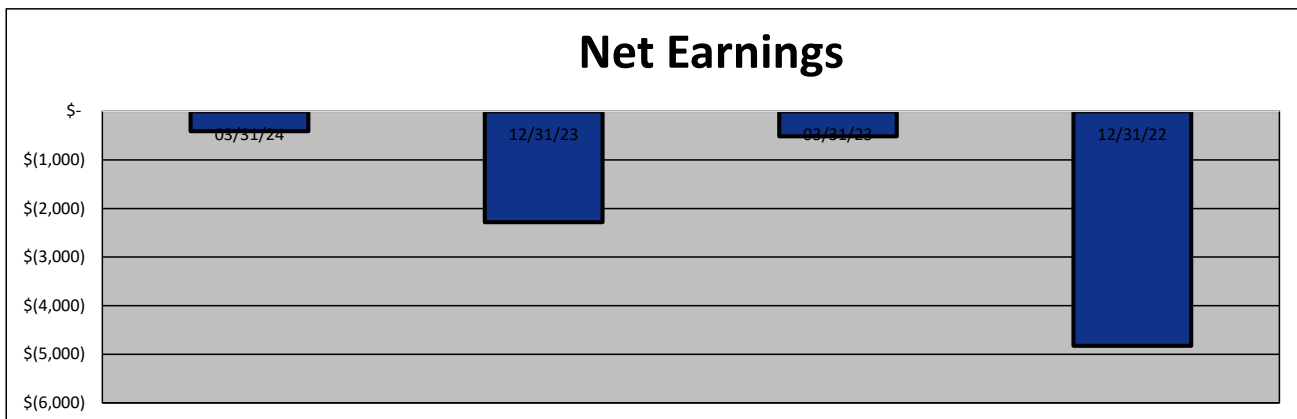
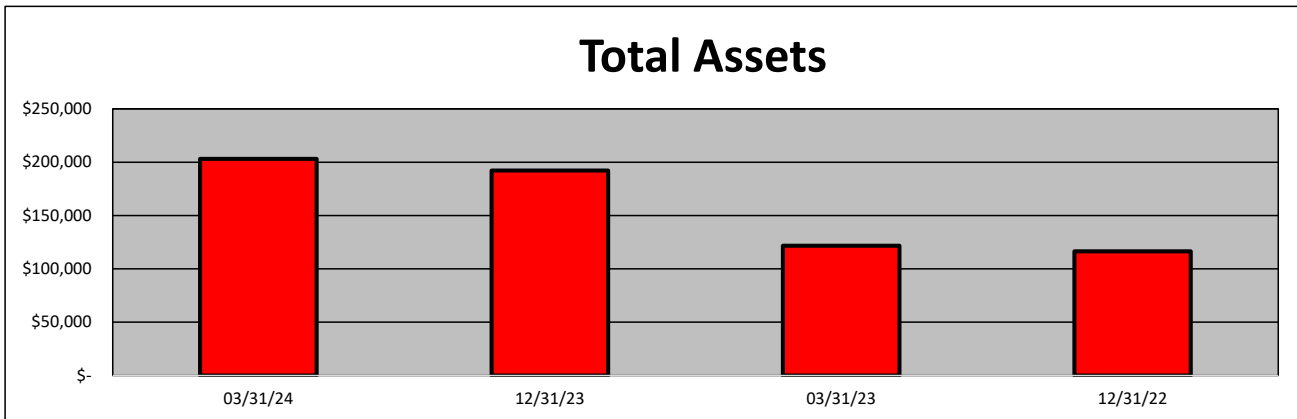
EXECUTIVE SUMMARY - Locality Bank
(Percentage)

Period Ending	03/31/24	12/31/23	03/31/23	12/31/22	State Avg.	Peer Avg.
CAPITAL RATIOS						
Equity/Assets	15.71	16.82	27.98	29.60	9.56	11.87
Leverage Ratio	17.01	18.78	29.02	29.01	10.76	13.16
Tier 1 Cap/Risk Based Assets	0.00	0.00	34.50	40.35	12.94	11.25
Risk Based Ratio	0.00	0.00	35.26	41.22	13.79	11.82
Common Equity Tier 1 Capital Ratio	0.00	0.00	34.50	40.35	12.90	11.25
BALANCE SHEET RATIOS:						
Loan/Deposit Ratio	81.98	82.35	88.93	82.78	73.91	79.80
Loans/Assets	68.64	68.03	63.25	57.57	62.12	65.13
Securities/Assets	5.02	5.48	12.58	11.66	20.01	13.01
PROFITABILITY:						
Return on Avg Assets	(0.88)	(1.64)	(1.77)	(6.43)	0.74	0.64
Return on Avg Equity	(5.13)	(6.85)	(6.04)	(17.07)	10.88	8.16
Nonint Income/Avg Assets	0.46	0.24	0.19	0.29	0.79	0.83
Net Overhead Ratio	4.15	4.73	5.15	8.00	2.13	2.53
Efficiency Ratio	115.30	133.54	149.00	289.77	73.35	76.56
Assets (per million) per Employee	6.15	6.20	4.87	5.82	10.38	8.71
ASSET QUALITY:						
Allowance/Loans	1.03	0.97	0.97	1.11	1.31	1.03
Nonperforming Loans/Total Loans	0.29	0.00	0.00	0.00	0.50	0.14
Nonperforming Assets/Total Assets	0.20	0.00	0.00	0.00	0.32	0.11
Adjusted Texas Ratio	1.20	0.00	0.00	0.00	3.59	0.95
YIELDS & COSTS:						
Yield on earning assets	6.62	5.96	5.21	3.65	5.37	5.64
Cost of funds	4.39	3.84	2.91	2.19	3.00	3.40
Net interest margin	3.62	3.58	3.50	2.69	2.82	3.28
Avg Earning Assets/Avg Assets	97.85	97.41	97.12	95.43	95.76	95.89

SELECTED FINANCIAL DATA - Locality Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
Total Assets	203,065	192,120	121,644	116,385	81,421	66.93
Cash and Equivalents	50,120	48,511	26,044	33,275	24,076	92.44
Securities	10,190	10,524	15,297	13,567	(5,107)	(33.39)
Loans, net	139,392	130,699	76,939	67,000	62,453	81.17
Deposit Accounts	170,029	158,714	86,515	80,933	83,514	96.53
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	31,893	32,317	34,032	34,446	(2,139)	(6.29)

Period Ending	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
Net Earnings	(412)	(2,283)	(517)	(4,825)	105	(20.31)
Interest Income	3,044	8,079	1,477	2,614	1,567	106.09
Interest Expense	1,382	3,230	485	684	897	184.95
Net Interest Income	1,662	4,849	992	1,930	670	67.54
Prov for Credit Losses	158	529	4	745	154	3,850.00
Noninterest income	214	339	55	220	159	289.09
Gain on Sale of Securities	-	41	-	-	-	NA
Noninterest Expense	2,163	6,928	1,560	6,230	603	38.65
Net Operating Income	(445)	(2,269)	(517)	(4,825)	72	(13.93)
Income Taxes	-	-	-	-	-	NA

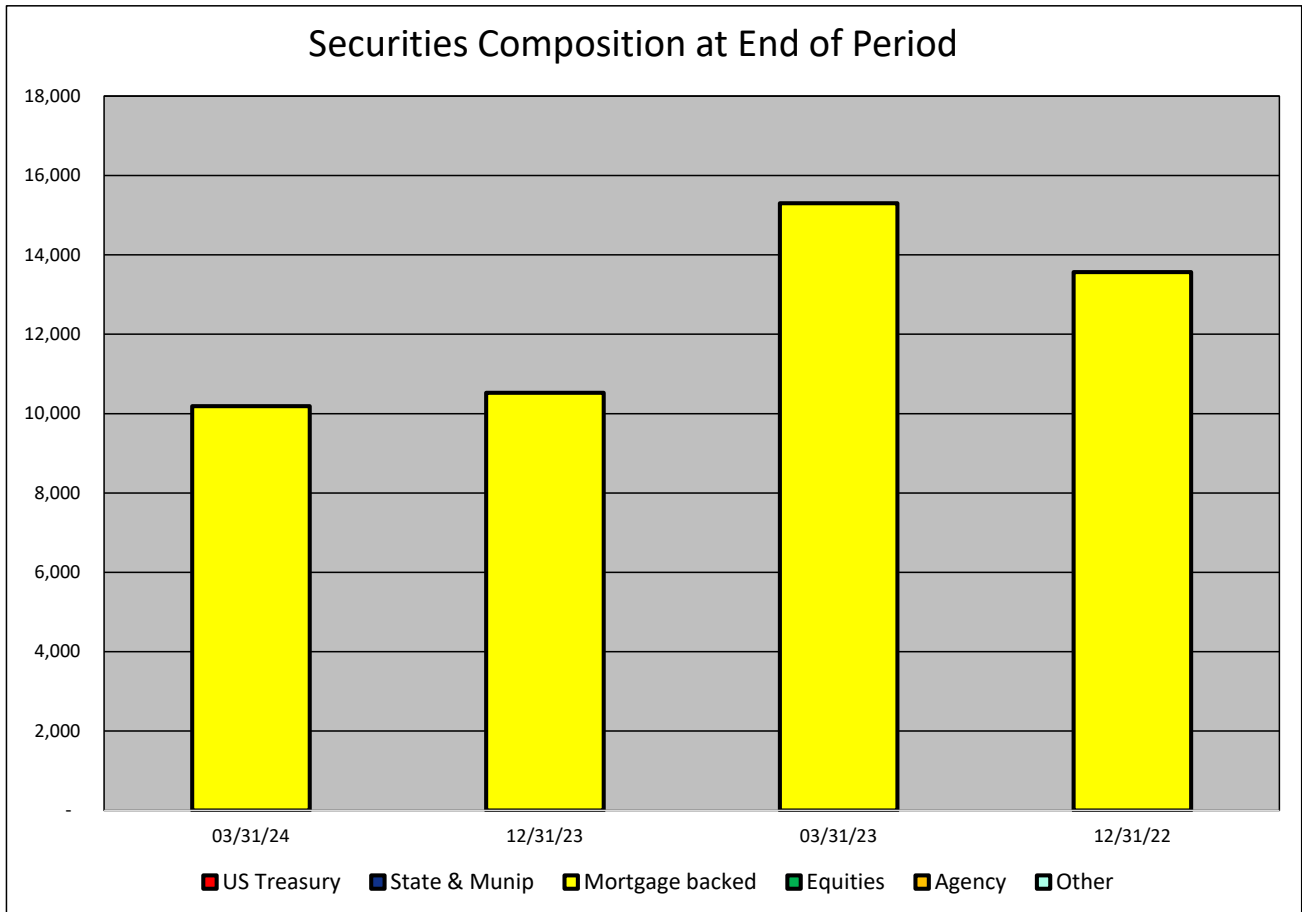


SECURITIES COMPOSITION - Locality Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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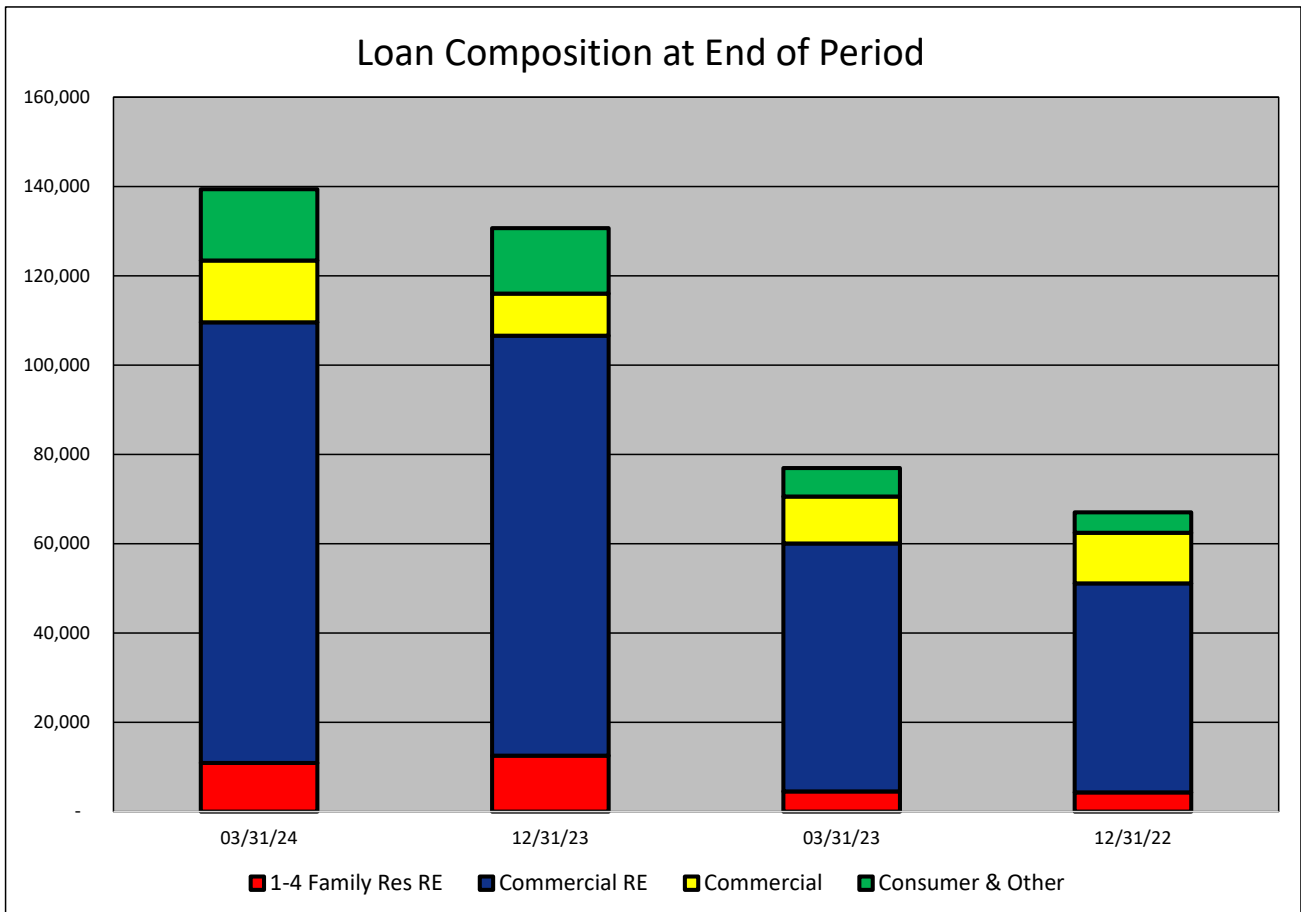
SECURITIES CATEGORY:

US Treasury	-	-	-	-	-	NA
State & Munip	-	-	-	-	-	NA
Mortgage backed	10,190	10,524	15,297	13,567	(5,107)	(33.39)
Equities	-	-	-	-	-	NA
Agency	-	-	-	-	-	NA
Other	-	-	-	-	-	NA
Total Securities	10,190	10,524	15,297	13,567	(5,107)	(33.39)



LOAN PORTFOLIO COMPOSITION - Locality Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
LOAN CATEGORY:						
1-4 Family Res RE	10,895	12,514	4,521	4,289	6,374	140.99
Commercial RE	98,697	94,058	55,521	46,809	43,176	77.77
Commercial	13,835	9,437	10,541	11,333	3,294	31.25
Consumer & Other	15,965	14,690	6,356	4,569	9,609	151.18
Loans, Net	139,392	130,699	76,939	67,000	62,453	81.17



LOAN PORTFOLIO QUALITY - Locality Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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ALLOWANCE FOR CREDIT LOSSES (LOANS):

Beginning Balance	1,274	745	745	-	529	71.01
Total Recoveries	-	-	-	-	-	NA
Total Charge-offs	-	-	-	-	-	NA
Provision Expense	158	529	4	745	154	3,850.00
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	-	-	-	-	NA
Ending Balance	1,432	1,274	749	745	683	91.19

NON-PERFORMING ASSETS:

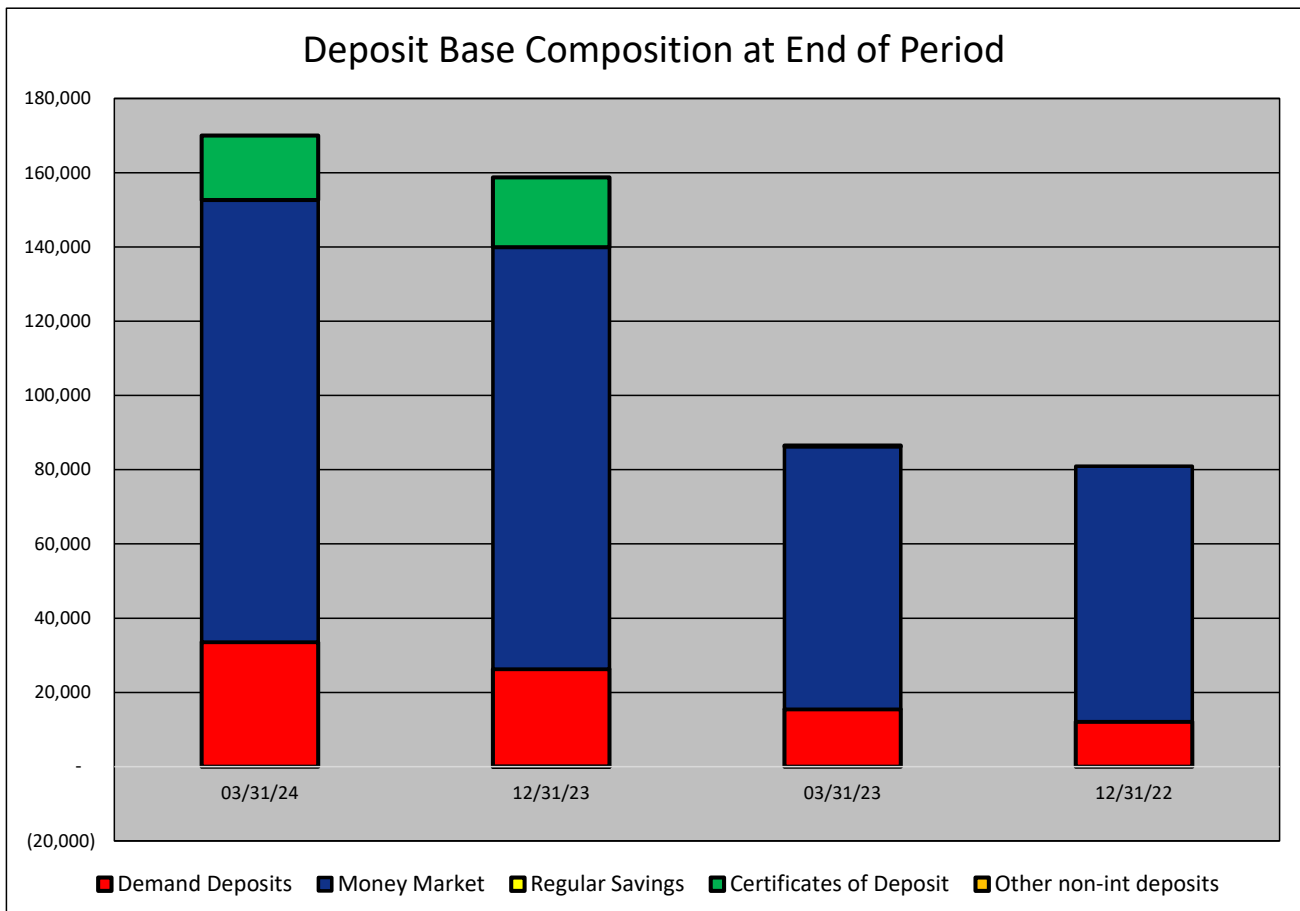
Total-90+ Days Past Due	-	-	-	-	-	NA
Total-Nonaccrual	400	-	-	-	400	NA
Foreclosed Real Estate	-	-	-	-	-	NA
Total Non-perf Assets	400	-	-	-	400	NA

DEPOSIT BASE COMPOSITION - Locality Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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DEPOSIT BASE CATEGORY:

Demand Deposits	33,559	26,288	15,435	12,105	18,124	117.42
Money Market	119,096	113,629	70,830	68,828	48,266	68.14
Regular Savings	-	-	-	-	-	NA
Certificates of Deposit	17,374	18,798	250	-	17,124	6,849.60
Other non-int deposits	-	(1)	-	-	-	NA
Total Deposits	170,029	158,714	86,515	80,933	83,514	96.53

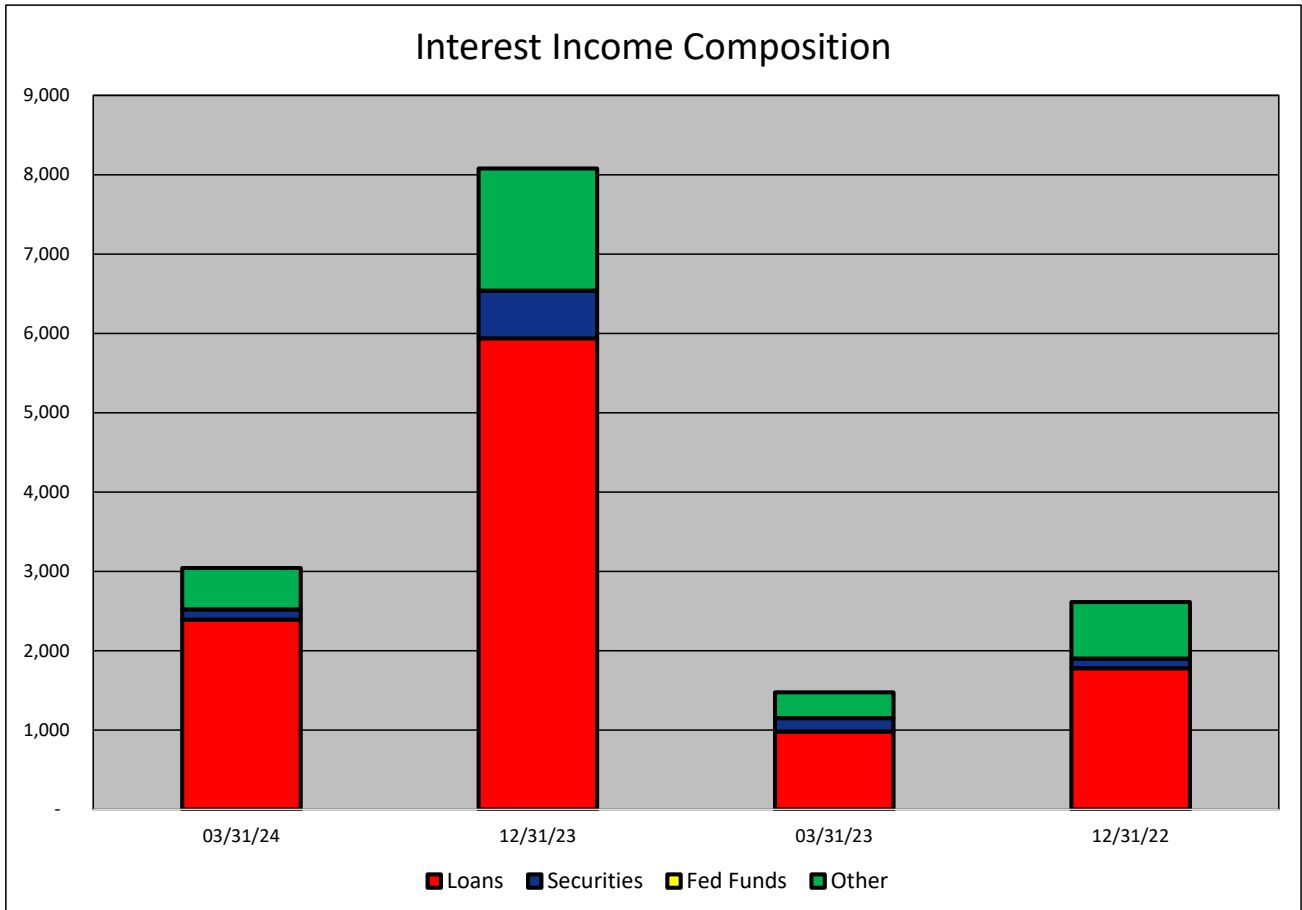


INTEREST INCOME COMPOSITION- Locality Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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INTEREST INCOME CATEGORY

Loans	2,392	5,938	982	1,781	1,410	143.58
Securities	129	601	169	120	(40)	(23.67)
Fed Funds	-	-	-	-	-	NA
Other	523	1,540	326	713	197	60.43
Total Int Income	3,044	8,079	1,477	2,614	1,567	106.09

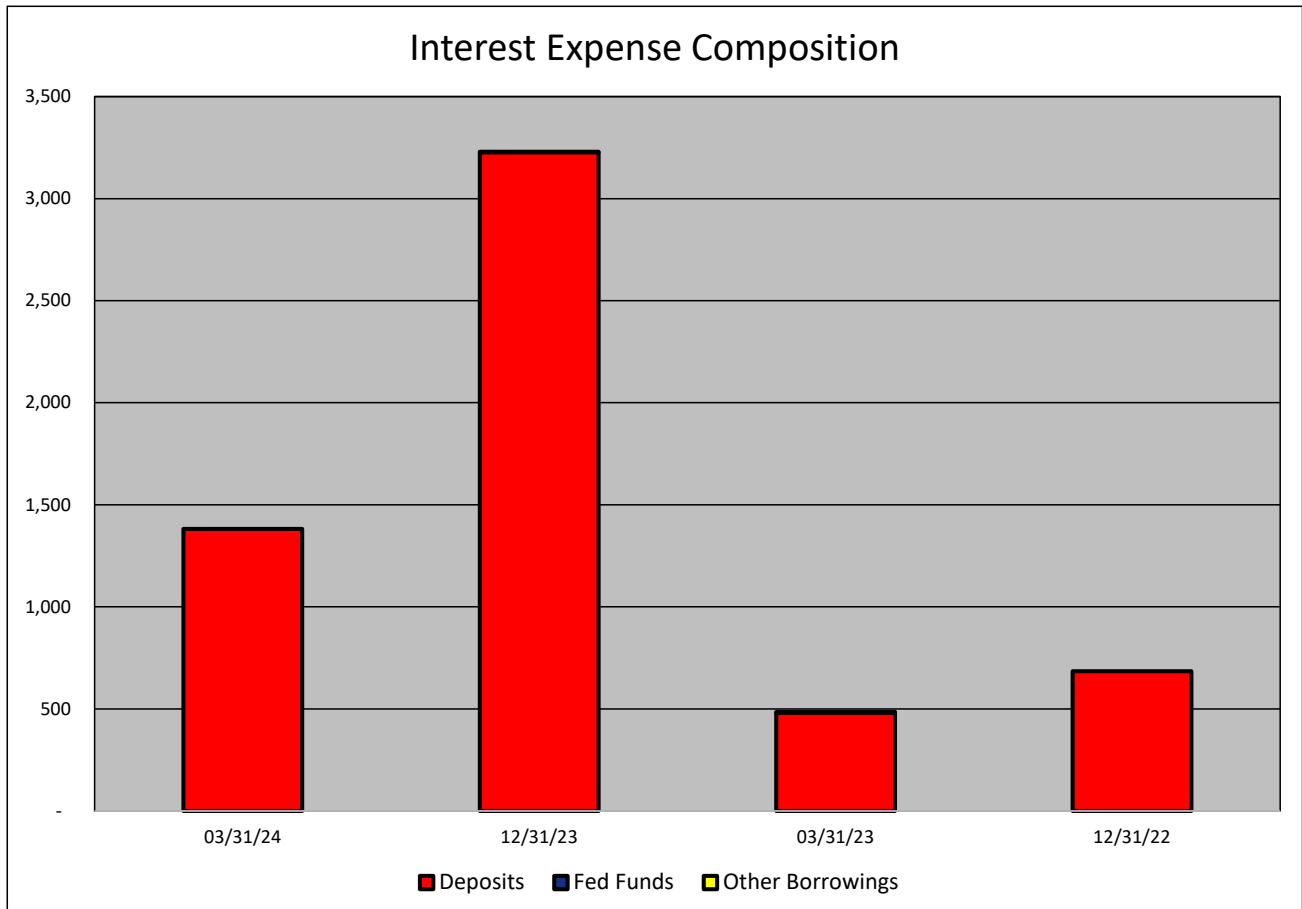


INTEREST EXPENSE COMPOSITION- Locality Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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INTEREST EXPENSE CATEGORY

Deposits	1,382	3,227	482	684	900	186.72
Fed Funds	-	-	-	-	-	NA
Other Borrowings	-	3	3	-	(3)	(100.00)
Total Int Expense	1,382	3,230	485	684	897	184.95

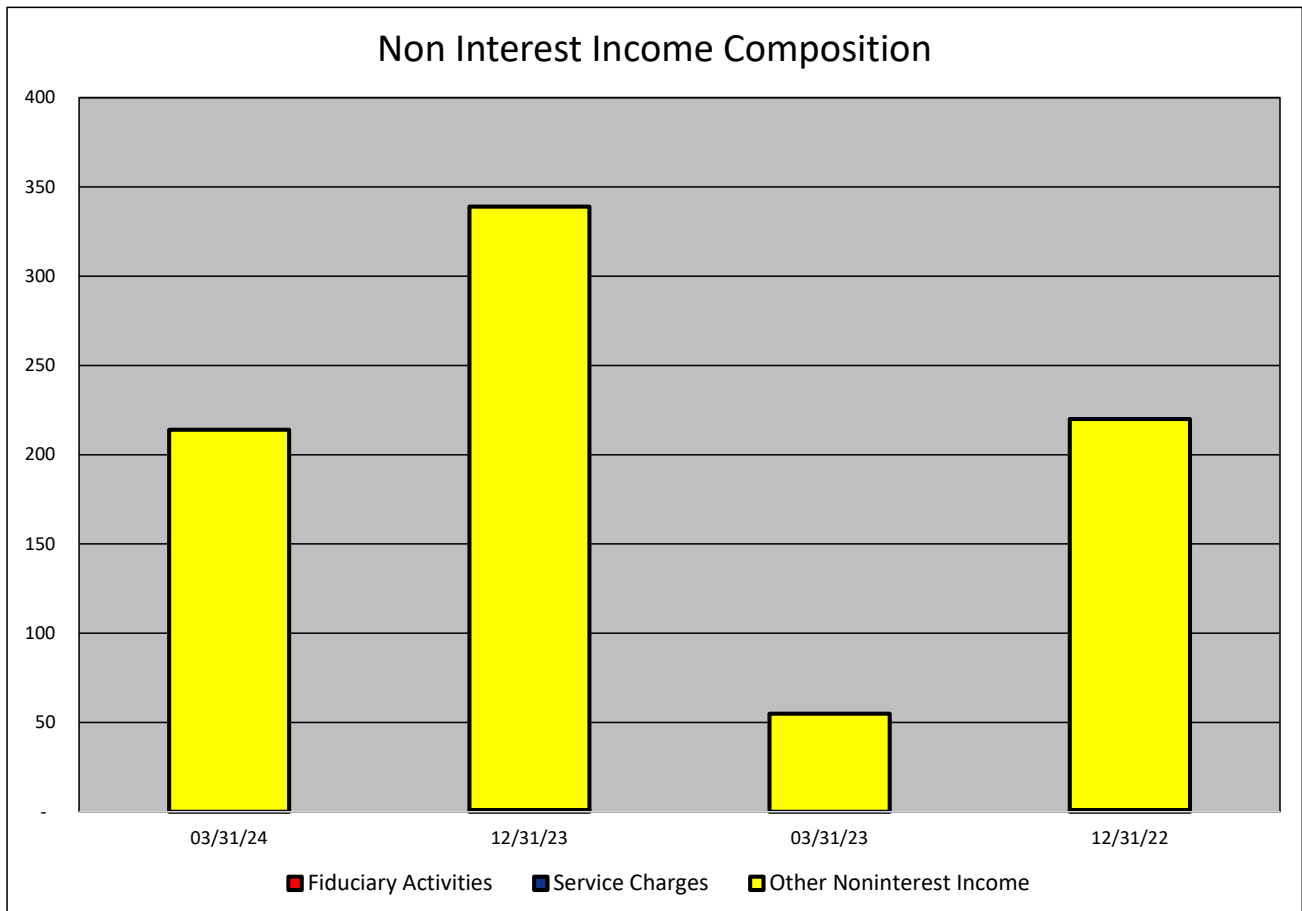


NONINTEREST INCOME COMPOSITION- Locality Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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NONINTEREST INCOME CATEGORY

Fiduciary Activities	-	-	-	-	-	NA
Service Charges	-	1	-	1	-	NA
Other Noninterest Income	214	338	55	219	159	289.09
Total Nonint. Income	214	339	55	220	159	289.09

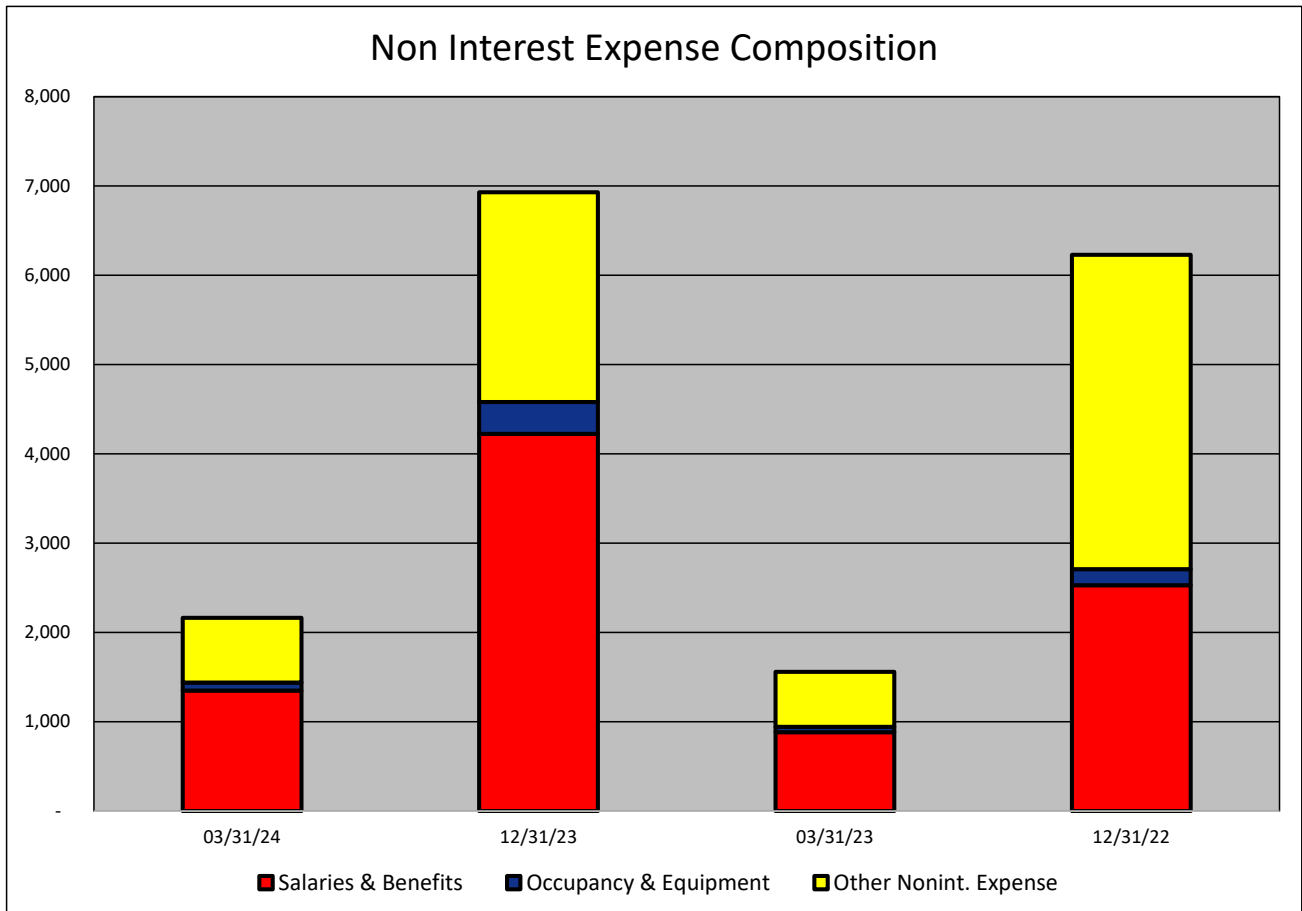


NONINTEREST EXPENSE COMPOSITION- Locality Bank
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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NONINTEREST EXPENSE CATEGORY

Salaries & Benefits	1,349	4,223	884	2,529	465	52.60
Occupancy & Equipment	90	358	59	180	31	52.54
Other Nonint. Expense	724	2,347	617	3,521	107	17.34
Total Nonint. Expense	2,163	6,928	1,560	6,230	603	38.65



PEER GROUP COMPARISONS REPORT
Treasure Coast Group

BALANCE SHEET

Institution name	Total Assets \$000		% Change in Assets
	This Year	Last Year	
Evermore Bank	125,508	55,608	125.70
Locality Bank	203,065	121,644	66.93
Optimumbank	940,399	620,872	51.46
Cypress Bank & Trust	187,234	135,596	38.08
Anchor Bank	351,361	304,213	15.50
Marine Bank & Trust Company	666,307	652,826	2.07
Natbank, National Association	215,083	211,516	1.69
Paradise Bank	367,503	363,955	0.97
American National Bank	468,771	473,918	(1.09)
Seacoast National Bank	14,821,611	15,247,533	(2.79)
Community Bank Of The South	243,515	251,241	(3.08)
Desjardins Bank, National Association	339,536	351,388	(3.37)
Bank Of Belle Glade	125,087	134,921	(7.29)

Select Peer Average	1,465,768	1,455,787	21.91
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PEER GROUP COMPARISONS REPORT
Treasure Coast Group

BALANCE SHEET

Institution name	Total Loans \$000		% Change in Loans
	This Year	Last Year	
Evermore Bank	85,644	20,604	315.67
Locality Bank	139,392	76,939	81.17
Optimumbank	754,650	501,910	50.36
Cypress Bank & Trust	80,047	61,740	29.65
Anchor Bank	280,030	241,705	15.86
Bank Of Belle Glade	54,144	47,031	15.12
Community Bank Of The South	72,783	66,185	9.97
Natbank, National Association	181,038	167,023	8.39
American National Bank	339,660	316,357	7.37
Paradise Bank	245,965	234,166	5.04
Desjardins Bank, National Association	259,020	249,825	3.68
Marine Bank & Trust Company	444,241	437,074	1.64
Seacoast National Bank	9,987,527	10,137,233	(1.48)

Select Peer Average	994,165	965,984	41.73
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PEER GROUP COMPARISONS REPORT

Treasure Coast Group

CAPITAL RATIOS

For the three months ended March 31, 2024

Institution name	Equity/ Assets	Leverage Ratio	Tier 1 Risk- based Ratio	Risk based Capital Ratio	Common Equity Tier 1 Capital Ratio
Evermore Bank	20.46	23.03	27.53	28.49	27.53
Natbank, National Association	20.44	21.42	38.63	39.89	38.63
Locality Bank	15.71	17.01	0.00	0.00	0.00
Desjardins Bank, National Association	16.48	16.48	0.00	0.00	0.00
American National Bank	11.06	13.21	16.01	16.72	16.01
Anchor Bank	10.05	10.90	0.00	0.00	0.00
Seacoast National Bank	14.25	10.49	13.93	15.18	13.93
Paradise Bank	7.42	10.35	13.28	14.20	13.28
Cypress Bank & Trust	9.37	10.22	0.00	0.00	0.00
Optimumbank	8.77	10.19	0.00	0.00	0.00
Bank Of Belle Glade	7.78	10.05	0.00	0.00	0.00
Community Bank Of The South	6.65	9.29	23.15	24.20	23.15
Marine Bank & Trust Company	5.92	8.42	13.67	14.92	13.67

Select Peer Average	11.87	13.16	11.25	11.82	11.25
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PEER GROUP COMPARISONS REPORT
Treasure Coast Group

BALANCE SHEET RATIOS
For the three months ended March 31, 2024

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Natbank, National Association	113.73	84.17	2.00
Anchor Bank	113.43	79.70	3.73
Desjardins Bank, National Association	103.57	76.29	7.03
Optimumbank	94.27	80.25	2.88
Evermore Bank	88.19	68.24	2.32
Seacoast National Bank	83.09	67.38	17.76
American National Bank	83.05	72.46	13.72
Locality Bank	81.98	68.64	5.02
Marine Bank & Trust Company	74.64	66.67	23.64
Paradise Bank	72.94	66.93	12.47
Cypress Bank & Trust	48.99	42.75	17.75
Bank Of Belle Glade	47.05	43.29	28.41
Community Bank Of The South	32.47	29.89	32.42

Select Peer Average	79.80	65.13	13.01
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PEER GROUP COMPARISONS REPORT
Treasure Coast Group

PROFITABILITY RATIOS
For the three months ended March 31, 2024

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
Paradise Bank	357,521	2.82	38.22
Desjardins Bank, National Association	339,650	1.85	11.37
Optimumbank	865,597	1.29	14.67
Bank Of Belle Glade	128,618	1.00	13.29
American National Bank	461,504	0.83	7.30
Community Bank Of The South	245,770	0.72	10.65
Seacoast National Bank	14,901,409	0.72	5.07
Marine Bank & Trust Company	685,162	0.57	9.72
Anchor Bank	330,513	0.43	4.59
Cypress Bank & Trust	162,533	0.14	1.30
Natbank, National Association	207,040	(0.20)	(0.96)
Locality Bank	187,900	(0.88)	(5.13)
Evermore Bank	111,594	(0.92)	(3.99)

Select Peer Average	1,460,370	0.64	8.16
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PEER GROUP COMPARISONS REPORT

Treasure Coast Group

PROFITABILITY RATIOS

For the three months ended March 31, 2024

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Optimumbank	0.56	1.36	46.49	14.25
Desjardins Bank, National Association	1.01	1.78	52.93	7.55
Paradise Bank	0.93	2.89	57.51	7.82
American National Bank	0.15	1.65	59.79	14.65
Bank Of Belle Glade	0.30	1.96	62.83	8.34
Community Bank Of The South	0.16	1.53	63.39	12.82
Marine Bank & Trust Company	0.28	1.66	68.35	9.52
Seacoast National Bank	0.51	1.89	71.29	10.43
Anchor Bank	0.33	2.43	81.40	8.17
Cypress Bank & Trust	5.80	2.56	97.19	3.47
Natbank, National Association	0.14	4.57	105.13	4.89
Evermore Bank	0.12	4.48	113.73	5.23
Locality Bank	0.46	4.15	115.30	6.15

Select Peer Average	0.83	2.53	76.56	8.71
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PEER GROUP COMPARISONS REPORT

Treasure Coast Group

ASSET QUALITY RATIOS

For the three months ended March 31, 2024

Institution name	Allowance/ Loans	Nonperf Loans/ Total Loans	Nonperf Assets/ Total Assets	Adjusted Texas Ratio
American National Bank	0.78	0.00	0.00	0.00
Community Bank Of The South	1.28	0.00	0.00	0.00
Bank Of Belle Glade	0.74	0.00	0.00	0.00
Evermore Bank	0.99	0.00	0.00	0.00
Cypress Bank & Trust	1.21	0.00	0.00	0.00
Paradise Bank	1.04	0.00	0.00	0.00
Marine Bank & Trust Company	1.50	0.03	0.02	0.26
Desjardins Bank, National Association	1.04	0.11	0.08	0.49
Optimumbank	1.10	0.10	0.08	0.80
Natbank, National Association	0.74	0.19	0.16	0.75
Locality Bank	1.03	0.29	0.20	1.20
Anchor Bank	0.51	0.37	0.30	2.84
Seacoast National Bank	1.47	0.79	0.58	6.02

Select Peer Average	1.03	0.14	0.11	0.95
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PEER GROUP COMPARISONS REPORT
Treasure Coast Group

STATEMENT OF CONDITION (% OF ASSETS)
For the three months ended March 31, 2024

Institution name	Cash & Nointerest bearing Deps	Interest- bearing Bal	Fed Funds Sold & Repos	Held to Maturity Secs	Available for Sale Secs
Cypress Bank & Trust	1.52	14.41	17.14	17.49	0.00
Optimumbank	1.49	1.28	13.40	0.37	2.51
Natbank, National Association	1.33	9.82	0.06	0.00	2.00
Bank Of Belle Glade	1.22	25.62	0.00	8.11	20.30
Locality Bank	1.04	23.64	0.00	0.00	5.02
Paradise Bank	0.99	13.21	0.00	0.00	12.47
Seacoast National Bank	0.93	3.60	0.12	4.52	13.15
Anchor Bank	0.79	10.27	0.00	3.73	0.00
Marine Bank & Trust Company	0.75	5.83	0.00	0.30	23.34
Community Bank Of The South	0.72	33.14	0.00	0.00	32.42
Evermore Bank	0.72	26.93	0.00	0.00	2.32
American National Bank	0.69	2.16	6.61	0.00	13.72
Desjardins Bank, National Association	0.58	15.16	0.00	7.03	0.00

Select Peer Average	0.98	14.24	2.87	3.20	9.79
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PEER GROUP COMPARISONS REPORT
Treasure Coast Group

STATEMENT OF CONDITION (% OF ASSETS)
For the three months ended March 31, 2024

Institution name	Net Loans & Leases	Premises & Fixed Assets	Total Real Estate Owned	Intangible Assets
Natbank, National Association	83.55	1.63	0.00	0.00
Optimumbank	79.37	0.38	0.00	0.00
Anchor Bank	79.29	3.41	0.00	0.00
Desjardins Bank, National Association	75.50	0.40	0.00	0.00
American National Bank	71.90	0.08	0.00	0.00
Locality Bank	67.94	1.13	0.00	0.01
Evermore Bank	67.17	1.80	0.00	0.00
Seacoast National Bank	66.33	1.05	0.05	5.55
Paradise Bank	66.23	3.46	0.00	0.48
Marine Bank & Trust Company	65.67	1.11	0.00	0.00
Bank Of Belle Glade	42.97	0.51	0.00	0.00
Cypress Bank & Trust	42.23	3.11	0.00	0.08
Community Bank Of The South	29.51	1.03	0.00	0.00

Select Peer Average	64.44	1.47	0.00	0.47
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PEER GROUP COMPARISONS REPORT
Treasure Coast Group

STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)
For the three months ended March 31, 2024

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
Desjardins Bank, National Association	76.49	12.80	89.29	0.00	10.71
Natbank, National Association	70.87	24.92	95.79	0.00	4.21
Bank Of Belle Glade	48.70	51.30	100.00	0.00	0.00
Paradise Bank	39.37	60.63	100.00	0.00	0.00
American National Bank	31.07	68.93	100.00	0.00	0.00
Cypress Bank & Trust	28.72	70.00	98.72	1.28	0.00
Seacoast National Bank	28.35	67.37	95.72	3.41	0.88
Marine Bank & Trust Company	26.43	68.78	95.20	0.00	4.80
Optimumbank	25.77	67.98	93.75	0.00	6.25
Anchor Bank	22.76	56.40	79.16	0.00	20.84
Community Bank Of The South	21.94	78.06	100.00	0.00	0.00
Locality Bank	17.59	82.41	100.00	0.00	0.00
Evermore Bank	10.06	89.94	100.00	0.00	0.00

Select Peer Average	34.47	61.50	95.97	0.36	3.67
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PEER GROUP COMPARISONS REPORT

Treasure Coast Group

YIELDS, COSTS & SPREADS - ASSET YIELDS
For the three months ended March 31, 2024

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
Paradise Bank	7.84	3.03	6.15	92.90
Natbank, National Association	5.14	3.51	4.36	99.58
Desjardins Bank, National Association	4.98	3.42	4.34	97.96
Evermore Bank	7.01	4.30	4.03	97.46
Optimumbank	6.40	3.95	3.68	97.26
Locality Bank	6.62	4.39	3.62	97.85
Bank Of Belle Glade	4.33	2.37	3.24	101.84
Anchor Bank	6.00	3.84	3.23	94.84
Seacoast National Bank	5.28	3.13	3.19	89.29
Cypress Bank & Trust	5.31	3.36	3.05	91.73
American National Bank	5.11	3.54	2.93	97.55
Community Bank Of The South	4.66	2.35	2.73	91.65
Marine Bank & Trust Company	4.69	3.00	2.59	96.68

Select Peer Average	5.64	3.40	3.28	95.89
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